

CHAPTER 3 - THE MARKETPLACE

Important Terms:

advertisement, broadcast media, credit, financing, grading, insurance, insurance premium, interest, intermediary, loss leader, marketplace, order-getting, order-taking, print media, retailer, ultimate consumer.

Review Questions:

1. What is a channel of distribution? Briefly outline THREE channels of distribution.
2. List FIVE of the functions of marketing.
3. Explain the similarities and differences between product research and market research.
4. Define what a package is? Also, what purpose(S) does a package serve?
5. Why do businesses buy insurance?
6. What are the FOUR purposes of advertising? Explain the meaning of the acronym AIDA and describe its relationship to advertising and promotion.
7. Explain why you agree or disagree with the following statement: "The cost of marketing products in Canada is too high".