

MIDTERM EXAMINATION
Spring 2013
MGT301 - Principles of Marketing

Question No: 1 (Marks: 1) - Please choose one

If a food company gives 5 percent discount in particular burger to increase sales, it is altering which one of the following elements of the marketing mix?

Selected answer Promotion

- ▶ Price
- ▶ Product
- ▶ Place

Question No: 2 (Marks: 1) - Please choose one

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

- ▶ Descriptive
- ▶ Exploratory
- ▶ Causal

Selected answer Corrective

Question No: 3 (Marks: 1) - Please choose one

General Motors need to assess the company's image relative to a new competitor. The time schedule is flexible, the research budget is very limited and a low response rate will not be a major problem. Which one of the following survey would be used by General Motors?

Selected answer Mail

- ▶ Telephone
- ▶ Personal interview
- ▶ Population

Question No: 4 (Marks: 1) - Please choose one

In creating research questionnaires, which of the following is good advice for research specialist to follow?

- ▶ Use care in the wording and ordering of questions
- ▶ Questions do not have to be arranged in a logical order
- ▶ Ask personal questions in the middle of the instrument

Selected answer Avoid eye contact as it may confuse the respondents

Question No: 5 (Marks: 1) - Please choose one

A transaction in which the organization is making an initial purchase of an item to be used to perform a new job refers to which of the following purchases?

- ▶ Straight rebuy purchase
- ▶ Delayed purchase

Selected answer New-task purchase

- ▶ Modified rebuy purchase

Question No: 6 (Marks: 1) - Please choose one

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

-
- ▶ Product improvement
 - ▶ Market saturation

Selected answer Market growth

- ▶ Market development

Question No: 7 (Marks: 1) - Please choose one

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

Selected answer Qualitative

Question No: 8 (Marks: 1) - Please choose one

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

- ▶ Differential
- ▶ Achievable
- ▶ Accessible

Selected answer Measurable

Question No: 9 (Marks: 1) - Please choose one

In recent times there have been huge advancements in information technology. This era is known as:

- ▶ An old economy
- ▶ Transformation

- ▶ A new world

Selected answer The digital age

Question No: 10 (Marks: 1) - Please choose one

What is the purpose of strategic planning?

- ▶ Using strengths to achieve goals
- ▶ To develop new products
- ▶ To identify competitors

Selected answer To find methods of counting cash cows

Question No: 11 (Marks: 1) - Please choose one

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 _____.

- ▶ Customer control
- ▶ Convenience
- ▶ Consideration

Selected answer Customer relationship

Question No: 12 (Marks: 1) - Please choose one

A political force is one of the actors of marketing macro environment. It is difficult for the marketers to deal with the political environment because:

- ▶ It is simple to recognize

Selected answer It is beyond their control

- ▶ It is easily ignored
- ▶ It is easily influenced

Question No: 13 (Marks: 1) - Please choose one

The _____ is/are the most important consumer buying organization in society.

Selected answer Family

- ▶ Reference Group
- ▶ Friends
- ▶ Teachers

Question No: 14 (Marks: 1) - Please choose one

KPV firm has limited resources. Which marketing strategy would you suggest that KPV should adopt?

- ▶ Concentrated Marketing
- ▶ Differentiated Marketing

Selected answer Undifferentiated Marketing

- ▶ None of the given option

Question No: 15 (Marks: 1) - Please choose one

All of the following are characteristics which make up the augmented product EXCEPT:

- ▶ Installation
- ▶ After-sales services
- ▶ Delivery and credit

Selected answer Packaging

Question No: 16 (Marks: 1) - Please choose one

Chimney Sweeps is a company that employs people to clean fireplaces and chimneys in homes and apartments. The company offers _____ to its customer.

- ▶ service

Selected answer product

- ▶ advice
- ▶ idea

Question No: 17 (Marks: 1) - Please choose one

To persuade people to purchase non essential goods and services is a best example of:

Selected answer Production Concept

- ▶ Product Concept
- ▶ Selling Concept
- ▶ Marketing Concept

Question No: 18 (Marks: 1) - Please choose one

The marketers focus more on the demographic environment because:

Selected answer it involves global financing.

- ▶ it involves people and people construct markets.
- ▶ it can enhance the production capacity of the firm.

- ▶ it can enhance the quality of the product.

Question No: 19 (Marks: 1) - Please choose one

A marketing information system (MIS) consists of:

Selected answer People, equipment and data processing procedures

- ▶ People, suppliers, distributors and consultants
- ▶ People, researchers, consultants and lawyers
- ▶ People, legal advisor, consultants and data processing procedures

Question No: 20 (Marks: 1) - Please choose one

Selling warm coats to Icelanders is an example of:

Selected answer Geographic segmentation

- ▶ Demographic segmentation
- ▶ Behavioral segmentation
- ▶ Income segmentation

Question No: 21 (Marks: 1) - Please choose one

All the factors play an important role in determining the suitable marketing strategy for the firm EXCEPT:

- ▶ Market variability

Selected answer Product life cycle stage

- ▶ Company resources
- ▶ Presence of pressure groups

Question No: 22 (Marks: 1) - Please choose one

The car manufacturers in order to compete with its rival brands are inserting air bags, disc players, cushions and seat belts. The strategy is adopted to meet which of the following objective?

- ▶ Reduce the possibility of accidents
- ▶ Increase short run customer satisfaction

Selected answer Increase long run customer satisfaction

- ▶ Add style to its cars

Question No: 23 (Marks: 3)

Differentiate between psychographic and behavioral segmentation?

Answer

psychographic:- psychographic is those target in which we spcife the classes Uper class and lower class, middel class , etc.mean to say. playe golf majorjty have belong to uper class, because They are rich person and golf member have to much price in member ship.
behavioral segmentation:-In behavioral segmentation we target the spefic orgnization, place etc, what the customer wants, e.g.Whwn we talk about Software developmnt compony they behave the software repectivve, Because they deal with softwares. Orgnaitazion have nature software,

Question No: 24 (Marks: 3)

What are the major uses of marketing research in an organization?

Answer

Use of marketing reserch:-

When we reserch than we see the what cutomer wants, Custmer wants to chang the taste or not of the product? Some time after reserch we have in +ve out output or some time -veg outout , -neg output means we have no lern via profit. Tha main perpose is other organization , comparson. Analyiz, team, survay, etc.. these are the bases uses of marketing research

e.g. General Motors need to assess the company's image relative to a new competitor. The time schedule is flexible, the research budget is very limited and a low response rate will not be a major problem. Which one of the following survey would be used by General Motors, And General Motors survay via mail.

Question No: 25 (Marks: 3)

Explain the product market expansion grid and differentiate between product development and market development strategies.

Answer

	product	markt	shor	time	table	dirct
	Consumer	pro				new P
Cm	M.p					D.D
Nh	mM.D					De

Question No: 26 (Marks: 5)

What do you know about the concept of consumer behavior and what questions come in the mind of marketers while analyzing consumers? Also give a brief detail of those questions.

Answer

Consumer behavior :- Consumer behavior means, Consumer desired, When we analyzing the consumer, what they want, this thing have benefits or not, when we gave the product of the consumer we are in profit or not? and so more ques come in mind but, we can say we read the consumer mind, Because Customer is thing, He/She wanted to product, we check the Consumer he have money or not or he wasted the time of organization, Every thing is one sided but consumer wanted to product, and organization fulfill the desired, Because if Consumer have permanent registered with you than you have to much benefits, Maintains, etc, come in product, he calling you if you say some customer i cannot your work and its related your filed and he tells other person this organization bad. not good You go other one organization he not publicity your company, So Customer is always King.

Question No: 27 (Marks: 5)

Consumer products are bought by final consumers for their personal consumption. Marketers further classify these goods based on how consumers go about buying them. Discuss the product classification with reference to buying behaviors of the consumer.

Answer

buying behaviors:- Consumer firstly prefer to the brand, than he go other one because majority we believe Brand on brand mean when we go the Baker and pick the pepsy KAN final product, You pay the shop keeper, and buy it, and open and drink it because Buyer have believe on you. This is legal product, or halal, etc what ever, When we talk about brand, when brand have established they wasted the time in the market, and they now what quantity buyer req, also substitute available but Brand product is brand, Some time Customer buy ha lazzy fernie pack and also other company available in the market but buyer pick the lazzy fernie pack y, ? Because Buyer know This company have good taste, etc.. So we classify the branded things or non branded thing with respect to buyer