FOR MORE PAPERS, GO TO VUINSIDER.COM



In a Michael Porter Model, which one of the following options is a major tool in the identification of ways to create value in an organization?

- ► Chain model
- ► The BCG model
- ► Five forces model
- ► Value chain model

A marketing manager of a large consumer foods company is studying distribution, promotion, and price of the company's product. Marketing manager is studying which one of the following concepts?

- ► Marketing plan
- ► Marketing strategy
- ► Marketing mix
- ► Market offering

Which one of the following options represents this statement "What place do you want your product to hold in the consumer's mind"?

- ► Product
- ► Positioning
- ► Promotion
- ► Place

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



Relationship marketing is a consistent application of up to date knowledge of individual customers to product and service design. Why it is communicated interactively to customers?

- For delivering short term value & satisfaction to customers
- For delivering long term value & satisfaction to customers
- For delivering short term value to management
- For delivering long term value to management

An important concept in which we realize that losing a customer means losing more than a single sale. It means losing the entire stream of purchases that the customer would make over a lifetime of patronage. Which one of the following options reflects this concept?

- Net profit
- Customer lifetime value
- Relationship marketing
- Market share

When a church targets different demographic groups to increase attendance, it is an example of which of the following options?

- Not-for-profit marketing
- Mindless marketing
- Ethics in marketing
- Societal marketing

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



Airlines offer frequent flier marketing programs to build value and satisfaction into the customer relationship. Using this approach, airlines add which of the following benefits to the customer relationship?

- ► Social benefits
- ► Structural benefits
- ► Financial benefits
- ► Old age benefits

The digital age will fundamentally change customers' thinking of convenience, speed, price, product information and service. This new consumer thinking will affect which one of the following businesses?

- ► A few businesses
- ► Every business
- ► Established businesses
- ► Starting up businesses

Some banks have increased their market share by offering accounts especially for children in another city. This example illustrates which of the following growth strategies?

- ► Market penetration
- ► Market development
- ► Horizontal diversification
- ► Conglomerate diversification

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



Which of the following sets refers to the order or sequence of marketing management functions?

- ▶ Control – implementation – market planning
- ▶ Market planning – control – implementation
- ▶ Implementation – control – market planning
- ▶ Marketing planning – implementation - control

Your colleague is confused about using the marketing research process. In which footstep he is feeling difficulty?

- ▶ Defining the problem
- ▶ Defining the research objectives
- ▶ Defining the problem and research objectives
- ▶ Researching a research agency to help

Gathering secondary information is one of the steps of developing the research plan. What does the meaning of secondary information in marketing research?

- ▶ That does not currently exist in an organized form
- ▶ That already exists somewhere, having been collected for another purpose
- ▶ That the researcher can obtain through surveys and observation
- ▶ That already exists somewhere in an organized form

Which method of research can be used to obtain information if people are unwilling or unable to provide?

- ▶ Observations
- ▶ Focus groups

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



- ► Personal interviews
- ► Questionnaires

Which one of the following statements **BEST** characterizes marketing research?

- ► Research is a continuous process, providing a constant flow of information
- ► Research is conducted on a special-project basis
- ► Research is performed when routine information is required
- ► Research is the basis for making recurring marketing decisions

ABC Research Group must guard against problems during the implementation phase of marketing research for its clients. Typically, management will not encounter which of these problems?

- ► Respondents who refuse to cooperate or give biased answers
- ► Interviewers who make mistakes or take shortcuts
- ► Interpreting and reporting the findings
- ► Primary data that conflict with secondary data

Research of buying decisions by large companies to find out what they buy, where they buy, how and how much they buy refers to which one of the following buying decision?

- ► Market buying decision
- ► Consumer buying decision
- ► Social buying decision
- ► Group buying decision

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



Society's relatively permanent and ordered divisions whose members share similar values, interests and behaviors reflect which one of the following option?

► Social classes

► Habitual buyers

► Charismatic leaders

► Opinion leaders

Which one of the following factor relates to family that influences consumer behavior?

► Cultural

► Social

► Personal

► Business

The buying process starts from which one of the following stage in which the buyer recognizes a problem or need?

► Need recognition

► Information search

► Evaluation of alternative

► Purchase decision

You purchase cleaning supplies for your custodial help regularly. It is showing which buying situation?

► Modified rebuy

► Straight rebuy

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



- ► Modified straight rebuy
- ► Consumer buy

"A purchase in which the customer buys the same goods in the same quantity on the same terms from the same supplier" refers to which one of the following buying situations?

- ► New-task
- ► Modified rebuy
- ► Straight rebuy
- ► Negotiated

When a company caters to clothing, cosmetics and toiletries markets, it is probably using which type of segmentation?

- ► Demographic
- ► Gender
- ► Behavior
- ► Geographic

Mr. ABC and his staff have decided to use target marketing to reach their sales goals. Which are their three steps (in order) to target marketing?

- ► Market segmentation, market positioning and target marketing
- ► Market segmentation, target marketing and market positioning
- ► Market alignment, market segmentation and market positioning
- ► Market recognition, market preference and market insistence

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



Which of the following are industrial products that aid in the buyer's production or operations, including installations and accessory equipment?

- Materials
- Specialty items
- Capital items
- Supplies

Developing a product or service involves defining the benefits that it will offer. The benefits such as quality, features and design, style that are communicated and delivered comes under which of the following categories?

- Private brands
- Product attributes
- Consumer products
- Product mixes

Marketers need to position their brands clearly in target customers' minds. The strongest brands go beyond attributes or benefit positioning. On which of the following basis the products are positioned?

- Desirable benefit
- Good packaging
- Strong beliefs and values
- Customer image

An organization with several product lines has which one of the following mix that consists of all the product lines and items which a particular seller offers for sale?

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



- Product mix
- Brand mix
- Consumer mix
- Packaging mix

With what groups do firms conduct concept testing for new products?

- Suppliers
- Employees
- Target customers
- Focus groups

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

- Marketing strategy development
- Business analysis
- Product development
- Test marketing

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

- Introduction
- Decline
- Growth
- Maturity

VU Insider



For more papers, go to VUInsider.com

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

- ▶ Pricing
- ▶ Promotion
- ▶ Distribution
- ▶ Product

Three main strategies for intensive growth are market penetration, product development and _____.

- ▶ Product improvement
- ▶ Market saturation
- ▶ Market growth
- ▶ Market development

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

- ▶ Consumer markets
- ▶ Government markets
- ▶ Business markets
- ▶ International markets

Which one of the following factor does not affect the economic environment of organizations?

- ▶ Donation to hospital
- ▶ Exchange rate

VU Insider

FOR MORE PAPERS, GO TO VUINSIDER.COM



- ► Value added tax
- ► Disposable income

Which one of the following are the **MOST** useful source of speedier and more comprehensive information?

- ► Suppliers
- ► Key customers
- ► Company reports
- ► Sales force

Which one of the following steps in the marketing research process deals in "defining the problems and research objectives, implementing the research plan, and interpreting and reporting the findings"?

- ► Developing the research budget
- ► Choosing the research agency
- ► Choosing the research method
- ► Developing the research plan

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

- ► Customer solution, cost, convenience, communication
- ► Customer, cost, convenience, comfort
- ► Convenience, communication, coverage, cost
- ► Cost, coverage, communication, consultancy

Chimney Sweeps employs people to clean fireplaces and chimneys in homes and apartments. The firm is primarily the marketer of which one of the following?



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



- An image
- A service
- A good
- An idea

In BCG matrix, which one of the following SBUs finances the company's question marks and stars?

- Dogs
- Stars
- Cash cows
- Question marks

Environmental groups are one kind of which of the following publics?

- Citizen-action publics
- Media publics
- Government publics
- Local publics

Which one of the following phrases reflects the marketing concept?

- The supplier is a king in the market
- Marketing should be viewed as hunting not gardening
- This is what I make, won't you please buy it?
- This is what I want, won't you please make it?

If a local company wants to adopt the marketing concept. To be consistent with this move, it should adopt which of the following philosophies?

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



- ► Focusing on today is important for us
- ► Making money is our business
- ► The customer is always right
- ► Keeping prices low is our objective

Which one of the following options is best to explain the purpose of intranets?

- ► Buying and selling processes
- ► Business-to-business purchasing
- ► Communication among employees
- ► Maintaining customer relations

All of the following are accurate descriptions of a company's mission statement, **EXCEPT** which one?

- ► Mission statement should fit the market environment
- ► Mission statement should be realistic
- ► ***Mission statement should be broad***
- ► Mission statement should be motivating

Which of the following sets refers to the order or sequence of marketing management functions?

- ► Control – implementation – market planning
- ► Market planning – control – implementation
- ► Implementation – control – market planning
- ► ***Marketing planning – implementation - control***

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



Advertising agencies are an example of which of the following marketing intermediaries?

- ► Insurance company
- ► Financial intermediary
- ***► Marketing services agency***
- ► Physical distribution firm

"How people feel about corporations, government agencies, trade unions and universities" refers to which of the following views?

- ► People's view of others
- ► People's view of societies
- ► People's view of themselves
- ***► People's view of organizations***

Which one of the following is **NOT** a part of the macro-environment?

- ► Demographic forces
- ► Natural forces
- ***► Competitors' forces***
- ► Political forces

Marketing information from which of the following databases can be accessed more quickly and cheaply?

- ► External
- ► Internal & External
- ***► Internal***

VU Insider



**For more papers, go to VUInsider.com**

FOR MORE PAPERS, GO TO VUINSIDER.COM



► Representatives

Gathering secondary information is one of the steps of developing the research plan. What does the meaning of secondary information in marketing research?

► That does not currently exist in an organized form

► ***That already exists somewhere, having been collected for another purpose***

► That the researcher can obtain through surveys and observation

► That already exists somewhere in an organized form

Survey research, called the backbone of primary research, is the most widely used method for primary data collection and is best suited for gathering which of the following information?

► Personal

► Attitude

► ***Descriptive***

► Exploratory

If ABC Ltd knows that its market share in Pakistan has dropped 13 percent in the first quarter of the year but does not know what might have contributed to this decline, it is in which stage of the marketing research process?

► Hypothesis development

► Symptom identification

► Problem identification

► Data interpretation

Which one of the following factor is **NOT** used for measuring the social class?



**For more papers, go to VUInsider.com**

VU Insider

► Income

► ***Number of children in family***

► Occupation

► Education

Which one of the following three-step process represents "Perception"?

► Motivation, personality and attitudes

► Collecting, eliminating and organizing information inputs

► ***Receiving, organizing and interpreting information inputs***

► Anticipating, classifying and discarding information inputs

Person's pattern of living as expressed in his or her psychographics represents which one of the following concept?

► ***Personality***

► Culture

► Lifestyle

► Motive

Which one of the following option represents the collection of data for the purpose of applying appropriate actions at a subsequent time?

► Lifestyle

► Learning

► Perception

VU Insider

► Attitude

Which one of the following is **NOT** the stage that customers go through in the process of adopting a new product? http://www.vustudents.net

► Awareness

► Interest

► Evaluation

► ***Culture***

After deciding to order replacement parts for ageing machinery, the buyer for a construction company examines catalogues and trade publications. The buyer is probably at which stage of the organizational buying decision process?

► ***Problem recognition***

► Product specification

► Product-supplier search

► Product evaluation

Demographic segmentation divides the market into groups based on which of the following variables?

► Size, location, industry, customer

► Size, company, industry, technology

► ***Location, size, occupation, race***

► Customer, technology, company, industry

Which of the following factors are often used for segmenting customer groups?

► Geographic factors



VU Insider

FOR MORE PAPERS, GO TO VUINSIDER.COM



► Psychographic factors

► Behavioral factors

► ***Demographic factors***

A marketer has brought same products in the market for all segments without considering the needs and wants of the customers. Which one of the following strategy is being practiced by the marketer?

► Undifferentiated marketing strategy

► Differentiated marketing strategy

► Concentrated marketing strategy

► Custom marketing strategy

Buyer- seller similarities is an attribute comes under which one of the following concepts?

► Demographic factors

► Personal characteristics

► Situational factors

► Operating variables

Which of the following are those products purchased for further processing or for use in conducting a business?

► Unsought products

► Specialty products

► Shopping products

► ***Industrial products***

VU Insider



For more papers, go to VUInsider.com

Which one of the following categories refers to a group of products that are closely related because they function in a similar manner, are sold to the same customer groups, are marketed through the same type of outlets, or fall within given price ranges?

► ***Product line***

► Line extension

► Private brand

► Product bandwidth

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

► ***Marketing strategy development***

► Business analysis

► Product development

► Test marketing

A review of the sales, costs and profit projections for a new product to find out whether they satisfy the company's objectives refers to which one of the following concepts?

► Business feasibility

► Feasibility study

► Business analysis

► Product acceptance

VU Insider

FOR MORE PAPERS, GO TO VUINSIDER.COM



In which of the following product life cycle stages, sales are zero and the company's investment costs mount?

- ► Product development
- ► Introduction
- ► Growth
- ► Maturity

In which one of the following stages of the product life cycle sales fall off and profits stop?

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

McDonald's run advertisement featuring children, senior citizens and minority groups. What does this ad show?

- ► Company is product oriented
- ► Company considers only environmental factors
- ► Company has several target markets
- ► Company is market oriented

When a customer pays Rs.1000 and receives a television set in return. What does this example show?

- ► Exchange
- ► Transaction

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



- ► Market
- ► Segment

In a company division, a product line within a division, or sometimes a single product or brand reflects which one of the following options?

- ► Market
- ► BCG
- ► SBU
- ► Initiator

"Planning that involves developing a strategy to meet competition and ensure long-term survival and growth" represents which one of the following planning types?

- ► Long-range planning
- ► Short-range planning
- ► Annual planning
- ► Strategic planning

Which one of the following is a chief goal of the implementation function in marketing process?

- ► Develops marketing plans
- ► Turns plans into actions
- ► Takes corrective actions
- ► Develops strategic plans

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



"Consumers are spending more on products and services that will improve their lives rather than their image" reflects which aspect of the cultural environment?

- ▶ People's view of others
- ▶ People's view of themselves
- ▶ People's view of organizations
- ▶ People's view of nature

Suppose marketers at Lever Brothers are trying to determine whether the use of coupons for detergent was the reason for a sales increase in a particular store. What type of study conducted to answer this question?

- ▶ Exploratory
- ▶ Descriptive
- ▶ Causal
- ▶ Qualitative

ABC Company wants to learn about consumer attitudes toward mail order purchases and conducts a study to acquire this information. Which one of the following data would **BEST** be classified for this study?

- ▶ Causal
- ▶ Experimental
- ▶ Primary
- ▶ Secondary

Which one of the following is **NOT** considered as competitive differentiation of a company?

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



- ▶ Product
- ▶ Service
- ▶ Image
- ▶ Sales

Which one of the following characteristics is **NOT** a requirement for effective segmentation?

- ▶ Differential
- ▶ Achievable
- ▶ Accessible
- ▶ Measurable

Which one of the following product requires a lot of advertising, personal selling and other marketing efforts because consumer either does not know about it or knows about it but does not normally think about buying?

- ▶ Specialty products
- ▶ Shopping products
- ▶ Industrial products
- ▶ Unsought products

Business markets can be segmented on the basis of all of the following variables **EXCEPT:**

- ▶ Personal characteristics
- ▶ Operating variables
- ▶ Selling approaches

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



► Situational factors

If XYZ Insurance Company observes a sudden increase in the number of farmers seeking flood insurance in Pakistan due to major floods in India, Which one of the following is representing flood situation for the company?

► Marketing opportunity

► Marketing strategy

► Marketing concept

► **Marketing threat**

## Questions:

**Q1. As a marketing manager you are going to launch a new product category (detergent), how will you apply the first three steps of marketing process to launch this product?**

**Answer:** New product launches are crucial to the success of a business; they demand careful planning and flawless execution. Internal communications are vital to the early success of the program, as is the support of senior management, who must commit resources to the project.

While launching a new product we carefully guide the public through these seven important steps that will help them successfully bring their new products and services to market.

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



1. Study your competition.

Many business marketing classes teach participants how to perform a SWOT (strengths, weaknesses, opportunities and threats) analysis. You have to start by taking a serious look at your competitors. Make a list of the businesses that offer products or services similar to the one you plan to launch. Even if you think your new product or service is entirely unique and without existing competition, it's important to put yourself in your prospective customers' shoes and imagine what they might buy in lieu of what you plan to offer. Once you decide whom your competitors will be, review their marketing materials, including their ads, brochures and websites. Evaluate how your new product or service will stand up against what's already being offered, in what ways you'll excel, and which companies or their offerings pose the greatest threats to your success.

2. Target the ideal customer.

It includes:-

(i) Market segmentation: It is the process of dividing market into distinct groups of buyers with different needs characteristic or behavior.

(ii) Market targeting: It is the process of evaluating each mark segments attractiveness and selecting one or more segments to eater.

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



(iii) Market positioning: It is arranging for a distinctive and desirable place relative to competing products in the minds of target consumers.

To successfully launch your new product or service with minimum financial outlay, it's essential to focus exclusively on the prospects you believe are most likely to purchase from you. These may be customers who are currently buying something similar and will appreciate the additional features your new product or service provides. Your best prospects have a perceived need for what you offer, can afford to buy it and have demonstrated a willingness to do so--probably by purchasing from your competition stand apart from your competition and who will want to take advantage of your offer.

3. DEVELPING THE MARKETING MIX:

Marketing Mix:It is the set of controllable marketing variables that the firm blends to produce the response it wants in the target market.At this stage, you should have a clear understanding of what you must offer in order to take attract the customers.

Besides these three steps there are some more steps in marketing process,Which are equally important in the launching of a new product.

4. Define your marketing strategy and tactics.

5. Test your concept and marketing approach.

VU Insider



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



6. Roll out your campaign.

7. Know your product's lifecycle.

**Q2. Being a marketing manager in a store you have been assigned a task to find out the reasons that why the sales volume is decreasing day by day. How would you apply the concept of Marketing Information System (MIS) in this store and how it will work?**

**Q3. Trend analysts labeled the specific areas of concern regarding natural environment. Identify those trends in the firm's natural environments.**

**Answer:**

The NATURAL ENVIORNMENT involves natural resources that are needed as input by marketers or that are affected by marketing activities.

Trend analysts have labeled the following specific areas of concern regarding natural environment.

1) Storage of Raw material.

Raw materials are very important in natural environment and the resources like air, water, wood products have been effected and damaged by industries. For example non renewable as oil, coal and various minerals have been



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



seriously depleted during industrial expansion. Foresighted companies are becoming environmentally friendly and are producing environmentally safe and recycleable or biodegradeable goods. The public response to these companies is encouraging however lack of adequate funding specially in third world countries is major barrier.

2) Increased population;

Increased population posed different threats and is a word wide problem and damage the industry in many ways.

3) Government interventions.

Gonverment has caused enviormental concern to be more practical and necessary in business and industry. Government can server the role of leader to support this and government can also apply punishment schemes that go against this. Government has greater role.

4) Enviornmental sustainable strategies:

Maximum efforts should be done by companies to develop and implement environmental sustainable strategies. One good example is GREEN EFFECT/MOVMENT .The so called green movement has encouraged or even require that firms build strategies that are not only environmental friendly and



For more papers, go to VUInsider.com

FOR MORE PAPERS, GO TO VUINSIDER.COM



also they should be environmentally proactive. Firms are now watching the links between healthy environment and healthy economy.

**Q4. Differentiate between performance quality and conformance quality of the product.**

**Q5. List down the factors which plays important role for the development and marketing of individual products and services?**

**Q6. How many stages are involved in adoption process?**

**Q7. Briefly describe difference between labeling and packaging?**

**Q8. Do you think that Marketing Decision Support System helps managers to make better marketing decision? If yes then how?**

**Q9. Briefly explain the market coverage strategies?**

VU Insider



**For more papers, go to VUInsider.com**