MKT 340 EXAM 3 Review

Material covered from Chapters 12 through 18

Channels and Retailing: 12, 13
Why channels is important – specialization – overcoming discrepancies
What channel intermediaries do
Traditional and nontraditional channels; gray markets
Factors that affect channel choice
Behavioral aspects of channel – power/control/leadership; conflict
Basic logistics and transportation modes
Major types of retail operations – dept/specialty/drug/convenience/discount stores
Nonstore retailing & impact of the Internet on retailing
Key issues in retail marketing strategy

Marketing Communication issues: 14, 15, 16
What is the promotional mix? i.e. components of the promotional mix.
Goals and tasks of promotion; relate them to the AIDA concept
Factors that affect promotional mix and promotional strategy decisions
Major types of advertising – nstitutional vs product ad
Identifying and highlight the product benefits
Types of ad appeals
Pros and cons of various ad media
Types of public relations tools and their uses
How is sales promotion different from other types of promotional components?
Examples of consumer sales promotion
Steps in the personal selling process

Pricing concepts and strategies/practices: 17, 18
Define price. Why is price important to the seller? To the consumer?
Types of pricing objectives – profit-oriented vs sales-oriented objectives
Elasticity of demand
Yield management systems
What are the key determinants of price – PLC stages, competition, etc
Setting prices – establish pricing goals, choose a price strategy
Skimming vs penetration pricing
Legal and ethical aspects of pricing
How marketers fine-tune the price of their products/services?
Pricing under conditions of inflation and recession

STRUCTURE OF THE COMPREHENSIVE FINAL EXAM – TWO HOURS
Time: 12 Noon – 2 PM Tuesday, May 5
There will be two sections in the final exam.
Section One: 20 T/F and 30 MC – questions from material covered in chapters 12-18
Section Two: 20 T/F and 30 MC – questions from material covered in exams 1 and 2