

1. Terminology section

Define briefly the following basic marketing concepts and elaborate on the terms with a short example. We are not only looking for a textbook definition, show that you understand the concept and what it means for business.

Each definition counts for 2 points. The total maximum amount of points for the terminology section is 10 points. If you don't obtain at least 50 % (i.e. 5 points) from the definitions, the rest of the exam will not be graded.

- a) Value Proposition
- b) Customer lifetime value
- c) Reference price
- d) The Marketing Mix (7P)
- e) Dissonance-reducing buying behavior

2. Essay Questions

There are four essay questions in this section. You must choose three (3) questions to answer. Each essay is worth 6 points totaling a maximum of 18 points for this section.

1. How would you explain the benefits and drawbacks of making investment decisions based on Return on Investment (ROI) calculations? What other marketing metrics exist? Give examples from each of the four categories of marketing metrics presented in the course lectures.
2. What are the key things a marketing manager needs to consider when planning for marketing research? Present possible sources of marketing information .
3. What is systems (or solutions) selling? Why should companies provide systems or solutions? Give practical examples how companies could use it in their business model in both B2B and B2C contexts.
4. Companies operate in a complex networked environment. Define the players in a marketing system. What are the roles and activities of different organizations in this system? Put yourself in the position of the company in this system. How do these players relate to you and have an impact on your business?

You may answer in English, Finnish or Swedish.

Erik Pöntiskoski