PG DEPARTMENT OF COMMERCE (CA)

QUESTION BANK

COURSE: B.Com (CA) **SEMESTER:**III

SUBJECT CODE: 18UCC306 **SUBJECT:** PRINCIPLES OF MARKETING

K1 LEVEL

1. Which of the following information forms available to the marketing manager can usually be accessed more quickly and cheaply than other information sources?

   a. Marketing intelligence

   b. Marketing research

   c. Customer profiles

   d. Internal databases

2. All of the following are considered to be drawbacks of local marketing EXCEPT:

   a. It can drive up manufacturing and marketing costs by reducing economies of scale.

   b. It can create logistical problems when the company tries to meet varied requirements.

   c. It can attract unwanted competition.

   d. It can dilute the brand's overall image.

3. The biggest or greatest amount of involvement in a foreign market comes through which of the following?

   a. Exporting

   b. Joint venturing

   c. Licensing

   d. Direct investment

4. A _______________ is a good offered either free or at low cost as an incentive to buy a product.

   a. Patronage reward

b. spiff

c. Price pack

d. Premium

5. Setting call objectives is done during which of the following stages of the selling process?

   a. Prospecting

   b. Pre approach

   c. Approach

   d. Handling objections

6. ____________________ is products bought by individuals and organizations for further processing or for use in conducting a business.

   a. Consumer products

   b. Services

   c. Industrial products

   d. Specialty products

7. All of the following would be ways to segment within the category of psychographic segmentation EXCEPT:

   a. Social class.

   b. Occupation.

   c. Lifestyle.

   d. Personality.

8. The __________________ is a person within a reference group who, because of special skills, knowledge, personality, or other characteristics, exerts influence on others.

   a. Facilitator

   b. Referent actor

c. Opinion leader

d. Social role player

9. ________________ describes changes in an individual's behavior arising from experience.

a. Modeling

b. Motivation

c. Perception

d. Learning

10. The Internet evolved from a network created by __________________ during the 1960s.

a. The Commerce Department

b. The Massachusetts Institute of Technology (MIT)

c. Northwestern University

d. The Defense Department

11. In terms of execution styles, a family seated at the dinner table enjoying the advertised product would be an example of which of the following types of advertising?

a. Slice of life

b. Lifestyle

c. Mood or imagery

d. Personality symbol

12. _________________ has contractual authority to sell a manufacturer's entire output.

a. Selling agents

b. Rack jobbers

c. Manufacturer's agents

d. Purchasing agents

13. Sellers that handle their own exports are engaged in:

    a. Direct exporting.

    b. Indirect exporting.

    c. Licensing.

    d. Contract manufacturing.

14. The typical method of retail operation used by supermarkets and catalog showrooms is called:

    a. Self-service retailing.

    b. Limited-service retailing.

    c. Full-service retailing.

    d. Service-merchandiser.

15. A(n) __________________ are computerized collections of information obtained from data sources within the company.

    a. Retrieval systems

    b. Marketing research reports

    c. Flow diagrams and PERT charts

    d. Internal databases

16. The total number of items that the company carries within its product lines refers to the ___________ of the product mix.

    a. Width

    b. Depth

    c. Length

    d. Consistency

17. The use of price points for reference to different levels of quality for a company's related products is typical of which product-mix pricing strategy?

a. Optional-product pricing

b. Captive-product pricing

c. By-product pricing

d. Product line pricing

18. If a company's objective were to reach masses of buyers that were geographically dispersed at a low cost per exposure, the company would likely choose which of the following promotion forms?

a. Advertising

b. Personal selling

c. Public relations

d. Sales promotion

19. Anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need is called a(n):

a. Idea.

b. Demand.

c. Product.

d. Service.

20. The type of sales presentation approach that requires good listening and problem-solving skills is the:

a. Canned approach.

b. Formula approach.

c. Need-satisfaction approach.

d. Critical-thinking approach.

21. Successful ________________ depends on how well a company blends its people, organizational structure, decision and reward systems, and company culture into a cohesive program that supports its strategies.

a. Marketing strategy

b. Marketing control

c. Marketing analysis

d. Marketing implementation

22. _______________ is the general term for a buying and selling process that is supported by electronic means.

a. Internet commerce

b. Web commerce

c. Computer commerce

d. Electronic commerce

23. _________________ consists of dividing a market into distinct groups of buyers on the basis of needs, characteristics, or behavior who might require separate products or marketing mixes.

a. Product differentiation

b. Market segmentation

c. Market targeting

d. Market positioning

24. In terms of special product life cycles, a ______________ is a basic and distinctive mode of expression.

a. Gender

b. Style

c. Fashion

d. Fad

25. __________________ is a principle of enlightened marketing that requires that a company seek real product and marketing improvements.

a. Innovative marketing

b. Consumer-oriented marketing

c. Value marketing

d. Sense-of-mission marketing

26. __________________ is the process of evaluating each market segment's attractiveness and selecting one or more segments to enter.

a. Mass marketing

b. Market segmentation

c. Market targeting

d. Market positioning

27. _______________ factors are the most popular bases for segmenting customer groups.

a. Geographic

b. Demographic

c. Psychographic

d. Behavioral

28. A manufacturer has four sponsorship options. A _________________ is a brand created and owned by a reseller of a product or service.

a. Licensed brand

b. Manufacturer's brand

c. Private brand

d. Co-brand

29. The stage is the product life cycle that focuses on expanding market and creating product awareness and trial is the:

a. Decline stage.

b. Introduction stage.

c. Growth stage.

d. Maturity stage.

30. ___________ is setting the price steps between various products in a product line based on cost differences between the products, customer evaluations of different features, and competitors' prices.

a. Optional-product pricing

b. Captive-product pricing

c. Product line pricing

d. By-product pricing

31. A set of interdependent organizations involved in the process of making a product or service available for use or consumption by the consumer or business user is called a(n):

a. Retailer.

b. Wholesaler.

c. Distribution channel.

d. Logistics.

32. ___________________ is the practice of adopting policies and developing strategies that both sustain the environment and produce profits for the company.

a. Environmentalism

b. Environmental sustainability

c. Consumerism

d. Consumer accountability

33. A ________________ is a promotion strategy that calls for using the sales force and trade promotion to move the product through channels.

a. Push strategy

b. Pull strategy

c. Blocking strategy

d. Integrated strategy

34. Consumer goods with unique characteristics or brand identification often requiring a special purchase effort are called:

a. Custom products.

b. Specialty products.

c. Convenience products.

d. Shopping products.

35. A(n) **________________________** is a retail store that carries a narrow product line with a deep assortment within that line.

a. Shopping goods store

b. Convenience store

c. Specialty store

d. Department store

36. The purpose of strategic planning is to find ways in which the company can best:

a. Overcome losses.

b. Use its strengths to take advantage of attractive opportunities in the environment.

c. Avoid paying taxes.

d. Avoid the expense of costly research and development while still getting the benefits.

37. Which of the following is <u>NOT</u> one of the five stages of the buyer decision process?

a. Need recognition

b. Brand identification

c. Information search

d. Purchase decision

38. A **______________** is a need that is sufficiently pressing to direct the person to seek satisfaction.

a. Motive

b. Want

c. Demand

d. Requirement

39. According to the text, the most dramatic of the environments that affect marketing and appears to be now shaping our world is the ________________ environment.

a. Natural

b. Demographic

c. Economic

d. Technological

40. Which of the following is foreign owned (even though it is traditionally thought of as a U.S. company)?

a. IBM

b. Xerox

c. Kodak

d. Universal Studios

41. A price reduction to buyers who buy in large volumes is called a(n):

a. Quantity discount.

b. Cash discount.

c. Seasonal discount.

d. Trade discount.

42. The primary reason that many companies work to become the "low-cost producers" in their industry is because:

a. They can generate more advertising.

b. They can please top management.

c. They can gain tax advantages.

d. They can set lower prices that result in greater sales and profits.

43. Conflicts between different levels of the same channel of distribution are referred to as:

a. Horizontal conflicts.

b. Vertical conflicts.

c. Layer-based conflicts.

d. Parallel conflicts.

44. A company is practicing ________________ if it focuses on sub segments with distinctive traits that may seek a special combination of benefits.

a. Micromarketing

b. Niche marketing

c. Mass marketing

d. Segment marketing

45. _______________ is a strategy of using a successful brand name to launch a new or modified product in a new category.

a. Duo branding

b. Line extension

c. Brand extension

d. Multi branding

46. A ____________________ is the way consumers perceive an actual or potential product.

a. Product idea

b. Product image

c. Product concept

d. Product feature

47. The course of a product's sales and profits over its lifetime is called:

a. The sales chart.

b. The dynamic growth curve.

c. The adoption cycle.

d. The product life cycle.

48. _______________ is a person's distinguishing psychological characteristics that lead to relatively consistent and lasting responses to his or her own environment.

a. Psychographics

b. Personality

c. Demographics

d. Lifestyle

49. _________________ is screening new-product ideas in order to spot good ideas and drop poor ones as soon as possible.

a. Idea generation

b. Concept development and testing

c. Idea screening

d. Brainstorming

50. Technological advances, shifts in consumer tastes, and increased competition, all of which reduce demand for a product are typical of which stage in the PLC?

a. Decline stage

b. Introduction stage

c. Growth stage

d. Maturity stage

K2 Level Questions

1.Define marketing.

According to Dr. Philip Kotler defines marketing as “the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit.

2. What do you mean by market?

A market is an actual or nominal place where forces of demand and supply operate, and where buyers and sellers interact (directly or through intermediaries) to trade goods, services, or contracts or instruments, for money or barter.

3. Define the term Exchange.

To give something in return for something received; make an exchange.

4. What do you mean by selling?

Selling is an exchange of goods or services for money.

5. What are the four ‘P’s in marketing?

The four P’s are the categories involved in the marketing of a good or service and they include

- product
- Price
- place and
- promotion.

6. What are the 7 ’P’s in marketing?

- Product
- Prices
- Promotion
- Place
- Packaging
- People
- Positioning.

7. What is bullion market?

A bullion market is a market through which buyers and sellers trade gold and silver as well as associated derivatives.

8. Define barter system.

The definition of barter is a system under which goods and services are exchanged instead of currency, or the actual goods or services that are being exchanged.

9. Define production.

The action of making or manufacturing from components or raw materials, or the process of being so manufactured.

10. What is product policy?

Product policy is concerned with defining the type, volume and timing of products a company offers for sale.

11. What is Dual Pricing?

It refers to the practice of some marketers who quote two different prices for the same product, one may be for bulk buyers and one for small quantity buyers.

12. Define product line.

A product line is a group of related products produced by one manufacturer, for example products that are intended to be used for similar purposes or to be sold in similar types of shops.

13. Define product mix.

The Product Mix also called as Product Assortment, refers to the complete range of products that is offered for sale by the company.

14. Define pricing.

Pricing is the method of determining the value a producer will get in the exchange of goods and services.

15. What is odd pricing?

When the price of a product is an odd number, such a pricing method is known as odd pricing. Example: Conventionally, Some Shoe Company fix the price of shoes and chappals by the method of odd pricing, e.g., Rs.399.95.

16. What is Psychological Pricing

When the price of a product is a round number, such a method of pricing is known as psychological pricing. For example, a product may be priced Rs.10 or Rs.15.

17. What is penetration pricing?

Penetration pricing is a pricing strategy where the price of a product is initially set low to rapidly reach a wide fraction of the market and initiate word of mouth.

18. What is skimming price?

Price skimming is a pricing strategy in which a marketer sets a relatively high initial price for a product or service at first, then lowers the price over time.

19. What is content marketing?

It is the practice of building goodwill with prospective customers by providing helpful content and resources often via a company website/blog.

20. What is brand name?

A name given by the maker to a product or range of products, especially a trademark.

21. What is brand?

A brand is the idea or image of a specific product or service that consumers connect with, by identifying the name, logo, slogan, or design of the company who owns the idea or image.

22. Define packaging.

The Packaging refers to all those activities related to designing, evaluating and producing the container for a product. Nowadays, the packaging is not limited to the protection of a product alone, but it has been used as a marketing tool for building the brand equity.

23. Define Trademark.

A trademark is a unique symbol or word(s) used to represent a business or its products.

24. What is distributional channel?

A distribution channel is a chain of businesses or intermediaries through which a good or service passes until it reaches the final buyer or the end consumer.

25. Define personal selling.

Personal selling is also known as face-to-face selling in which one person who is the salesman tries to convince the customer in buying a product.

26. What is recruitment?

Recruitment refers to the overall process of attracting, shortlisting, selecting and appointing suitable candidates for jobs (either permanent or temporary) within an organization.

27. What is Monopoly Pricing?

The price fixed by a marketer who has no competition in the market is known as monopoly pricing.

28. What is benchmark?

Benchmarking is the process of measuring a business's performance against competitors and industry standards. Companies benchmark to analyze their success and get a better understanding of how they are performing relative to their competition

29. What is advertisement?

Advertising is a marketing communication that employs an openly sponsored, non-personal message to promote or sell a product, service or idea.

30. What is online advertising?

Online marketing is a set of tools and methodologies used for promoting products and services through the internet.

31. What is market Segmentation?

Market segmentation is the process of dividing a market of potential customers into groups, or segments, based on different characteristics. The segments created are composed of consumers who will respond similarly to marketing strategies and who share traits such as similar interests, needs, or locations.

32. What is demographic segmentation?

Demographic segmentation sorts a market by demographic elements such as age, education, income, family size, race, gender, occupation, nationality, and more.

33. What is psychographic segmentation?

Psychographic segmentation takes into account the psychological aspects of consumer behavior by dividing markets according to lifestyle, personality traits, values, opinions, and interests of consumers.

34. What is behavioral segmentation?

Behavioral segmentation divides markets by behaviors and decision-making patterns such as purchase, consumption, lifestyle, and usage.

35. What is service marketing?

The promotion of economic activities offered by a business to its clients. Service marketing might include the process of selling telecommunications, health treatment, financial, hospitality, car rental, air travel, and professional services.

36. What is retail marketing?

Retail marketing is the process by which retailers promote awareness and interest of their goods and services in an effort to generate sales from their consumers.

37. Define direct marketing.

Direct marketing is a promotional method that involves presenting information about company, product, or service to target customer without the use of an advertising middleman.

38. What is digital marketing?

At a high level, digital marketing refers to advertising delivered through digital channels such as search engines, websites, social media, email, and mobile apps.

39. What do you mean by trade?

Trade is a basic economic concept involving the buying and selling of goods and services, with compensation paid by a buyer to a seller, or the exchange of goods or services between parties.

40. Who is a buyer?

A buyer is a person who is buying something or who intends to buy it.

41. What do you mean by consumer goods?

A consumer goods or final goods is any commodity that is produced or consumed by the consumer to satisfy their current wants or needs.

42. Who is a seller?

A seller is an individual or entity who exchanges any good or service in return for payment.

43. Who is a customer?

Customer is an individual or business that purchases another company's goods or services. Most public-facing businesses compete with other companies to attract customers, either by aggressively advertising their products or by lowering prices, in an effort to expand their customer bases.

44. Who is a consumer?

An individual who buys products or services for personal use and not for manufacture or resale is called consumer.

45. What do you mean by Penetration Pricing?

Setting a low initial price for the product is called Penetration price.

46. What is niche marketing?

Niche Marketing is a very concentrated form of marketing. Unlike some other forms of marketing that target a broad range or large group of consumers, niche marketing involves targeting a very specific, well defined segment of the market.

47. What do you mean by agricultural goods?

Agricultural goods are derived from cultivating plants or animals to sustain or enhance human life.

48. What do you mean by manufacturing goods?

Manufacturing is the making of goods by hand or by machine that upon completion the business sells to a customer. Items used in manufacture may be raw materials or component parts of a larger product.

49.Define Import.

An import is a good or service brought into one country from another.

50. Define Export.

An export is the shipping of domestic goods or services to a foreign country, where the products will be processed, used, sold.

K3 Level Questions

1. List out the features of marketing
2. Write short notes on marketing.
3. Differentiate the marketing and selling
4. Write short note on product mix
5. Discuss the product life cycle.
6. List out the advantages of advertisement.
7. Prepare the disadvantages of advertisement.
8. Write short note on product life cycle.
9. Point out the importance of pricing.
10. Point out the objectives of pricing.
11. List out the factors influencing the pricing decisions.
12. Prepare the features of branding.
13. State the functions of branding
14. Explain the types of branding
15. Examine the features of packaging.
16. List out the Advantages of packaging.
17. Write short note on brand name
18. Write short note on trademark.
19. Organize the factors influencing the distribution channel.

20. Write short note on personal selling.

21. Demonstrate the objectives of personal selling.

22. Find out the features of personal selling.

23. Point out the benefits of market segmentation.

24. Produce the problems in retail marketing.

25. Generalize the types of standard.

26. Examine the types of trading.

K4 Level Questions

1. Explain the classification of market.
2. Construct the Evolution of marketing.
3. Collect the importance of marketing.
4. Examine the functions of marketing.
5. Assemble the objectives of marketing
6. Generalize the elements of marketing mix.
7. Construct the problems of marketing mix.
8. Summarize the benefits of marketing mix.
9. Discuss the product planning and Development.
10. Explain the recruitment and selection process.
11. Analyze the characteristics of agricultural goods.
12. Show the criteria of market segmentation.
13. Demonstrate the benefits of market segmentation.
14. Describe the bases of market segmentation.

15. Discuss the different types of distribution channels.

16. Categories the types of pricing.

17. Summarize the characteristics of agricultural goods.

18. Classify the agricultural goods.

19. Discuss the types of brand name.

20. Describe the process of personal selling.

21. Explain the methods of training.

22. Discuss the functions of advertising.

23. Discuss the bases of market segmentation.

24. Describe the retail market in India.

25. Categorize the problems in marketing of agricultural goods.

26. Compare the difference between manufacturing goods and agricultural goods.

27. Enumerate the problems in Retail marketing.

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