IGCSE Business Studies Name: ____________ Score: ______

1. Marketing is best described as:
   - ☐ identifying and satisfying customer needs profitably
   - ☐ television advertising only
   - ☐ setting the lowest price
   - ☐ making as much as possible
2. Carrying out a new customer questionnaire is:
   - ☐ primary research
   - ☐ secondary research
   - ☐ desk research
   - ☐ sampling error
3. Which are the 4 Ps of the marketing mix? (Select all that apply.)
   - ☐ Product
   - ☐ Price
   - ☐ Promotion
   - ☐ Profit

   Tick every correct option.
4. Selling more of an existing product to existing customers is:
   - ☐ market penetration
   - ☐ diversification
   - ☐ product development
   - ☐ market development
5. A market-oriented business starts by:
   - ☐ finding out what customers want
   - ☐ making a product, then finding buyers
   - ☐ building a factory
   - ☐ cutting costs
6. Using existing data from the internet is:
   - ☐ secondary research

☐ primary research

☐ field research

☐ a focus group

7. A firm sells 20m in a market worth 80m. What is its market share (%)?

____

8. An extension strategy aims to prolong the life of a product.

☐ True ☐ False

9. A niche market is a small, specific segment of a larger market.

☐ True ☐ False

10. A small or biased sample can give misleading research results.

☐ True ☐ False

IGCSE Business Studies

1. **identifying and satisfying customer needs profitably**

   Marketing meets customer needs at a profit.

2. **primary research**

   Primary research collects new first-hand data.

3. **Product; Price; Promotion**

   The 4 Ps are Product, Price, Place and Promotion — not Profit.

4. **market penetration**

   Penetration deepens sales in the current market.

5. **finding out what customers want**

   Market orientation puts customer needs first.

6. **secondary research**

   Secondary research uses data that already exists.

7. **25**

   $20 / 80 \times 100 = 25\%$.

8. **True**

   Extension strategies delay the decline stage.

9. **True**

   Niches face less competition than mass markets.

10. **True**

    Sample quality affects reliability.