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

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

Building, keeping and growing profitable value-laden relationships with all customers of a company refers to which of the following options?

Answer (Please select your correct option)

- Customer lifetime value
- Customer perceived value
- Customer relationship management
- Societal marketing



Correct Answer Solved By Hadi

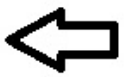
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Question No : 2 of 27 Marks: 1 (Budgeted Time 1 Min)

The first step in the marketing control process is **BEST** described when the marketer performs which of the following activities?

Answer (Please select your correct option)

- Evaluates performance
- Measures performance
- Sets specific goals 
- Takes corrective action

Correct Answer Solved By Hadi

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

Which one of the following is an alternative to product line stretching that adds more items within the present range of the line?

Answer (Please select your correct option)

- Product mix
- Interactive marketing
- Product line filling
- Co-branding

Correct Answer Solved By Hadi

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

The purpose of idea generation is to create a _____ of ideas. The purpose of succeeding stages is to _____ that number.

Answer (Please select your correct option)

- Small number; reduce
- Small number; increase
- Large number; increase
- Large number; reduce



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

Developing and maintaining a strategic fit between the organization's goals and capabilities, and its changing marketing opportunities represent which one of the following concepts?

Answer (Please select your correct option)

- Marketing objectives
- Strategy planning
- Marketing activities
- Corporate strategies

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

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

Answer (Please select your correct option)

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



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

Which of the following is NOT a step in the strategic planning process?

Answer (Please select your correct option)

- Defining the company mission
- Planning marketing and other functional strategies
- Setting company objectives and goals
- Setting pricing policies

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

Reference group, family and status all play a major role in shaping the buying behavior of individuals. All these factors are grouped into which of the following?

Answer (Please select your correct option)

- Cultural
- Social
- Personal
- Business

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

A company XYZ is going to introduce a new type of electrical cable which is resistant to fire, the management has to decide the various segments to market the cable. The factor(s) involved in evaluating various market segments is(are):

Answer (Please select your correct option)

- Segment size and growth
- Segment structural attractiveness
- Company objectives and resources
- All of the given options

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

Dell Computers formed an alliance with Intel Processors creating marketing synergy. Thus two companies form an alliance to work together, creating a new marketing opportunity. This is an example of:

Answer (Please select your correct option)

- National Brand
- Private Brand
- License brand
- Co-branding ⇦

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

A threat is an unfavorable situation and seen as key impediments to the firm's current and desired position. Which one of the following statements can be treated as threat to a firm?

Answer (Please select your correct option)

- Firm's inability to penetrate market
- The entrance of new competitors in the market
- Differentiated products or services
- Cost advantages due to economy of scale

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

Toyota Xli has fulfilled all the expectations that were advertised during the launch of the product. Thus the customers buying Toyota Xli must be:

Answer (Please select your correct option)

- Satisfied
- Surprised
- Disappointed
- Dissatisfied

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

Which of the following models was given by Mr. Michael Porter?

Answer (Please select your correct option)

- GE model
- The BCG model
- Five forces model
- Ansoffs matrix

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

When competition is intense among manufacturers, the buyers have more options to switch the product. This situation is represented in Porter's model as:

Answer (Please select your correct option)

- Threat of new entrants
- Bargaining power of buyers
- Bargaining power of suppliers
- Rivalry among competing firms

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

Environmental groups are included in which of the following publics?

Answer (Please select your correct option)

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

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

Which one of the following is the **MOST** useful source of speedy and comprehensive information about company's performance?

Answer (Please select your correct option)

- Suppliers reports
- Media reports
- Company reports
- Industry reports

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

All of Ali's friends try to follow his style, dressing and the way he speaks. He is treated as one of the most reliable person as well. In his group, Ali is regarded as:

Answer (Please select your correct option)

- Influencer
- Opinion leader
- Charismatic
- All of the given options

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

A new product is a good, service, or idea that is perceived by some potential customers as new. The marketers investigate that how the customers learn about new product and make a decision to buy. Which of the following option reflects this statement?

Answer (Please select your correct option)

- New product recognition
- Adoption process
- Variety-seeking buying behavior
- Quality assessment

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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)

Modern University of Technology purchases printing papers on the regular basis without any modification in the purchase order. It is showing which of the following buying situation?

Answer (Please select your correct option)

- Modified rebuy
- Straight rebuy
- Modified straight rebuy
- Consumer buy



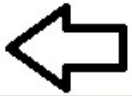
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Question No : 21 of 27 Marks: 1 (Budgeted Time 1 Min)

Brand created and owned by a reseller of a product or service is called:

Answer (Please select your correct option)

- National Brand 
- Private Brand
- License Brand
- Co-branding

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

Launching a product in a small part of the market is called:

Answer (Please select your correct option)

- Test marketing
- Product testing
- Marketing analysis
- All of the given options

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

Why there is a need to develop a research plan after defining the problem and research objectives?

Answer (Please click here to Add Answer)



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

Why do international markets need to be segmented?

Answer (Please click here to Add Answer)



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

Understanding technological environment is very important in this era. Identify the major trends in technological environment.

Answer (Please click here to Add Answer)

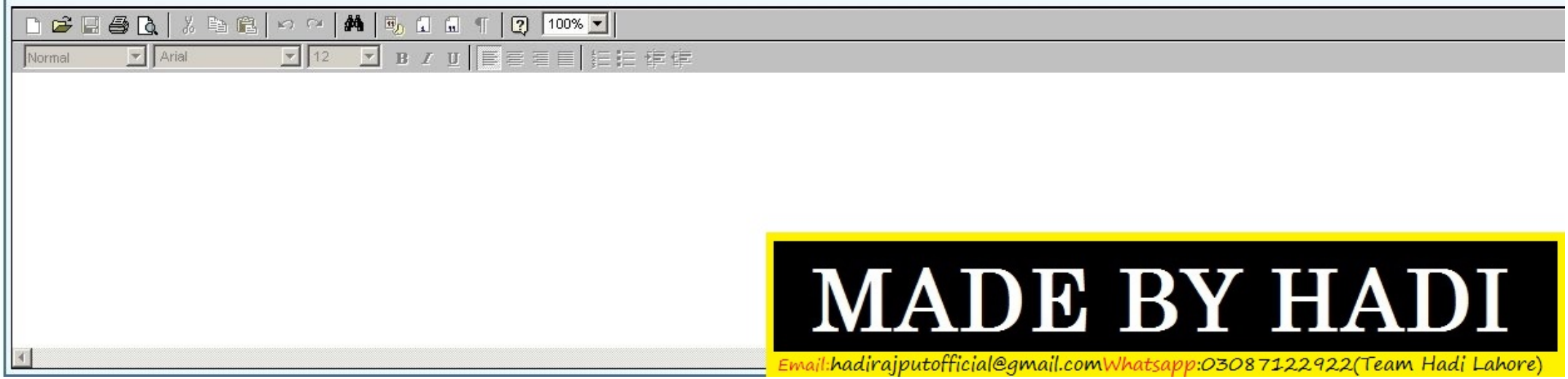


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Question No : 26 of 27 Marks: 5 (Budgeted Time 10 Min)

What is a market information system? Explain the subsystems that are required to construct a well designed Market Information System.

Answer (Please click here to Add Answer)



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

What is a brand? Discuss the various options available to the company regarding brand strategy.

Answer (Please click here to Add Answer)



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