

Study Guide Exam #3 covers chapters 11-17

(Let's skip 14, ok? – chapter 14 won't be on the test).

Recommended checklist and random thoughts:

- If you earned an A or a B on the first two exams, just repeat what you did – and share your strategies with others, too.
- No, there is no extra credit in this course.
- Read each chapter *word-for-word* prior to each lecture (this should have already have taken place).
- Most importantly, understand how to apply and contextualize the concepts over memorizing definitions. Orion will help with this.

- Review this study guide for the important concepts. About 80% of what is on this guide will be on the test.
- To avoid surprises and for just a small few, being in denial, calculate your grade using the grade calculator on www.buildequity.weebly.com. Remember that you earn your grade and that I simply perform the calculation to determine what you've earned.
- Be realistic. Manage your time. [Read about self-serving bias](#). It's an important concept to understand around finals time. Take responsibility. *Thanks!*
- If you earn an A in the course, I am honored to write you a letter of recommendation should you apply to private universities this spring. Please ask me a minimum of *two weeks in advance*. Thanks. It's been fun. The letter of recommendation procedures and requirements can be found at www.buildequity.weebly.com under the tab, "You Too Can Transfer."

Chapter 11

- Define marketing
- What are the three ways marketing creates utility?
- What is the marketing concept and how is it tied to the relationship and social eras of marketing?
- How and why do nonprofits engage in marketing?
- What are the types of nontraditional marketing used by not-for-profit organizations?
- What is the distinction between business products and consumer products?
- What's the difference between psychographic and demographic segmentation?

- What are the steps in developing a marketing strategy?
- Distinguish between primary and secondary data
- What is data mining?
- What are the ways consumer markets can be divided (four criteria)?
- What are some product-related variables?
- What is the most common form of segmentation?
- Define consumer behavior and some of its determinants
- What is customer lifetime value?
- What is a marketing mix?
- What is the difference between a B2B and B2C product t?
- What is big data?

Chapter 12

- What is the difference between convenience goods, shopping products and specialty products?
- What are business goods? Provide examples.
- What's the difference between a product line and a product mix?
- Describe the stages of the product life cycle.
- How would marketing strategies change with regard to the PLC?
- What are the stages of new product development?
- Why are new products developed?
- What is a brand name? Provide examples.
- What is a trademark? Why is it important?
- What are the main brand categories?
- What is the difference between brand awareness, loyalty and insistence?
- How does a company value brand equity?
- Why has packaging and labeling become increasingly important?
- What are some ways for a company to distribute its product? Why is choosing the right distribution important?
- What is the role of a retailer? Wholesaler?
- What are some types of retail stores? (You should know this as a consumer.)
- What is distribution intensity?
- What is a firm's supply chain?

Chapter 13

- What is promotion?
- What is IMC?
- What is the promotional mix?

- Discuss personal and nonpersonal selling.
- Compare the components of the promotional mix and its advantages/disadvantages
- What is product placement?
- What is guerrilla marketing and how is it used?
- What is the definition of advertising?
- What are types of advertising?
- What is persuasive advertising?
- What is reminder-oriented advertising?
- What are some types of advertising media?
- Discuss forms of sales promotion
- What is personal selling? When is it employed?
- What is public relations?
- What are some of the objectives of a firm's pricing strategy?

Chapter 15

- What is accounting?
- What is a public accountant?
- Who uses accounting information?
- What's a CPA?
- What does a forensic accountant do? (Read "Hit and Miss" Box.)
- What is the role of a management accountant?
- What is GAAP? What is FASB?
- What is the accounting equation?
- What is the role of financial statements?
- What are the four financial statements?
- Balance Sheet
- Income Statement
- Statement of Owner's Equity
- Statement of Cash Flows
- What is a liquidity ratio? Net profit margin? Receivables turnover?
- Why are leverage ratios important to keep an eye on?

Chapters 16 and 17

- What determines how much a person saves?
- What is net worth?
- What are types of securities?
- money market instruments
- Price of a bond as interest rates rise
- Basic form of corporate ownership
- Primary secondary market
- What are ECNs?
- Role of an investment banker
- Credit union
- Who must belong to the Federal Reserve?
- Federal Reserve policy tools?
- How are reserve requirements
- Insider trading
- Role of a financial manager
- Definition of risk
- Financial plan
- Difference between debt and equity
- Leverage?
- Trade credit
- Types of Assets financed using long term financing?
- What is an acquisition?
- CFO – what does he/she do?
- Risk-return tradeoff