# COMPOSED BY SADIA ALI SADI(MBA)
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# PAPER NO :4

Question No: 1 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Life insurance is an example of which of the following goods?

- ► Convenience
- ► Expected
- ► Shopping
- ► Unsought

The main examples of unsought goods are life insurance
http://wiki.answers.com/Q/Examples_of_unsought_goods#ixzz19xjtOhnN

Question No: 2 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is TRUE about a product?

- ► Every tangible thing the customer receives in an exchange

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- ► The idea that the customer receives in an exchange
- ► The service that is rendered to a customer
- ► The physical object the customer receives in an exchange

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Question No: 3 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Aggressive pricing is associated with which of the following stage of product life cycle?

► Introduction
► Growth

http://books.google.com.pk/books?id=-R1zRakeLJgC&pg=PA292&lpg=PA292&dq=%22Aggressi%22+growth+stag#v=onepage&q&f=false

► Maturity
► Decline

Question No: 4 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT a decision required in commercialization?

► Why to launch the product?

Page 30
The decisions required are:
• WHEN TO LAUNCH THE PRODUCT?
• WHERE TO LANCH THE PRODUCT?
• TO WHOM TO LAUNCH THE PRODUCT?
• HOW TO LAUNCH THE PRODUCT?

► How to launch the product?
► Where to launch the product?
► When to launch the product?

Question No: 5 ( Marks: 1 ) - Come join me in

http://groups.google.com/group/vustudymania

According to "*Research supporting odd pricing theory*" which of the following number out of all the numbers between 1 and 100 is thought to have least perceived value as compared to its actual value?

► 90
► 77

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In a study, the perceived value of all the numbers between 1 and 100 were studied, and 77 was shown to have the lowest perceived value relative to its actual value.

► 55
► 25

Question No: 6 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Mr. Ahmed wants to introduce a new product with the goal of quickly gaining mass-market share. As a consultant, you would recommend which of the following strategy?

► Cost-orientated pricing
► Psychological pricing
► Market-penetration

Page # 45
The Advantages of Penetration Pricing to the firm are:
•It can result in fast diffusion and adoption. This can achieve high market penetration rates quickly. This can take the competition by surprise, not giving them time to react.

► Market-skimming

Question No: 7 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is an example of variable cost?

► Materials consumed during production

PAGE 47
Variable costs change with the level of output, increasing as more product is generated.
• Materials consumed during production

► Rent of factory
► Wages of permanent employees
► Depreciation of building

Question No: 8 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT the purpose of mass media?

► Advocacy
► Journalism
► Broadcoding

Page 68
Advocacy, both for business and social concerns
•Entertainment, traditionally through performances of acting, music, and sports, along with light reading; since the late 20th century also through video and computer games.
•Journalism.

► Entertainment

Question No: 9 ( Marks: 1 ) - Come join me in

http://groups.google.com/group/vustudymania

Which of the following is an example of fix cost?

- ► Transport
- ► Power
- ► Raw material
- ► Rent of factory

Question No: 10 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

A company manufactures shoes. The company incurred costs i.e. Rs.500, 000 for rent of the factory, Rs.20000 for transportation cost, Rs. 100, 000 for electricity bill and Rs. 600, 000 for raw material consumed. The total cost for the company is:

- ► 1,220,000

500,000+20,000+100,000+600,000 = 1,220,000

- ► 600,000
- ► 700,000
- ► 720,000

Question No: 11 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

If it costs a firm Rs. 600 to produce 4 units and Rs. 670 to produce 5 units. What will be marginal cost?

- ► Rs. 70

The formula for marginal cost is = Change in cost / Change in quantity
So 670-600/5-4
70

► Rs. 100
► Rs. 670
► Rs. 600

Question No: 12 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is the basic role of promotion?

► Interpretation
► Communication
► Manipulation
► Information

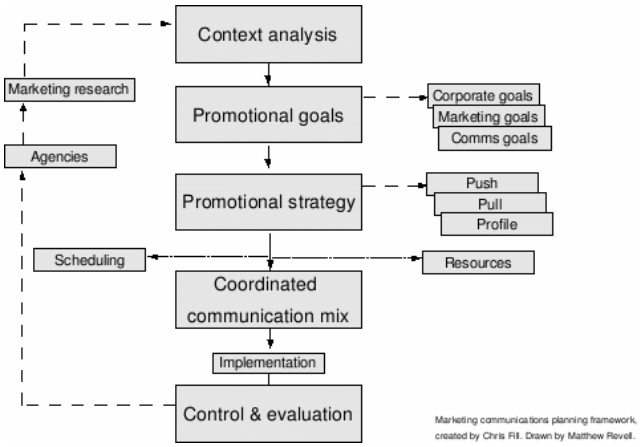
Page # 15
Promotion Decisions
In the context of the marketing mix, promotion represents the various aspects of marketing communication, that is, the communication of information about the product with the goal of generating a positive customer response.

Question No: 13 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Marketing communication planning framework starts with which of the following step?

► Marketing research
► Promotional analysis
► Context analysis

Page # 57 in chart




► Promotional goal setting

Question No: 14 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

In which of the following year first formal advertising agency was established?

► 1853
► 1846
► 1845
► 1843

Page 61
In 1843 the first advertising agency was established by Volney Palmer in Philadelphia.

Question No: 15 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is TRUE for influencing?

- ► It has shared objective and resolve conflicts
- ► It has conflict between parties and no compromise
- ► It seeks compromise through influencer
- ► It has common objective proven by influencer

Page # 75 in chart

| Comparison Among Group Activities | | |
|---|---|---|
| **Activity** | **Objectives in Common?** | **Conflict Between Participants** |
| DecisionMaking | Yes | No |
| Influencing | Must be proven by influencer | Influencer must show there is none |
| Negotiating | Yes | Yes. Parties seek compromise |

Question No: 16 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

What is the mutual activity of negotiation and decision making?

- ► Compromise seeking
- ► Common objective

Page # 75 in chart

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| Comparison Among Group Activities | | |
|---|---|---|
| **Activity** | **Objectives in Common?** | **Conflict Between Participants** |
| DecisionMaking | Yes | No |
| Influencing | Must be proven by influencer | Influencer must show there is none |
| Negotiating | Yes | Yes. Parties seek compromise |

► Conflict between parties
► Presence of influence

Question No: 17 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following products is most likely to require a direct channel of distribution?

► Meat

http://highered.mcgraw-hill.com/sites/0073381136/student_view0/chapter10/multiple_choice_quiz.html
MCQ # 06

► Automobiles
► Antibacterial soap
► Box of candies

Question No: 18 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is a type of vertical marketing system?

► Franchise
► Direct selling
► Mail order
► Retailing

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VERTICAL MARKETING
This relatively recent development integrates the channel with the original supplier - producer, wholesalers and retailers working in one unified system.

Question No: 19 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Identify the dealing in which seller requires that a dealer may not handle competitors' products.

► Exclusive dealing

With exclusive dealing, the seller allows only certain outlets to carry its products and requires that these dealers not handle competitors' products

http://books.google.com.pk/books?id=_gfHq9LU3igC&pg=PA276&lpg=PA276&dq=With+exclusive+dealing,+the+seller+allows+only+certain+outlets+to+carry+its+products+and+requires+that+these+dealers+not+handle+competitors'+products&source=bl&ots=hMcL_piiiI&sig=rKFPX4uAxkvVjJE8imzp0-MqfN8&hl=en&ei=UzZiTbW7KZCx8QO-qqXxCA&sa=X&oi=book_result&ct=result&resnum=1&ved=0CBQQ6AEwAA#v=onepage&q=With%20exclusive%20dealing%2C%20the%20seller%20allows%20only%20certain%20outlets%20to%20carry%20its%20products%20and%20requires%20that%20these%20dealers%20not%20handle%20competitors'%20products&f=false

► Intensive dealing

- ► Corporate dealing
- ► Selective dealing

Question No: 20 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT included in logistics?

- ► Purchasing
- ► Transporting
- ► Storage
- ► Financing

PAGE # 94
Logistics is about the
• Purchasing,
• Transport,
• Storage,
• Distribution,
• Warehousing of raw materials, semi-finished/work-in-process goods and finished goods.

Question No: 21 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following consists of the sale of products for personal or household consumption either from a fixed location or a kiosk?

- ► Retailing

Retailing consists of the sale of goods/merchandise for personal or household consumption either from a fixed location such as a department store or kiosk,

http://jobs.t5.co.nz/retail.html

► Wholesaling
► Sales promotion
► Publicity

Question No: 22 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT the step of general model?

► Want recognition
► Pre-purchase behaviour

PAGE # 100
General Model
A general model of the buyer decision process consists of the following steps:
• Want Recognition
• Search of Information on products that could satisfy the needs of the buyer
• Alternative Selection
• Decision-making on buying the product
• Post-purchase Behavior

► Post-purchase behavior
► Alternative selection

Question No: 23 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is defined as a statistical method of combining data from multiple studies or from several types of studies?

► Meta analysis

PAGE # 109
Meta-analysis refers to a statistical method of combining data from multiple studies or from several types of studies.

- ► Observational analysis
- ► Technical analysis
- ► Fundamental analysis

Question No: 24 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

For which of the following products would the manufacturer be more likely to use selective distribution?

- ► Bags of potato chips
- ► Paper clips
- ► Microwave ovens

http://highered.mcgraw-hill.com/sites/007296216x/student_view0/chapter10/multiple_choice_quiz.html
MCQ # 17

- ► Nail clippers

Question No: 25 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Studying consumer behavior can provide clues about which of the following?

- ► Developing new product
- ► Product features
- ► Prices
- ► All of the given options

http://webcache.googleusercontent.com/search?q=cache:Y60Mt6BlfKoJ:members.pricingsociety.com/articles/htmlnewsletter/newsletter0803/six_steps_strategic_pricing.htm+Studying+consumer+beha

vior+can+provide+clues+about+Developing+new+product,
+Product+features,
+Prices&cd=3&hl=en&ct=clnk&gl=pk&source=www.google.com.pk

Question No: 26 ( Marks: 1 ) - Come join me in
http://groups.google.com/group/vustudymania

Fixed costs _____ as the number of units produced increases.

- ► Decrease
- ► Increase
- ► Divide in half
- ► Remain the same

Economies of size result from spreading
units of production. Because fixed costs remain the same regardless of the number of units produced,

http://webcache.googleusercontent.com/search?
q=cache:ENwqrfRPfaAJ:www.agmrc.org/business_development/getting_prepared/business_and_economic_concepts_and_principles/economies_of_size.cfm+Fixed+costs+Remain+the+same+as+the+number+of+units+produced+increases&cd=8&hl=en&ct=clnk&gl=pk&source=www.google.com.pk

Question No: 27 ( Marks: 1 ) - Come join me in
http://groups.google.com/group/vustudymania

The Boston Consulting Group Model indicates which of the following?

- ► Competitor analysis
- ► Share of market against largest competitor
- ► Market growth and share of market against largest competitor

http://wps.pearsoned.co.uk/ema_uk_he_kotler_prinmark_4/27/7109/1820149.cw/content/
MCQ # 08

► Market attractiveness

Question No: 28 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Sourcing contracts and other purchasing decisions reflect which of the following activities?

► Strategic activities
► Tactical activities

Tactical Activities
• Sourcing contracts and other purchasing decisions.
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► Operational activities
► Functional activities

Question No: 29 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT a style of music video?

► Audio
► Picture
► Text
► Animation

Question No: 30 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which one of the following wholesalers is involved in carrying stock of Air Conditioner (AC), offering credit to its customers, providing quicker deliveries and assistance of installation to its customers?

►Full-ServiceWholesaler
►Limited-Service Wholesaler□□□□□□□
►Merchant Wholesaler
►Exclusive distributor

Question No: 31 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

"The ideas or images attached by the supplier (for example by advertising)" reflect which of the following stimuli received by consumer from his or her environment?
Social

►Social□□
►Significative
►Symbolic□

Symbolic -- the ideas or images attached by the supplier (for example by advertising).

►Public

Question No: 32 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Identify "Opportunity" for any organization from the following given options:

► Lower personal taxes

http://topics2c.blogspot.com/2010/08/swot-analysis.html
OPERTUNITIES:
1.An unfulfilled customer need
2.Arrival of new technologies
3.Loosening of regulations
4.Removal of international trade barriers

5.Changing customer tastes / lifestyles
6.Changes in Government's policies
7.Lower Personal Taxes
8.Change in population – age structure
9.New Distribution Channels Threats

- ► Technological skills
- ► Poor access to distribution
- ► Closing of geographic markets

Question No: 33 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT a characteristic of focus group discussion?

- ► Usually last for 1 to 2 hours
- ► Usually recorded on video
- ► Expensive and slow

PAGE # 112
Focus Groups
• An interactive group discussion leads by a moderator.
• Unstructured (or loosely structured) discussion where the moderator encourages the free flow of ideas.
• Usually 8 to 12 members in the group who fit the profile of the target group or consumer.
• Usually last for 1 to 2 hours.
• Usually recorded on video.
• The room usually has a large window with one-way glass - participants cannot see out, but the researchers can see in.
• Inexpensive and fast.
• Can use computer and internet technology for on-line focus groups.
• Respondents feel a group pressure to conform.
• Group dynamics is useful in developing new streams of thought and covering an issue thoroughly.

- ► Leads by a moderator

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Question No: 34 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

If an NGO purchases furniture for its office, it is purchasing a(an):

- ► Consumer good
- ► Consumer service
- ► Industrial good
- ► Industrial service

Question No: 35 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is not the aggressiveness strategies used in business?

- ► Prospector strategy
- ► Analyzer strategy
- ► Innovator strategy

Typically the range of aggressiveness strategies is classified into four categories:
• Prospector
• Defender
• Analyzer
• Reactor
PAGE # 118

- ► Reactor strategy

Question No: 36 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is a major characteristic of convenience goods?

► The products are exclusive brands and have complete warranties
► The promotional burden falls on the local retailer
► They are usually low price and with a brand name
► The consumer is willing to make a special effort to purchase them

Question No: 37 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

A firm's marketing strategy should emphasize stimulating demand in the:

► Introduction

http://books.google.com.pk/books?id=op9zkXLpwvUC&pg=PT370&lpg=PT370&dq=A+firm's+marketing+efforts+should+emphasize+stimulating+demand+at+the+introductory+stage&source=bl&ots=h4WwfGoQcc&sig=ER6wrSo4TqZ-DrI1O8ck_Bm075Q&hl=en&ei=TEJiTafPGNK28QO-y-DxCA&sa=X&oi=book_result&ct=result&resnum=2&ved=0CBsQ6AEwAQ#v=onepage&q&f=false

► Growth
► Maturity
► Decline

Question No: 38 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following commercialization decision involves in decisions regarding launching of the product in a single or in multiple localities?

► How to launch the product?
► Where to launch the product?

WHERE
Is the product to be launched in a locality, region, or several regions or nationally or even internationally.

PAGE # 30

► When to launch the product?
► Why to launch the product?

Question No: 39 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is a good example of using a package to assist in marketing the product?

► Designing the package so that the product will not be deformed or crushed during shipment
► Designing the package so that it could be put to some other use after the product it contains has been expended
► Choosing the package design that will adequately protect the contents for the least cost
► Providing tamper resistance seals on food or medicines containers

Question No: 40 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Creating a package design that features a gold crest with a heavy maroon accent is a way of assisting in marketing the product by which of the following?

► Making the product more convenient to use
► Producing a package that can be easily used
► Evoking the product image through package design
► Producing package that is cost effective

Question No: 41 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

When all products of the company are given different brand names it is called:

- ► Combination branding
- ► Individual branding

When all a company's products are given different brand names, this is referred to as Individual branding.
PAGE # 36

- ► Family branding
- ► Group branding

Question No: 42 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Advertising and sales promotion are the most commonly used elements of promotion in a:

- ► Distribution strategy
- ► Product strategy
- ► Pushing strategy
- ► Pulling strategy

Question No: 43 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

The identification of potential customers is referred as:

- ► Approaching
- ► Prospecting

Prospecting refers to the systematic process of identification of Potential customers.

http://webcache.googleusercontent.com/search?q=cache:0mhY3xt9ftEJ:blogbschool.com/2010/10/27/marketing-mix/+Prospecting+refers+to+the+systematic+process+of+identification+of+pote

ntial+customers.&cd=1&hl=en&ct=clnk&gl=pk&source=www.google.com.pk

- ► Presentation
- ► Planning

Question No: 44 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

BATNA is used in a situation when:

- ► Current negotiations fail and an agreement cannot be reached

A BATNA is the best outcome you could bring about if current negotiations fail and an agreement cannot be reached.
http://www.skills.business.qld.gov.au/running/1255.htm

- ► Both parties agree on a common solution
- ► Current negotiation succeed in finding out the solution of problem
- ► All of the given options

Question No: 45 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Costs can be reduced at the wholesale level by:

- ► Providing advertising allowances to the retailers
- ► Reduce wholesale prices
- ► Making large volume purchases from the manufacturers
- ► Increasing shipment distances to the retailers

Question No: 46 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

During an exploratory research, a researcher may:

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► Conduct a sales analysis
► Discuss the problem with the sales personnel
► Conduct marketing cost analysis
► All of the given options

Question No: 47 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

The survey method of collecting data includes which of the following?

► Observations
► Personal interviews

http://books.google.com.pk/books?id=5g6VttYWnjUC&pg=PA235&lpg=PA235&dq=su#v=onepage&q=su&f=false

► Reports
► Internal sales data

Question No: 48 ( Marks: 1 ) - Come join me in http://groups.google.com/group/vustudymania

Which of the following statements refers to the effective use of personal interview?

► This method allows the researcher to collect more detailed and individually unique information.
It is a least expensive method of collecting the primary data
► It is very fast method of collecting primary data
► They provide inaccurate information

Question No: 49 ( Marks: 3 )
How retailers use technology for improving their performance?

Question No: 50 ( Marks: 3 )

What are those constructs that link the input and output actions in the consumer decision making process according to the model of Howard and Sheath?

Question No: 51 ( Marks: 5 )

A company is using sales force automation system and aims to increase customer's satisfaction. How sales force automation system can be helpful in attaining customer's satisfaction?

Question No: 52 ( Marks: 5 )

Why location is important for retailers and what are the promotional tools retailers can use?

Question No: 53 ( Marks: 5 )

Explain safety need by giving at least four examples

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