

CLEP® Principles of Marketing: At a Glance

Description of the Examination

The Principles of Marketing examination covers the material that is usually taught in a one-semester introductory course in marketing. Such a course is usually known as Basic Marketing, Introduction to Marketing, Fundamentals of Marketing or Marketing Principles. The exam is concerned with the role of marketing in society and within a firm, understanding consumer and organizational markets, marketing strategy planning, the marketing mix, marketing institutions and other selected topics, such as international marketing, ethics, marketing research, services and not-for-profit marketing. The test-taker is also expected to have a basic knowledge of the economic/demographic, social/cultural, political/legal and technological trends that are important to marketing.

The examination contains approximately 100 questions to be answered in 90 minutes. Some of these are pretest questions that will not be scored.

Knowledge and Skills Required

The subject matter of the Principles of Marketing examination is drawn from the following topics in the approximate proportions indicated. The percentages next to the main topics indicate the approximate percentage of exam questions on that topic.

8–13% Role of Marketing in Society

Ethics
Nonprofit marketing
International marketing

17–24% Role of Marketing in a Firm

Marketing concept
Marketing strategy
Marketing environment
Marketing decision system

- Marketing research
- Marketing information system

22–27% Target Marketing

Consumer behavior
Segmentation
Positioning
Business-to-business markets

40–50% Marketing Mix

Product and service management
Branding
Pricing policies
Distribution channels and logistics
Integrated marketing communications/promotion
Marketing application in e-commerce

Study Resources

Most textbooks used in college-level principles of marketing courses cover the topics in the outline given earlier, but the approaches to certain topics and the emphases given to them may differ. To prepare for the Principles of Marketing exam, it is advisable to study one or more college textbooks, which can be found for sale online or in most college bookstores. When selecting a textbook, check the table of contents against the Knowledge and Skills Required for this test. Please note that textbooks are updated frequently; it is important to use the latest editions of the textbooks you choose. Most textbooks now include study guides, computer applications and case studies. These learning aids could prove useful in the understanding and application of marketing concepts and principles.

You can broaden your understanding of marketing principles and their applications by keeping abreast of current developments in the field from articles in newspapers and news magazines as well as in business publications such as *The Wall Street Journal*, *Business Week*, *Harvard Business Review*, *Fortune*, *Ad Week* and *Advertising Age*. Journals found in most college libraries that will help you expand your knowledge of marketing principles include *Journal of Marketing*, *Marketing Today*, *Journal of the Academy of Marketing Sciences*, *American Demographics* and *Marketing Week*. Books of readings, such as *Annual Editions: Marketing*, also are sources of current thinking.

A recent survey conducted by CLEP® found that the following textbooks are among those used by college faculty who teach the equivalent course. You might find one or more of these for sale online or at your local college bookstore. HINT: Look at the table of contents first to make sure it matches the Knowledge and Skills Required for this exam.

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Armstrong and Kotler, <i>Marketing: An Introduction</i> (Pearson Prentice-Hall)
Bearden, Ingram, and LaForge, <i>Marketing: Principles and Perspectives</i> (McGraw-Hill/Irwin)
Boone and Kurtz, <i>Contemporary Marketing</i> (South-Western)
Etzel, Walker, and Stanton, <i>Marketing</i> (McGraw-Hill)
Kerin, Hartley, Berkowitz, and Rudelius, <i>Marketing</i> (McGraw-Hill/Irwin)
Kotler and Armstrong, <i>Principles of Marketing</i> (Prentice-Hall)
Lamb, Hair, and McDaniel, <i>Essentials of Marketing</i> (South-Western)
Lascu and Clow, <i>Marketing Frontiers: Concepts and Tools</i> (Atomic Dog)
Perreault and McCarthy, <i>Basic Marketing: A Global Managerial Approach</i> (McGraw-Hill)
Pride and Ferrell, <i>Marketing</i> (Houghton-Mifflin)
Solomon, Marshall, and Stuart, <i>Marketing: Real People, Real Choices</i> (Pearson Prentice-Hall)
Zikmund and d'Amico, <i>Marketing</i> (South-Western)

The following resources, compiled by the CLEP test development committee and staff members, may also help you study for your exam. However, none of these sources are designed specifically to provide preparation for a CLEP exam. The College Board has no control over their content and cannot vouch for accuracy.

Marketing Internet Library

<http://www.businessbookmall.com/Marketing%20Internet%20Library.htm>

Wikibooks

<http://en.wikibooks.org/wiki/Marketing>

Visit www.collegeboard.com/clepprep for additional principles of management resources. You can also find suggestions for exam preparation in Chapter IV of the *CLEP Official Study Guide*. In addition, many college faculty post their course materials on their schools' websites.

Sample Test Questions

The following sample questions do not appear on an actual CLEP examination. They are intended to give potential test-takers an indication of the format and difficulty level of the examination and to provide content for practice and review. For more sample questions and info about the test, see the *CLEP Official Study Guide*.

1. The stage of product development that involves launching a new product into the market is called
 - (A) a debut
 - (B) an inception
 - (C) an initiation
 - (D) test marketing
 - (E) commercialization
2. In the marketing research process, firms often gather and analyze secondary data rather than primary data because secondary data
 - (A) is more readily available and less expensive to collect than primary data
 - (B) provides more detailed information about consumer preferences than does primary data
 - (C) is easier to analyze than primary data
 - (D) is limited to internal sources, while primary data includes external sources as well
 - (E) can be more readily adapted to individual needs
3. A fast-food chain seeking an easy and low-cost entry into a foreign market would most likely choose which of the following avenues?
 - (A) Franchising
 - (B) Joint ventures
 - (C) Wholly owned subsidiaries
 - (D) Turnkey operations
 - (E) Exporting
4. Which of the following specifies a limit on the amount of certain products that can be imported into a country?
 - (A) A tariff
 - (B) A quota
 - (C) A credit restriction
 - (D) An exchange control
 - (E) An embargo

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5. A statement most consistent with the philosophy of the marketing concept would say that the key to success is

- (A) innovative product development
- (B) a persuasive sales force
- (C) an experienced team of marketing managers
- (D) customer satisfaction
- (E) minimization

6. During the first stage of the product life cycle, a marketer's objective most likely will be to

- (A) maximize market share
- (B) build product awareness
- (C) reduce expenditures
- (D) defend a position
- (E) diversify into new categories

7. When a convenience store manager raised the price of fountain drinks by 10 percent, she found that the store sold only half as many fountain drinks. The manager's observation indicates that the demand for fountain drinks is highly

- (A) resilient
- (B) antagonistic
- (C) derived
- (D) exponential
- (E) elastic

Credit Recommendations

The American Council on Education has recommended that colleges grant 3 credits for a score of 50, which is equivalent to a course grade of C, on the CLEP Principles of Management exam. Each college, however, is responsible for setting its own policy. For candidates with satisfactory scores on the Principles of Management examination, colleges may grant credit toward fulfillment of a distribution requirement, or for a particular course that matches the exam in content. Check with your school to find out the score it requires for granting credit, the number of credit hours granted and the course that can be bypassed with a passing score.

Answers to Sample Questions: 1-E; 2-A; 3-A; 4-B; 5-D; 6-B; 7-E.