COMPOSED BY SADIA ALI SADI(MBA)

WWW.VUSTUDENT.NING

PAPER NO :3

Question No: 1 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following stage of product life cycle is most expensive?

► Introduction

Page 26
1. New product development stage
• Very expensive
• No sales revenue
• Losses

► Growth
► Maturity

► Decline

Question No: 2 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

In which of the following demand for the product reduces because of technological advances, shifts in consumer tastes and increased competition?

► Introduction stage
► Growth stage
► Maturity stag
► Decline stage

Page 26
5. Decline stage
• Costs become counter-optimal
• Sales volume decline
• Prices, profitability diminish

Question No: 3 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is the degree to which new product matches the values and experiences of the individuals in the community?

► Innovation communicability
► Innovation divisibility
► Innovation compatibility

http://books.google.com.pk/books?id=6uU-Dz-sCIQC&pg=PA240&lpg=PA240&dq=Which+of+the+following+is+the+degree+to+which+new+product+matches+the+values+and+experiences+of+the+individuals+in+the+community%3F&source=bl&ots=s1ryaA2cO9&sig=h6i0fn-Ry7Uu5qm-b2haBogwx8s&hl=en&ei=FqMdTemQL8mt8gOcoZjGBQ&sa=X&oi=book_result&ct=result&resnum=2&ved=0CBwQ6AEwAQ#v=onepage&q&f=false

► Innovation complexity

Question No: 4 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is the leak-proof packaging that provides additional protection for the primary container?

► Primary packaging
► Secondary packaging
► Transport packaging

14

The inward and outward protective function primarily places demands upon the strength, resistance and

http://webcache.googleusercontent.com/search?q=cache:I12ne6q926gJ:www.scribd.com/doc/29839115/Role-of-Packaging-and-Design-of-a-Product+Transport+packaging+is+the+leak-proof+packaging+that+provides+additional+protection+for+the+primary+container&cd=6&hl=en&ct=clnk&gl=pk&source=www.google.com.pk

► Decorative packaging

Question No: 5 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

ABC Co., a major Swedish multinational, provides an example of the power of innovative packaging and customer thinking. ABC Co. is involved in which of the following types of packaging that enables milk, fruit juice, and other perishable liquid foods to be distributed without refrigeration?

► Boxes
► Blister packs

► Cartons
► Aseptic packages

Aseptic' package that enables milk fruit juice, and other perishable liquid foods to be distributed without

http://webcache.googleusercontent.com/search?q=cache:OoIyXdptkUYJ:www.businesstimes.co.tz/index.php%3Foption%3Dcom_content%26view%3Darticle%26id%3D388:abcs-of-product-packaging-and-labeling-in-entrepreneurial-perception--part-i%26catid%3D37:column%26Itemid%3D15+Aseptic+packages+involved+in+packaging+that+enables+milk,+fruit+juice,+and+other+perishable+liquid+foods+to+be+distributed+without+refrigeration&cd=8&hl=en&ct=clnk&gl=pk&source=www.google.com.pk

Question No: 6 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following brands is created specifically to counter a competitive threat?

► Premium brand
► Economy brand
► Fighting brand

Page 36
A fighting brand is a brand created specifically to counter a competitive threat.

► Corporate brand

Question No: 7 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is a name, term, sign, symbol, design, or a combination of these, that identifies the product or service?

► Label
► Co-brand
► Brand

A brand can take many forms, including a name, sign, symbol, color combination or slogan.

http://webcache.googleusercontent.com/search?q=cache:kWGm_p2FsQ4J:en.wikipedia.org/wiki/Brand+Brand+is+a+name,+term,+sign,+symbol,+design,+or+a+combination+of+these,+that+identifies+the+product+or+service&cd=1&hl=en&ct=clnk&gl=pk&source=www.google.com.pk
OR
http://interviewquestionsanswers.org/__is-a-name-term-sign-symbol-or-design-or-a-combination-of-these-that-identifies

► Product

Question No: 8 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

When two or more well known brands are combined in an offer it is called:

► Private brand
► Multibrands
► Co-brand

Page # 37
When two or more brands work together to market their products, this is referred to as Co-branding.

► New brand

Question No: 9 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

To attract customers into stores, the store advertises its milk at a price less

than cost, hoping that customers will purchase other groceries as well. Milk is acting as which of the following?

- ► Premium item
- ► On- sale item
- ► Discounted item
- ► Loss leader

Page 45
LOSS LEADER
In marketing, a loss leader is an item that is sold below cost in an effort to stimulate other profitable sales. It is a kind of sales promotion. There are several varieties of this profitable technique.

Question No: 10 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following way of advertising can be used to attract passing pedestrian?

- ► Sponsorships
- ► Commercials
- ► Billboards

Page # 69
BILLBOARD (ADVERTISING)
"A Billboard or Hoarding is a large outdoor signboard, usually wooden, found in places with high traffic such as cities, roads, motorways and highways. Billboards show large advertisements aimed at passing pedestrians and drivers"

- ► Catchy jingles

Question No: 11 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is the basic role of promotion?

- ► Interpretation
- ► Communication
- ► Manipulation
- ► Information

Page 15
Promotion Decisions
In the context of the marketing mix, promotion represents the various aspects of marketing communication, that is, the communication of information about the product with the goal of generating a positive customer response.

Question No: 12 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT generally recognized as an element of the promotion mix?

- ► Sales promotion
- ► Pricing

Coordinating the sales function with other parts of the promotional mix (such as advertising, sales promotion, public relations, and publicity)
PAGE # 80

- ► Public relations
- ► Advertising

Question No: 13 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

IMC stands for what?

- ► Internal marketing community
- ► Integrated managing company
- ► Internal marketing communication

► Integrated marketing communication

Page 60
INTEGRATED MARKETING COMMUNICATIONS

Question No: 14 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following offers an incentive to buy a product?

► Direct mail
► Public relations
► Sales promotion

Page 61
TRADE SALES PROMOTION TECHNIQUES
•Dealer loader
An incentive given to induce a retailer to purchase and display a product

► Advertising

Question No: 15 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT a medium used for advertising?

► Publicity

Page 66, 67

► Print media
► Television
► Radio

Question No: 16 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Lost-and-found advertising on papyrus was common in which of the following:

► Rom and India
► Greece and India
► Rom and China
► Greece and Rom

Page 62
HISTORY
Egyptians used papyrus to create sales messages and wall posters, while lost-and-found advertising on papyrus was common in Greece and Rome.

Question No: 17 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT the form of complex sales?

► Real estate development
► Large fleet vehicle sales
► Mining equipment sales
► Commercial goods sales

Forms of complex sales

- Selling consulting engineering services
- Enterprise technology sales such as CRM or POS solutions
- Commercial insurance sales
- Real Estate development
- Large fleet vehicle sales
- Mining equipment sales (ie Caterpillar tractors and large tunnel boring machines)
- Scientific Solution Sales (Data analysis and management)

http://en.wikipedia.org/wiki/Complex_sales

Question No: 18 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which type of sales involves long sales cycles with multiple decision makers?

- ► Electronic sales
- ► Consultative sales
- ► Complex sales

http://en.wikipedia.org/wiki/Complex_sales
Complex sales involve long sales cycles with multiple decision makers.

- ► Direct sales

Question No: 19 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is an advantage of sales force management system for marketing manager?

- ► Identifying the best customers
- ► Identifying segments within market
- ► Identifying target market
- ► All of the given options

Page 81
Advantages to the Marketing Manager
It is also claimed to be useful for the marketing manager. It gives the marketing manager information that is useful in:
• Understanding the economic structure of industry
• Identifying segments within your market
• Identifying your target market
• Identifying your best customers

Question No: 20 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Identify the type of promotion in which companies use celebrities for promotion.

- ► Personal selling
- ► Sales promotion
- ► Publicity

Page 83
PUBLICITY----DEFINITION
Publicity is the means of using an external entity (celebrities, people from the media, etc) to increase the awareness levels of the product, company, goods etc amongst the public and/or buying segment.

- ► Public relation

Question No: 21 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

What is the intention of vertical marketing for retailers and wholesalers?

- ► Increase cost
- ► Reduce channels
- ► Reduce control

Page # 89
Other research indicates that vertical integration is a strategy which is best pursued at the mature stage of the market (or product). At earlier stages it can actually reduce profits

- ► Increase control

Question No: 22 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT a production decision?

► Delivery of goods

Page # 92
Tactical Activities
Production decisions, including contracting, locations, scheduling, and planning process definition.

► Contracting
► Planning process
► Scheduling

Question No: 23 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is a performance measure of efficiency of organization's logistics?

► Logistics engineering
► Market logistics
► Landed cost

Page # 95
FUNCTIONS
Different performance measures are used to examine the efficiency of an organization's logistics.
The most popular and widely used performance measure is the landed cost.

► Market growth

Question No: 24 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT a method of retailing?

► Counter-service
► Cross-selling

Page 40, 41
The first is counter-service, once the only type of shop, but now rare except for selected items.
The second, and now more widely used method of retail, is self-service.
Quickly increasing in importance are online shops, the third type,

- ► Self-service
- ► Online shop

Question No: 25 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following is NOT a psychological need?

- ► Need for affection

Maslow's hierarchy of needs is most often displayed as a pyramid. The lowest levels of the pyramid are made up of the most basic needs, while the more complex needs are located at the top of the pyramid. Needs at the bottom of the pyramid are basic physical requirements including the need for food, water, sleep and warmth.

http://psychology.about.com/od/theoriesofpersonality/a/hierarchyneeds.htm

- ► Need for food
- ► Need for water
- ► Need for sleep

Question No: 26 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Identify the projective technique in which a picture is shown and respondents are asked to make the story.

- ► Role playing
- ► Cartoon test

► Story completion
► Thematic apperception test

Page 114
5. Thematic apperception tests - respondents are shown a picture (or series of pictures) and asked to make up a story about the picture(s)

Question No: 27 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

A corporate VMS has the advantage of controlling the entire distribution chain under which of the following?

► A few intermediaries
► Mass distribution
► Single ownership

http://wps.pearsoned.co.uk/ema_uk_he_harker_mktgintro_1/127/32609/8347930.cw/content/index.html
MCQ # 11th

► A profit-maximizing strategic plan

Question No: 28 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Global markets are engaged in all of the following decisions EXCEPT:

► What country to enter in?
► How to enter?
► How to adopt their product and services?
► What to sell to governmental organization?

Page 3
GLOBAL MARKETS

This is when we talk beyond frontiers; marketers are faced with tougher decisions for global markets.
Export of product is in itself a major undertaking. Which country to enter? How to enter? How to Price? How to communicate? are just a few important and underlying decisions.

Question No: 29 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following involves the use and disposal of products as well as the study of how they are purchased?

► Consumer performance
► Consumer response
► Consumer behavior

Consumer behavior involves the use and disposal of products as well as the study of how they are purchased use is often of great interest to the marketer, because this may consumer response.

http://webcache.googleusercontent.com/search?q=cache:z_v_79RUvc4J:www.docstoc.com/docs/9461642/consumer-behavior-and-marketing-strategy+Consumer+behavior+involves+the+use+and+disposal+of+products+as+well+as+the+study+of+how+they+are+purchased.+Product+use+is+often+of+great+interest+to+the+marketer,+because+this+may+...+examine+consumer+response.&cd=2&hl=en&ct=clnk&gl=pk&source=www.google.com.pk

► Consumer relationship

Question No: 30 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Maslow's hierarchy has a list of human needs from the most pressing to the

least pressing. These incl CEPT:

- ► Self-actualization
- ► Need recognition

Page # 22 of mgt 503 handouts
1) Physiological (lowest)
2) Safety
3) Belongingness or social
4) Esteem
5) Self-actualization
OR
In order of importance, they are *physiological* needs, *safety* needs, *social* needs, *esteem* needs, and *self-actualization* needs.
PAGE # 68 in mgt 301 handouts

- ► Safety needs
- ► Social needs

Question No: 31 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

_____ are the sum of the _____ and _____ for any given level of production.

- ► Fixed costs; variable; total costs
- ► Fixed costs; total; variable costs
- ► Variable costs; fixed; total costs
- ► Total costs; fixed; variable costs

total cost = fixed costs+ unit variable cost
http://webcache.googleusercontent.com/search?q=cache:FD8-jsS6lbAJ:en.wikipedia.org/wiki/Total_cost+Total+costs+are+the+sum+of+the+fixed+and+variable+costs+for+any+given+level+of+production.&cd=2&hl=en&ct=clnk&gl=pk&source=www.google.com.pk
Or

P#47
Fixed cost and variable cost, combined, equal total cost

Question No: 32 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following concepts is defined as the "responsiveness of the quantity demanded of a good or service to a change in its price"?

► Price elasticity

http://en.wikipedia.org/wiki/Price_elasticity_of_demand
Price elasticity of demand (PED or E_d) is a measure used in economics to show the responsiveness, or elasticity, of the quantity demanded of a good or service to a change in its price.

► Break-even pricing
► Demand curve
► Target cost

Question No: 33 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

What are the tasks of the sales representative?

► Informing customers; information gathering; persuasion
► Installation and demonstration of products; project management; maintaining relationships
► Prospecting clients; relationship management; monitoring the competition
► All of the above

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http://wps.pearsoned.co.uk/ema_uk_he_kotler_prinmark_4/27/7112/1820819.cw/content/index.html
MCQ # 10

Question No: 34 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Any paid form of nonpersonal presentation and promotion of ideas, goods, or services by an identified sponsor is called _____.

- ► Sales promotion
- ► Direct marketing
- ► Advertising

http://wps.pearsoned.co.uk/ema_uk_he_harker_mktgintro_1/127/32609/8348002.cw/content/index.html
2nd MCQ

- ► Personal selling

Question No: 35 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Multi-component video news release (VNR's) is one of the tools of:

- ► Advertising
- ► Sales promotion
- ► Direct marketing
- ► Publicity

Page # 83
Basic TOOLS of the Publicist are:
• Press Release
• Telephone press conferences
• In-studio media tours
• Multi-component video news releases (VNR's)
• Newswire stories

Question No: 36 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

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"Unwillingness to change thought patterns that we have used in the past in the face of new circumstances" is showing which of the following concepts?

► Conservatism and inertia

Page # 100
Conservatism and inertia - Unwillingness to change thought patterns that we have used in the past in the face of new circumstances.

► Experiential limitations
► Selective perception
► Source Credibility bias

Question No: 37 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

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Global Market is also called as:

► Consumer market
► Import market
► Export market

Page # 2
Or
http://webcache.googleusercontent.com/search?q=cache:J-JldKhgWDMJ:www.chinaexporthub.com/beauty-products/+Global+Market+is+also+called+as+Export+market&cd=4&hl=en&ct=clnk&gl=pk&source=www.google.com.pk

Government market

Question No: 38 (Marks: 1) - Come join me in

http://groups.google.com/group/vustudymania

A good marketing strategy would be to promote the extensive use of market segmentation in the:

- ► Introduction
- ► Growth
- ► Maturity

http://www.netmba.com/marketing/product/lifecycle/

- ► Decline

Question No: 39 (Marks: 1) - Come join me in
http://groups.google.com/group/vustudymania

Pricing a product at 4.99 Rs rather than 5 Rs is an example of which of the following?

- ► Unit pricing
- ► Odd pricing

Page # 39
Retail prices are often expressed as odd prices: a little less than a round number, e.g. $19.99 or £6.95.

- ► Round down pricing
- ► One price policy

Question No: 40 (Marks: 1) - Come join me in
http://groups.google.com/group/vustudymania

The opportunity to deduct 2 percent from the bill if payment is made within 10 days is a:

- ► Trade discounts
- ► Quality discounts
- ► Cash discount

Page # 44
• 2/10 net 30 - this means the buyer must pay within 30 days, but will receive a 2% discount if they pay within 10 days.

► Off price discounts

Question No: 41 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

If the firm's average total cost is equal to the price of the product at profit maximization then at what mode of operation the firm would be?

► Economic profit
► Normal profit

Page # 50
A firm is said to be making a normal profit when its economic profit equals zero. This occurs where average total cost equals price at the profit-maximizing output.

► Loss minimizing
► Shut down

Question No: 42 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

If the price of product is between average total cost and average variable cost at profit maximization then at what mode of operation the firm would be?

► Economic profit
► Normal profit
► Loss minimizing

Page # 50
If the price is between average total cost and average variable cost at the profit-maximizing output, then the firm is said to be in a loss-minimizing condition

► Shut down

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Question No: 43 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Industrial purchases usually refer to deal with:

- ► Retailers
- ► Wholesalers
- ► Agents
- ► Manufacturer

http://books.google.com.pk/books?id=gaUQds55qtMC&pg=PA4&dq=industrial+purchas#v=onepage&q&f=false

Question No: 44 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Intense distribution:

- ► Involves the selection of small number of retailers
- ► Is usually used in the distribution of Candies and chewing gum

In intensive distribution, the product is sold to as many appropriate retailers or wholesalers as possible. Intensive distribution is appropriate for products such as chewing gum, candy bars, soft drinks, bread, film, and cigarettes

http://www.arysy.com/typesdistrib.html

- ► Requires very little use of whole sellers
- ► Bypass the intermediaries

Question No: 45 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

You are going to take a decision about a purchase and your decision is influenced by initial information you collected from a source. Identify the decision making style in this situation.

► Repetition bias
► Group decision
► Anchoring

Anchoring - Decisions are unduly influenced by initial information that shapes our view of subsequent information.
PAGE # 101
OR
Anchoring and adjustment – Decisions are unduly influenced by initial information that shapes our view of subsequent information
en.wikipedia.org/wiki/Decision_making -

► Selective perception

Question No: 46 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Which of the following statements most closely relates to the consumer decision process?

► An important factor in problem recognition is changed financial status
► There are two major steps: internal search and external decision making.

Information search and decision making Consumers engage in both internal and external information search.
http://www.consumerpsychologist.com/images/cb/Search.png

► Attitude triggers the consumer decision process
► Routine purchases require both evaluation and search

Question No: 47 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

Marketing strategies that have been successful in one country often cannot be applied directly in international markets due to which of the following?

- ► Political differences
- ► Social differences
- ► Cultural differences

In markets that differ significantly from the domestic market, some products may have limited potential. Those differences may be climate and environmental factors, social and cultural factors, http://www.bizmove.com/export/m7b.htm

- ► Economic differences

Question No: 48 (Marks: 1) - Come join me in http://groups.google.com/group/vustudymania

The survey method of collecting data includes which of the following?

- ► Observations
- ► Personal interviews

http://books.google.com.pk/books?id=5g6VttYWnjUC&pg=PA235&lpg=PA235&dq=su#v=onepage&q=su&f=false

- ► Reports
- ► Internal sales data

Question No: 49 (Marks: 3) *Come join me in* http://groups.google.com/group/vustudymania

How the performance of a supply chain can be measured? Mention any three points.

Answer
Page 94

Different performance measures are used to examine the efficiency of an organization's logistics.
1. The most popular and widely used performance measure is the landed cost
2. Another performance measure equally important is the end customer filtrate.
"It is the percentage of customer demand which is satisfied immediately off-shelf".
3. Another much more popular derivative and a complete usage of the logistic term which has appeared in recent years is the supply chain.

Question No: 50 (Marks: 3) *Come join me in*
http://groups.google.com/group/vustudymania

What is the purpose of marketing research?

Answer
Page 108
Market Research is broader in scope and examines all aspects of a business environment. It asks questions about competitors, market structure, government regulations, economic trends, technological advances, and numerous other factors that make up the business environment.
• Environmental Scanning
• Product research
• New Product Development

Question No: 51 (Marks: 5) *Come join me in*
http://groups.google.com/group/vustudymania

A company is using sales force automation system and aims to increase customer's satisfaction. How sales force automation system can be helpful in attaining customer's satisfaction?

Answer
Page82
Sales Force Management Systems are information systems used in marketing and management that automate some sales and sales force management functions
These systems could increase customer satisfaction if they are used with wisdom. If the information obtained and analyzed with the system is used to create a product that matches or exceeds customer expectations, and the sales staff uses the system to service customers more expertly and diligently, then customers should be satisfied with the company. This will provide a competitive advantage because customer satisfaction leads to increased customer loyalty, reduced customer acquisition costs, reduced price elasticity of demand, and increased profit margins.

Question No: 52 (Marks: 5)
http://groups.google.com/group/vustudymania

How public relations are helpful in creating goodwill for organizations?

Answer
Page 83
PUBLIC RELATIONS
"Public Relations is the art and science of building relationships between an organization and its key publics. It is concerned with communications management".
Corporations use marketing public relations (MPR) to convey information about the products they manufacture or services they provide to potential customers to support their direct sales efforts. Typically, they support sales in the short and long term, establishing and burnishing the corporation's branding for a strong, ongoing market.
• Corporations also use public-relations as a vehicle to reach legislators and other politicians, seeking favorable tax, regulatory, and other treatment, and

they may use public relations to portray themselves as enlightened employers, in support of human-resources recruiting programs.

Question No: 53 (Marks: 5) *Come join me in* http://groups.google.com/group/vustudymania

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Differentiate between economic and psychological models.

Answer
Page 100
Economic models - These models are largely quantitative and are based on the assumptions of rationality and near perfect knowledge. The consumer is seen to maximize their utility. See consumer theory. Game theory can also be used in some circumstances.
• Psychological models - These models concentrate on psychological and cognitive processes such as motivation and need reduction. They are qualitative rather than quantitative and build on sociological factors like cultural influences and family influences.

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