VIRTUAL UNIVERSITY OF PAKISTAN

A Good Education is a Foundation For a Better Future
CORRECT ANSWER SOLVED BY HADI
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TEAM HADI(VU LAHORE)

MID TERM PAST PAPER

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Best of luck!

PAST PAPER

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Question No : 1 of 27 Marks: 1 (Budgeted Time 1 Min)

Through which process individuals and groups obtain what they need and want by creating and exchanging products and value with others?

Answer (Please select your correct option)

- Production process
- Marketing process 
- Managerial process
- Accounting process

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Question No : 2 of 27 Marks: 1 (Budgeted Time 1 Min)

Which one of the following phrases reflects the marketing concept?

Answer (Please select your correct option)

- [x] 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?

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Question No : 3 of 27 Marks: 1 (Budgeted Time 1 Min)

The objective of which of the following research is to gather preliminary information that will help define the problem and suggest hypotheses?

Answer (Please select your correct option)

- Descriptive
- Exploratory
- Causal
- Corrective

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Question No : 4 of 27 Marks: 1 (Budgeted Time 1 Min)

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

Answer (Please select your correct option)

- Personality
- Culture
- Lifestyle 
- Motive

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Question No : 5 of 27 Marks: 1 (Budgeted Time 1 Min)

Customer service is another element of product strategy. The first step is to survey customers periodically to assess the value of current services and to obtain ideas for new ones. From this careful monitoring, marketer has learned that buyers are very upset by repairs that are not done correctly the first time. What is the name of these types of services?

Answer (Please select your correct option)

- Brand equity services
- Product support services
- Social marketing services
- Unsought product services

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Question No : 6 of 27 Marks: 1 (Budgeted Time 1 Min)

Which one of the following concept **BEST** represents the involvement of management and employees in the continuous improvement of the production of goods and services?

Answer (Please select your correct option)

- Marketing management
- Customer relationship management
- Knowledge management
- Total quality management

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Question No : 7 of 27 Marks: 1 (Budgeted Time 1 Min)

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?

Answer (Please select your correct option)

- Exploratory
- Descriptive
- Causal 
- Qualitative

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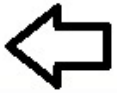
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Question No : 8 of 27 Marks: 1 (Budgeted Time 1 Min)

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

Answer (Please select your correct option)

- ● Personal characteristics 
- ○ Operating variables
- ○ Selling approaches
- ○ Situational factors

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Question No : 9 of 27 Marks: 1 (Budgeted Time 1 Min)

Companies are refraining to use poisonous gases in the manufacturing of their products to prevent damage to the environment. The companies are trying to follow:

Answer (Please select your correct option)

- Production Concept
- Product Concept
- Marketing Concept
- Societal Marketing Concept



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Question No : 10 of 27 Marks: 1 (Budgeted Time 1 Min)

Which of the following is not one of the 4 types of SBUs described by the Boston Consulting Group approach?

Answer (Please select your correct option)

- Cash Lion
- Cash Cow
- Star
- Dog

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Question No : 11 of 27 Marks: 1 (Budgeted Time 1 Min)

The marketing mix consists of the four Ps: product, price, place, and promotion. In this modern marketing era, these tools might be more appropriately named the four Cs: Customer solution, Customer cost, Communication and _____.

Answer (Please select your correct option)

- Customer control
- Convenience
- Consideration
- Customer relationship

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Question No : 12 of 27 Marks: 1 (Budgeted Time 1 Min)

Which of the following statements regarding the natural environment is FALSE?

Answer (Please select your correct option)

- Weather has become less intense in the previous few years
- Increased pollution is a major concern for marketers today
- Global warming is a major issue for marketers to deal with today
- The threat of governmental intervention in natural resource management is a major issue for mar

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Question No : 13 of 27 Marks: 1 (Budgeted Time 1 Min)

Manufacturers of surf excel are successful in making their product occupy a desirable place in the hearts of its customers. Now surf excel is considered as a powerful all purpose family detergent. The marketers have successfully _____ its product.

Answer (Please select your correct option)

- Differentiated
- Targated
- Positioned 
- Segmented

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Question No : 14 of 27 Marks: 1 (Budgeted Time 1 Min)

When does the product growth stage occur?

Answer (Please select your correct option)

- After the product satisfies the market
- After the product passes concept testing
- Before the product starts making profits
- None of the given

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Question No : 15 of 27 Marks: 1 (Budgeted Time 1 Min)

KFC not only serves Coca-Cola in its restaurants but also receives marketing support. In this scenario, Coca-Cola is a:

Answer (Please select your correct option)

- Reseller
- Financial Intermediary
- Marketing Intermediary

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- Physical Distribution Firm

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Question No : 16 of 27 Marks: 1 (Budgeted Time 1 Min)

Why is the legislation of the business considered important?

Answer (Please select your correct option)

- To protect consumers
- To protect companies from each other
- To protect the interest of the society
- All of the given options

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Question No : 17 of 27 Marks: 1 (Budgeted Time 1 Min)

Who comprises the consumer market?

Answer (Please select your correct option)

- The government institutions that buy or acquire goods and services
- The private companies that buy or acquire goods and services
- The individuals who buy or acquire goods and services
- The manufacturers who buy or acquire raw material

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Question No : 18 of 27 Marks: 1 (Budgeted Time 1 Min)

The factors such as the buyer's age, life-cycle stage, occupation, economic situation, lifestyle, personality and self-concept that influences buyer's decisions refer to which one of the following characteristics?

Answer (Please select your correct option)

- (•) Personal characteristics
- ( ) Psychological characteristics
- ( ) Behavioral characteristics
- ( ) Demographical characteristics



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Question No : 19 of 27 Marks: 1 (Budgeted Time 1 Min)

The propensity of the people to screen out most of the information to which they are exposed is called:

Answer (Please select your correct option)

- Selective Attention
- Selective Retention
- Selective Distortion
- None of the given option

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Question No : 20 of 27 Marks: 1 (Budgeted Time 1 Min)

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

Answer (Please select your correct option)

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

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Question No : 21 of 27 Marks: 1 (Budgeted Time 1 Min)

A period of rapid market acceptance and increasing profits refers to which of the following stages of the product life cycle?

Answer (Please select your correct option)

- Decline
- Growth 
- Maturity
- Introduction

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Question No : 22 of 27 Marks: 1 (Budgeted Time 1 Min)

An insurance company observes a sudden increase in the number of farmers seeking flood insurance in Pakistan due to recent floods in India. Which one of the following term represents the increase in demand due to recent flood?

Answer (Please select your correct option)

- Market opportunity
- Marketing strategy
- Marketing concept
- Marketing threat

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Question No : 23 of 27 Marks: 3 (Budgeted Time 6 Min)

What are the important components that are kept in mind while going to analyze the current marketing situation?

Answer (Please click here to Add Answer)

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Question No : 24 of 27 Marks: 3 (Budgeted Time 6 Min)

Compare and contrast closed-end questions and open-end questions for gathering data.

Answer (Please click here to Add Answer)



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Question No : 25 of 27 Marks: 3 (Budgeted Time 6 Min)

Differentiate between psychographic and behavioral segmentation?

Answer (Please click here to Add Answer)

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Question No : 26 of 27 Marks: 5 (Budgeted Time 10 Min)

Briefly explain the market coverage strategies?

Answer (Please click here to Add Answer)

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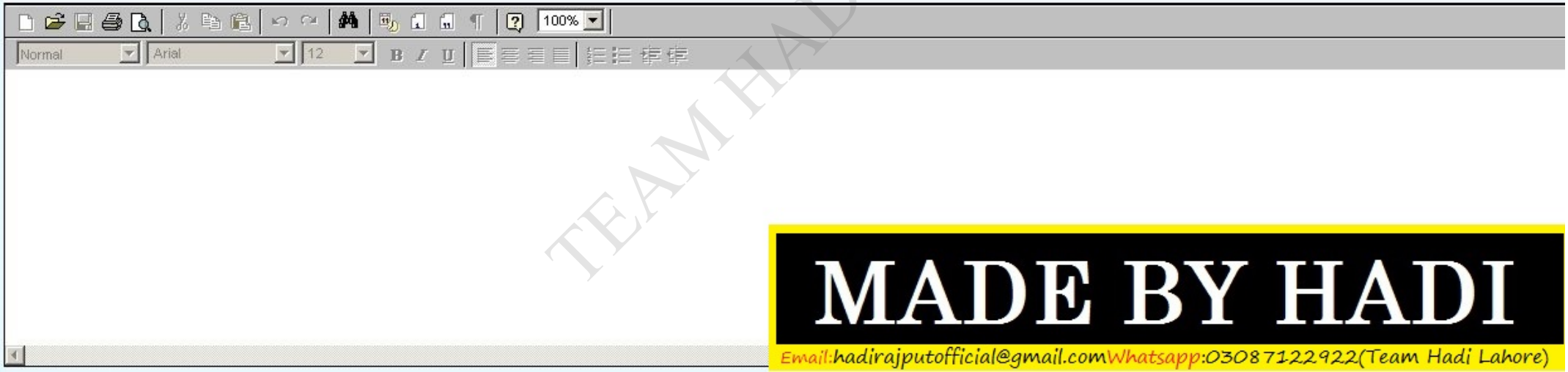
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Question No : 27 of 27 Marks: 5 (Budgeted Time 10 Min)

The customers go through the different stages while making a decision about buying a new product. Describe the stages involved in adoption process where customers plan to buy a new product.

Answer (Please click here to Add Answer)



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