

DPBS (PG) COLLEGE, ANOOPSHAHR

PAPER : PRINCIPLES OF MARKETING (C 306)

PRACTICE SET

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1. This is the act of obtaining a desired object from someone by offering something in return.

- A. Marketing Myopia
- B. Selling
- C. Exchange
- D. Delivery

Answer: C

2. It's a combination of quality, service & price

- A. Marketing Triad
- B. Customer Value Triad
- C. Customer Satisfaction Triad
- D. Service Quality Triad

Answer : B

3. This model is highly firm centric, where the firm believes that the competitive edge lies in its ability to innovate.

- A. Conventional
- B. Contemporary
- C. Competitive
- D. None of the above

Answer: A

4. "Marketing is the activity, set of & processes for creating, communicating, delivering & offerings that have value for customers, clients, partners & society."

- A. Institutions, satisfying
- B. Organizations, exchanging
- C. Institutions, exchanging

D. Organizations, understanding
Answer: C

5. Involves purchase from various sources & assembled at one place – involves creation & maintenance of the stock of goods purchased & Involves transfer of ownership of the goods.

- A. Selling & Buying
 - B. Assembling & Selling
 - C. Buying & Assembling
 - D. Assembling & Buying
- Answer: B

6. These are the form of human needs take as shaped by culture & individual personality.

- A. Wants
 - B. Demands
 - C. Needs
 - D. Social Needs
- Answer: D

7. Want for a specific product backed by an ability to pay is called

- A. Demand
 - B. Need
 - C. Want
 - D. Customer
- Answer: A

8. The following is not a type of Marketing Concept

- A. The production concept
 - B. The selling concept
 - C. The societal marketing concept
 - D. The Supplier Concept
- Answer: D

9. Who is the father of Modern Marketing?

- A. Peter Drucker
- B. Philip Kotler
- C. Lester Wunderman
- D. Abraham Maslow

Answer: B

10. The term marketing refers to:

- A. Advertising, Sales Promotion, Publicity and Public Relational activities
- B. A new product needs ideas, Developments, concepts and improvements.
- C. Sales Planning, Strategy and Implementation
- D. A philosophy that stresses customer value and satisfaction.

Answer: D

11. Marketing is a process which aims at -----.

- A. Production
- B. Profit-making.
- C. The satisfaction of customer needs
- D. Selling products

Answer: C

12. Marketing management is _____.

- A. developing marketing strategies to move the company forward
- B. managing the marketing process
- C. monitoring the profitability of the company's products and services
- D. the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer value

Answer: D

13. The most formal definition of marketing is -----.

- A. An organizational function and a set of process for creating, communicating and delivering, value to customers and that benefit the organization.
- B. Improving the quality of life for consumers
- C. Meeting needs profitability
- D. Marketing is an organizational function includes the 4Ps

Answer: A

14. Marketers often use the term _____ to cover various groupings of customers.

- A. buying power
- B. demographic segment
- C. market
- D. people

Answer: C

15. Today, marketing must be understood in a new sense that can be characterized as:

- A. “Get there first with the most.”
- B. “Management of youth demand.”
- C. “Satisfying customer needs.”
- D. “Telling and selling.”

Answer: C

16. Marketing is both an “art” and a “science” there is a constant tension between the formulated side of marketing and the _____ side.

- A. behaviour
- B. creative
- C. management
- D. selling

Answer: C

17.is the major objective of any marketing activity in the world because marketing completes with the real sale of goods and services bought or acquired by the seller or when intermediary has been affected.

- A. Marketing
 - B. Selling
 - C. Assembling
 - D. Transportation
- Answer: B

18. It upholds the importance of the customer in the whole value creation process. The D.A.R.T highlights this aspect in a vivid manner.

- A. Contemporary Model
 - B. Conventional Model
 - C. Both a & b
 - D. None of the above
- Answer: A

19. Select an appropriate definition of Want

- A. Consumer Needs
 - B. Needs backed by buying power
 - C. Needs directed to the product
 - D. Basic human requirements
- Answer: C

20. The key customer markets consist of

- A. Government Markets
 - B. Business Markets
 - C. Consumer Markets
 - D. All of the above
- Answer: D

21. Definition of Marketing given by Philip Kotler :

- A. Marketing is the process by which companies create value for customers & build strong customer relationships in order to capture value from customers in return.
- B. Marketing is a societal process by which individuals & groups obtain what they need & want through creating offering & freely exchanging products & services of value with others.
- C. Marketing is the activity, set of institutions & processes for creating, communicating, delivering & exchanging offerings that have value for customers, clients, partners & society at large.
- D. None of the above

Answer: A

22. Which of the following statements is the most correct statement?

- A. “The delivery of Goods& Services from producers to their ultimate consumers or users includes many different activities. These different activities are known as marketing.”
- B. Marketing is to ensure that the product is easily & effectively moved from the point of production to the target market & ensures that the product can be easily accessed by customers.”
- C. Marketing is the activity, set of institutions & processes for creating, communicating, delivering & exchanging offerings that have value for customers, clients, partners & society
- D. “Marketing is the last step in the chain of commerce where a buyer exchanges cash for a seller’s good or service, or the activity of trying to bring this about.”

Answer: C

23. This company is well known for Technology innovation, Great value and act as a game changer.

- A. Nokia
- B. Apple
- C. HTC
- D. Samsung

Answer: B

24. In the history of marketing, when did the production period end?

- A. In the late 1800s.
- B. In the early 1900s.
- C. In the 1920s.
- D. After the end of the Second World War.

Answer: C

25. Which one of the following is a key to build lasting relationships with consumers?

- A. Price of the product
- B. Need recognition
- C. Customer satisfaction
- D. Quality of product

Answer: C

26. Which of the following is not an Exchange function of Marketing?

- A. Product Planning & Development
- B. Buying function
- C. After-sales service
- D. Selling Function

Answer: C

27. If the focus is on social and ethical concerns in marketing' is characteristic of the _____ period.

- A. Production
- B. Sales
- C. Marketing
- D. Societal marketing

Answer: D

28. The key term in the American Marketing Association's definition of marketing is:

- A. Activity
- B. Sales
- C. Products
- D. Value

Answer: D

29.is a cluster of complementary products and services that are closely related in the minds of consumers but spread across a diverse set of industries.

- A. Market space
- B. Market place

- C. Meta market
- D. Resource market

Answer: D

30. The _____ concept holds that consumers will favour products that offer the most in quality, performance and innovative features.

- A. Marketing
- B. Production
- C. Product
- D. Selling

Answer: C

31. _____ are products bought by individuals and organizations for further processing or for use in conducting a business.

- A. Consumer products
- B. Specialty products
- C. Industrial products
- D. Personal Products

Answer: C

32. The term 'marketing mix' describes:

- A. A composite analysis of all environmental factors inside and outside the firm.
- B. A series of business decisions that aid in selling a product.
- C. The relationship between a firm's marketing strengths and its business weaknesses.
- D. A blending of strategic elements to satisfy specific target markets.

Answer: D

33. When customer expectations regarding product quality, service quality, and value-based price are met or exceeded, _____ is created.

- A. customer satisfaction
- B. planning excellence
- C. a quality rift
- D. a value line

Answer: A

34. According to the Marketing and Sales Standards Setting Body (MSSSB), which of the following is not a marketing function?

- A. Promote marketing intelligence.
- B. Develop sales tactics.
- C. Develop the customer proposition.
- D. Work with other business functions and third parties.

Answer: B

35. After concept testing, a firm would engage in which stage for developing and marketing a new product?

- A. Marketing strategy development
- B. Business analysis
- C. Product development
- D. Test marketing

Answer: A

36. If the company's sales are slow down, and profits level off or decline. At which stage the company has reached?

- A. Introduction
- B. Decline
- C. Growth
- D. Maturity

Answer: B

37. Which of the following marketing mix activity is most closely associated with newsletters, catalogues and invitations to organization-sponsored events?

- A. Pricing
- B. Promotion
- C. Distribution
- D. Product

Answer: B

38. Buying goods and services for further processing or for use in the production process refers to which of the following markets?

- A. Consumer markets
- B. Government markets
- C. Business markets
- D. International markets

Answer: C

39. Which one of the following sets represents 4C's of the marketing mix?

- A. Customer solution, cost, convenience, communication
- B. Customer, cost, convenience, comfort
- C. Convenience, communication, coverage, cost
- D. Cost, coverage, communication, consultancy

Answer: A

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

- A. Awareness
- B. Interest
- C. Evaluation
- D. Culture

Answer: D

41. The mental act, condition or habit of placing trust or confidence in another, shows which of the following options?

- A. Motive
- B. Belief
- C. Behavior
- D. Attitude

Answer: B

42. New product development starts with which one of the following steps of new product development?

- A. Idea screening

- B. Idea generation
- C. Test marketing
- D. Concept testing

Answer: B

43. What does this statement show “Trade of value between two parties”?

- A. Competition
- B. Transaction
- C. Exchange
- D. Need

Answer: B

44. Which one of the following concepts is a useful philosophy in a situation when the product’s cost is too high and marketers look for ways to bring it down?

- A. Selling concept
- B. Product concept
- C. Production concept
- D. Marketing concept

Answer: C

45. The buying process starts from which one of the following stages in which the buyer recognizes a problem or need

- A. Need recognition
- B. Information search
- C. Evaluation of alternative
- D. Purchase decision

Answer: A

46. A firm has decided to localize its products and services to meet local market demands. Which one of the following approaches is a good approach for this segmentation?

- A. Geographic
- B. Demographic
- C. Psychographics
- D. Behavioral

Answer: A

47. Customer's evaluation of the difference between all the benefits and all the costs of a marketing offer relative to those of competing offers refers to which of the following options?

- A. Customer perceived value
- B. Marketing myopia
- C. Customer relationship management
- D. Customer satisfaction

Answer: A

48. Which one of the following statements by a company chairman BEST reflects the marketing concept?

- A. We have organized our business to satisfy the customer needs
- B. We believe that the marketing department must organize to sell what we produce
- C. We try to produce only high quality, technically efficient products
- D. We try to encourage company growth in the market

Answer: A

49. The word shampoo in English is derived from the chāmpo

- A. French Word
- B. Greek Word
- C. Hindi Word
- D. Sanskrit Word

Answer: C

50. According to Mc Carthy P's of Marketing Mix are :

- A. 4
- B. 6
- C. 8
- D. 12

Answer: A

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