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Test bank Principles Marketing 13th Kotler & Armstrong. Chapter 1: Marketing: Creating and Capturing Customer Value. 1) All of the following are accurate descriptions of modern marketing, EXCEPT which one? A) Marketing is the creation of value for customers. B) Marketing is managing profitable customer relationships.

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A) Marketing is the creation of value for customers. B) Marketing is managing profitable customer relationships. C) Selling and advertising are synonymous with marketing. D) Marketing involves satisfying customers needs.

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6 PRINCIPLES OF MARKETING. production orientation A belief that the way to compete is a function of product innovation and reducing production costs, as good products appropriately priced sell themselves. production era A period beginning with the Industrial Revolution and concluding in the 1920s in

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