MGT211 QUIZ-2 BY Attiq Kundi

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Humari Mehnat k liye Ager ho sakay to Humaray channel ko Zaroor Subcribe Karen..*JazakAllah*

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1. Pricing Decisions is the major Role of
   Marketing Manager

2. Which is the long term process and satisfy the customer needs .
   Marketing

3. When researchers need in depth information about any think; then they use
   Questionnaires

4. Demographic segmentation devides the mareket by:
   gender, age, income level, level of education

5. In the marketing research process the 1st step is to define the problem followed by:
   collection of data

6. ___ includes all the activities involved in the sale of products to final customers.
   Retailing

7. A consumer will initiate a buying decision process if:
   the marketing stimuli are favorable

8. Marketers/researches use some techniques to deduce some meaingful information from collected data. It is called?
   Data analysis

9. The marketing activity of dividing market into smaller units with similar needs and characteristics is known as :
   Marketing segmentation

10. Raw material, machinery and chemicals are:
    Industrial products

11. Marketing should begin with ___
    the product process

12. Dividing the market on the basis of area, climate and culture values is called?
Geographical segmentation

Question No: 1 (Marks: 1) - Please choose one

Which of the following is/are the component/s of business?

► Industry

► Commerce

► Both industry and commerce

► Trade and aids to trade

Ans1) trade and aid to trade

Question No: 2 (Marks: 1) - Please choose one

The notice calling the annual general meeting must be given to all its members at least _____ days before the date of the meeting.

► 21 days
► 30 days
► 45 days
► 51 days

Ans 2) 21 days

Question No: 3 (Marks: 1) - Please choose one
The portion of capital kept at the winding up of a company for the payment of debts is known as:

► Reserve capital
► Issued capital
► Subscribed capital
► Authorized capital

Ans3)

Question No: 4 (Marks: 1) - Please choose one

Which of the following statements is false?

► Franchising is very common.
► A franchise enables one to use a larger company's trade name.

► A franchisee never has to pay the franchiser a percentage of sales revenues.
► A franchise may constrain the franchisee's independence.

Question No: 5 (Marks: 1) - Please choose one

Business success can be attributed to:

► Luck.
► Hard work, drive and dedication.
► A high demand for the good or service produced.
► All of the given options

Ans 5) All of the given options

Question No: 6 (Marks: 1) - Please choose one

A concept that implies that the firm should consider issues such as protecting the consumer, paying fair wages, maintaining fair hiring practices, supporting education, and considering environmental issues is:

► Financial management
► Profit maximization
► Social responsibility
► Agency theory

Question No: 7 (Marks: 1) - Please choose one

The MBTI is a personality test that has been used to select candidates who will more likely engage in organizational citizenship behaviors at work. However, critics of this test suggest that the results can change over time as a person's personality develops. Therefore the MBTI personality test may be:

► Legal but not valid
► Valid but not reliable
► Reliable but not valid
► Reliable but not legal

Question No: 8 (Marks: 1) - Please choose one

_____ is the process used by organizations to attract a qualified pool of job applicants.

► Socialization
► Human resource planning
► Recruitment
► Affirmation action

Question No: 9 (Marks: 1) - Please choose one

Profit sharing, gain sharing and pay-for-knowledge plans are examples of:

- ► Individual incentives
- ► Company-wide incentives
- ► Cafeteria benefit plans
- ► Merit salary systems

Question No: 10 (Marks: 1) - Please choose one

Which of the following statements is NOT true about services?

- ► They are experienced, used or consumed.
- ► They are often sold first, then consumed.
- ► They are perishable.
- ► They are tangible.

Question No: 11 (Marks: 1) - Please choose one

Possession utility is provided when:

- ► A good or service is obtained and there is a right to use or consume it.
- ► A product is available where someone wants it.
- ► Someone performs a task for someone else
- ► Someone produces something tangible

Question No: 12 (Marks: 1) - Please choose one

_____ includes all of the activities managers engage in to forecast their current and future human resource needs.

- ► RRecruitment and selection
- ► Job analysis and job design

- ► Selection and job design
- ► Human resource planning

Question No: 13 (Marks: 1) - Please choose one

Specifications of a product relate to the:

- ► Physical characteristics and level of quality
- ► Types of service that are provided along with the product
- ► Financing available with the product
- ► Types of competitors offering a similar product

Question No: 14 (Marks: 1) - Please choose one

Communicating information between sellers and potential buyers or others in the channel to influence attitudes and behavior is called _____.

- ► Advertising
- ► Promotion
- ► Publicity
- ► Marketing

Question No: 15 (Marks: 1) - Please choose one

A product can be:

- ► Tangible
- ► Intangible
- ► Something that is offered for sale
- ► All of the given options

Ans) All of the given options

Question No: 16 (Marks: 1) - Please choose one

Consumer goods are classified as convenience, shopping, and:

- ► Durable.
- ► Nondurable.
- ► Consumer.
- ► Specialty.

Question No: 17 (Marks: 1) - Please choose one

The stage of the Product life cycle where competitors appear is:

- ► Introduction
- ► Decline
- ► Maturity
- ► Growth

Question No: 18 (Marks: 1) - Please choose one

Expectations that specify the role of price in a firm's marketing and strategic plans are:

- ► Pricing considerations
- ► Pricing guidelines
- ► pricing objectives
- ► Pricing policies

Question No: 19 (Marks: 1) - Please choose one

Setting the highest initial price is called price:

- ► Penetration
- ► Gouging
- ► Parity

► Skimming

Question No: 20 (Marks: 1) - Please choose one

Which type of sales promotion is used when a manufacturer places one small bottle of shampoo in a clear bag and hangs it from the door of each house in a neighborhood?

► A sample
► A deal
► A premium
► An introductory offer

Question No: 21 (Marks: 1) - Please choose one

The activities and processes used in making both tangible and intangible products is known as _____.

► Operations.
► None of the given options
► Making
► Production.

Question No: 22 (Marks: 1) - Please choose one

Under which cost flow assumption is the ending inventory composed of the earliest purchased merchandise?

► FIFO
► LIFO
► Average cost
► Specific identification

Question No: 23 (Marks: 1) - Please choose one

The preferred method for achieving total quality in process output is to:

► Rely on a team of highly trained and dedicated inspectors.
► Rely on operator self-inspection and self-correction.
► Build and install an error-proof process and maintain it.
► Perform inspection at the next process.

Question No: 24 (Marks: 1) - Please choose one

What is data?

► All of the facts that are collected, stored, and processed by an information system.
► All of the debit and credit information about each transaction.
► The same thing as information.

► All of the given options.

Question No: 25 (Marks: 1) - Please choose one

Which of the following is defined as large scale information system used for organizing and managing a firm's processes across product lines, departments and geographic locations?

► Expert System
► Decision Support System
► Enterprise Resource Planning
► Electronic Data Interchange

Question No: 26 (Marks: 1) - Please choose one

The financial statement which shows cash activity (receipts and disbursements) during the accounting period is called a(n):

► Bank statement.
► Income statement.
► Statement of cash flows.
► Bank reconciliation.

Question No: 27 (Marks: 1) - Please choose one

Which of the following regarding GAAP is true?

► GAAP is the body of accounting knowledge followed by all countries in the world.
► GAAP is the abbreviation for generally accepted auditing procedures.
► Changes to GAAP must be approved by the Senate Finance Commission.
► All of the given options.

Question No: 28 (Marks: 1) - Please choose one

The inventory cost flow assumption where the oldest cost of inventory items is likely to remain on the balance sheet is_____

► All of the given options.
► FIFO
► LIFO
► Average

Question No: 29 (Marks: 1) - Please choose one

Which of the following would generally have *unlimited* liability?

► A limited partner in a partnership

► A shareholder in a corporation
► The owner of a sole proprietorship
► A member in a limited liability company (LLC)

Question No: 30 (Marks: 1) - Please choose one

The situation when a country imports more than its exports is:

► A trade surplus.
► A recession.
► A trade deficit.
► An expansion.

Question No: 31 (Marks: 1) - Please choose one

The marketing environment is BEST described as being

► Composed of controllable variables.
► Composed of variables independent of one another.
► An indirect influence on marketing activity.
► Dynamic and changing.

Question No: 32 (Marks: 1) - Please choose one

Which one of the following statements by a company chairman best reflects the marketing concept?

► We believe that the marketing department must organise to sell what we produce.
► We try to produce only high quality, technically efficient products.
► We try to encourage company growth.

► We have organised our business to make certain that we satisfy customer needs.

Question No: 33 (Marks: 1) - Please choose one

When Nayer Carpets develops new carpets that are highly stain resistant and durable, it must educate consumers about the product's benefits. This calls for activity in which of the following marketing mix variables?

► Price
► Promotion
► Product
► Packaging

Question No: 34 (Marks: 1) - Please choose one

The three major categories of influences that are believed to influence the consumer buying decision process are personal, psychological, and:

- ► Person-specific
- ► Social
- ► Demographic
- ► Situational

Question No: 35 (Marks: 1) - Please choose one

Nestle yoghurt represents which type of product for most consumers?

- ► Convenience
- ► Shopping
- ► Speciality
- ► Unsought

Question No: 36 (Marks: 1) - Please choose one

As the production manager of an engineering firm, you went out and bought a metal cutting machine. What you have purchased can best be classified as

- ► a processed component.
- ► a component part.
- ► raw material.
- ► an industrial product.

Question No: 37 (Marks: 1) - Please choose one

Physical distribution functions influence

- ► primarily pricing and product decisions.
- ► primarily promotion and pricing decisions.
- ► all elements of the marketing mix.
- ► primarily pricing decisions.

Question No: 38 (Marks: 1) - Please choose one

All elements of the marketing mix are influenced by physical distribution functions. For this reason, it is important for marketers to remember that

- ► physical distribution decisions must be made prior to any other marketing strategy consideration.
- ► physical distribution costs often rise as customer service requirements

decrease.

► over 75 percent of all marketing costs are associated with physical distribution expenditures.

► no single distribution system is ideal for all situations and target markets.

Question No: 39 (Marks: 1) - Please choose one

A fruit and vegetable wholesaler buys a loaded truck of strawberries from a local farmer and then divides them into 10 kg baskets to sell to grocery stores. This sorting function is called:

► Allocation.

► assorting.

► accumulation.

► sorting out.

Question No: 40 (Marks: 1) - Please choose one

A product's ability that it cannot be used for various purposes in different capacities and under different conditions is termed as_____

► Flexibility of a product
► Inflexibility of a product
► Availability of a product
► All of the given options

Question No: 41 (Marks: 1) - Please choose one

Which of the following statements is most suitable for Quality assurance?

► It refers to the prevention of product defects
► It is an auditing function that provides feedback to the project team and client about the quality of output being produced
► It is the technical process that includes the construction of control charts
► None of the given options

Question No: 42 (Marks: 1) - Please choose one

Which of the following is considered as the pillar of quality?

► Quality is free
► Doing it right the first time
► Process improvement
► None of the given options

Question No: 43 (Marks: 1) - Please choose one

A person needs to buy a medicine in midnight and gets it from a pharmacy, the availability of medicine in the midnight represents following

- ► Time utility
- ► Form utility
- ► Place utility
- ► None of the given options

Question No: 44 (Marks: 1) - Please choose one

Flow of communication from top to bottom is known as_____

- ► Downward communication
- ► Upward communication
- ► Combination of Downward and upward communication
- ► None of the given options

Question No: 45 (Marks: 1) - Please choose one

Auditors who are working within the organization are known as_____

- ► Internal auditors
- ► External auditors
- ► Both internal auditors and external auditors
- ► None of the given options

Question No: 46 (Marks: 1) - Please choose one

Assets which can not be physically touched are termed as_____

- ► Intangible assets
- ► Tangible assets
- ► Good will
- ► None of the given options

Ans 46) Intangible assets

Question No: 47 (Marks: 1) - Please choose one

Profit and loss account is also termed as _____

- ► Income statement
- ► Balance sheet
- ► Trial Balance
- ► None of the given options

Question No: 48 (Marks: 1) - Please choose one

A plan or an estimate for future expenses and revenues is termed as_____

- ► Budgeting
- ► Balance sheet
- ► Income statement
- ► None of the given options

1) Which of the following business type has longest life time?

1. Sole proprietorship
2. Partnership
3. **Joint stock company**
4. All of the given options

2) Election of the Board of Directors is done by Shareholders.
1. Through special resolution
2. **In annual general meeting**
3. In Special meeting
4. In statuary meeting

3) Which of the following business type, has to pay double taxes to the government?
1. Sole proprietorship
2. Partnership
3. **Joint stock company**
4. Cooperative Societies

4) _____ includes the rules and regulations, necessary to manage the internal affairs of the company.
1. Memorandum of Association
2. **Article of Association**
3. Prospectus
4. All of the given option

5) General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.
1. Charter of Company
2. Article of Association
3. **Prospectus**
4. None of the given option

6) To call the extraordinary meeting, how many days' notice is required?
1. **21 days**
2. 15 days

3. 07 days
4. 30 days

7) According to Section 305 of Companies Ordinance, a company may wound up **by court** under which of the following circumstances:
   1. Statutory Declaration
   2. **Fails to submit statutory report**
   3. Expiry of Period
   4. Appointment of Liquidators

8) Which of the following is the source of acquiring of redeemable capital?
   1. Modarba Certificate
   2. Debentures
   3. **Participation Term Certificates**
   4. All of the given option

9) Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:
   1. **Reserve capital**
   2. Un-Issued Capital
   3. Un-Called up Capital
   4. All of the given option

10) The following person cannot make a petition to the court to get an order for winding up of a company.
   1. **Petition by debtor**
   2. Petition by creditor
   3. Petition by contributory
   4. All of the above

1) Which of the following is the disadvantage of modified schedules and alternative workplace?

   a. Freedom in professional and personal life
   b. More Job satisfaction
   c. **Complicated coordination**
   d. Suitable for self starter who require little direct supervision

2) Among different managerial styles, which of the following allows most rapid decision making?

   a. **Autocratic styles**
   b. Democratic styles
   c. Free rein style
   d. None of the given option

3) _____ is the process of motivating others to work to meet specific objectives.

   a. **Leadership**
   b. Motivation
   c. Free rein style
   d. Democratic style

4) Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?

   a. Participative Management and Empowerment
   b. **Management by Objectives (MBO)**
   c. Reinforcement/Behavior Modification Theory
   d. None of the given option

5) The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:

   a. Organization Policies
   b. Product Policies
   c. Management Structure
   d. **All of the given option**

6) A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:

a. Marketing Mix
b. Advertising objective
c. Market segmentation
d. Marketing process

7) Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.

a. Market segmentation
b. Marketing Mix
c. Marketing Penetration
d. Marketing control

8) The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:

a. Marketing Environment
b. Market segmentation
c. Marketing Mix
d. Marketing Penetration

9) The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.

a. Market segmentation
b. Marketing Mix
c. Marketing Penetration
d. Marketing Environment

10) Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:

a. Substitute product competition
b. Brand competition
c. International competition:
d. Market competition

11) Physical distribution is a channel to make availability of _____ from producer to consumer.
    - **a. Finished goods**
    - b. Work in process
    - c. Raw material
    - d. All of the given option

12) Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:
    - a. Persuasive advertising
    - b. Comparative advertising
    - **c. Informative advertising**
    - d. Reminder advertising
    - e. None of the given options

13) A _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.
    - a. **Pull strategy**
    - b. Push strategy
    - c. Persuasive advertising
    - d. Sales Promotion

14) _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.
    - a. **Warehousing cost**
    - b. Transportation cost
    - c. Distribution cost
    - d. Manufacturing cost

15) Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:
    - a. Order Processing
    - **b. Creative Selling**
    - c. Missionary Selling
    - d. None of the given option

16) Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.
    - **a. Final consumer**
    - b. Retailer

c. Wholesalers
d. All of the given options

17) In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

a. **Trade Shows**
b. Contests
c. Cross-promotion
d. Special-event sponsorship

18) _____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.

a. Total quality management (TQM)
b. Promotion strategy
c. Sales promotion
d. Management by objective (MBO)

19) A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

a. Public relation
b. Trade Promotion
c. Publicity
d. Consumer Promotion

20) Advertising strategy that tries to keep a product's name in the consumer's mind.

a. Persuasive advertising
b. Comparative advertising
c. Informative advertising
d. Reminder advertising

1. A major disadvantage of corporate organization is

- Double Taxation of dividend
- **Inability of the firm to large sum of additional capital**
- Limited liability of share holders
- Limited life of Cooperate firm

2. It is difficult to transfer to right of ownership is

- Sole proprietor ship
- **Partner ship**
- All of given options

- None of given options

3. Wages are paid for
   - Long term
   - **Short term**
   - All of given options
   - None of given options

4. Pakistan is exporting
   - Sports Item
   - Agriculture Product
   - Textile Product
   - **All of given options**

5. Managers have _____ type of skills
   - 2
   - **3**
   - 4
   - 5

6. The process of attracting the people for job
   - **Recruitment**
   - Special skills
   - Supervision
   - Job Specification

7. What is the method of on job training?
   - Lectures
   - Vestibule

- Videos
- **None of given options**

8. The liability of a sole trader is _____
   - limited Only to his investment in the business
   - Limited to the total resources of the business
   - **Unlimited**
   - Not defined

9. Genetic industry means
   - Canal
   - Sugar mill
   - **Poultry**
   - Agriculture

10. The first stage Evolution business is?
    - **Industry revolution**
    - Globalization
    - Entrepreneurship
    - Marketing era