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1. The activity for creating, communicating, delivering and exchanging offerings that benefit the organization, its stakeholders and society at large is referred to as _____.
 - A. Marketing
 - B. Advertising and promotion
 - C. Creative planning
 - D. Consumerism
2. What are the two central concerns of marketing?
 - A. Establishing market share and making profits
 - B. Holding down costs and increasing profits
 - C. Finding customers and making profits
 - D. Discovering and satisfying needs
3. The idea that an organization should strive to satisfy the needs of consumers while also trying to achieve the organization's goals reflects the _____.
 - A. Concept of synergy
 - B. Marketing concept
 - C. Principle of consumerism
 - D. Societal marketing concept
4. One of the more specific groups of potential consumers toward which an organization directs its marketing program is referred to as a _____.
 - A. Mass market
 - B. Market aggregation
 - C. Target market
 - D. Promotional market
5. The first objective in marketing is to discover consumer _____.
 - A. Diversity
 - B. Potential
 - C. Objectives
 - D. Needs
6. Organizations that develop similar offerings, when grouped together, create a/an _____.
 - A. Merger
 - B. Industry
 - C. Competitive landscape
 - D. Monopoly

7. The ratio of sales revenue of the firm to the total sales revenue of all firms in the industry, including the firm itself is referred to as _____.
- A. Sales quality
 - B. Market share
 - C. Marginal revenue
 - D. Industry potential
8. The marketing strategy of developing new products and selling them in new markets is referred to as _____.
- A. Product penetration
 - B. Market development
 - C. Diversification
 - D. Market penetration
9. What does 'Technology' refers to?
- A. Any device or process for which there is no substitute
 - B. The inventions or innovations from applied science that are used to generate a profit
 - C. The inventions or innovations from applied science or engineering research
 - D. Ideas or concepts that will one day be translated into useable devices, mechanisms, or processes
10. The description of a population according to selected characteristics such as age, gender, ethnicity, income, and occupation is referred to as _____.
- A. Prospecting
 - B. Behavioral analysis
 - C. Statistical analysis
 - D. Demographics
11. Which of the following statements accurately distinguishes between laws and ethics?
- A. Laws reflect the beliefs of the majority and ethics reflect the beliefs of smaller segments of society.
 - B. Ethics deal with internal personal issues, and laws deal with external social issues.
 - C. Ethics deal with personal and moral principles whereas laws are society's values and are enforceable in the courts.
 - D. There is no significant difference--these terms can be used interchangeably.
12. The idea that organizations are part of a larger society and are accountable to that society for their actions is referred to as _____.
- A. Moral imperative
 - B. Social responsibility
 - C. Utilitarianism
 - D. Moral idealism
13. A favorable attitude toward and consistent purchase of a single brand over time is referred to as _____.
- A. Brand bias
 - B. Brand loyalty
 - C. Behavioral loyalty
 - D. Consumer allegiance

14. Another name for the analysis of consumer lifestyle is _____.
- A. Demographics
 - B. Psychographics
 - C. Social statistics
 - D. Physiological needs
15. There are five stages in the purchase decision process. What is the first stage?
- A. Information search
 - B. Purchase decision
 - C. Problem recognition
 - D. Post purchase behavior
16. People to whom an individual looks as a basis for self-appraisal or as a source of personal standards are referred to as _____.
- A. Principle-oriented consumers
 - B. Opinion leaders
 - C. Social classes
 - D. Reference groups
17. The monetary value of all goods and services produced in a country during one year is referred to as _____.
- A. Gross national production
 - B. National monetary reserve
 - C. Gross domestic product
 - D. Gross national product
18. The process of defining a marketing problem and opportunity, systematically collecting and analyzing information, and recommending actions is referred to as _____.
- A. Empirics
 - B. Data mining
 - C. Marketing tactics
 - D. Marketing research
19. Changing the place an offering occupies in consumers' minds relative to competitive products is referred to as _____.
- A. Product adaptation
 - B. Perceptual mapping
 - C. Product positioning
 - D. Product repositioning
20. The place a product occupies in consumers' minds on important attributes relative to competitive products is referred to as _____.
- A. Product perception
 - B. Relative positioning
 - C. Competitive positioning
 - D. Product positioning

21. A good, service, or idea consisting of a bundle of tangible and intangible attributes that satisfies consumers and is received in exchange for money or something else of value is referred to as _____.
- A. A consumer good
 - B. A product
 - C. A stock item
 - D. Merchandise
22. What is the term used to refer to intangible activities or benefits that an organization provides to satisfy consumers' needs in exchange for money or something else of value?
- A. Services
 - B. Enhancements
 - C. Marketing activities
 - D. Customer facilitation
23. During the introduction stage of the product life cycle, a/an _____ may be used. This pricing strategy charges a high price to recoup the costs of product development.
- A. Penetration pricing
 - B. Cost-plus pricing
 - C. Skimming pricing
 - D. ROI pricing
24. Any container in which a product is offered for sale and on which information is communicated is referred to as _____.
- A. Product display
 - B. Merchandising
 - C. Packaging
 - D. A storage unit
25. Any word, device (design, sound, shape, or color), or a combination of these used to distinguish a seller's goods or service is referred to as a _____.
- A. Copyright
 - B. Trade name
 - C. Brand mark
 - D. Brand name
26. The marketing planning process includes
- A. Goal setting
 - B. Analyzing the current situation
 - C. Creating the marketing strategy
 - D. Allocating marketing resources and monitoring
 - E. All of the above

27. Creating the marketing strategy includes
- A. Marketing objectives and strategies
 - B. Forecasts of expected results
 - C. Create alternative plans
 - D. All of the above
 - E. None of the above
28. The process of allocating marketing resources and monitoring includes
- A. Marketing Budget
 - B. Detailed action plan
 - C. Both (1) and (2)
 - D. Marketing audit
 - E. SWOT analysis
29. The elements of Marketing Planning include
- A. Policies
 - B. Procedures
 - C. Programs
 - D. Rules
 - E. All of these
30. Which of the following is/are the importance of Marketing Planning?
- A. To offset future uncertainties.
 - B. Economy in operation
 - C. Helpful in co-ordination
 - D. Helpful in control
 - E. All of the above
31. Which of the following is/are the element of Marketing Planning?
- A. Budget
 - B. Strategy
 - C. Schedule
 - D. All of these
 - E. None of these
32. Factors affecting Marketing Planning include
- A. Internal Factor
 - B. National Factor
 - C. International Factor
 - D. All of the above
 - E. None of these
33. The internal factors affecting the marketing plan include
- A. Size of company
 - B. Financial Resources of the company.
 - C. Channels of distribution
 - D. All of the above
 - E. None of the above

34. The national factors affecting marketing plan includes
- A. Population of country
 - B. National Income of country
 - C. Trade policy
 - D. All of the above
 - E. None of the above
35. The international factors affecting the marketing plan include
- A. International monetary system
 - B. International Stability and peace
 - C. Technical Development in the World
 - D. Scientific Development in the World
 - E. All of the above
36. Which of the following is/are the feature of a marketing plan?
- A. Generate a unique selling proposition
 - B. Determine the optimal marketing budget
 - C. Estimating the marketing return on investment
 - D. Identify SWOT
 - E. All of the above
37. ROI stands for
- A. Return on investment
 - B. Rate of investment
 - C. Risk on investment
 - D. Return on Input
 - E. None of the above
38. All of the following would be steps or concerns in the process of strategic planning except
- A. Defining a clear company's mission
 - B. Setting supportive objectives
 - C. Designing a sound business portfolio
 - D. Checking to see if an advertising spot had been run in its allotted time slot
 - E. None of the above
39. A company's value chain is only as strong as its
- A. Salesperson
 - B. Producer
 - C. Weakest link
 - D. Consumer
 - E. None of these
40. Which of the following remains at the center of any marketing process?
- A. Target consumers
 - B. Product
 - C. Price
 - D. Promotion

E. None of these

41. Which word does NOT belong with the others?

- A. index
- B. glossary
- C. chapter
- D. book

42. Which word is the odd man out?

- A. trivial
- B. unimportant
- C. important
- D. insignificant

43. Which word does NOT belong with the others?

- A. wing
- B. fin
- C. beak
- D. rudder

44. Paw : Cat :: Hoof : ?

- A. Lamb
- B. Horse
- C. Elephant
- D. Tiger

45. Safe : Secure :: Protect :

- A. Lock
- B. Guard
- C. Sure
- D. Conserve

46. Melt : Liquid :: Freeze :

- A. Ice
- B. Solid
- C. Condense
- D. Push

47. An Informal Gathering occurs when a group of people get together in a casual, relaxed manner. Which situation below is the best example of an Informal Gathering?

- A. A debating club meets on the first Sunday morning of every month.
- B. After finding out about his salary raise, Jay and a few colleagues go out for a quick dinner after work.
- C. Meena sends out 10 invitations for a bachelorette party she is giving for her elder sister.
- D. Whenever she eats at a Chinese restaurant, Roop seems to run into Dibya.

48. A Tiebreaker is an additional contest carried out to establish a winner among tied contestants. Choose one situation from the options below that best represents a Tiebreaker.

- A. At halftime, the score is tied at 2-2 in a football match.
- B. Serena and Maria have each secured 1 set in the game.
- C. The umpire tosses a coin to decide which team will have bat first.
- D. RCB and KKR each finished at 140 all out.

49. The Sharks and the Bears each finished with 34 points, and they are now battling it out in a five-minute overtime.

- A. When he is offered a better paying position, Jacob leaves the restaurant he manages to manage a new restaurant on the other side of town.
- B. Catherine is spending her junior year of college studying abroad in France.
- C. Malcolm is readjusting to civilian life after two years of overseas military service.
- D. After several miserable months, Sharon decides that she can no longer share an apartment with her roommate Hilary.

50. The 'A' state government has chalked out a plan for the underdeveloped 'B' district where 66% of the funds will be placed in the hands of a committee of local representatives.

Courses of action:

- I. The 'A' state government should decide guidelines and norms for the functioning of the committee.
- II. Other state government may follow similar plan if directed by the Central government.

- A. If only I follows
- B. If only II follows
- C. If either I or II follows
- D. If neither I nor II follows
- E. If both I and II follow

51. The car dealer found that there was a tremendous response for the new XYZ's car booking with long queues of people complaining about the duration of business hours and arrangements. Courses of action:

- I. People should make their arrangement of lunch and snacks while going for car XYZ's booking and be ready to spend several hours.
- II. Arrangement should be made for more booking desks and increase business hours to serve more people in less time.

- A. If only I follows
- B. If only II follows
- C. If either I or II follows
- D. If neither I nor II follows
- E. If both I and II follow

52. The 'M' state government has decided hence forth to award the road construction contracts through open tenders only. Courses of action:

I. The 'M' state will not be able to get the work done swiftly as it will have to go through tender and other procedures.

II. Hence forth the quality of roads constructed may be far better.

- A. If only I follows
- B. If only II follows
- C. If either I or II follows
- D. If neither I nor II follows
- E. If both I and II follow

53. Alert villagers nabbed a group of bandits armed with murderous weapons. Courses of action:

I. The villagers should be provided sophisticated weapons.

II. The villagers should be rewarded for their courage and unity.

- A. If only I follows
- B. If only II follows
- C. If either I or II follows
- D. If neither I nor II follows
- E. If both I and II follow

54. Kevin, Joseph, and Nicholas are 3 brothers. If the following statements are all true, which of them is the youngest?

✓Kevin is the oldest.

✓Nicholas is not the oldest.

✓Joseph is not the youngest.

- A. Joseph
- B. Kevin
- C. Nicholas
- D. Both Joseph and Nicholas

