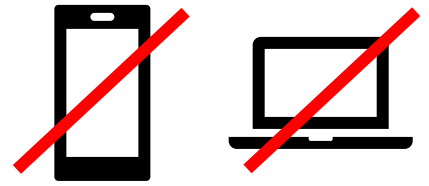


QUIZ: Market and analysis



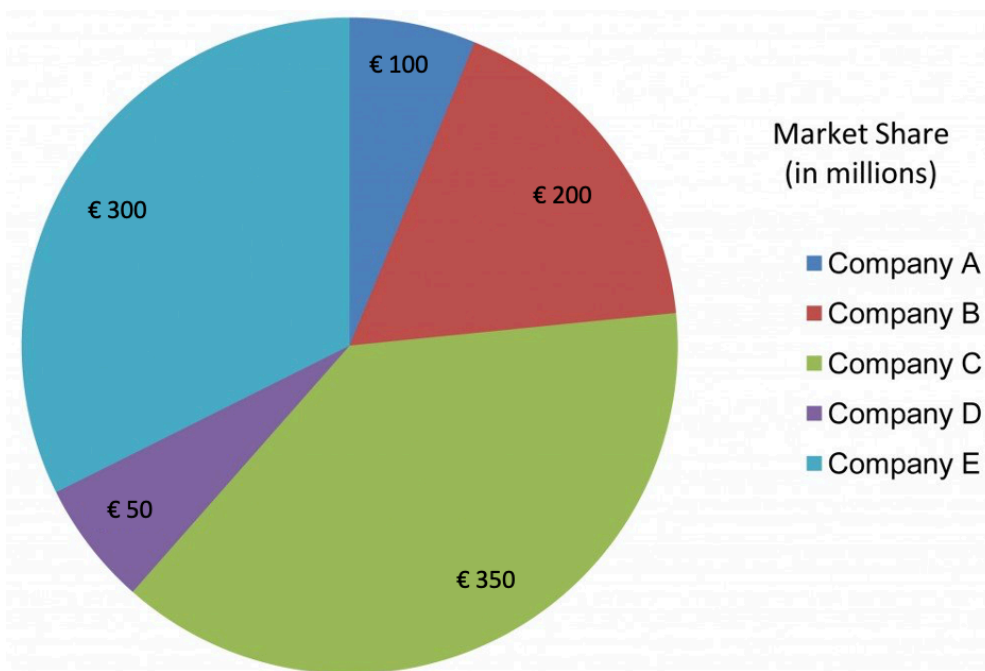
Max score: 3000 points

20 questions

150 points/question

1. What happens to the price of a product when supply increases?
 - ☐ **It decreases**
 - ☐ It remains unchanged
 - ☐ It increases
2. What happens to the price of a product when demand decreases?
 - ☐ **It decreases**
 - ☐ It remains unchanged
 - ☐ It increases
3. What do you call the place where buyers and sellers meet to exchange goods, services and other relevant information?
 - ☐ A demand
 - ☐ A position
 - ☐ **A market**
 - ☐ A supply
4. The value and prices of products and services are based on what?
 - ☐ The law of quantity and quality in the market
 - ☐ The law of surplus and shortage in the market
 - ☐ The law of gravity and acceleration in the market
 - ☐ **The law of demand and supply in the market**
5. What is the supply and demand equilibrium?
 - ☐ **When the amount that the buyers are willing to buy and able to purchase matches the amount that producers are willing and able to sell**
 - ☐ When the amount that the buyers are willing to sell and able to produce exceeds the amount that producers are willing and able to buy
 - ☐ When the demand that the producers are willing to accept matches the price that producers can afford

6. What do you call the process of gathering information about a market within an industry?
- ☐ A company analysis
 - ☒ **A market analysis**
 - ☐ A process analysis
 - ☐ A market process
7. What is market share?
- ☐ The amount of revenues that a market generates compared to the total revenues in that country.
 - ☒ **The amount of revenues that a company generates compared to that of the total revenues for that market**
 - ☐ The amount of profit that a company generates compared to that of the total profits for that market
 - ☐ The number of markets in a European country compared to the total number of markets in the world.
8. What is company C's market share in percent?



_____ 35 _____ %

9. Why is market share important?

- ☐ **Because the market share can tell you whether a company is growing, stagnating or losing ground.**
- ☐ Because a company's tax rate depends on its market share
- ☐ Because a larger market share gives more satisfied customers
- ☐ Market share is not important at all

10. What is a value chain?

- ☐ A necklace worn by the company's most valuable employee
- ☐ A model that describes the procurement activities needed to buy raw materials
- ☐ A model that describes the marketing activities needed to sell a product or service
- ☐ **A model that describes the range of activities needed to create a product or service**

11. What do you normally NOT use a market analysis for (multiple possible answers)?

- ☐ To understand consumer behaviour
- ☐ **To describe a company's internal alcohol policy**
- ☐ To better understand our competitors
- ☐ To better understand the overlying trends in the market
- ☐ **To understand the banks' loan policies**
- ☐ To understand the profitability in market
- ☐ To make better, and more effective, business decisions
- ☐ **To describe the development of bond prices**

12. In terms of consumer behaviour, what separates B2C and B2B markets?

B2B: Professional, rational, technical expertise, relationships with supplier, several involved in decision making.

B2C: private/personal, social and psychological motives, less technical expertise, no relationship with the supplier, often only one decision maker.

13. Describe the features and benefits by changing the carpet in your house to hardwood flooring:

Features:

Benefits:

14. Name the four original elements/factors in a company's marketing mix

- **Produkt**
- **Pris**
- **Place**
- **Promotion**

15. Name the remaining elements/factors in a company's marketing mix, which have been added in addition to the original four

- **People**
- **Process**
- **Physical evidence**

16. Which of the following SWOT elements are internal factors for a business?

- ☐ **Strengths and Weaknesses**
- ☐ Opportunities and Threats
- ☐ Strengths and Opportunities
- ☐ Weaknesses and Threats

17. Consumer 'touch points' can be both digital and analogue.

- ☐ **True**
- ☐ False

18. What is a USP?

- ☐ United Service Priorities
- ☐ **Unique Selling Proposition**
- ☐ United Selling Proposition
- ☐ Undiscovered Sales Pitch

19. Why is a USP important?

- **It tells our customers why they should choose us**
- **It differentiates us from the competitors**
- **Unique Selling Proposition is a unique advantage that you can offer your customers and that can be used in marketing.**

20. Refer to the below diagram. A price of \$30 in this market will result in:

- ☐ Equilibrium
- ☐ A shortage of 40 units
- ☐ A surplus of 40 units
- ☐ A surplus of 70 units
- ☐ **A shortage of 70 units**

