MKT501 – Marketing Management
Golden File

For: Final Term Exam Preparation

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Quality of our File:

- All the papers are included in this file.
- 99% file is verified, but you also should read and verify.
- Repetitive MCQs are removed.
- Surely more than 90% MCQs in the exam are from this file. Sometime 99% MCQs.
- Extra lines, like Question #, and other things are also removed. The file is neat and clean. Just Question and their answers are included.
- The numbers of pages are very short.
- Just read this file, you will find very helpful during the exam.

Which of the following stage of product life cycle is most expensive?
► **Introduction**
► Growth
► Maturity
► Decline

In which of the following demand for the product reduces because of technological advances, shifts in consumer tastes and increased competition?
► Introduction stage

► Growth stage
► Maturity stag
► **Decline stage**

Which of the following is the degree to which new product matches the values and experiences of the individuals in the community?
► Innovation communicability
► Innovation divisibility
► **Innovation compatibility**
► Innovation complexity

Which of the following is the leak-proof packaging that provides additional protection for the primary container?
► Primary packaging
► Secondary packaging
► **Transport packaging**
► Decorative packaging

ABC Co., a major Swedish multinational, provides an example of the power of innovative packaging and customer thinking. ABC Co. is involved in which of the following types of packaging that enables milk, fruit juice, and other perishable liquid foods to be distributed without refrigeration?
► Boxes
► Blister packs
► Cartons
► **Aseptic packages**

Which of the following brands is created specifically to counter a competitive threat?
► Premium brand
► Economy brand
► **Fighting brand**
► Corporate brand

Which of the following is a name, term, sign, symbol, design, or a combination of these, that identifies the product or service?
► Label
► Co-brand
► **Brand**
► Product

When two or more well known brands are combined in an offer it is called:
► Private brand
► Multibrands
► **Co-brand**
► New brand

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To attract customers into stores, the store advertises its milk at a price less than cost, hoping that customers will purchase other groceries as well. Milk is acting as which of the following?

► Premium item
► On- sale item
► Discounted item
► **Loss leader**

Which of the following way of advertising can be used to attract passing pedestrian?

► Sponsorships
► Commercials
► **Billboards**
► Catchy jingles

Which of the following is the basic role of promotion?

► Interpretation
► **Communication**
► Mani pulation
► Information

Which of the following is NOT generally recognized as an element of the promotion mix?

► Sales promotion
► **Pricing**
► Public relations
► Advertising

IMC stands for what?

► Internal marketing community
► Integrated managing company
► Internal marketing communication
► **Integrated marketing communication**

Which of the following offers an incentive to buy a product?

► Direct mail
► Public relations
► **Sales promotion**
► Advertising

Which of the following is NOT a medium used for advertising?

► **Publicity**
► Print media
► Television
► Radio

Lost-and-found advertising on papyrus was common in which of the following:

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► Rom and India
► Greece and India
► Rom and China
► **Greece and Rom**

Which of the following is NOT the form of complex sales?
► Real estate development
► Large fleet vehicle sales
► Mining equipment sales
► **Commercial goods sales**

Which type of sales involves long sales cycles with multiple decision makers?
► Electronic sales
► Consultative sales
► **Complex sales**
► Direct sales

Which of the following is an advantage of sales force management system for marketing manager?
► Identifying the best customers
► Identifying segments within market
► Identifying target market
► **All of the given options**

Identify the type of promotion in which companies use celebrities for promotion.
► Personal selling
► Sales promotion
► **Publicity**
► Public relation

What is the intention of vertical marketing for retailers and wholesalers?
► Increase cost
► Reduce channels
► **Reduce control**
► Increase control

Which of the following is NOT a production decision?
► **Delivery of goods**
► Contracting
► Planning process
► Scheduling

Which of the following is a performance measure of efficiency of organization's logistics?
► Logistics engineering
► Market logistics
► **Landed cost**

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► Market growth

Which of the following is NOT a psychological need?
► **Need for affection**
► Need for food
► Need for water
► Need for sleep

Identify the projective technique in which a picture is shown and respondents are asked to make the story.
► Role playing
► Cartoon test
► Story completion
► **Thematic apperception test**

A corporate VMS has the advantage of controlling the entire distribution chain under which of the following?
► A few intermediaries
► Mass distribution
► **Single ownership**
► A profit-maximizing strategic plan

Global markets are engaged in all of the following decisions EXCEPT:
► What country to enter in?
► How to enter?
► How to adopt their product and services?
► **What to sell to governmental organization?**

Which of the following involves the use and disposal of products as well as the study of how they are purchased?
► Consumer performance
► Consumer response
► **Consumer behavior**
► Consumer relationship

Maslow's hierarchy has a list of human needs from the most pressing to the least pressing. These include all of the following EXCEPT:
► Self-actualization
► **Need recognition**
► Safety needs
► Soci al needs

_____ are the sum of the _____ and _____ for any given level of production.
► Fixed costs; variable; total costs
► Fixed costs; total; variable costs
► Variable costs; fixed; total costs

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► **Total costs; fixed; variable costs**

Which of the following concepts is defined as the "responsiveness of the quantity demanded of a good or service to a change in its price"?
► **Price elasticity**
► Break-even pricing
► Demand curve
► Target cost

What are the tasks of the sales representative?
► Informing customers; information gathering; persuasion
► Installation and demonstration of products; project management; maintaining relationships
► Prospecting clients; relationship management; monitoring the competition
► **All of the above**

Any paid form of nonpersonal presentation and promotion of ideas, goods, or services by an identified sponsor is called _____.
► Sales promotion
► Direct marketing
► **Advertising**
► Personal selling

Multi-component video news release (VNR's) is one of the tools of:
► Advertising
► Sales promotion
► Direct marketing
► **Publicity**

"Unwillingness to change thought patterns that we have used in the past in the face of new circumstances" is showing which of the following concepts?
► **Conservatism and inertia**
► Experiential limitations
► Selective perception
► Source Credibility bias

Global Market is also called as:
► Consumer market
► Import market
► **Export market**
► Government market

A good marketing strategy would be to promote the extensive use of market segmentation in the:
► Introduction
► Growth

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► **Maturity**
► Decline

Pricing a product at 4.99 Rs rather than 5 Rs is an example of which of the following?
► Unit pricing
► **Odd pricing**
► Round down pricing
► One price policy

The opportunity to deduct 2 percent from the bill if payment is made within 10 days is a:
► Trade discounts
► Quality discounts
► **Cash discount**
► Off price discounts

If the firm's average total cost is equal to the price of the product at profit maximization then at what mode of operation the firm would be?
► Economic profit
► **Normal profit** (Page-50)
► Loss minimizing
► Shut down

If the price of product is between average total cost and average variable cost at profit maximization then at what mode of operation the firm would be?
► Economic profit
► Normal profit
► **Loss minimizing**
► Shut down

Industrial purchases usually refer to deal with:
► Retailers
► Wholesalers
► Agents
► **Manufacturer**

Intense distribution:
► Involves the selection of small number of retailers
► **Is usually used in the distribution of Candies and chewing gum**
► Requires very little use of whole sellers
► Bypass the intermediaries

You are going to take a decision about a purchase and your decision is influenced by initial information you collected from a source. Identify the decision making style in this situation.

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► Repetition bias
► Group decision
► **Anchoring** (PAGE-101)
► Selective perception

Which of the following statements most closely relates to the consumer decision process?
► An important factor in problem recognition is changed financial status
► **There are two major steps: internal search and external decision making.**
► Attitude triggers the consumer decision process
► Routine purchases require both evaluation and search

Marketing strategies that have been successful in one country often cannot be applied directly in international markets due to which of the following?
► Political differences
► Social differences
► **Cultural differences**
► Economic differences

The survey method of collecting data includes which of the following?
► Observations
► **Personal interviews**
► Reports
► Internal sales data

Which of the following are the products bought by individuals and organizations for further processing or for use in conducting a business?
► Specialty
► **Industrial**
► Shopping
► Consumer

Introducing a new product into the market is called:
► **Commercialization**
► Experimenting
► Beta testing
► Test marketing

In which of the following, the marketer tries his best to include word of caution for using the product?
► **Labeling**
► Packaging
► Bundling
► Positioning

Which of the following best describes 3/10 net 40 ROG?

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► The buyer must pay within 10 days of receipt of goods but will receive 3% discount if paid in 10 days
► The buyer must pay within 3 days of receipt of goods but will receive 10% discount if paid in 40 days
► The buyer must pay within 10 days of receipt of goods but will receive 3% discount if paid in 40 days
► **The buyer must pay within 40 days of receipt of goods but will receive 3% discount if paid in 10 days**

Of the following, what refers to raising awareness about specific issues and to modify public attitudes?
► **Public service announcement**
► TV commercials
► Enrichment and education
► Public relations

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 variable cost for the company is Rs:
► **720,000**
► 700,000
► 600,000
► 500,000

In analyzing and building up a product portfolio a company can use:
► Boston Consulting Group matrix
► Contribution Margin analysis
► General Electric model
► **All of the given options**

Which of the following is NOT method of promotion?
► Direct mail
► Public relations
► **Retailing**
► Advertising

Which of the following offers a reason to buy the product?
► Coupons
► Sales promotion
► Price pack deal
► **Advertising**

How marketing manager can develop strategies for each product using information from sales force management system?
► Using communication mix variables
► **Using marketing mix variables**
► Using product mix variables

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► Using promotion mix variables

In which of the following the sales force management systems are used?
► Selling and management
► Marketing and advertisement
► **Management and marketing**
► Management and advertisement

Which of the following is a readymade business, transferred from one place to other?
► Whole selling
► Retailing
► **Franchising**
► Di rect selling

A vertical marketing system (VMS), in which independent firms at different levels of production and distribution, join together through contracts to obtain more economies or sales impact than they could achieve alone. What does this statement refers to?
► Corporate VMS
► Conventional VMS
► Administered VMS
► **Contractual VMS**

Which of the following is a type of vertical marketing system?
► Franchise
► Direct selling
► Mail order
► **Retailing**

Which of the following is NOT included in logistics?
► Purchasing
► Transporting
► Storage
► **Financing**

In how many ways the consumer buying behavior can be analyzed?
► Five
► Four
► **Three**
► Two

Which of the following is an opportunity in an organization?
► Competitors developing new products
► The relaxation or abolition of international tariffs
► **New machinery or equipment**
► Lack of computing expertise

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In which of the following research technique data is not analyzed statistically?
► **Qualitative**
► Quantitative
► Operational
► Functional

What does RFP stand for?
► **Request for proposal**
► Response for price
► Response for product
► Request for promotion

The Cargo business covers which of the following decisions under the marketing mix strategy?
► Product
► Price
► **Placement**
► Promotional

In which section of the marketing plan you would find the detailed information about the marketing environment, market trends, customers and competitors?
► Situation analysis
► Product/market background
► Marketing strategies
► **Market analysis**

Which of the following strategies requires premium pricing?
► Target market strategy
► Market segmentation strategy
► **Differentiation strategy**
► Cost leadership strategy

Which of the following is the total process of moving goods from a manufacturer to a customer in the most timely and cost-efficient manner possible?
► Financing
► **Logistics**
► Warehousing
► Storing

Which of the following is NOT included in the financial summary of a marketing plan?
► Pro-forma income statement
► **Month-by-month agenda**
► Breakeven analysis
► Assumptions

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Various studies have indicated that good sales people have various traits including which of the following?
► Soft-spoken
► Honest
► Persistency
► **All of the above**

Which one of the following functions is being performed by wholesaler when they provide a sales force that helps manufacturers reach many small business customers at a relatively low cost.
► **Selling and promoting**
► Bulk breaking
► Financing
► Market information

Which of the following options reflects the advantage of window shopping?
► We get a familiarity of the new items
► We can compare the brand, price and color of the items
► We spend time in an enjoyable way
► **All of the given options**

In recent years, _____ has been growing fast. This includes selling to final consumers through direct mail, catalogs, telephone and the Internet.
► Specialty store
► Shopping center
► Superstore
► **Nonstore retailing**

"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
► Significative
► **Symbolic**
► Public

In which of the following researches, researcher creates a quasi-artificial environment to control spurious factors and then manipulates at least one of the variables?
► Qualitative marketing research
► Quantitative marketing research
► **Experimental techniques**
► Observational techniques

The focus of marketing management is:
► Analysis of market

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► Coordination among market players
► Distribution of products
► **Beneficial exchange between customers and producers**

The classification of consumer goods into the categories of convenience, shopping, and specialty goods are based upon:
► The marketing manager's decision
► The consumer's input
► The industry's perception
► **Consumer buying habits**

Among the following, the items that would seldom be test marketed are:
► **Instant coffees**
► Microwave ovens
► Breakfast cereals
► Cosmetics

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

Which of the following is quick in innovation?
► Capital goods
► Food items
► Industrial goods
► **IT products**

In an industry with many competing brands, which of the following would be used for new products?
► Competitive pricing (Doubt)
► **Penetration pricing**
► Skimming pricing
► Cost plus pricing

Costs that do not vary with production or sales level are referred as _____.
► **Fixed costs**
► Variable costs
► Total costs
► Unit costs

Which is the most common method used to set the pricing structure?
► Having the sales representative set the prices
► Having the industry set the prices of firm
► Having the government set the prices for the firm

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► **Having a pricing committee to set the prices**

Manufacturers of shampoos often send out free samples of their products with the magazines. This illustrates the use of which of the following element of promotional mix?
► Personal selling
► **Sales promotion**
► Direct mail
► Advertising

Which of the following offers cash to customers who purchases a specific product within a specified time period?
► **Rebates**
► Coupons
► Contests
► Free travel

According to many sales management experts, the very essence of sales process is:
► **Prospecting**
► Presentation
► Approach
► Close of sale

Negotiation is also called as:
► Dispute formation
► **Dispute resolution**
► Dispute communication
► Dispute propagation

Business firms that operate between producers and consumers are called:
► Intermediaries
► Retailers
► Wholesalers
► **All of the given options**

When individuals open saving account, buy life insurance, or join health clubs to improve their physical conditions, they are probably seeking to satisfy their:
► Esteem needs
► **Safety needs**
► Social needs
► Physiological needs

Marketing research consists of generating information to:
► Identify and define marketing opportunities
► Evaluate marketing actions
► Monitor marketing performances
► **All of the given options**

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During an exploratory research, a researcher may:
► Conduct a sales analysis
► Discuss the problem with the sales personnel **(Doubt)**
► Conduct marketing cost analysis
► **All of the given options**

Critical path analysis is a part of which of the following?
► **Implementation stage**
► Marketing strategies
► Executive summary
► Financial summary

Packaging used for the ice creams is an example of which of the following?
► Decorative packaging
► Transport packaging
► Secondary packaging
► **Primary packaging**

A brand targeted to a high price elasticity market segment is called:
► Premium brand
► **Economy brand**
► Fighting brand
► Costly brand

All of the following are true about price EXCEPT:
► **Price is independent of the other elements of the marketing mix**
► Price is the monetary value of a product
► Price is most flexible tool in the marketing mix
► Price is marketing mix element which produces revenue

Which of the following price will be used for the heart pacemaker?
► Skimming price
► Penetration price
► Psychological price
► **Premium price**

During which year a revolution came that transformed advertising into a modern, more scientific approach in which creativity was focused making advertisements interesting to read?
► 1913s
► 1940s
► **1960s**
► 1930s

When was mass media introduced?
► 1950s

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► 1940s
► 1930s
► **1920s**

A company is offering a reduced price if you buy two t-shirts instead of just one. Identify the type of price discrimination?
► First degree discrimination
► Forth degree discrimination
► Third degree discrimination
► **Second degree discrimination**

Nido has advertised that get 5% extra milk for the same price. Identify the type of consumer sales promotion technique used by Nido.
► Cents-off deal
► Price deal
► Loyalty rewards progra m
► **Price-pack deal**

All of the following are the objectives of sales promotion EXCEPT:
► **Personal interaction between two or more people**
► Invites and rewards quick consumer response
► Offers strong incentives to buy
► Attracts consumer attention

What does BATNA stands for?
► **The best alternative to a negotiated agreement**
► The best available to a negotiated agreement
► The best alternating to a new agreement
► The best available to a new agreement

Which of the following is the combination of institutions through which a seller, market products to the user?
► Marketing logistics
► Supply chain management
► **Distribution channel**
► Inventory management

Outbound operations, including all fulfillment activities and transportation to customers are which type of supply chain management activities?
► Strategic level
► Tactical level
► **Operational level**
► Functional level

What does GSCF stand for?
► **Global Supply Chain Forum**
► Global Supply Chain Federation

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► Global Supply Chain Finance
► Greater Salina Community Foundation

Which of the following is a supply chain management model promoted by the Supply-Chain Council?
► **SCOR**
► GSCF
► SCM
► CRM

Which of the following is an example of agency based sales?
► Web selling
► B2 B selling
► Advertising
► **Real estate**

What is the input of consumer behavior?
► Response
► **Stimuli**
► Actions
► Reactions

Which of the following is considered as a strength to an organization?
► Competitors developing new products
► New machinery or equipment **(Doubt)**
► Lack of computing expertise
► **A new or developing market**

Products that are usually purchased due to adversity and high promotional back up rather than desire are called:
► Sought goods
► Unique goods
► **Unsought goods**
► Preferred goods

Retailers are the part of:
► Broad environment
► Weak environment
► **Task environment**
► Competitive environment

For which of the following products would the manufacturer be more likely to use selective distribution?
► Bags of potato chips
► Paper clips
► **Microwave ovens**
► Nail clippers

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Fixed costs _____ as the number of units produced increases.
► Decrease
► Increase
► Divide in half
► **Remain the same**

In which of the following machines you insert a coin, select a song and song starts to play at your own choice?
► Black box
► Lock box
► **Juke box**
► Pandora box

Whenever bread comes in your mind; you usually think of a limited number of brand names. It reflects which one of the following concepts?
► **Mind Share**
► Dominant mind share
► Market share
► Relative market share

Which one of the following functions is being performed by the wholesaler when they achieve savings for their customers through buying carload lots and segregate it into smaller units?
► **Bulk breaking**
► Selling and promoting
► Financing
► Transportation

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-Service Wholesaler**
► Limited-Service Wholesaler
► Merchant Wholesaler
► Exclusive distributor

Which of the following shopping involves walking through a shopping district or mall with the purpose of looking at the displays in each retail store?
► **Window shopping**
► Online shopping
► Actual shopping
► Virtual shopping

Which one of the following is NOT included in a model "AIUAPR" of buyer decision making model?

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► Understanding
► **Procurement**
► Repeat purchase
► Understanding

In which of the following, decisions are unduly influenced by initial information that shapes our view of subsequent information?
► **Anchoring**
► Group decision
► Conservatism and inertia
► Faulty generalizations

The need for the security of employment and security of revenues reflects which of the following needs.
► Physiological needs
► Self-actualization
► Love/belonging needs
► **Safety needs**

Which of the following is NOT a safety need?
► Security of revenues and resources
► Moral and physiological security
► **The need to regulate body temperature**
► Security of employment

Which of the following is the part of implementation section of marketing plan?
► **Critical path analysis**
► Physical distribution
► Competitor indexing
► Brand equity

In which of the following strategies the firm shows no proactive or little proactive approach?
► Prospector strategy
► Analyzer strategy
► Innovator strategy
► **Reactor strategy**

Which of the following is a basic characteristic of a shopping good?
► **Store image is unimportant if price is low**
► Brand is most important variable
► Product is exclusive
► Product location needs to be convenient

Which of the following is a brand created and owned by a large retailer of a product after purchasing in bulk quantity from manufacturer?

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► Co-brand
► **Private brand**
► Manufacturer's brand
► Licensed brand

Which of the following is the pricing objective mentioned most frequently by four out of every five firms?
► Meeting competitors' prices
► Target return on sales
► Sales maximization
► **Revenue maximization**

Reductions in price offered to consumers, industrial users, or channel members for prompt payment of a bill are known as:
► Trade discounts
► Quality discounts
► **Cash discount**
► Off price discounts

Promotion can be economically important because:
► It provides employment for thousands of people
► It increase sales volume
► It subsidizes the communication media
► **All of the given options**

Advertising and sales promotion are the most commonly used elements of promotion in a:
► Distribution strategy
► Product strategy
► Pushing strategy
► **Pulling strategy**

Which of the following refers to the consumer's perception of a store and the shopping experience.
► **Retail image**
► Store classification
► Full service retailer
► Wheel of retailing

The personal determinants of consumer behavior include which of the following?
► Culture
► Family
► Society
► **Individual needs and wants**

Which of the following is NOT a purpose of a marketing plan?
► It assists in management control

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► It assigns responsibilities, tasks and timing
► **It co-ordinates marketing and production activities**
► It specifies how resources are to be allocated

Highest percentage of ideas for new products originates with/from which of the following sources?
► Top management
► **Customers**
► Competitors
► Employees

Which of the following is frequently used in testing the acceptance of new product design?
► Concept development
► Business analysis
► Concurrent engineering
► **Conjoint analysis (Page-28)**

To coordinate many activities involved in launching a new product, which of the following can be used by the marketers?
► Consumer path scheduling
► Consumer path analysis
► Critical Path analysis
► **Critical Path Scheduling**

Which of the following has a quick response towards a new product?
► Opinion leaders
► Late majority
► Early majority
► **Early adopters**

The buyer at ABC Furniture Store is informed that if he/she will increase his/her recent order of fifteen mattress sets to twenty, she will receive a 14 percent price reduction. This offer is due to a recent overstock condition at the factory and will not be available in the future. What is the type of discount offered by ABC Furniture store?
► Trade
► Seasonal
► **Non-cumulative Page-44**
► Promotional

A company wants prompt payment from the customers. What type of discount will be suitable for the company?
► Seasonal discount
► Trade discount
► Quantity discount
► **Cash discount Page-43**

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Market-penetration pricing will likely to be used most in selling which of the following items?
► Specialty
► **Convenience**
► Unsought
► Pharmaceuticals

Which of the following is an example of variable cost?
► **Materials consumed during production**
► Rent of factory
► Wages of permanent employees
► Depreciation of building

What will be the average cost per unit if a firm produces 500 units at cost of Rs.100,000?
► **200**
► 150
► 100
► 50

'Charging more for a soft drink in a vending machine than in a supermarket', to which concept this example relates?
► **Price discrimination**
► Penetration pricing
► Price differentiation
► Cost -oriented pricing

What is the other name used for a TV commercial?
► Avert
► **Advert**
► Divert
► Redirect

Of the following who uses the non-commercial billboards?
► Service providing organizations
► **Non-profit groups and government**
► Capital goods producing organizations
► Consumer goods producing organizations

Identify the type of commercial for "Save wild life".
► Traditional commercial
► Political commercial
► **Public service commercial**
► Local station commercial

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Which of the following is most profitable and requires seller to have most information about the customers?
► Second degree discrimination
► Indirect segmentation
► Direct segmentation
► **Complete price discrimination Page-52**

Cash cows are SBU's that typically generate:
► **Large amounts of cash**
► A lot of competition
► Large awareness levels but few sales
► Problems for product managers

Which of the following is the coordination of a company's outgoing message through different media and ensures the uniformity of the messages?
► Marketing communication planning
► **Integrated marketing communication**
► Internal marketing system
► Marketing communication

All activities of selling, transferring and marketing the products through agents and middleman is called:
► Persuasive marketing
► **Indirect marketing**
► Direct marketing
► Direct mail

What is the mutual activity of negotiation and decision making?
► Compromise seeking
► **Common objective PAGE-76**
► Conflict between parties
► Presence of influence

What is the other term used for negotiation?
► Loss-win
► Win-win
► **Win-loss PAGE-77**
► Loss-loss

Companies are using public relation to support the sales:
► In short run only
► In long run only
► **In short and long run PAGE-84**
► None of the given options

What is the intention of vertical marketing for retailers and wholesalers?

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► Increase cost
► Reduce channels
► Reduce control
► **Increase control**

What was the purpose behind the creation of supply chain management?
► **Less control and more supply chain partners PAGE-9 0 last paragraph**
► More control and less supply chain partners
► More control and more supply chain partners
► Less control and less supply chain partners

Which of the following is NOT one of the tools of public relations?
► **Personal selling**
► Written materials
► Special events
► Speeches

Which of the following is NOT a method of retailing?
► Counter-service
► **Cross-selling PAGE-94**
► Self-service
► Online shop

The physical aspects of the product are stimuli that the consumer receives from his or her environment. These are classified as _____ aspects.
► **Significative PAGE-99**
► Symbolic
► Social
► Perceptual

At which stage of product adoption process, the consumer is stimulated to seek information about new product?
► Awareness
► **Interest**
► Evaluation
► Adoption

Companies distinguish between external and internal customer to establish which of the following?
► Selling price
► Market price
► Cost price
► **Transfer price**

The success of each channel member depends on the performance of which of the following:

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► The manufacturer
► The channel captain
► **The entire supply chain**
► Key channel members

Which of the following is about managing strategically the customer's entire experience with the product and company?
► **Customer experience management PAGE-4**
► Customer retention management
► Customer life-time value management
► Customer relationship management

Which of the following concepts is used when a company wants to expand the market?
► **Production concept**
► Product concept
► Selling concept
► Marketing concept

Studying consumer behavior can provide clues about which of the following?
► Developing new product
► Product features
► Prices
► **All of the given options**

In industrial marketing ''5/7 net 30' means:
► 5/7th payment in advance and balance within 30 days.
► **5% discount if paid within 7 days, otherwise full payment within 30 days.**
► 5% discount if paid within 30 days, otherwise full payment within 7 further days.
► 5/7th deposit with balance paid within 30 days.

Which of the following pricing strategies should be used in case of stiff competition in the market soon after the introduction of product?
► Skimming
► Competition-oriented
► **Penetration page-46**
► Psychological

Costs that vary directly with the level of production are referred to as _____.
► Fixed costs
► **Variable costs**
► Total costs
► Unit costs

The relationship between the price charged and the resulting demand level can be shown as the _____.

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► **Demand curve**
► Variable cost
► Target cost
► Experience curve

Supply Chain Management involves getting the right product to the right customer in the right place at the right time. Which one of the following options is not a part of supply chain management?
► Planning
► Implementing
► Controlling the physical flow of goods, services, and information
► **Gathering customer' ideas for new products PAGE-91**

ABC Company is thinking to supply its equipment and components in the Unite States and Canada? ABC Company is involved in which of the following decisions?
► **Place decision**
► Price decision
► Promotion decision
► Target market decision

After an individual's need for food, clothing and shelter is filled, he or she will work to fill which of the following needs?
► Physiological
► Social
► Self-esteem
► **Safety**

What is the duration of a short-range marketing plan?
► **One year or less**
► Two years or less
► Three years or less
► Four years or less

A market leader firm can expand the total market through:
► Decreasing distribution of the product
► **Introducing the new usage of the product**
► Eliminating some features of product
► Increasing cost

Any tangible thing that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need is called:
► Service
► **Product**
► Demand
► Idea

Which of the following factor plays a large and vital role in the adoption of a new ice

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cream?
► Global changes
► Market influence
► **Personal influence**
► Fashion

Gift baskets are the example of which one of the following types of packaging?
► **Decorative**
► Secondary
► Shipping
► Primary

Which of the following is an indicator of high quality of the product?
► Psychological price
► Penetration price
► **Premium price**
► Low price

Mr. A, marketer of XYZ Co. is selling his ice-cream in the market at Rs.20, 20% more than his competitors' price. Still his sales are increasing. Now his aim is to maintain same pricing. He enjoys which type of leadership?
► Promotion leadership
► **Price leadership**
► Cost leadership
► Product leadership

When a company sells a product or service at two or more prices that do not reflect the promotional difference in cost, what is this referring to?
► Promotional pricing
► Differentiation price
► **Price discrimination**
► Variation pricing

Which of the following is NOT the purpose of mass media?
► Advocacy
► Journalism
► **Broadcoding**
► Entertainment

Which of the following communication activities are likely to be most effective for a local hairdressing service?
► Public relations
► **Word-of-mouth**
► Sales promotion
► Radio advertisements

What comes in phase three of negotiation?
► Reviewing and recapping the agreement

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► Reviewing and exploring the agreement
► **Exploring underlying demands and needs**
► Recapping and exploring the agreement

What is an outcome of communication and co-operation between sales personnel?
► More productivity
► Successful selling
► More market growth
► **Successful team selling**

Identify the old name for marketing public relation.
► Public reaction
► Advertising
► **Publicity**
► Press release

Which of the following is NOT the base of contract relationship?
Time
Quantity
Law
Space

Which of the following selling technique relates to actions taken by the sales person to gain agreement to the sale?
► **Closing**
► Empathy
► Presentation
► Prospecting

Which of the following is NOT the function of wholesaler?
► Risk bearing
► Financing
► Bulk breaking
► **Production**

Which of the following is TRUE for opportunities in the SWOT analysis?
► Internal and harmful in achieving the objectives
► Internal and helpful in achieving the objectives
► **External and helpful in achieving the objectives**
► External and harmful in achieving the objectives

Some of the internal attributes are harmful for the organizations in achieving the objectives. Identify these attributes.
► Strengths
► **Weaknesses PAGE-106**
► Opportunities
► Threats

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Which of the following is defined as the process of converting concepts into specific observable behaviors that a researcher can measure?

► **Operationalization PAGE-110**
► Conceptualization
► Generalization
► Formalization

Which of the following technique is used by depth interviewers in which you start with questions about external objects and external social phenomena, and then proceed to internal attitudes and feelings?

► Hidden issue questioning
► **Laddering**
► Symbolic analysis
► Focus groups

High Tec products are distributed through:

► Three-level channel
► Two-level channel
► One-level channel
► **Zero-level channel**

If a retailer needed help with store design and training sales personnel, it would most likely use the services of which of the following?

► Cash-and-carry wholesaler
► Full-price wholesaler
► **Full -service wholesaler**
► Brokers and agents

Companies that are involved in selling mass consumer goods and services are found in which of the following markets?

► Business markets
► **Consumer markets**
► Global markets
► Government markets

Global markets are engaged in all of the following decisions EXCEPT:

► What country to enter in?
► How to enter?
► How to adopt their product and services?
► **What to sell to governmental organization?**

Customer cost will be considered as which of the following Ps of marketing mix?

► Product
► **Price**
► Place
► Promotion

Which of the following elements of marketing mix directly affects the value of sales?

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► **Price**
► Place
► Promotion
► Product

At what point is profit maximized?
► Where total sales revenue equals variable cost
► Where average sales revenue equals average cost
► **Where marginal sales revenue equals marginal cost**
► Where total sales revenue equals total costs

In BCG analysis, which one of the following options reflects the "question marks"?
► **Products with low market share but high market growth**
► Products with low market share in a low growth market
► Products with high market share and high growth
► Products with high market share but low growth

In which of the following group activities, compromise appears?
► Influencing
► Decision making
► **Negotiation**
► None of the given options

Which one of the following is NOT a tool of public relation to promote product towards its customers?
►Press Release
►Telephone press conferences
►In-studio media tours
►**Cash discount**

Which one of the following professions is considered as an old age profession?
► Mail order
►**Retailer**
►Wholesaler
►Agent (Doubt)

Which of the following retailers serve those customers who perform their own "locate-compare-select" process to save money?
► **Self-service retailer**
► Full-service retailer
► Specialty-service retailer
►Limited-service retailer

Results from the research that have already been conducted are displayed in which of the following part of marketing plan
► Marketing strategies
► Executive summary

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► **Appendix**
► Financial summary

Which of the following is the spread of idea from the source of invention to the ultimate user or consumers?
► Innovation adoption process
► **Innovation diffusion process (Page-33)**
► Adoption process
► New product recognition

ABC Company priced the product as of Rs. 19.99 instead of Rs.20. Which of the following pricing techniques is ABC Company using?
► Dodging pricing
► Deceptive pricing
► Premium pricing
► **Psychological pricing (Page-39)**

Which of the following method is mostly used in the retailing?
► Courier service
► Online shops
► **Self-service**
► Counter-service

Which of the following is price reduction offered when an order is placed in slack/drooping period?
► Cash discount
► Trade discount
► Quantity discount
► **Seasonal discount**

Which of the following discourages the entry of competitors as well as low prices act as a barrier to entry?
► Cost -orientated pricing
► Psychological pricing
► **Penetration pricing (Page-45)**
► Market skimming pricing

Management at ABC electronics has introduced the product at high price. Identify the type of pricing ABC electronics is using.
► Odd-even
► **Skimming**
► Penetration
► Psychological

Which of the following is the best example of a product that is suitable for sampling?
► Lawn furniture

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► Leather briefcase
► Ceiling fan
► **Shampoo**

Identify the sales promotion technique in which price of a popular product is temporally reduced to stimulate profitable sales.
► Coupons
► Free samples
► Contests
► **Loss leader (Page-61)**

While reading a newspaper you have found a coupon booklet inserted in the newspaper. Identify the type of sales promotion technique.
► Coupon
► Free sample
► Price-pack deal
► **Free-standing insert (Page-61)**

Identify the trade sales promotional tool which induce retailer to purchase and display a product.
► Trade allowance
► Trade contest
► **Dealer loader**
► Push money

Which of the following is an amount paid by way of reduction, return, or refund on what has already been paid or contributed by the customer?
► Coupon
► Free sample
► **Rebate (Page-61)**
► Price deal

Which of the following was the most common form of advertising in ancient times?
► **Word of mouth (Page-62)**
► Commercial message
► Election campaign
► Non verbal communication

A brand may achieve which of the following when it is associated with a whole category of products?
► Market share
► Positive mind share
► **Dominant mind share**
► Mind share

Identify the situation in which there is NO negotiation at all.
► When both parties are weak
► **When one party is strong**

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► When both parties are strong
► When both parties are equal

Which of the following is TRUE about "selecting, refining, and crafting an agreement"?
► It is a step in which both parties gather facts about each other
► It is a step in which both parties estimate cost of agreement
► It is a step in which both parties formalize agreement
► **It is a step in which both parties present the starting proposal (PAGE-78)**

Productivity of sales force can be measured using all of the following EXCEPT:
► **Total cost of production**
► Margin by customer segment
► Revenue per territory
► Revenue per sales person

Identify the feature of selective distribution.
► Less control only
► Less cost only
► **Less cost and more control**
► More cost and less control

Which of the following is the sale of consumer products or services in a face to face manner away from a fixed retail location?
► Industrial selling
► Indirect selling
► **Direct selling**
► Business to business selling

Which of the following is a broad set of communication activities used to create and maintain favorable relations between the organization and its publics?
► Publicity
► **Public relations**
► A press strategy
► Advertising

Which of the following is NOT one of the functions that marketing channel members generally perform?
► **Manufacturing**
► Promotion
► Negotiating with buyers
► Information gathering

Which of the following is a practical model used by marketers?
► **Consumer behavior (Page-100)**
► Economic
► Psychological

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► Behavioral

Which of the following is the threat for an organization?
► **Competitors developing new products**
► New machinery or equipment
► Lack of computing expertise
► An unstable work-force

When Saleem buys car using a channel with only one intermediary, that intermediary is classified as a:
► Functional middleman
► Broker
► Wholesaler
► **Retailer**

Which of the following markets involve buying and selling of goods for their utility and enabling them to make or re-sell a product to others?
► Global markets
► Government markets
► Consumer markets
► **Business markets**

Which of the following is the consumer's estimate of the product's overall capacity to satisfy his or her needs?
► **Value**
► Want
► Demand
► Satisfaction

Which one of the following options reflects the tactical activities?
► **Inventory decisions, including quantity, location, and quality of inventory**
► Information Technology infrastructure, to support supply chain operations
► Where to make and what to make or buy decisions
► Product design coordination

Which of the following is NOT a style of music video?
► Audio
► Picture
► **Text (PAGE-69)**
► Animation

Being a marketing manager, you have been assigned a task of conducting survey in a large area and collecting information that how many people like and dislike burger. You are collecting information by which of the following ways?
► Experimental techniques
► Qualitative marketing research
► **Quantitative marketing research (PAGE-112)**

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► A Observational techniques

Marketing starts with which of the following 4Ps?
Product
Price
Place
Promotion

Which of the following is the first step in writing a marketing plan?
Situation analysis
Opportunity and threat analysis
Executive summary
Market analysis

The building, holding, and harvesting are the types of:
Innovation strategy
Aggressiveness strategy
Diversification strategy
Market dominance strategy

The strategy which involves creating a product that is perceived as unique and should provide superior value for the customer is called:
Market segmentation strategy
Market dominance strategy
Differentiation strategy
Cost leadership strategy

Which of the following goods are relatively inexpensive and are purchased frequently with minimal effort?
Convenience
Unsought
Specialty
Shopping

During which stage of new product development the firm considers profitability?
Idea generation
Beta-testing
Business analysis
Product development

Tarang milk is an example of which of the following?
Corporate brand
Co-brand
Individual brand
Family brand

Which of the following is also known as accumulation discounts?
Trade discount
Non-cumulative quantity discount
Cumulative quantity discount
Quantity discount

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Which of the following is the total amount of money flowing into any organization?
Fix cost
Variable cost
Total cost
Revenue

At what point will the marginal profit be zero?
When marginal revenue equals marginal cost
When marginal revenue is less than marginal cost
When marginal revenue is greater than marginal cost
When marginal revenue is not equal to marginal cost

Which of the following is NOT consumer sales promotion technique?
Price deal
Cents-off deal
Coupons
Dealer-loader

Which type of media has an advantage of mass coverage for promotion?
Newspaper
Radio
Television
Outdoor advertising

A company charges Rs.100 per unit for 50 unit purchases and charges Rs. 90 per unit for 100 unit purchases. The company is following which type of price discrimination?
Forth degree discrimination
Third degree discrimination
Second degree discrimination
First degree discrimination

Which of the following leads the strategic planners to look at the more factors in evaluating an actual or potential business?
Aurther D. Little model
B.C.G. model **(Doubt)**
Contribution margin model
G.E. multi factorial model

All of the following are the advantages of IMC EXCEPT:
Company will have a success factor
Money will be spent less
Results will be achieved easily
Lack of consistency in the message of company

Marketing communication planning framework starts with which of the following step?
Context analysis
Promotional goal setting
Marketing research

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Promotional analysis

Who is much more knowledgeable about the product or service than the prospect?
Sales person
Manager
Customer
Wholesaler

Why companies use incentive for salespeople?
To increase sales
To increase competitors
To increase suppliers
To increase market share

Which of the following is TRUE for influence?
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 table

Which of the following is NOT the performance measure for tracking the productivity of sales person?
Revenue per sales person
Revenue per territory
Margin by product category
Margin and revenue per product

Which of the following is NOT an entity of supply chain management?
Consumer
Distributor
Manufacturer
Competitor

At which stage of buyer s decision process the reader would consider the advertisement?
Interest
Purchase
Understanding
Attitude

According to Maslow's which need will emerge when the physiological needs are met?
Love
Safety
Status
Being

The absence of certain strength is viewed as a weakness. Identify such attribute of weakness for an organization.

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A poor after sales service record
New machinery or equipment
Competitors developing new products
A new or developing market

In which one of the following orientations companies often design the products with little or no input from customers?
Market-oriented
Product-oriented
Sales-oriented
Production-oriented

The factors of which of the following environments are influenced by the factors of broad environment?
Economic environment
Task environment
Cultural environment
Technological environment

Which of the following is NOT a type of innovation strategy?
Pioneers
Challengers
Close followers
Late followers

Identify the strategy that deals with the rate of new product development.
Aggressiveness strategy
Horizontal integration
Vertical integration
Innovation strategy

Which of the following may NOT be the form of new products?
New product lines
Repositioning
Existing product
Cost reductions

Which of the following is EXCLUDED from business analysis?
Profit analysis
Management analysis
Cost analysis
Sales forecast

Identify which one is an ancillary service.
Delivery
Promotion
Labeling
Packaging

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Geographic pricing is also known as:
Penetration pricing
Skimming pricing
Zone pricing
Psychological pricing

Commission is the price of which of the following?
Wholesaler
Retailer
Salesperson
Executive

Identify the other term used for the trade discounts.
Promotional discount
Functional discount
Quantity discount
Seasonal discount

What is the primary objective of using sales promotion?
Increase sales in long run
Increase sales in short term
Create awareness about product
Increase consumer traffic

Identify the other name of mass media.
Multimedia
Corporate media
Electronic media
Cross media

Which of the following is NOT used for commercial advertising?
Wall paintings
Billboards
Bus stop benches
Word of mouth

Which of the following is NOT an advantage of advertising?
Strong potential impact
A large number of alternative media are available
Message is temporary
A large audience is attracted

How many steps are involved in negotiation?
Seven
Six
Five
Four

At which stage one should gather facts about the party, estimate the needs of other

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party, and learn about the negotiation style of other party?
Before negotiation
During negotiation
After negotiation
After agreement

What is the complex model for tracking the performance of sales people?
PAIRS
BANTA
SWOT
PEST

Which of the following is NOT a role of public relation?
Building the image
Supporting the product
Influencing the customers
Reducing the channel levels

Which of the following is a readymade business, transferred from one place to other?
Whole selling
Retailing
Franchising
Direct selling

Which of the following term refers to a set of interdependent organizations involved in the process of making a product or service available to the customer?
Retail chain
Value chain
Distribution channel
Franchise

General model of consumer behavior states that before anything else can happen the potential customers must have an _____ that the product exists.
Interest
Awareness
Understanding
Attitude

You have collected information regarding a problem and have to take decision but before making decision you have removed the information, you think it is not needed. Identify the decision making style.
Repetition bias
Group decision
Anchoring **(Doubt)**
Selective perception

What 'tendency of avoiding loss than acquiring gain' refers to?
Risk aversion

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Loss conversion
Loss aversion
Gain aversion

You are working on an assignment and you have to collect data about the forecasted population of your country. You have used a book from library for this purpose, the population in formation you found would be considered as which of the following type of data?
Primary
Secondary
Imploratory
Exploratory

A company wants to learn about consumer attitudes toward mail order purchases and conducts a study to acquire this information; this study would be best classified as collecting _____data.
Imploratory
Exploratory
Primary
Secondary

A cash-and-carry wholesaler would be expected to:
Provide a wide range of services
Carry a wide variety of products
Provide credit
Handle high turnover products

In consumer behavior, we study:
How people buy?
What people buy?
When people buy?
All of the given options

A lot of time is required in establishing great brand image to be successful in:
Global Product marketing
Consumer Product marketing
Governmental marketing
Domestic product marketing

Which of the following has the largest market share in the relevant product market?
Market leader
Market challenger
Market nicher
Market follower

Which of the following attacks the vulnerable part of a competitor?
Market leader
Market challenger

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Market nicher
Market follower

ABC Company is engaged in new product development process. After idea generation, screening, concept development and going through the business analysis. Identify the next step of the company.
Home-placement testing
Consumer testing
Beta testing
Alpha testing

Which of the following step involves determining the Compatibility of product idea with company objectives, needs, and resources on a general level?
Business analysis
Idea generation
Idea screening

Which of the following is NOT undertaken by all the companies in the process of new product development?
Market testing
Commercialization
Idea screening
Idea generation

Which of the following marketing mix element generates revenue?
Promotion
Price
Place
Product

The price of which of the following is lower than the cost and is used to drag customers into a store where they are likely to buy other products.
Consumer promotion
Discounted product
On-sale item
Loss leader

In price shading which of the following has right to vary the price by certain amount?
Seller
Buyer
Manufacturer
Competitor

Which of the following has a potential of becoming a star in the future?
Cash cow
Question mark
Star child

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Dog

Establishment of mind share depends on which factor?
Market analysis
Market structure
Market segment
Market growth

What are the factors changing mass media and its relationship to society?
Centralization of economy
Decentralization of communication
Centralization of communication
Slow growth of organizations

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 fixed cost for the company is:
500,000
600,000
700,000
720,000

A shopkeeper is offering 10% discount for old age citizens. The shopkeeper is using which of the following:
Forth degree discrimination
Third degree discrimination
Second degree discrimination
First degree discrimination

An effective short-hand summary of the situation analysis is a:
Competition analysis
SBU analysis
SWOT analysis
BCG analysis

Which of the following is the research technique, in which data is obtained from a relatively small group of respondents and not analyzed with statistical techniques?
Qualitative research
Experimental research
Observational research
Quantitative research

Identify the marketing channel for selling High Tec products.
Wholesaler
Retailer
Mail order
Selling direct

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Which of the following is NOT a projective technique?
First-person technique
Role playing
Story completion
Sentence completion

The basic human requirement defines which of the following?
Need
Demand
Want
Satisfaction

Willingness and ability to buy the product leads towards which of the following?
Demand
Need
Want
Market

Which of the following must be developed at each product level for achieving the goals?
Corporate plan
Selling plan
Marketing plan
Business plan

Which of the following part of a marketing plan defines the plans financial and marketing goals in terms of sales volume, market share and profit?
Marketing strategy PAGE-17
Action programs
Issue analysis
Objectives

Which of the following strategy emphasize on brand image?
Cost leadership strategy
Market dominance strategy
Differentiation strategy
Market segmentation strategy

Which of the following are the people who purchase new products almost as Soon as the products reach the market?
Innovators
Late majority
Early majority
Late adopters

Which of the following is considered as dead end of distribution?

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Promotion
Warehousing
Wholesaling
Retailing

A book shop has arranged a book fair and offered 20% discount on all types of books. What will be the purpose of offering the discount?
Reward the customers
Move- out- of- date stock **(Doubt)**
Encourage the salespeople
To increase short term sales

Which of the following is the type of pricing used for highly differentiated and high value items?
Fixed pricing
Variable pricing PAGE-48
Value-based pricing
Joint product pricing

While making slogan, with whom the marketing managers should coordinate?
Commercial agencies
Promotion agencies
Sponsorship agencies
Advertising agencies

A company is charging different prices to the customers based on the location. It is known as:
Forth degree discrimination
Third degree discrimination
Second degree discrimination
First degree discrimination

One dimension of G.E. Multi Factoral Analysis comprises of:
Ten industry attractiveness measures
Six industry attractiveness measures
Eight industry attractiveness measures
Nine industry attractiveness measures Page-55

Which of the following ensures that all forms of communications and messages are carefully linked together?
Direct marketing communication
Simple marketing communication
Marketing communication
Integrated marketing communication

Which of the following statements is TRUE?
A company s channel decisions are made independently from other marketing mix decisions

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A company s channel decisions are not as important as their promotion decisions
A company s channel decisions are not as important as their pricing decisions
A company s channel decisions directly affect every other marketing decision

Emotion-based relationships are examples of which level?
Belonging & love PAGE-104
Self-actualization
Physiological
Self-esteem

An advantage of a vertical marketing system (VMS) is that it acts as a:
Customer-driven system
Modern system
More efficient system
Unified system

Which of the following types of qualitative research lasts for 1 to 2 hours?
Projective techniques
Depth interviews
Focus Group
Laddering

Which of the following is TRUE about a product?
► **Every tangible thing the customer receives in an exchange**
► The idea that the customer receives in an exchange
► The service that is rendered to a customer
► The physical object the customer recerive in an exchange

Which of following is an example of corporate brand?
► Rafhan foods
► Knorr
► National foods
► **Mercedes**

Which of the following price is quoted to a potential buyer, usually in written form?
► Wholesale price
► Market price
► **List price**
► Retail price

Market price is also known as:
► **Effective price**
► List price
► Retail price
► Wholesaler price

Which of the following is a relatively long commercial in the format of a TV program?
► TV commercial donut
► **Infomercials**

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► Sponsorship
► Product placement

Which of the following is the type of distribution in which a company stocks the product in as many outlets as possible?
► Exclusive distribution
► Corporate distribution
► **Intensive distribution**
► Selective distribution

Which of the following is the benefit of intensive distribution?
► It increases coverage only
► It increases sales only
► It increases coverage and price
► **It increases coverage and sales**

Direct selling is best for which of the following?
► Furniture
► Refrigerator
► **Car**
► Encyclopedia

Telemarketing is an example of which of the following:
► Electronic sales
► Industrial selling
► **Indirect selling**
► Direct selling

Especially for which type of products the marketers should view packaging as a major strategic tool?
► **Convenience products**
► Consumer shopping products
► Industrial products
► Specialty products

Which one of the following models is created by "Chris Fill"?
► Major Community Facilities Program
► Medical Center for Federal Prisoners
► Minimum Cost Flow Problem
► **Marketing Communications Planning Framework**

Objectives are common in which of the following pair of group activities?
► Decision making-Influencing
► Influencing-Negotiation
► **Decision making-Negotiation**
► All of the given options

In which of the following countries, arcades (a street of several different shops) were invented?
France
Italy

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Germany
England

Which of the following statement reflects one of the concepts "Significative" i.e. a stimuli received by consumer from his or her environment?
The 'real' (physical) aspects of the product or service (which the company make use of)
The ideas or images attached by the supplier (for example by advertising)
The ideas or images attached to the product or service by 'society' (for example, by reference groups)
The ideas or images attached by the manufacturer

By keeping in the mind the SWOT analysis, identify 'strength" from the following given options:
Changing customer tastes
Closing of geographic markets
Tax increases
Customer loyalty/relationship

Which of the following options reflects "Weakness" of any organization?
Unreliable product service
Leading brand
Changing customer tastes
Technological skills

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

Typically high priced and frequently used branded are:
► Impulse goods
► convenient goods
► Shopping goods
► **Specialty good**

Many business executives argue that a more accurate explanation of actual pricing behavior is that within a given profit constraints, firms strive for:
► Profit maximization
► Target return
► Sales maximization
► **Market share**

Which statement would qualify as a definition of a cash discount?
► A 3 percent discount for buying the truckload
► A discount for performing some promotional activities
► Receiving a rebate for cash payment
► **A discount for prompt return of invoice with payment**

Management at XYZ Company is having difficulty in raising the introductory price

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on system components to cover its increased costs. To cover the increased costs the XYZ Company will use which of the following pricing policy in pricing these components?

► Odd-even
► **Skimming**
► Penetration
► Psychological

Costs that remain stable regardless of the level of production achieved are called:

► **Fixed cost**
► Variable cost
► Average total cost
► Marginal cost

The stage in which the sales person relates the feature of its product to the needs of customer is:

► Demonstration
► Prospecting
► **Presentation**
► Close

The presentation which is given by the sales person should include:

► **Discussing the product's technical specification**
► Mentioning the product weakness
► Criticizing the competitor's product
► Pointing out the product's strength and weaknesses

One factor that would cause the marketing channel to be longer is:

► **The geographical concentration of consumers**
► Product having low technical complexities
►The manufacturer desire to control the channel
► Large orders

Which of the following shows the type of distribution channel in which manufacturer designated only a few dealers in an area to carry its products?

► Selective distribution
► Intensive distribution
► **Exclusive distribution**
► None of the given options

Which of the following are wholesaling intermediaries who may or may not take possession but who never take the title?

► Merchant wholesaler
► **Agent**
► Wholesalers
► None of the given options

Due to the decline in the growth of planned shopping centers in recent years, new strategies are being pursued such as:

► **A combination of shopping mall, amusement park, and hotel**
► A combination of shopping mall and car parking facility
► Complimentary theater tickets for shopping centre customers

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► Live TV broadcast from the shopping centers

Which of the following statements concerning consumer behavior is true?
► **It is a decision process and the act of purchasing**
► It is impossible to predict due to variance in income level and culture
► It is a result of fixed activities performed by the consumers
► It is determined by the individual genetic characteristics

Sales forecast plays a major role in:
► New product decisions
► Production technology
► Quality control
► **Marketing research**

Which of the following would be a topic for exploratory research?
► Accounting procedure and financial practices
► Publicity and public relations
► New product development
► **Sales result and market coverage**

Life insurance is an example of which of the following goods?
► Convenience
► Expected
► Shopping
► **Unsought**

Aggressive pricing is associated with which of the following stage of product life cycle?
► Introduction
► **Growth**
► Maturity
► Decline

Which of the following is NOT a decision required in commercialization?
► **Why to launch the product?**
► How to launch the product?
► Where to launch the product?
► When to launch the product?

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**
► 55
► 25

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

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strategy?
► Cost -orientated pricing
► Psychological pricing
► **Market-penetration**
► Market -skimming

Which of the following is an example of fix cost?
► Transport
► Power
► Raw material
► **Rent of factory**

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**
► 600,000
► 700,000
► 720,000

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**
► Rs. 100
► Rs. 670
► Rs. 600

In which of the following year first formal advertising agency was established?
► 1853
► 1846
► 1845
► **1843**

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**

Which of the following products is most likely to require a direct channel of distribution?
► **Meat**
► Automobiles
► Antibacterial soap
► Box of candies

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

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► **Exclusive dealing**
► Intensive dealing
► Corporate dealing
► Selective dealing

Which of the following consists of the sale of products for personal or household consumption either from a fixed location or a kiosk?
► **Retailing**
► Wholesaling
► Sales promotion
► Publicity

Which of the following is NOT the step of general model?
► Want recognition
► **Pre-purchase behavior**
► Post-purchase behavior
► Alternative selection

Which of the following is defined as a statistical method of combining data from multiple studies or from several types of studies?
► **Meta analysis**
► Observational analysis
► Technical analysis
► Fundamental analysis

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**
► Market attractiveness

Sourcing contracts and other purchasing decisions reflect which of the following activities?
► Strategic activities
► **Tactical activities**
► Operational activities
► Functional activities

Identify "Opportunity" for any organization from the following given options:
► Lower personnel taxes **(Doubt)**
► **Technological skills**
► Poor access to distribution
► Closing of geographic markets

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**

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► Leads by a moderator

Which of the following is not the aggressiveness strategies used in business?
► Prospector strategy
► Analyzer strategy
► **Innovator strategy**
► Reactor strategy

Which of the following is a major characteristic of convenience goods?
► The products are exclusive brands and have complete warranties
► The promotional burden fall on the retailer
► **They are usually low price and with a brand name**
► The consumer is willing to make a special effort to purchase them

A firm's marketing strategy should emphasize stimulating demand in the:
► **Introduction**
► Growth
► Maturity
►Decline

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

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

When all products of the company are given different brand names it is called:
► Combination branding
► **Individual branding**
► Family branding
► Group branding

The identification of potential customers is referred as:
► Approaching
► **Prospecting**
► Presentation
► Planning

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BATNA is used in a situation when:
► **Current negotiations fail and an agreement cannot be reached**
► Both parties agree on a common solution
► Current negotiation succeed in finding out the solution of problem
► All of the given options

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

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

New product development process starts with which of the following stages?
► Idea development
► Idea screening
► Research
► **Idea generation**

Which of the following is NOT a function of labeling?
► It contains information
► It shows a word of caution
► It shows the ingredients of product
► **It protects the product**

Which of the following is NOT an example of fix cost?
► **Materials consumed during production**
► Rent of factory
► Wages of permanent employees
► Depreciation of building

Which of the following price discrimination occurs when identical goods are sold at different prices to each individual consumer?
► Forth degree discrimination
► Third degree discrimination
► Second degree discrimination
► **First degree discrimination**

In BCG matrix, products with low market share but high market growth are referred to as:
► **Question marks**

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► Cash cows
► Stars
► Dogs

In intensive distribution, who attempts to gain exposure through as many wholesalers and retailers as possible?
► Agent
► **Manufacturer**
► Broker
► Intermediary

Which of the following is an approach where two or more organizations agree on a joint venture?
► **Horizontal marketing**
► Vertical marketing
► Integration
► Franchise

If sales people want to get into a customer's wallet they first need to get inside his mind this refers to which of the following selling technique?
► Confidence
► **Empathy**
► Presentation
► Prospecting

Customer's viewpoint on a firm's products and services can be improved through:
► Experiential world of customers
► **Experiential innovation**
► Customer interface
► Building experiential platform

The phenomenon, when a customer dislikes a product and talks against the product, is termed as:
► Propaganda
► Unfavorable environment
► **Bad mouth**
► Bad impression

Which of the following statements by a marketing manager of a company best describes the marketing concept?
► **We have organized our business to make certain that we satisfy customer needs**
► We believe that the marketing department must organize to sell what we produce
► We try to produce only high quality, technically efficient products
► We want to sell what we make

Which of the following is NOT a part of a broad environment?
► Economy

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► **Corporate culture**
► Technology
► Demographics

Suppose Nestle wants to expand its line of food products. The managers conduct surveys from customers to determine which food items would appeal to customers. Nestle is currently in which of the following phase of new product development?
► **Idea generation**
► Idea screening
► Test marketing (Doubt)
► Business analysis

Which one of the following options does not reflect the strategic activities?
► **Sourcing contracts and other purchasing decisions**
► Information Technology infrastructure to support supply chain operations
► Where to make and what to make or buy decisions
► Product design coordination

In which of the following years, Internet was introduced:
► 1994
► **1995**
► 1996
► 1997

Who gets benefit from sales force automation system by providing current and useful sales support materials to his sales staff?
► **Sales Manager**
► Marketing Manager
► Sales People
► Production Manger

"A coordinated system of organizations, people, activities, information and resources involved in moving a product or service from supplier to customer" reflects which one of the following concepts?
► Supply chain
► Logistics network
► Supply network
► **All of the given options**

Which of the following is a subcategory of marketing that is an essential task of marketing management?
► Brand personality
► Consumption pioneering
► Early adoption
► **Consumer buying behavior**

Which of the following is NOT a characteristic of depth interviews?

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► Tape recorder should be used in interview
► **Interviewee should not get sign of the interviewer**
► Interviewee should write the opinion of the interviewer
► Interviewer by himself should not write his opinion

Which of the following is not included in retailing?

. Presentation

. Product information

. Buying and assortment

Which function is not done by market logistics?

. Purchasing

. Distribution

. Storage

. Market information

A seller wants payment from buyer within 10 days of sales (whereas customer can made payment within 30 days) and offers 4% discount if payment is made within 10 days. What type of cash discount will be suitable?

. 4/10 net 30

. 10/4 net 30

. 10/30 net 4

. 4/30 net 10

Only specially selected resellers (typically only one per geographical area) are allowed to sell the `product'. Which of following is true?

. Exclusive distribution

. Intensive distribution

. Selective distribution

. None of given options

A company wants to maximize market share, assuming that market is price sensitive. What pricing strategy you would suggest for the company to achieve this objective?

.. Cost- oriented pricing

.. Skimming pricing

.. Premium pricing

.. Penetration pricing

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How an increased productivity create competitive advantage?

.. It reduces cost

.. It increases retailers

.. It increases competitors

.. It reduces growth

The skimming, penetration, bargaining and bundling are decided in the _____ of the Marketing Mix strategy.

.. Price Decisions

.. Place Decisions

.. Product Decisions

.. Promotion Decisions

Which of the following is known as a set of marketing tools used by the firms to pursue its marketing objectives in the target market?

.. Marketing mix

.. Promotion mix

.. Offering mix

.. Product mix

Using one brand name for several related products is known as which of the following?

.. Family branding

.. Group branding

.. Combination branding

.. All of given options

Which of the following is an actor of task environment?

(a) Economy

(b) Media

(c) Promotion(page no 2)

(d) Technology

A brand name is one of the elements of the:

(a) Discounted product

(b) Core benefit

(c) Augmented product

(d) Actual product

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Soap is an example of which of the following goods?
(a) Unsought
(b) Specialty
(c) Convenience pge 25 not sure
(d) Shopping

How many stages are there in the new product development process?
(a) Nine
(b) Eight
(c) Six
(d) Seven(page no 28)

All of the following are the sources of idea for new product development EXCEPT:
(a) Government agencies (repeated)
(b) Competitors
(c) Suppliers
(d) Customers

Which of the following brands cost more than other products in the category?
(a) Premium brand(pg 37)
(b) Economy brand
(c) Fighting brand
(d) Corporate brand

The existing strong brand name can be as a vehicle to launch new product in the other categories. What does this statement imply?
(a) Family branding
(b) Line extension
(c) Individual branding
(d) Brand extension pg 37

Which of the following is also known as dual branding?
(a) Private brand
(b) Multibrand
(c) Co-brand repeated
(d) New brand

A company has different choices when it comes to developing brands. Which is not one of those choices?
(a) Width and depth extension
(b) Multibrands
(c) Brand extension
(d) Line extension

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Which of the following is the price the company receives after accounting for discounts, allowances, promotions, and other incentives?
(a) Premium
(b) Cooperative
(c) Effective pg 39or 40
(d) Efficient

Which of the following is a pricing technique used by retailers?
(a) Cost-plus pricing pg 41 or 42
(b) Demand- push pricing
(c) Demand- pull pricing
(d) Cost–push pricing

A pricing method which is designed to encourage purchases that are based on the emotional rather than rational reasons?
(a) Cost-oriented pricing
(b) Psychological pricing (repeated)
(c) Skimming pricing
(d) Penetration pricing

Which of the following is NOT an objective of discounts?
(a) Reward valuable customers
(b) Reward competitors pg 43 or 44
(c) Move out-of-date stock
(d) Increase short-term sales

BATA offered 10% discount on the sale of shoes at the end of winter season. What can be the purpose of giving such discount?
(a) Reward the customers
(b) Move- out- of- date stock
(c) Encourage the salespeople
(d) To increase short term sales

Which of the following markets involve decisions such as: what country to enter in, how to enter, how to adopt their product and services and how to price?
(a) Consumer markets
(b) Business markets
(c) Global markets pg 3 or 2
(d) Non profit markets

Which of the following 4Ps of marketing mix involves in decisions regarding channels coverage, assortments, locations, inventories or transports?
(a) Product
(b) Price
(c) Place

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(d) Promotion

Which of the following firms emphasizes on product's benefits to the customers rather product attributes?
(a) Product oriented
(b) Market oriented
(c) Sales oriented
(d) Production oriented

All are the expression of marketing concept EXPECT: check in pg 9
(a) Meeting needs profitably
(b) Find wants and fill them
(c) Sell what is produced
(d) Love the customer, not the product

Identify the concept that is most aggressively practiced for unsought products.
(a) Product concept
(b) Selling concept (pg 8)
(c) Marketing concept
(d) Production concept

Identify the major components of the microenvironment.
(a) Company, suppliers, , customer markets, political forces, competitors and intermediaries
(b) Company, suppliers, intermediaries, technological forces, competitors and customer markets
(c) Company, suppliers, intermediaries, customer markets, competitors, and social forces
(d) Company, suppliers, intermediaries, customer markets, competitors, and publics

Which of the following is NOT an option available for market leaders?
(a) Reduce the product quality (pg 19 or 20)
(b) Improve customer service
(c) Protect the existing market share
(d) Expand the total market

An advertising company's ownership of radio, television and newspapers is an example of:
(a) Backward vertical integration
(b) Forward vertical integration
(c) Horizontal integration
(d) Vertical integration

Which of the following stage focuses on expanding market, creating product awareness and trial?

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► Introduction stage
► **Growth stage**
► Maturity stage
► Decline stage

Which of the following is said to be the price of an executive?
► Wage
► **Salary**
► Cost
► Premium

A penetration-pricing policy is particularly appropriate when demand is:
► Decreasing
► Highly inelastic
► **Highly elastic**
► Less elastic

Which of the following is used to segment and analyze consumer buying behavior?
► **Customer database**
► Marketing communication
► Integrated marketing communication
► Promotional mix

For what purpose advertising slogans are used?
► **Drawing attention**
► Segmentation
► Sales promotion
► Publicity

Product design coordination, for optimal integration of the new and existing products into the supply chain, comes under which of the following activities of supply chain?
► **Strategic level**
► Tactical level
► Operational level
► Functional level

What are the three major types of vertical marketing systems?
► **Corporate, contractual, and administered**
► Contractual, corporate, and independent
► Administered, independent, and franchised

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► Corporate, contractual, and chain

When a company produces a product in response to consumer demand, it represents which one of the following concepts?

► Selling concept
► Production concept
► Customer concept
► **Marketing concept**

The companies who adopt focus strategy are called:

► **Market nicher**
► Market leader
► Market follower
► Market challenger

An established company with respected brands might introduce which one of the following options to compete against low priced rivals?

► Value pricing
► Special sales promotions
► Price cut
► **Higher quality products**

ABC firm sells a product or service at two or more prices, even though the difference in price is not based on differences in cost, reflects which one of the following concepts?

► **Discriminatory pricing**
► Variable pricing
► Flexible pricing
► Cost-plus pricing

In which of the following sales, you require high degree of intelligence both on the part of sales people as well as buyer?

► Transaction sales
► **Consultative sales**
► Counseling sales
► Complex sales

Being a marketing manger, you have been assigned a task of conducting marketing research that how much spicy burger would be preferred by the people and what should be the material filled in the burger. Which of the following research would

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be conducted by the marketing manger in order to find out the determinants?

► **Experimental techniques**
► Qualitative marketing research
► Quantitative marketing research
► Observational techniques

Factors of broad environment directly affect the:

► Economic environment
► **Task environment**
► Cultural environment
► Technological environment

.

A Company wants to create awareness about the features and befits of their products in the market. Which of the following decisions are important to achieve this goal?

► Price decisions
► Place decisions
► **Promotion decisions**
► Product decisions

Sales volume rise rapidly as new customers make initial purchases and early buyers repurchase the product during the stage is called:

► Introduction
► **Growth**
► Maturity
► Decline

A firm develops checklists to determine whether product ideas should be eliminated or subject to further consideration during which of the following?

► Idea generation
► Business analysis
► **Idea screening**
► Idea evaluation

If the firm's average total cost is less than the price of the product at profit maximization then at what mode of operation the firm would be?

► **Economic profit**
► Normal profit
► Loss minimizing
► Shut down

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In BCG matrix, products with low market share and a low market growth are referred to as:

► Star
► **Dog**
► Cash Cow
► Question Mark

Displays, trade shows and product demonstrations are all the example of which of the following?

► Publicity
► Advertising
► Public relations
► **Sales promotion**

Productivity of sales force can be measured by using all of the following EXCEPT:

► **Total cost of production**
► Revenue per territory
► Revenue per sales person
► Margin by customer segment

A generalization about distribution channels is that the lower the product's unit value, the:

► More likely the channel be bypassed
► Shorter the channel
► **Longer the channel**
► The channel will not affected by the unit value

'Tendency of avoiding loss than acquiring gain' refers to which of the following?

► Gain aversion
► Risk aversion
► Loss conversion
► **Loss aversion**

Which of the following statement is correct with reference to the secondary data?

► Are collected from personal interviews
► Are more expensive than primary data
► **Require less time to locate and use**
► Are almost misclassified

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Media for commercial advertising can include all of the following EXCEPT:
Bus stop benches
Billboards
Wall paintings
Word of mouth

Identify the commercialization decision which involves decisions regarding launch of product in single or multiple localities?
Why to launch the product?
How to launch the product?
Where to launch the product?
When to launch the product?

Which of the following is NOT the function performed by wholesalers?
Off-price retailing
Market information
Risk bearing
Financing

A brand which cost more than other products is called:
Premium brand
Economy brand
Co-brand
Family brand

Advertising slogans are often proved to be the most effective means of _____ to one or more aspects of a product or products.
Drawing attention
Marketing communication
Publicity
Sales promotion **(Doubt)**

Which of the following BEST describes the consumer's preference for products that are widely available to them?
Production concept
Marketing concept
Selling concept
Product concept

Warehousing facility to channel members is an example of:
Seasonal discount
Trade discount
Quantity discount
Cash discount

Logistics is about which of the following?
Storage
Transport
Purchasing
All of the given options

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A company designs the product with little or no input from customers, the company is practicing which of the following concept?
Product concept
Marketing concept
Selling concept
Production concept

The decisions regarding bundling of a product are related to:
Product
Price
Distribution
Promotion

Which of the following includes displays, discounts, coupons, and demonstrations?
Public relations
Advertising
Direct marketing
Sales promotion

Which of the following is NOT a part of marketing communication mix?
Telemarketing
Public relations
Sales promotion
Advertising

Which of the following is also known as problem child?
Dogs
Questions marks
Cash cows
Stars

Penetration price is used by the companies in the market where the demand of the product is:
Less elastic
Inelastic
Elastic
More elastic

A customer requirement about any product in which he/ she needs to avail core features in that product, is called:
Real need
Stated need
Unstated need
Delighted need

Which of the following involves designing and manufacturing the container or wrapper for a product?
Labeling
Branding
Product line
Packaging

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When a firm attempts to increase sales during the maturity stage of the PLC by changing one or more marketing mix elements, it is ___.
Improving advertising
Changing promotion
Modifying the marketing mix
Increasing promotion budget

Which of the following is NOT an example of fix cost?
Depreciation of building
Maintenance of equipment
Rent of factory
Power

Retailers are considered under which of the following environment?
Broad
Weak
Task
Competitive

Which of the following tells about the details of the plan?
Title page
Market analysis
Marketing strategy
Executive summary

Which of the following is a controllable factor for marketers?
Competition
Technology
Corporate culture
Economy

Which of the following has the potential to gain market share and become a star?
Dog
Questions mark
Cash cow
Star

In which of the following marketing strategy companies develop the brand name, brand image and product portfolio analysis?
Product
Pricing
Promotion
Distribution

Identify the type of price discrimination that is common in industrial customers.
First degree discrimination
Second degree discrimination
Third degree discrimination
Forth degree discrimination

_____ is the usual, widely recognized, channel with a range of 'middle-men'

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passing the goods on to the end-user.
Free-flow
Internal marketing
Vertical marketing
Single transaction

Which of the following are called value maximizers?
Sellers
Customers
Marketers
Manufacturers

Which of the following are the costs that do not vary with production or sales level?
Fixed cost
Variable cost
Target cost
Total cost

Which of the following is also called an Export market?
Consumer market
Business market
Global market
Government market

The label on a soft drink can be read "cool and refreshing." For what reason these words are used?
To encourage multiple purchases
To provide information
To promote the product
To satisfy legal requirements

Which of the following marketing channel will be best for selling High Tec products?
Retailer
Mail order
Selling direct
Wholesaler

If it costs a firm Rs. 600 to produce 4 units and Rs. 670 to produce 5 units. Rs. 70 will be:
Fix cost
Marginal cost
Total cost
Average cost

A product is showing rapidly rising sales and profits are also high. Identify the product is at:
Introduction stage
Growth stage
Maturity stage
Decline stage

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In which of the following the manager attempts to maintain the same margin regardless of changes in cost?
Stabilization of margin
Increasing the margin
Decreasing the cost
Increasing the cost

In which of the following company specifically creates a brand to counter a competitive threat?
Fighting brand
Co-brand
Family brand
Individual brand

Which of the following can be used to build up long-term image for a product?
Free samples
Advertising
Coupons
Price packs

Rs.10 per unit for less than 100 units and Rs.9 per unit for 100 or more units is an example of:
Functional discount
Seasonal discount
Quantity discount
Cash discount

What will be the average cost per unit if a firm produces 600 units at cost of Rs.120, 000?
50
100
150
200

While considering the place for a product which of the following is important for customer.
Communication
Convenience
Cost
Solution

Which one of the following BEST describes the human need?
Food
French-fries

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Burger
Pizza

For which of the following product intensive distribution channel is used?
Shampoo
Machines
Automobiles
Appliances

Decisions regarding covering area of a product are included in which of the following marketing strategy of a market plan?
Distribution
Promotion
Pricing
Product

Which of the following refers to the development of consumer awareness about a specific product or brand in hope that they will buy the product or brand?
Publicity
Advertising
Mind share
Branding

Core competency guides a firm recombining its abilities in response to demands from the:
Retailer
Wholesaler
Environment
Supplier

Which of the following is NOT included in product decisions?
Styling
Brand name
Warehousing
Packaging

Which of the following is NOT a part of broad environment?
Economy
Demographics
Technology
Corporate culture

Which of the following are products and services bought by final consumers for personal consumption? These include convenience products, shopping products, specialty products, and unsought products.

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Material and parts
Consumer products
Industrial products
Capital items

Insurance service would BEST be described as which kind of a product?
Convenience
Unsought
Specialty
Durable

Advertising is used by which of the following?
Business firms
Nonprofit organizations
Professionals
All of the given options

Which of the following firms emphasis on product's benefits to the customers rather than on product attributes.
Product oriented
Market oriented
Sales oriented
Production oriented

Market –oriented firms focus on:
Retailers
Distributors
Customers
Wholesalers

Which of the following is NOT a function performed by a public relations department?
Public regulations
Public affairs
Lobbying
Product publicity

The loyalty marketing focuses on establishing long term relationship between:
Company and retailer
Retailer and customer
Retailer and consumer
Company and customer

At which of the following stage of consumer adoption process the consumer decides

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whether to use the product or not?
Awareness
Interest
Trial
Evaluation

Which of the following is NOT an advantage of penetration pricing?
It creates high stock turnover
It encourages the entry of competitors
It creates valuable word of mouth
It creates goodwill

Among the various elements, the brand name, belongs to which of the following?
Core product
Actual product
Augmented product
Specialty product

Identify the products that the customer usually buys frequently and with a minimum of comparison and buying effort.
Specialty
Convenience
Unsought
Augmented

ABC Company has introduced a new beverage in the market. The company must inform customers about the availability and the benefits of the beverage. Identify the activitiy of marketing mix involved.
Place
Price
Promotion
Product

3/10 net 30 is an example of:
Seasonal discount
Trade discount
Quantity discount
Cash discount

In which of the following channel elements of distribution are integrated?
Vertical marketing system
Single transaction system
Internal marketing system
Horizontal marketing system

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Career in sales may offers:

Opportunity for advancement
High earnings
Personal satisfaction
All of the given options

The purchase of which of the following items is least likely to be affected by demographic factors?

Car
Furniture
Computer
Sugar

What will be the length of distribution channel for perishable goods?

Short
Long
Medium
None of the given options

Tight cost control is associated with which of the following strategy?

Market segmentation strategy
Market dominance strategy
Differentiation strategy
Cost leadership strategy

For which of the following price wars are good in the short run?

Retailers
Competitors
Customers
Companies

Which of the following is NOT an objective of sales promotion?

Attracts consumer attention
Offers strong incentives to buy
Invites and rewards quick consumer response
Personal interaction between two or more people

Pictures and specification of product are added in which of the following part of the marketing plan?

Financial summary
Executive summary
Situation analysis
Appendix

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Which of the following is the period when sales become very low and profits drop?

Introduction
Growth
Maturity
Decline

Modes of selling include all except:

Public relations
Direct sales
Multi-level marketing
Industrial sales

In term of marketing mix, a television show like Tariq Aziz show is an example of:

Product
Price
Place
Promotion

Which of the following includes press releases and special events?

Public relations
Direct marketing
Personal selling
Sales promotion

Which of the following can be used by the companies for early payment?

Functional discount
Seasonal discount
Quantity discount
Cash discount

Which of the following is used to test the customer preference about the new product design?

Concept testing
Conjoint analysis
Beta testing
Business Analysis

The marketing plan should open with a brief summary of the main goals and recommendations. This is called:

Business analysis
Situation analysis
Executive summary

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Mission statement

Aggressive selling is a characteristic of which of the following concept of marketing?

Production concept
Marketing concept
Selling concept
Product concept

Which of the following is Not a component of a marketing plan?

Marketing advantages
Environmental analysis
Executive summary
Marketing implementation

Billboards are example of which of the following advertising media?

Television
Radio
Newspaper
Outdoor

Which of the following is an example of indirect selling?

B2B selling
Door-to-door selling
Face-to-face selling
Telemarketing

Which of the following is NOT the tactics of negotiation?

Declining to speak first
Setting pre-conditions
Presenting demands
Presenting product

Which of the following explains the description of the product?

Brand
Container
Labeling
Packaging

A shopkeeper is offering 5% discount to senior citizens. The shopkeeper is using which of the following:

Forth degree discrimination
Third degree discrimination
Second degree discrimination

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First degree discrimination

Which of the following relating to price is considered as a key element in the marketing mix?

The size of the sales force
The speed of an exchange
Quality and cost controls
The generation of total revenue

Which of the following channel is used for standardized items?

Selling direct
Mail order
Retailer
Wholesaler

Need becomes _____ when they are directed towards a specific object.

Actual need
Want
Satisfaction
Demand

A company is producing 1000 units at cost of Rs. 500000. Variable cost for the production of 1000 units is Rs. 350000. What will be fix cost?

Rs. 350000
Rs. 150000
Rs. 300000
Rs. 200000

A secondary use package can best be defined by which of the following?

Can be used as a promotional tool
Can be reused for purposes other than its initial use
Facilitates transportation, storage, and handling for middlemen
Is recyclable and environmentally safe

For which of the following an exclusive distribution can be used?

Shampoo and soaps
Prestige clothing
Appliances
Soft drinks

Which of the following sets floor for the price that company can charge for its product?

Product
Premium

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Promotion
Cost

Which of the following emphasizes on profit margins rather than revenue?

Market leader
Market challenger
Market nicher
Market follower

Idea-reducing stage of new product development process is called:

Concept development
Product concept
Idea screening
Idea generation

The simplest level of distribution channel, that of direct contact with no intermediaries involved, is known as the _____ channel.

Three-level
Two-level
One-level
Zero-level

How TV commercials can catch the attention of customers?

Catchy jingles
Humor
Catch-phrases
All of the given options

Identify which one of the following is a cash cow.

A product with high growth and high market share
A product with low growth and high market share
A product with low growth and low market share
A product with high growth and low market share

Which of the following advertising is effective in metropolitan and high-traffic areas?

Newspaper
Radio
Television
Billboards

Which of the following channel membership will be best for distribution of toothpastes?

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Selective distribution
Corporate distribution
Intensive distribution
Exclusive distribution

The consumer's estimate of the product's overall capacity to satisfy his or her needs is called:

Product Cost
Product Value
Product need
Product Satisfaction

Which of the following type of price discrimination can be seen in any market where excess capacity needs to be eliminated?

First degree discrimination
Second degree discrimination
Third degree discrimination
Forth degree discrimination

The highest degree of share of mind is known as:

Mind response
Mind awareness
Top of mind
Mind share

Additional cost is associated with which of the following strategy?

Market segmentation strategy
Market dominance strategy
Differentiation strategy
Cost leadership strategy

Distribution channels are restricted to:

Services
Physical products
Services and physical products
Services and intangible products

Lipton yellow label has advertised, "get 20% extra tea for the same price". Identify the type of consumer sales promotion technique used by Lipton yellow label.

Cents-off deal
Price-pack deal
Price deal
Loyalty rewards program

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Which of the following is a reduced price marked on the label or package by producer?

Coupon
Price-pack deal
Sample
Cents-off deal

Identify the revenue which is added by the sales of an additional item.

Basic revenue
Marginal revenue
Average revenue
Total revenue

The first television commercial aired in:

1951
1941
1931
1921

Which of the following is NOT a force in the macro environment?

Cultural
Political
Economic
Supplier

Which of the following is a part of the media that is specially designed to reach a very large or the whole population of a country?

Internet
Electronic media
Mass media
Publicity

Which of the following is the price which company receives after accounting for discounts, allowances, promotions, and other incentives?

Premium
Cooperative
Effective
Efficient

Which of the following is usually the target of a market challenger?

Market nicher
Market leader
Market follower
Market segment

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Identify the revenue which is added by the sales of an additional item.

Basic revenue
Marginal revenue
Average revenue
Total revenue

Which of the following stage in the PLC is characterized by rapid market acceptance, increasing sales, and increasing profits?

Introduction
Growth
Maturity
Decline

In which of the following company introduces new brand names under the same product category?

Multibrands
Brand extension
Line extension
New brands

Which of the following is a major determinant of demand for the product in the market?

Planning
Promotion
Price
Place

Which of the following is an advantage of sales promotion?

Increase sales in long run
Decreases consumer traffic
Create awareness about product
Increase sales in short term

Lobbying, or building and maintaining relations with legislators and government officials to influence legislation and regulation, is part of _____.

Advertising
Public relations
Press agencies
Press relations

Which of the following is NOT a sales promotion technique?

Coupons
Telephone surveys
Samples

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Contests

Which of the following 4Ps of marketing mix involves decisions regarding brand images, sizes, warranties, returns, designs and features?

Product
Price
Promotion
Place

Which of the following market dominance strategy involves less risk of competitive attacks?

Challengers
Leaders
Followers
Nichers

Which of the following mode of selling is best for Encyclopedia?

Electronic sales
Complex sales
Direct sales
Indirect sales

In BCG matrix, products with high market share and high market growth are referred to as:

Dogs
Question marks
Cash cows
Stars

In which of the following distribution only specially selected resellers are allowed to sell?

Intensive distribution
Selective distribution
Corporate distribution
Exclusive distribution

Identify which of the following is an aggressive strategy.

Intensification
Diversification
Harvesting
Vertical integration

Which of the following is NOT a purpose of discounts?

Increase long term sales

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Reward valuable customers
Move out-of-date stock
Increase short-term sales

Which of the following is a strategy of using a successful brand name to launch a new or modified product in a new category?

Line extension
Co- branding
Brand extension
Multibranding

Which of the following is NOT a part of financial summary?

Financial requirements
Pro-forma income statement
Margin analysis
Break-even analysis

Relationship marketing is also known as:

Brand marketing
Value marketing
Loyalty marketing
Experiential marketing

Critical path analysis is useful at which stage of the product development Process?

Commercialization
Concept development
Beta testing
Business Analysis

Which of the following is NOT an example of variable cost?

Rent of factory
Raw material
Power
Transport

In which of the following distribution only specially selected resellers are allowed to sell?

Intensive distribution
Selective distribution
Corporate distribution
Exclusive distribution

Today's sales person should be most concerned with:

Being visible to upper management
Generating the maximum possible commission

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Selling whatever is available
Helping customers to select the correct product

In the product adoption process, the consumer is stimulated to seek information about the innovation at which of the following stage?

Interest
Trial
Awareness
Evaluation

Which of the following can be used to improve the customer's viewpoint about firm's products and services?

Experiential innovation
Customer interface
Experiential world of customers
Building experiential platform

Which of the following is the first step in the new product development process?

Idea generation
Idea development
Idea screening
Idea testing

Which of the following buy mostly from producers and sell mostly to retailers and industrial consumers?

Discount stores
Wholesalers
Factory outlets
Independents

Which of the following is not a typical supply chain member?

Competitor
Customer
Reseller
Intermediary

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Midterm:

The marketing plan is one of the most important outputs of:
► Business plan

► Marketing process
► Production process
► Selling plan

A market leader firm can expand the total market through:
► Decreasing distribution of the product
► **Introducing the new usage of the product**
► Eliminating some features of product
► Increasing cost

Which of the following are the products bought by individuals and organizations for further processing or for use in conducting a business?
► Specialty
► **Industrial**
► Shopping
► Consumer

The high cost, low sales volume and losses are likely to occur at the:
► Decline stage
► **Introduction stage**
► Maturity stage
► Growth stage

Aggressive pricing is associated with which of the following stage of product life cycle?
► Introduction
► **Growth**
► Maturity
► Decline

Which of the following is the leak-proof packaging that provides additional protection for the primary container?
► Primary packaging
► Secondary packaging
► **Transport packaging**
► Decorative packaging

Packaging used for the ice creams is an example of which of the following?
► Decorative packaging
► Transport packaging
► Secondary packaging
► **Primary packaging**

Which of the following marketing mix element generates revenue?
► Promotion
► **Price**

► Place
► Product

The buyer at ABC Furniture Store is informed that if he/she will increase his/her recent order of fifteen mattress sets to twenty, she will receive a 14 percent price reduction. This offer is due to a recent overstock condition at the factory and will not be available in the future. What is the type of discount offered by ABC Furniture store?

► **Trade**
► Seasonal
► Non-cumulative
► Promotional

BATA offered 10% discount on the sale of shoes at the end of winter season. What can be the purpose of giving such discount?

► Reward the customers
► **Move- out- of- date stock**
► Encourage the salespeople
► To increase short term sales

Which of the following is also known as accumulation discounts?

► Trade discount
► Non-cumulative quantity discount
► **Cumulative quantity discount**
► Quantity discount

Many companies try to set a price that will maximize current profit. This strategy assumes that company has knowledge of its:

► Cost and production function
► Revenue and cost function
► Demand and market function
► **Demand and cost function**

Companies that are involved in selling mass consumer goods and services are found in which of the following markets?

► Business markets
► **Consumer markets**
► Global markets
► Government markets

Which of the following 4Ps of marketing mix involves in decisions regarding channels coverage, assortments, locations, inventories or transports?

► Product
► Price
► **Place**
► Promotion

While considering the place for a product which of the following is important for customer?

► Communication
► **Convenience**
► Customer cost
► Customer solution

Which of the following is NOT a technique of measuring customer satisfaction and monitoring customer's complaint?

► Customer complaints database
► **Web and telephone information hotlines (doubt)**
► Exit interviews
► **Business analysis**

A customer requirement about any product in which he/ she needs to avail core features in that product, is called:

► Real need
► **Stated need**
► Unstated need
► Delighted need

Marketing starts with which of the following 4Ps?

► **Product**
► Price
► Place
► Promotion

In which section of the marketing plan you would find the detailed information about the marketing environment, market trends, customers and competitors?

► **Situation analysis**
► Product/market background
► Marketing strategies
► Market analysis

Which of the following is NOT an option available for market leaders?

► **Reduce the product quality**
► Improve customer service
► Protect the existing market share
► Expand the total market

Especially for which type of products the marketers should view packaging as a major strategic tool?

► Convenience products
► **Consumer shopping products**
► Industrial products

► Specialty products

When a firm or store offers a price reduction to customers who buy during off-peak periods throughout the year, we say the firm is giving a(n) _____ discount.
► Functional
► Seasonal
► Annual
► Allowance

The want satisfying power of a product or service is known as a/an:
► Desire
► Need
► Utility
► Motive

In a television advertisement a group of teenagers is searching for some cold drinks to quench their thrust. In their searching they find a shop and they purchase the soft drinks. The selection of cold drink appeals to consumers' _____ for liquid and attempts to shape consumers' _____ for the advertised product.
► Needs, preferences
► Wants, needs
► Needs, wants
► Want, preference

Which of the following is the part of implementation section of marketing plan?
► Critical path analysis
► Physical distribution
► Competitor indexing
► Brand equity

These objectives are often the most suitable when firms operate in a market dominated by a major competitor and where their financial resources are limited.
► Niche
► Hold
► Harvest
► Diversification

Suppose Nestle **wants to expand its food products line. The managers conducted surveys from customers to determine which food items would appeal to customers. Nestle is currently in which of the following phase of new product development?**
► Idea generation
► Idea screening
► Test marketing
► Business analysis

As a marketer you want to use lower than normal prices as an ingredient in your firm's marketing strategy. The technique you would use is:
► Price lining
► Zone pricing
► Relative pricing
► **Promotional pricing**

Which of the following attacks the vulnerable part of a competitor?
► Market leader
► **Market challenger**
► Market nicher
► Market follower

Process engineering skills are required for the successful implementation of which of the following strategy?
► Market segmentation strategy
► Market dominance strategy
► Differentiation strategy
► **Cost leadership strategy**

Any tangible thing that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need is called:
► Service
► **Product**
► Demand
► Idea

Which of the following is the spread of idea from the source of invention to the ultimate user or consumers?
► Innovation adoption process
► **Innovation diffusion process**
► Adoption process
► New product recognition

When two or more well known brands are combined in an offer it is called:
► Private brand
► Multibrands
► **Co-brand**
► New brand

Geographic pricing is also known as:
► Skimming pricing
► **Zone pricing**
► Psychological pricing
► Penetration pricing

Which of the following price will be used for the heart pacemaker?
► Skimming price
► Penetration price
► Psychological price
► **Premium price**

Which of the following pricing is used to maximize the company's market share?
► Cost-orientated pricing
► Psychological pricing
► **Market penetration**
► Market skimming

Which of the following is NOT **an example of unsought goods?**
► Insurance policy
► **Course book**
► Encyclopedia
► Funeral plots

Which one of the following strategies emphasizes on brand image?
► Cost leadership strategy
► Market dominance strategy
► **Differentiation strategy**
► Market segmentation strategy

Which of the following is NOT included in the financial summary of a marketing plan?
► Pro-forma income statement
► **Month-by-month agenda**
► Breakeven analysis
► Assumptions

An advertising company's ownership of radio, television and newspapers is an example of:
► Backward vertical integration
► **Forward vertical integration**
► Horizontal integration
► Vertical integration

"The future isn't ahead of us, it has already happened". This sentence is closely related to which of the following concept of marketing?
► Marketing Mix
► **Marketing for the millennium**
► New advancement in marketing
► Marketing research and innovation

A good definition of marketing should include:

► Production output
► Only for profit organization
► **Distribution of goods and consumer segments**
► Accounting and financial management

According to the societal marketing concept, who is most involved in deciding what needs and wants are good for consumers in the long run?
► The organization itself
► The individual consumers
► Competitive forces
► **Marketing researchers**

Which of the following is the set of controllable variables that constitute the marketing mix classified according to four major decision areas?
► Product, place, person, and promotion
► **Product, price, promotion, and place**
► Promotion, policy, price and person
► Place, person, promotion, and policy

The promotional burden falls primarily on the manufacturer of:
► **Convenience goods**
► Shopping goods
► Specialty goods
► Health supportive goods

A modification of the product offering is referred to as:
► **A product improvement strategy**
► A product segmentation strategy
► A market improvement strategy
► A new product development

One of the benefits of test marketing is,
► It saves on segmentation efforts to individual consumer
► It saves on total competitive advertising and promotional expenditures
► **It can save the company from greater potential loss and embarrassment**
► It is long run rather than short run planning

Which of the following is the pricing objective mentioned most frequently by four out of every five firms?
► Meeting competitors' prices
► Target return on sales
► **Sales maximization**
► Revenue maximization

Of the following, which statement would qualify as a definition of a cash discount?
► A 3 percent discount for buying the truckload

► **A discount for performing some promotional activities**
► Receiving a rebate for cash payment
► A discount for prompt return of invoice with payment

The most commonly used method of setting prices today is:
► Marginal analysis pricing
► **Cost plus pricing**
► Full cost pricing
► Break even pricing

The skimming, penetration, bargaining and discounts are included in which of the following marketing mix strategy?
► Product decisions
► **Price decisions**
► Place decisions
► Promotion decisions

The building, holding, and harvesting are the types of:
► Innovation strategy
► **Aggressiveness strategy**
► Diversification strategy
► Market dominance strategy

The strategy which involves creating a product that is perceived as unique and should provide superior value for the customer is called:
► Market segmentation strategy
► Market dominance strategy
► **Differentiation strategy**
► Cost leadership strategy

Presenting the product concept to appropriate target consumers and getting their reactions, describes which of the following options?
► Concept development
► **Concept testing**
► Commercialization
► Concept trial

Which of the following is the packaging objective, in which small products are grouped together in one package for the reasons of efficiency?
► Information transmission
► **Agglomeration**
► Physical protection
► Theft reducing

Which of the following is considered as dead end of distribution?
► Promotion

► **Warehousing**
► Wholesaling
► Retailing

The loyalty marketing focuses on establishing long term relationship between:
► Company and retailer
► Retailer and customer
► Retailer and consumer
► **Company and customer**

Which of the following is NOT an ancillary service?
► Warranty
► Installation
► Delivery
► **Labeling**

Which of the following best describes the definition of marketing mix?
► The way product is priced
► The way product are arranged in the stores
► **The way business elements are combined to meet the needs of customers**
► The way business distribute the products in the market

Which of the following strategies requires premium pricing?
► Target market strategy
► Market segmentation strategy
► **Differentiation strategy**
► Cost leadership strategy

Price is the only element in the marketing mix that produces _____.
► **Revenue**
► Variable costs
► Expenses
► Stability

Which of the following is involved in decisions such as: what country to enter in, how to enter, how to adopt their product and services and how to price?
► Consumer markets
► Business markets
► **Global markets**
► Non profit markets

If an NGO purchases furniture for its office, it is purchasing a(an):
► **Consumer good**
► Consumer service
► Industrial good
► Industrial service

Factors of broad environment directly affect the:
► **Economic environment (Doubt)**
► Task environment
► Cultural environment
► **Technological environment**

While writing the marketing plan, the analysis of company's own resources comes under which of the following section of marketing plan?
► Macro environment
► Market analysis
► Consumer analysis
► **Internal environment analysis**

The firm objective in the introductory stage of the product life cycle is to:
► **Extend the cycle as long as possible**
► Improve warranty terms and service availability
► Emphasize market segmentation
► Stimulate demand for the product

The majority of firms enter in a particular market during the:
► Introduction
► **Growth**
► Maturity
► Decline

Which of the following come(s) under the category of new product?
► New product lines
► Product improvements
► Cost reductions
► **All of the given options**

The stage in the adoption process that has been reached when an individual becomes sufficiently involved with a new product to begin to seek information about it is called:
► Awareness
► Evaluation
► **Interest**
► Trial

Based on pricing objectives, a general guideline that is intended for use in specific pricing decision is called:
► A product line
► **A pricing policy**
► A strategic pricing
► An objective pricing

The consumer's perception of prices such as Rs. 5.95 and Rs. 6.99 is that these prices are:
► Regular retail prices
► Wholesale prices
► Competitive prices
► **Discount prices**

Which of the following is the traditional pricing objective?
► Increase market share
► Maximize profits
► **Meet competitors' prices**
► Increase market growth

A supermarket advertises sugar and coffee at very low prices with the objective of attracting customers who will buy other high profit items. This is called:
► Product line pricing
► **Multiple unit pricings**
► Odd pricing
► Loss leader

Which of the following must be developed at each product level for achieving the goals?
► Corporate plan
► Selling plan
► **Marketing plan**
► Business plan

Which of the following part of a marketing plan defines the plan's financial and marketing goals in terms of sales volume, market share and profit?
► **Marketing strategy**
► Action programs
► Issue analysis
► Objectives

Assumptions, pro-forma income statement, contribution margin analysis, breakeven analysis, ratios analysis must be very formally done in:
► Executive summary
► **Financial summary**
► Promotional plan
► Business plan

Which of the following has the largest market share in the relevant product market?
► **Market leader**
► Market challenger
► Market nicher

► Market follower

A market nicher can reduce their operating expense through less spending on:
► Market segment and advertising
► R & D and market segment
► Advertising and promotion
► R & D and advertising

A brand name is one of the elements of the:
► Discounted product
► Core benefit
► Augmented product
► Actual product

Which of the following is TRUE about a product?
► Every tangible thing the customer receives in an exchange
► 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

Identify the stage of product life cycle in which sales are at peak.
► Introduction
► Growth
► Maturity
► Decline

Which of the followings are considered defensive in nature?
► Maturity and growth stage
► Maturity and decline stage
► Introduction and maturity stage
► Introduction and growth stage

Standard Cable cut back advertising expenditures to minimum level and reduced the number of channel members for its industrial cable product. These actions are indicative of a product in which of the following stage of its life cycle?
► Introduction
► Growth
► Maturity
► Decline

Highest percentage of ideas for new products originates with/from which of the following sources?
► Top management
► Customers
► Competitors
► Employees

Which of the following are the people who purchase new products almost as soon as the products reach the market?

► **Innovators**
► Late majority
► Early majority
► Late adopters

Which of the following is NOT one of the stages that customers go through in the process of adopting a new product?

► **Desire**
► Awareness
► Evaluation
► Interest

Which product is MOST likely to be purchased through routine decision making?

► Television set
► **Soft drink**
► Shirt
► Car

Which of the following has a quick response towards a new product?

► Opinion leaders
► Late majority
► Early majority
► **Early adopters**

Which of the following brands is created specifically to counter a competitive threat?

► Premium brand
► Economy brand
► **Fighting brand**
► Corporate brand

Using one brand name for several related products is known as which of the following?

► **Family branding**
► Group branding
► Combination branding
► Premium branding

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**

► 55
► 25

To pay premium price for the product customers require:
► Allowance
► **Flawless performance**
► Discounts
► High promotion

Mr. A, marketer of XYZ Co. is selling his ice-cream in the market at Rs.20, 20% more than his competitors' price. Still his sales are increasing. Now his aim is to maintain same pricing. He enjoys which type of leadership?
► Promotion leadership
► **Price leadership**
► Cost leadership
► Product leadership

Which of the following price is quoted to a potential buyer, usually in written form?
► Wholesale price
► Market price
► **List price**
► Retail price

A seller wants payment from buyer within 10 days of sales (whereas customer can made payment within 30 days) and offers 4% discount if payment is made within 10 days. What type of cash discount will be suitable?
► **4/10 net 30**
► 10/4 net 30
► 10/30 net 4
► 4/30 net 10

Market-penetration pricing will likely to be used most in selling which of the following items?
► Specialty
► **Convenience**
► Unsought
► Pharmaceuticals

Identify the other name for global market.
► Consumer market
► Import market
► **Export market**
► Government market

Which one of the following 4Ps of marketing mix involves in decisions regarding list prices, discounts, allowances and payment periods or credit terms?

► Product
► **Price**
► Place
► Promotion

Customer cost will be considered as which of the following Ps of marketing mix?
► Product
► **Price**
► Place
► Promotion

Which of the following is about managing strategically the customer's entire experience with the product and company?
► **Customer experience management**
► Customer retention management
► Customer life-time value management
► Customer relationship management

Customer's viewpoint on a firm's products and services can be improved through:
► Experiential world of customers
► **Experiential innovation**
► Customer interface
► Building experiential platform

Which of the following firms emphasizes on product's benefits to the customers rather product attributes?
► Product oriented
► **Market oriented**
► Sales oriented
► Production oriented

The phenomenon, when a customer dislikes a product and talks against the product, is termed as:
► Propaganda
► Unfavorable environment
► **Bad mouth**
► Bad impression

Products that are usually purchased due to adversity and high promotional back up rather than desire are called:
► Sought goods
► Unique goods
► **Unsought goods**
► Preferred goods

Which of the following products requires mass promotion by a producer?

► Convenience
► Shopping
► Specialty
► **Unsought**

Which of the following is NOT an aggressiveness strategy?
► Harvesting
► Building
► **Intensification**
► Holding

Which of the following is NOT a type of innovation strategy?
► Pioneers
► **Challengers**
► Close followers
► Late followers

Which of the following is the first step in writing a marketing plan?
► Situation analysis
► Opportunity and threat analysis
► **Executive summary**
► Market analysis

Luxury products, such as Rolex watches, are also known as:
► Shopping product
► Convenience product
► Emergency product
► **Specialty product**

All of the following are the sources of idea for new product development EXCEPT:
► **Government agencies**
► Competitors
► Suppliers
► Customers

Which of the following is NOT a decision required in commercialization?
► **Why to launch the product?**
► How to launch the product?
► Where to launch the product?
► When to launch the product?

Which of the following is essential requirement for medicines and drugs?
► Secondary packaging
► Primary labeling
► Decorative packaging
► **Mandatory labeling**

Which of the following is less likely to damage reputations of a brand if a new product fails?

► **Brand extension branding**
► Individual branding
► Overall family branding
► Line family branding

Which of the following brands cost more than other products in the category?

► **Premium brand**
► Economy brand
► Fighting brand
► Corporate brand

Gift baskets are the example of which one of the following types of packaging?

► **Decorative**
► Secondary
► Shipping
► Primary

Which of the following is a brand created and owned by a larg retailer of a product after purchasing in large quantity from manufacturer?

► Co-brand
► **Private brand**
► Manufacturer's brand
► Licensed brand

Which of the following is also known as functional branding?

► **Economy branding**
► Co-branding
► Family branding
► Individual branding

Tarang milk is an example of which of the following?

► **Corporate brand**
► Co-brand
► Individual brand
► Family brand

Which of the following is a pricing technique used by retailers?

► Cost–push pricing
► **Cost-plus pricing**
► Demand- push pricing
► Demand- pull pricing

Which of the following method is mostly used in the retailing?

► Courier service
► Online shops
► **Self-service**
► Counter-service

Market price is also known as:
► **Effective price**
► List price
► Retail price
► Wholesaler price

A company wants prompt payment from the customers. What type of discount will be suitable for the company?
► Seasonal discount
► Trade discount
► Quantity discount
► **Cash discount**

Which of the following markets involve decisions such as: what country to enter in, how to enter, how to adopt their product and services and how to price?
► Consumer markets
► Business markets
► **Global markets**
► Non profit markets

The Cargo business covers which of the following decisions under the marketing mix strategy?
► Product
► Price
► **Placement**
► Promotional

Which of the following elements of marketing mix directly affects the value of sales?
► **Price**
► Place
► Promotion
► Product

The basic human requirement defines which of the following?
► **Need**
► Demand
► Want
► Satisfaction

Willingness and ability to buy the product leads towards which of the following?
► **Demand**

► Need
► Want
► Market

Which of the following is NOT a technique used by marketers to understand the customers?
► Focus group
► **Commercialization**
► Web and telephones
► Surveys

Which of the following is NOT **an example of unsought goods?**
► Insurance policy
► **Course book**
► Encyclopedia
► Funeral plots

Order processing decisions are related to which of the following?
► Product
► Price
► **Distribution**
► Promotion

Which of the following is NOT a distribution decision?
► Inventory management
► **Personal selling**
► Warehousing
► Distribution centers

If a bakery business bought a wheat farm in order to reduce the risk associated with the dependency on flour. Identify the type of integration.
► **Backward vertical integration**
► Balanced vertical integration
► Forward horizontal integration
► Forward vertical integration

Critical path analysis is a part of which of the following?
► **Implementation stage**
► Marketing strategies
► Executive summary
► Financial summary

Which of the following goods are purchased without any planning or search effort?
► **Emergency**
► Specialty
► Impulse

► Shopping

Which of the following is frequently used in testing the acceptance of new product design?
► Concept development
► Business analysis
► Concurrent engineering
► **Conjoint analysis**

Identify the commercialization decision which includes decisions regarding locality, region, nationally or even internationally launching the product.
► Why to launch the product?
► How to launch the product?
► **Where to launch the product**?
► When to launch the product?

The label on a pack of frozen peas says, 'packed within an hour of picking'. These words are used:
► To promote the product
► To satisfy legal requirements
► **To provide information**
► To fulfill ethical requirement

Which of the following is a name, term, sign, symbol, design, or a combination of these, that identifies the product or service?
► **Label (Doubt)**
► Co-brand
► **Brand**
► Product

Which of the following is a group of products that are closely related because they function in a similar manner?
► Convenience product
► Private brand
► Line extension
► **Product line**

Which of the following is also known as dual branding?
► Private brand
► Multibrand
► **Co-brand**
► New brand

The concept of price is central to:
► Administration
► Management

► Macroeconomics
► **Microeconomics**

ABC Company priced the product as of Rs. 19.99 instead of Rs.20. Which of the following pricing techniques is ABC Company using?
► Dodging pricing
► Deceptive pricing
► Premium pricing
► **Psychological pricing**

Which of the following is NOT an objective of discounts?
► Reward valuable customers
► **Reward competitors**
► Move out-of-date stock
► Increase short-term sales

3/10 net 30 is an example of which of the following?
► Seasonal discount
► Trade discount
► Quantity discount
► **Cash discount**

Which of the following best describes 3/10 net 40 ROG?
► the buyer must pay within 10 days of receipt of goods but will receive 3% discount if paid in 10 days
► **The buyer must pay within 3 days of receipt of goods but will receive 10% discount if paid in 40 days**
► The buyer must pay within 10 days of receipt of goods but will receive 3% discount if paid in 40 days
► The buyer must pay within 40 days of receipt of goods but will receive 3% discount if paid in 10 days

A company is providing warehousing facility to its channel members. The company is using which of the following?
► **Seasonal discount**
► Trade discount
► Quantity discount
► Cash discount

To attract customers into stores, the store advertises its milk at a price less than cost, hoping that customers will purchase other groceries as well. Milk is acting as which of the following?
► Premium item
► On- sale item
► **Discounted item**
► Loss leader

When need is directed towards a specific object it is called:

► Actual need
► **Want**
► Demand
► Satisfaction

In which one of the following orientations companies often design the products with little or no input from customers?

► Market-oriented
► Product-oriented
► Sales-oriented
► **Production-oriented**

A business wants to create the awareness about the features and befits of the product in the market. Which of the following decisions are important to achieve the goal?

► Price decisions
► Place decisions
► **Promotion decisions**
► Product decisions

Which of the following is NOT a use of secondary packaging?

► **It is recyclable and environmentally safe**
► It facilitates transportation, storage, and handling for middlemen
► It can not be reused for purposes other than its initial use
► It can be used as a promotional tool

Which of following is an example of corporate brand?

► Rafhan foods
► Knorr
► National foods
► **Mercedes**

Which of the following is also called as prestige price?

► Skimming price
► Penetration price
► Psychological price
► **Premium price**

A book shop has arranged a book fair and offered 20% discount on all types of books. What will be the purpose of offering the discount?

► Reward the customers
► **Move- out- of- date stock (Doubt)**
► Encourage the salespeople
► **To increase short term sales**

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Which of the following is the effect of low price?

- ► Reduction in market share
- ► Reduction in production
- ► Increase in profit margin
- ► **Reduction in profit margin**

Which of the following markets involve buying and selling of goods for their utility and enabling them to make or re-sell a product to others?

- ► Global markets
- ► Government markets
- ► Consumer markets
- ► **Business markets**

Identify which one is an ancillary service.

- ► **Delivery**
- ► Promotion
- ► Labeling
- ► Packaging

Which of the following is NOT a part of a broad environment?

- ► Economy
- ► **Corporate culture**
- ► Technology
- ► Demographics

Which of the following is NOT an aggressiveness strategy with regards of marketing strategies?

- ► Harvesting
- ► Building
- ► **Intensification**
- ► Holding

A Company wants to create awareness about the features and befits of their products in the market. Which of the following decisions are important to achieve this goal?

- ► Price decisions
- ► Place decisions
- ► **Promotion decisions**
- ► Product decisions

Profits begin to decline during which of the following stage?

- ► Introduction
- ► Growth
- ► Maturity
- ► **Decline**

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Which of the following step involves determining the compatibility of product with company's objectives and resources on a general level?

- ► Idea generation
- ► **Idea screening**
- ► Product development
- ► Business analysis

The degree to which innovation is consistent with the values and experiences of potential adopters is the characteristics of innovation referred to as:

- ► Communicability
- ► Complexity
- ► Divisibility
- ► **Compatibility**

Which of the following is quick in innovation?

Capital goods
Food items
Industrial goods
IT products

Which of the following is an indicator of high quality of the product?

Psychological price
Penetration price
Premium price (P#39)
Low price

ABC Company has been selling quality women garments at Rs.2000 to Rs.3000 which is roughly one tenth of their usual selling price. This is an example of:

► Skimming
► **Loss leader**
► Demand based pricing
► Cost based pricing

While writing the marketing plan, the analysis of environmental factors like supply chain, Government and legal etc, comes under which of the following section of marketing plan?

► **Macro environment (P#15)**
► Market analysis
► Consumer analysis
► Internal environment analysis

_____type of growth refers to concentrating activities on markets and/or products that are familiar:

► Diversification
► Condensive

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► Integrative
► **Intensive**

Results from the research that have already been conducted are displayed in which of the following part of marketing plan?

► Marketing strategies
► Executive summary
► **Appendix(page No: 16)**
► Financial summary

Which of the following is NOT undertaken by all the companies in the process of new product development?

► Market testing
► **Commercialization(not sure)**
► Idea screening
► Idea generation

Which of the following is the degree to which new product matches the values and experiences of the individuals in the community?

► Innovation communicability
► Innovation divisibility
► **Innovation compatibility**
► Innovation complexity

The existing strong brand name can be as a vehicle to launch new product in the other categories. What does this statement imply?

► **Family branding (page no 37)**
► Line extension
► Individual branding
► Brand extension

Distributors are part of which of the following environment?

► **Task environment(page#11)**
► Broad environment
► Natural environment
► Political environment

In which section of the marketing plan you would find the detailed information about the marketing environment, market trends, customers and competitors?

► **Situation analysis Page#15**
► Product/market background
► Marketing strategies
► Market analysis

Which one of the following strategies emphasizes on brand image?

► Cost leadership strategy
► Market dominance strategy
► **Differentiation strategy page#20**
► Market segmentation strategy

Distribution of posters regarding the mobile phone usage during driving by the people against their usage illustrates:
► The government is not involved in marketing
► That the drivers constitute market segment
► How marketing concepts are applied by the non profit organization
► **Awareness to the general public (page # 33)**

Which of the following is the unique combination of benefits received by targeted buyers that includes quality, price, convenience, on time delivery, and both before sale and after sale service.
► **The marketing concept page no 8**
► Customer value
► The price-quality trade off
► Customer relationship management

Which of the following statements about environmental factors is true?
► **Environmental factors have no influence over an organization's opportunities. Page # 11**
► Recent studies have shown that an action-oriented firm still cannot affect environmental factors in any way.
► Environmental factors are also called controllable factors.
► Environmental factors include social, economic, technological, competitive, and regulatory forces.

While writing the marketing plan, the analysis of environmental factors like supply chain, Government and legal etc, comes under which of the following section of marketing plan?
► **Macro environment page#15**
► Market analysis
► Consumer analysis
► Internal environment analysis

Which of the following goods are purchased by customers after comparisons of competing goods available in stores on the basis of price, quality, style and colors?
► **Specialty goods page#24**
► Shopping goods
► Impulse goods
► Convenience goods

The "convenience goods" in the industrial market are:

► **Operating supplies**
► Components parts
► Industrial computers
► Accessory equipment

Many business executives argue that a more accurate explanation of actual pricing behavior is that within a given profit constraints, firms strive for:
► Profit maximization
► Target return
► Sales maximization
► **Market share page no 25**

Which of the following discourages the entry of competitors as well as act as a barrier to entry?
► Cost-orientated pricing
► Psychological pricing
► **Penetration pricing page no 45**
► Market skimming pricing

The opportunity to deduct 2 percent from the bill if payment is made within 10 days is a:
► Trade discounts
► Quality discounts
► **Cash discount page # 43**
► Off price discounts

How many stages are there in the new product development process?
► Six
► **Seven(page#28)**
► Nine
► Eight

When a company's name is used as a product brand name, this is referred to which of the following?
► Economy brand
► Fighting brand
► **Corporate brand page no 36**
► Premium brand

Often a very strong brand name or company name used for a range of products is known as:
► Brand development
► Multi branding
► Individual branding
► **Family branding page no 37**

All of the following are true about price EXCEPT:

► **Price is independent of the other elements of the marketing mix**
► Price is the monetary value of a product
► Price is most flexible tool in the marketing mix
► Price is marketing mix element which produces revenue

All are the expression of marketing concept EXPECT:

► Meeting needs profitably
► Find wants and fill them
► **Sell what is produced page # 8**
► Love the customer, not the product

Identify the major components of the microenvironment.

► Company, suppliers,, customer markets, political forces, competitors and intermediaries
► Company, suppliers, intermediaries, technological forces, competitors and customer markets
► Company, suppliers, intermediaries, customer markets, competitors, and social forces
► **Company, suppliers, intermediaries, customer markets, competitors, and publics**

Which of the following are the value maximizers for the organization?

► **Customers**
► Sellers
► Marketers
► Manufacturers

Marketing management is a broader term and it covers which of the following?

► Marketing mix management
► Demand management
► Marketing process management
► **All of the given options**

Marketing programs are most closely related to:

► Customer relationship management
► **The marketing mix**
► The four utilities
► Customer value

Diversification is best described as which of the following?

► **Existing products in new markets**
► Existing products in existing markets
► New products for new markets
► New products

Which of the following are the opinion leaders in their community and adopt new products early but carefully?

► Early adopters
- **► Early majority page no 34**

► Late majority
► Innovators

ABC Company sells the right to use their brand name by other companies for non-competing products, the company is following:
► Brand licensing page no 38
► Co-branding
► Family branding
► Individual branding

As a marketing manager, you decide to use psychological pricing as a strategy in pricing your firm's products. He pricing procedure you decide upon is:
► **Odd pricing**
► Competitive pricing
► Unit pricing
► Trade in pricing

A trade discount is also known as:
► Cash discount
► Seasonal discount
► Quantity discount
► Functional discount page no 44

Which of the following stage of product life cycle is most expensive?

► **Introduction**

► Growth

► Maturity

► Decline

Which of the following is price reduction offered when an order is placed in slack/drooping period?

► Cash discount

► Trade discount

► Quantity discount

► **Seasonal discount**

What will be the average cost per unit if a firm produces 500 units at cost of Rs.100, 000?

► **200**

► 150

► 100

► 50

Management at ABC electronics has introduced the product at high price. Identify the type of pricing ABC electronics is using.

► Odd-even

► **Skimming**

► Penetration

► Psychological

Which of the following is the best example of a product that is suitable for sampling?

► Lawn furniture

► Leather briefcase

► Ceiling fan

► **Shampoo**

Identify the sales promotion technique in which price of a popular product is temporally reduced to stimulate profitable sales.

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► Coupons

► Free samples

► Contests

► **Loss leader**

Which of the following is NOT included in product decisions?

► **Warehousing**
► Packaging
► Styling
► Brand name

Which of the following price is very close to the maximum that customers are happily and readily willing to pay?

► Premium
► Cooperative
► Effective
► **Efficient**

Retailers are the part of:

► Broad environment
► Weak environment
► **Task environment**
► Competitive environment

Which one of the following strategies focuses on efficiency?

► Target market strategy
► Market segmentation strategy
► Differentiation strategy
► **Cost leadership strategy**

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

► Prospector strategy
► Analyzer strategy
► **Innovator strategy**
► Reactor strategy

In which of the following strategies the firm shows no proactive or little proactive approach?

► Prospector strategy
► Analyzer strategy
► Innovator strategy
► **Reactor strategy**

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Milk, butter, bread and eggs are all classified as:

- **Convenience goods**
- Shopping goods
- Specialty goods
- Health supportive goods

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

Which of the following is not the basic decision to be taken in the process of commercialization during new product development process?

- What to launch in the market
- **Where to launch the product**
- When to launch the product
- To whom to launch the product

Potential consumers experience a series of stages from learning about a new product to trying it and deciding whether or not to purchase it regularly. This series of stages is known as:

- **The consumer product life cycle**
- The adoption process
- The classification of shopping goods
- The consumer innovation process

Which of the following shows the diffusion process?

- Finally diminishes because fewer potential consumers remain in the non adoption category
- **Is an easy process for marketers to observe and thus locate the first buyers of a new product?**
- Involves the members of the immediate family or relatives
- Decrease rapidly as the process of innovation is apparent

The belief that certain prices or price ranges are more appealing to buyers than others is the basis for which of the following?

- Unit pricing
- Competitive pricing
- **Psychological pricing**
- Product line pricing

Which of the following is one of the advantages of a penetration pricing strategy?

- It allows firm to quickly recover its research and development costs
- It is effective in segmenting the overall market on a price basis

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► **It discourages competition because the prevailing price does not suggest attractive financial returns**
► It largely negates the price variable in the marketing strategy

Which one of the following is a controllable factor?
► Economy
► Technology
► **Role of marketing**
► Competition

Which of the following is NOT a purpose of a marketing plan?
► **It assists in management control**
► It assigns responsibilities, tasks and timing
► It co-ordinates marketing and production activities
► It specifies how resources are to be allocated

Which of the following is said to be the price of an executive?
► Wage
► Salary
► Cost
► **Premium**

Some times companies reduce price for bulk purchases. To which of the following would this statement hold TRUE?
► Seasonal discounts
► Trade discounts
► **Quantity discounts**
► Cash discounts

All of the following conditions favor setting a penetration price EXCEPT:
► **The low price discourages actual and potential competitors**
► The product's quality and image supports the price
► Production and distribution costs fall as sales volume increases
► The market is highly price sensitive

Which of the following markets require developing a superior product and packaging along with continuous advertising?
► Consumer markets
► **Business markets**
► Global markets
► Non profit/government markets

Companies offer functional discounts to channel members who _____.
► Perform certain marketing functions
► **Perform certain jobs that save them money**
► Function well as resellers

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► Provide funding to assist with promotion

When General Motors provides payments or price reductions to its new car dealers as rewards for participating in advertising and sales support programs, it is granting which of the following discount/allowance?

► Trade discount
► Functional discount
► Quantity discount
► **Promotional allowance**

If products and services are available to the consumer when the consumer wants to purchase, the utility involved is:

► Place
► **Time**
► Ownership
► Transportation

Consumers often put very little effort into comparing price and quality when they are buying products usually sold by brand name and low priced. Such products are classified as:

► **Convenience goods**
► Shopping goods
► Specialty goods
► Health supportive goods

The stage at which the greatest emphasis is placed on promotional campaigns in order to gain acceptance is:

► **Introduction**
► Growth
► Maturity
► Decline

An invoice dated April 1 with terms of 3/10, net 30 on a total bill of 300RS has a payment schedule of:

► 285Rs on April 15
► **291RS on April 8**
► 297Rs on April 30
► 300Rs on April 12

What is the duration of a short-range marketing plan?

► **One year or less**
► Two years or less
► Three years or less
► Four years or less

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Which of the following stage focuses on expanding market, creating product awareness and trial?

- ► Introduction stage
- ► **Growth stage**
- ► Maturity stage
- ► Decline stage

A brand targeted to a high price elasticity market segment is called:

- ► Premium brand
- ► **Economy brand**
- ► Fighting brand
- ► Costly brand

Global markets are engaged in all of the following decisions EXCEPT:

- ► What country to enter in?
- ► How to enter?
- ► How to adopt their product and services?
- ► **What to sell to governmental organization?**

Which of the following concepts is used when a company wants to expand the market?

- ► Production concept
- ► Product concept
- ► **Selling concept**
- ► Marketing concept

An elaborated version of the idea expressed in the meaningful consumer terms, describes which of the following?

- ► Product screening
- ► Product test
- ► **Product concept**
- ► Product idea

A(n) _____ consists of individuals and organizations who are interested and willing to buy a particular product to obtain benefits that will satisfy a specific need or want

- ► Buying agency
- ► **Market**
- ► Focus group
- ► Segments

Concept testing for new products is done by which of the following group?

- ► Competitors
- ► **Focus groups**
- ► Target customers
- ► Employees

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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

A company has different choices while developing its brands. Which one is NOT out of those choices?

► **Width and depth extension**

► Multibrands

► Brand extension

► Line extension

Pricing as a marketing mix variable currently ranked as:

► The single most important variable

► **Second only to product**

► Only above distribution

► Equally as important as the other variables

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

► Convenience

► Expected

► Shopping

► **Unsought**

Which pricing strategy involves a company fixing a low price that high-cost competitors cannot match?

► Experience curve pricing

► Psychological pricing

► Cost-orientated pricing

► **Penetration pricing**

When a company produces a product in response to consumer demand, it represents which one of the following concepts?

► Selling concept

► Production concept

► Customer concept

► **Marketing concept**

Maruti, India's leading passenger car manufacturer was founded in 1981. Upon entering several foreign automobile companies in the Indian passenger car market,

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lower prices were asked to prevent the continuous decline in its market share. This example is reflecting which of the following pricing objectives?

- ► Current profit maximization
- ► Market share leadership
- ► Product quality leadership
- ► **Survival**

Which of the following is about to manage strategically the customer's entire experience with the product and company?

- ► Customer experience management
- ► Customer retention management
- ► Customer life-time value management
- ► **Customer relationship management**

Which of the following is the consumer estimation of the product's overall capacity to satisfy his or her needs?

- ► Value
- ► Want
- ► Demand
- ► **Satisfaction**

Which of the following statements best describes the marketing concept by a marketing manager of a company?

- ► **We have organized our business to make certain that we satisfy customer needs**
- ► We believe that the marketing department must organize to sell what we produce
- ► We try to produce only high quality, technically efficient products
- ► We want to sell what we make

From a marketer's point of view, what people buy when they purchase a product or service?

- ► An absolute necessity for the maintenance of life
- ► Only a group of physical or functional characteristic
- ► **Satisfaction of a want**
- ► Often nothing more than advice

Which of the following is a pricing method that is designed to encourage purchases that are based on the emotional rather than rational reasons?

- ► Cost-oriented pricing
- ► **Psychological pricing**
- ► Skimming pricing
- ► Penetration pricing

Which statement most closely relates to allowances?

- ► Allowances are used in conjunction with quantity and cash discounts
- ► Allowances are same as transfer prices

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- ► Allowances are reduction in from the price the purchaser pays
- ► **All of the given options**

The purchases of which of the following goods are stimulated by immediate sensory cues?

- ► Specialty goods
- ► Emergency goods
- ► **Impulse goods**
- ► Convenience goods

Which of the following goods are relatively inexpensive and are purchased frequently with minimal effort?

- ► Unsought
- ► Specialty
- ► Shopping
- ► **Convenience**

Which of the following is NOT a function of labeling?

- ► It contains information
- ► It shows a word of caution
- ► It shows the ingredients of product
- ► **It protects the product**

Quantity discounts are a legal form of price discrimination. A quantity discount is a price reduction to buyers who purchase _____.

- ► Frequently
- ► **Large volumes**
- ► Close outs
- ► Inferior merchandise

Efforts to extend the product life cycle should begin:

- ► Toward the end of introduction stage
- ► **Early in the maturity stage**
- ► Toward the middle of growth stage
- ► In the latter part of maturity stage

Profitability pricing objectives include which of the following?

- ► **Market share**
- ► Market growth
- ► Sales maximization
- ► Target return goods

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