

Name: _____

Sports and Entertainment Marketing Final Exam Review

- Before businesses identified target markets to promote their products, this strategy was more common.
 - **Mass Marketing**
- Organizations spend lots of money to learn about this.
 - **Customers wants and needs**
- This type of decision involves how the goods or services are communicated to the consumer.
 - **Promotion**
- This is the study of choices and decisions that affect making, distributing, and using goods and services.
 - **Economics**
- What protects property ownership and intellectual property rights?
 - **Copyrights, Trademarks & Patents**
- What is the primary incentive of free enterprise?
 - **Profit**
- In a Free Enterprise System, who makes the decisions about what products are sold?
 - **Businesses**
- The amount of goods or services that consumers are willing and able to buy is determined by
 - **Demand**
- The amount of a good or service that producers are willing to provide is called
 - **Supply**
- How long is a Patent good for?
 - **20 years**
- This is money left to spend after necessary expenses are paid.
 - **Discretionary income**
- This is any form of communication used to persuade people to buy products.
 - **Promotion**
- Unauthorized ticket sellers, or ____ affect pricing of sports events.
 - **Scalpers**
- Creating ____ a combined action that occurs when products owned by one source promote the growth of related products—is a goal of sports and entertainment marketing.
 - **Synergy**
- This is the promotion of a company in association with a property.
 - **Sponsorship**
- A celebrity appearing on The Today Show to promote their movie, is an example of?
 - **Cross Promotion**
- In Sports Marketing, consumer loyalty is driven from the fact that fans enjoy _____?
 - **Drama of the game**
- In Entertainment Marketing, consumer loyalty is driven by _____
 - **What is “hot” at the time**

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- What do some consider the 5th P of marketing?
 - **People**
- What is the reason why S & E pricing is different from traditional product pricing?
 - **Customers believe they are getting more for their money**
- What network has the advertising and broadcast rights to the Olympics?
 - **NBC**
- What are the functions of sports marketing?
 - **Event Planning**
 - **Promotion**
 - **Financing**
 - **Sponsorship**
- These games were first organized for World War II veterans with spinal cord-related injuries
 - **Paralympic Games**
- In the 1980s, the skateboarders, rollerbladers, stunt bikers, and snowboarders of Generation X helped launch this new style of sport
 - **Extreme Sports**
- What encourages the popularity of specific sports?
 - **Geographic Location**
- This Olympic sport benefited the most from the amateur rule being over turned?
 - **Basketball**
- This program is responsible for making international sports more popular.
 - **The Wide World of Sports**
- What influences a sports consumer's decision to purchase goods or services?
 - **Family and Friends**
 - **Gender**
 - **Self-Concept**
- The attitudes the consumer has toward recreational activities is defined as?
 - **Psychographics**
- Nearly four years before the Orlando Magic team sank its first basketball, local developer and banker Jim Hewitt began promoting the idea of Orlando as the hometown of an NBA sports organization, also known as this.
 - **Franchise**
- This involves helping and assisting the community with charity and fundraising events.
 - **Grassroots Marketing**
- What is the most important factor to Marketing Professionals?
 - **The consumers opinions about the quality of products**
- If the target market is different for two different teams, what other two factors will differ?
 - **Marketing Activities**
 - **Sponsors**

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- Sport Products are different from other products because of their ability to?
 - **Generate product extensions**
- As the economy grows what is needed to help support the athletic event?
 - **Infrastructure**
- A ____ is a group of closely related products that are sold by a company.
 - **Product Line**
- ____ is the value placed on the goods or services being exchanged.
 - **Price**
- ____ is the difference between the retail or wholesale price and the cost of an item.
 - **Markup**
- Two common pricing objectives involve increasing profits and improving ____.
 - **Market Share**
- ____ is illegal and involves competitors conspiring to set the same prices.
 - **Price Fixing**
- Pricing a product according to what customers will pay is defined as?
 - **Target Pricing**
- Pricing items at different prices to maximize revenue when limited capacity is involved is called?
 - **Yield Management Pricing**
- Which special pricing strategy makes it easier for consumer to make purchasing decisions?
 - **Price lining**
- Using Non-Price Competition, businesses use what to sell their product?
 - **Quality of their products**
- A ____ is a name, symbol, or word or words, or design that identifies an organization and its products
 - **Brand**
- Develop, link, and help are the three steps in establishing _____.
 - **Brand equity**
- _____ is a branding strategy that combines one or more brands to increase customer loyalty and sales for each product.
 - **Co-branding**
- _____ is an agreement that gives a company the right to use another's brand name, patent, or other intellectual property for a royalty or fee.
 - **Licensing**
- When a sponsor buys _____, its name appears on the scoreboard, floorboards, rafters, or even on a rotating screen at a game.
 - **Signage**
- Products and entitlements are two examples of _____.
 - **Premium Sponsorships**