

CLEP Marketing Practice Test Questions and Answers

1. What are the four elements of the marketing mix (4 Ps)?

- A) Product, Price, Place, Promotion
- B) Planning, Pricing, Placement, Profit
- C) Product, People, Process, Physical Evidence
- D) Price, Profit, Position, Performance

2. Which pricing strategy involves setting a high initial price that is gradually lowered?

- A) Penetration pricing
- B) Price skimming
- C) Cost-plus pricing
- D) Competitive pricing

3. What is market segmentation?

- A) Combining all customers into one group
- B) Dividing the market into distinct groups of consumers
- C) Setting uniform prices for all products
- D) Selling only to premium customers

4. Which type of consumer behavior involves extensive research and comparison shopping?

- A) Routine response behavior
- B) Limited decision making
- C) Extended decision making
- D) Impulse buying

Answers: 1-A 2-B 3-B 4-C

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