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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***

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

- ► Insurance company
- ► Financial intermediary
- ► ***Marketing services agency***

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► 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***

► 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***

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► 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?

► Income

► ***Number of children in family***

► Occupation

► Education

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

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► 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

► 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

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► ***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

► 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?

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► 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***

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

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► 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

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.

1. Study your competition.

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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.

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(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.

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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

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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

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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?

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