



## UNIT 6 - ANSWER KEY EXAM

NAME: \_\_\_\_\_

CLASS PERIOD: \_\_\_\_\_

DATE: \_\_\_\_\_

### UNIT 6: BRANDING & LICENSING

#### TRUE/FALSE (15 questions)

Indicate whether the following sentences or statements are true or false.

1. **F** A brand is a device that legally identifies ownership of a registered brand or trade name.
2. **F** The licensor is the company or individual paying for the rights to use an organization's name, logo or property.
3. **F** Licensed products do not provide a business with opportunities to make a profit.
4. **T** Licensed goods are available in retail department stores, chain stores, league-sponsored retail outlets, and on the Internet.
5. **F** Co-branding describes the process of updating or creating a new name, term, symbol, design, or a combination thereof for an established brand with the intention of developing a differentiated (new) position in the mind of stakeholders and competitors.
6. **T** Warner Brothers granting permission to Electronic Arts to use the Harry Potter character for the development of a new video game is an example of the licensor / licensee relationship.
7. **F** When developing an on-site merchandising strategy, the location of where the merchandise is being sold does not need to be considered.
8. **F** Test marketing is not an important component of the merchandising strategy.
9. **T** Many celebrities and athletes in today's marketing age are becoming managers of their own brands.
10. **T** The National Football League (NFL) would be considered a licensor.
11. **F** "Every season starts at Dick's" is an example of a trademark.
12. **F** If a customer buys many different brands of products they are demonstrating brand loyalty.
13. **F** Disney has less brand equity than most companies.
14. **T** T-shirt companies that use logos from professional teams must have a license in order to put the logos on their shirts and sell them.
15. **F** One advantage for a licensee is that styles can change quickly.



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#### MULTIPLE CHOICE (15 questions)

Identify the letter of the choice that best completes the statement or answers the question.

- B** 1. \_\_\_\_\_ describes a company's or event's efforts to develop a personality and make its products or services different from the competition.
- a. Merchandising                      b. Branding  
c. Licensing                            d. None of the above
- B** 2. Which of the following provides an example of a product brand?
- a. Under Armour                      b. Walt Disney Company  
c. Harry Potter                        d. A and B above
- C** 3. Examples of licensees include:
- a. Major League Baseball            b. NASCAR  
c. EA Sports                            d. A and B above
- D** 4. Branding could include the use of \_\_\_\_\_:
- a. Brand mark                          b. Logo  
c. Trademark                          d. All of the above
- A** 5. Some of the critical issues involved with the selling of on-site merchandise include:
- a. Training of sales personnel varies with the event  
b. The heaviest traffic for merchandising is during the event  
c. Test marketing is not important  
d. All of the above
- D** 6. The branding building focuses on the development of \_\_\_\_\_.
- a. Brand awareness                      b. Brand image  
c. Brand equity                          d. All of the above
- C** 7. Which of the following is not considered to be a form of branding?
- a. Product brand                        b. Corporate brand  
c. Extensive brand                      d. Store brand
- A** 8. Which of the following would be considered a licensor?
- a. NASCAR                                b. Nike  
c. Reebok                                 d. B and C above
- B** 9. What are the 3 P's of Licensing?
- a. Promotion, place, product  
b. Profit, promotion, protection  
c. Profit, place, price  
d. Product, place, price
- D** 10. Which of the following is an example of a brand?
- a. Dick's Sporting Goods  
b. Kevin Durant  
c. New Balance  
d. All of the above



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#### MATCHING (10 questions)

Match each item with the correct corresponding definition below.

- |                      |                |                    |
|----------------------|----------------|--------------------|
| a. Branding          | b. Trademark   | c. Corporate brand |
| d. Product brand     | e. Store brand | f. Brand extension |
| g. Licensed products | h. Licensing   | i. Licensor        |
| j. Licensee          |                |                    |

- B** 1. A device that legally identifies ownership of a registered brand or trade name.
- G** 2. Are not manufactured by leagues, teams, or schools, but rather by independent companies under an agreement with a sport entity.
- I** 3. The company or individual granting a license.
- D** 4. A brand representing a particular product of a company or organization.
- A** 5. The use of a name, design, symbol, or a combination of those elements that a sports organization uses to help differentiate its products from the competition.
- J** 6. The company or individual paying for the rights to use the licensor's name or property.
- C** 7. A brand representing an entire company or organization.
- F** 8. Occurs with the development of new products that expand on an existing brand by taking advantage of existing established brands.
- H** 9. Refers to an agreement which gives a company the right to use another's brand name, patent, or other intellectual property for a royalty or fee.
- E** 10. The products retailers sell as their own brands.



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#### SHORT ANSWER (4 questions)

1. List three key considerations of on-site merchandising:

Considerations of selling on-site merchandise could include:

- The location of where the merchandise is being sold
- The physical layout and appeal of where the merchandise is being sold
- How well the sales operation is performed
- The appeal of the merchandise or product itself

2. List three advantages of the licensor's position.

Licensor advantages include:

- Expansion into new markets
- Increased brand equity
- Lower risk
- Enhanced company image and publicity
- Increased profits
- Increased brand awareness

3. List three advantages of the licensee's position.

Licensee advantages include:

- Positive association with the sports entity
- Greater levels of brand awareness
- Help to build brand equity
- Receive initial distribution with retailers
- Expanded and improved shelf space
- May be able to charge higher prices
- Potential to lower advertising/promotional costs
- Increased chances of profitability
- Connection/affiliation with athlete/team/entertainer/corporation

4. List three guidelines to developing a successful brand.

Guidelines for developing a successful brand:

- Positive, distinctive and generates positive feelings and association
- Easy to remember and pronounce
- Logo easily recognized
- Implies product benefits
- Consistent with image of other products, company/organization and/or city
- Legal and ethical



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#### ESSAY (1 question)

**Students should thoughtfully develop the key concepts listed in the answer key below.**

1. Explain why an organization would engage in the licensing process.

Many factors contribute to the widespread appeal of licensed products, primarily the intangibility of sports, consumer affinity for particular teams and/or brands as well as brand awareness. Additionally, there are many advantages to licensing for both the licensor and the licensee.