

Question :- In industries where switching costs are low, customers can switch brands relatively easily

Answer :- TRUE

Question :- If the service is not delivered right the first time then companies must provide for effective service

Answer :- Recovery

Question :- Between the two levels of market minimum and market potential exists the opportunity for the company to stimulate the market demand

Answer :- TRUE

Question :- Types of technology fears that act as barriers to product acceptance

Answer :- fear of technical complexity, fear of rapid obsolescence, fear of physical harm

Question :- Which among are Emergency goods

Answer :- Pain relievers

Question :- The threat of new entrants depends are

Answer :- entry barriers to an industry, reaction of existing player

Question :- it indicates to a broad range of prices within which the company would look to pricing the product

Answer :- pricing strategy

Question :- _____ Is a variation of oligopoly

Answer :- Duopoly

Question :- A loosely structured _____ organization that emphasizes risk taking may have difficulty pursuing a cost reduction program

Answer :- flat

Question :- are major purchases with long lead times and negotiation processes

Answer :- Capital items

Question :- It Is an indirect assault strategy in which a firm bypasses the other firms and attacks easier markets not served by any of the larger companies.

Answer :- Bypass attack

Question :- Following products are not products are suitable for test marketing

Answer :- high priced products, high involvement products, entertainment products

Question :- It Is the degree to which all the units of a particular product are identical and have a consistent quality and meet the promised specifications

Answer :- Conformance Quality

Question :- In Pricing, manager achieves profits from the entire line rather than for a single component of the line.

Answer :- Product line

Question :- factors that affect the perceived value of a product differences are

Answer :- Reference Price, Difficult comparison, Switching cost

Question :- Market segments respond similar fashion to company and brand images.

Answer :- FALSE

Question :- Selection perception is also known as

Answer :- Selective Distortion

Question :- Two countries with the same per capita income levels may have dramatically different distributions of income

Answer :- TRUE

Question :- Companies must define business in terms of Needs

Answer :- Customer

Question :- Multiple factor index method to assess the market potential of different territories is used primarily by

Answer :- consumer marketers

Question :- Social changes are the most difficult external variables in terms of truly understanding their impact on society.

Answer :- TRUE

Question :- Of workers means ensuring that they are following the procedures and techniques in which they were trained

Answer :- Supervision

Question :- The various levels at which innovations occurs are

Answer :- Incremental, Breakthrough

Question :- The levels at which customers' service expectations exist are

Answer :- Desired Service, Adequate Service,

Question :- Is A technique by which respondents ranked preferences for different offers are decomposed to determine the relative importance of each attribute.

Answer :- Conjoint Analysis

Question :- Most human needs are permanently satisfied

Answer :- FALSE

Question :- To the customer, entire marketing mix is the

Answer :- product

Question :- It is a growth strategy where a business markets entirely new products in new markets

Answer :- Diversification

Question :- A defence strategy that Involves superior brand power and strong brand portfolios

Answer :- Positive defence

Question :- Price sensitivity is influenced by the

Answer :- price quality

Question :- Raw Materials are classified as

Answer :- natural products, manufactured parts

Question :- Raw Materials are classified as

Answer :- Renewable, Non renewable

Question :- marketing is relevant only to commercial organizations

Answer :- TRUE

Question :- Worldwide differences in culture are categorized according to following dimensions

Answer :- Power distance, Uncertainty avoidance, Time orientation

Question :- Transmission of the message requires a

Answer :- Channel

Question :- Various product levels are

Answer :- Core, expected, Augmented

Question :- The appearance of physical facilities, equipment, personnel and communication materials is called

Answer :- Tangibles

Question :- Repeated use of sales promotion lead to increases in brand loyalty

Answer :- FALSE

Question :- Selective Perception

Answer :- Direct contact between sender and receiver

Question :- There are basic human requirements

Answer :- Needs

Question :- He emulates the leader's product and packaging with slight variations

Answer :- Cloner

Question :- The key to successful new product introduction lies in a system approach

Answer :- TRUE

Question :- Service markets use the following strategies on the demand side

Answer :- Differential Pricing, Cultivate non peak demand, Charging a penalty for non utilization of a service

Question :- The type of channel used affects the products perceived value and its price

Answer :- TRUE

Question :- Macro environmental variables include

Answer :- sociocultural, technological, political-legal

Question :- channels are used to reach geographically dispersed target markets

Answer :- Indirect channel

Question :- It consists of brands that directly compete for the same market segments

Answer :- Brand competition

Question :- Reasons for new product failure in the market are

Answer :- Market size under-estimated, product incorrectly positioned, product poorly advertised

Question :- Opportunities and threats are internal factors

Answer :- FALSE

Question :- It is directed towards customers and other stakeholders outside the organization

Answer :- External Marketing

Question :- Needs when directed at specific objects becomes

Answer :- wants

Question :- These concepts of doing business are no longer considered relevant as they fail to focus on customer needs

Answer :- Production, Production, selling, operations

Question :- The main focus of Marketing is on

Answer :- Customer needs

Question :- A company can be said to have if it possesses a technology, assets or a functional excellence which its competitors do not enjoy

Answer :- competitive advantage

Question :- Depletion of is of serious concern to the automobile industry

Answer :- fossil fuels

Question :- Economic Factors includes

Answer :- State of Business Cycle, Debt and Credit Availability, fiscal policies

Question :- Technology can change the following three factors

Answer :- lifestyle, buying patterns, production processes

Question :- Technology can change the lifestyle and buying patterns of consumers

Answer :- TRUE

Question :- Lower rates also help corporates to expand faster

Answer :- Interest

Question :- Increased educational level has led to increased expectations of employees and increased

Answer :- job mobility

Question :- types of changes in the macro environment are

Answer :- fads, trends, mega trends

Question :- Following factors have created a new global economy

Answer :- deregulation, Technological advances, globalization

Question :- purpose of is to help generate strategy alternatives and to provide the criteria for selecting among them.

Answer :- Strategy analysis

Question :- Need has following dimensions to it

Answer :- functional, emotional, social

Question :- Is force for Creative Destruction

Answer :- technology

Question :- These are related growth strategy

Answer :- Market penetration, New product development, Diversification, Market development

Question :- Marketing is a cost and not an investment.

Answer :- TRUE

Question :- Often the selling concept, production and product concepts co-exist in organizations

Answer :- TRUE

Question :- time varies according the stage of development of the market and can take decades of sustained efforts.

Answer :- Market development

Question :- Positive consequences of recession are

Answer :- reductions in waste, realistic perceptions of working conditions, more efficient system

Question :- The main focus of selling is on

Answer :- Customer needs

Question :- Various business growth strategies are

Answer :- Market Penetration, Market Development, Product development

Question :- It is a mix of both tangible and intangible elements

Answer :- product

Question :- Various human needs are

Answer :- Physiological needs, Safety needs, Social needs

Question :- Customers value only those product features that enhance

Answer :- performance

Question :- External Analysis **Answer :-** Competitor, Customer, Market

Question :- Internal Analysis

Answer :- assets, resources, performance and capabilities

Question :- External environment

Answer :- Opportunities and threats

Question :- Too broad mission statement leads to

Answer :- marketing myopia

Question :- The goal of all business organizations is to deliver return to its shareholders

Answer :- TRUE

Question :- If performance exceeds expectations customers are

Answer :- delighted.

Question :- This product level constitute a set of attributes and conditions that satisfy a customers minimal expectations.

Answer :- expected product

Question :- This concept states that only those companies which are more effective than competitors in creating, delivering and communicating superior customer value to its chosentarget markets will be successful in meeting their organizational goals

Answer :- marketing concept

Question :- mission statement must focus on customer needs rather than on products and services

Answer :- TRUE

Question :- Sum of functional and emotional benefits results in

Answer :- Value

Question :- Social changes are the most difficult external variables in terms of truly understanding their impact on society.

Answer :- TRUE

Question :- It means Meeting Needs Profitably

Answer :- marketing

Question :- Various emotional and social risk that customers perceive in making any decision are referred to as

Answer :- Psychic Costs

Question :- Characteristics of production concept are

Answer :- Mass production, Achieving economies scale, Mass distribution

Question :- _____represent short term commercial success in the environment and are extremely unpredictable

Answer :- Fads

Question :- The customer concept and societal marketing concept are refinements of which concept

Answer :- marketing

Question :- This segmentation categorises consumers in terms of usage characteristics, awareness levels and degree of brand loyalty

Answer :- User

Question :- The services business is a highly people oriented and people intensive business

Answer :- TRUE

Question :- Market research is subjective as it attempts to provide accurate, impartial and unbiased information that reflects the true state of affairs

Answer :- FALSE

Question :- Various bottom up method of sales forecast are

Answer :- expert opinions, statistical analysis, survey's of buyer intentions

Question :- people use products to convey

Answer :- self concept, personality and image

Question :- **Lowest Cost Producer**

Answer :- **Reliance**

Question :- **competitive advantage**

Answer :- **conscious effort**

Question :- **Lowest cost of inputs**

Answer :- **HDFC**

Question :- **SWOT analysis**

Answer :- **subjective**

Question :- Market is the first step in the three phase marketing strategy of segmentation, targeting and positioning

Answer :- segmentation

Question :- is a great storehouse of knowledge

Answer :- Internet

Question :- It is an industry in which companies face many opportunities for differentiation, but each opportunity for competitive advantage is small.

Answer :- Fragmented industry

Question :- Companies who perform similar tasks but perform them better than their competitors is called

Answer :- operational effectiveness

Question :- As competition becomes more intense, managers need information on the effectiveness of their marketing tools

Answer :- TRUE

Question :- The adverse circumstances that have driven most of the companies to embrace marketing concept are

Answer :- Sales Decline, Changing buying patterns, Increasing competition

Question :- The levels of service representing a blend of what customers believe "can be" and "should be" provided.

Answer :- Desired Service

Question :- marketers need to look for long term profit attractiveness of

Answer :- segment

Question :- All the product line decisions are taken with respect to brands

Answer :- TRUE

Question :- Variables of Usage situation segmentation are

Answer :- Time, Occasion, Context

Question :- competitive advantage should be considered if it is

Answer :- Substantial, Valued, Sustainable

Question :- Product mix is also known as

Answer :- Product Portfolio

Question :- In this method of sales forecast, Sales representatives in different territories develop estimates of how much each current and prospective customer will buy of the company's products.

Answer :- Composite of Sales Force

Question :- new product means

Answer :- product improvement, Product modification, competitor's product

Question :- price can be lowered through the use of discounts and related tactics of allowances, rebates etc

Answer :- base price

Question :- It is created when a company develops distinctive capabilities, a competitive advantage or a core competency and then aims for a strategic position in the industry.

Answer :- Sustainable product differentiation

Question :- when the cost of responding is too high, it may advisable to the price cut

Answer :- ignore

Question :- Public relations efforts are directed only to qualified prospects and leads to minimal spillover and wastage associated with other forms of communication.

Answer :- FALSE

Question :- Brands that are positioned close to each other in perceptual map are close competitors and form a competitive grouping

Answer :- TRUE

Question :- product differentiation must create value for

Answer :- Customer, company

Question :- product differentiation must create for the customer and the company

Answer :- value

Question :- Competitive structure of Heterogeneous markets is usually
Competition

Answer :- monopolistic

Question :- In this stage The consumer is stimulated to seek information about the innovation

Answer :- Interest

Question :- Key marketing objectives in maturity stages are

Answer :- Rationalisation of product lines to maintain profitability, Finding new growth avenues, Improved efficiency of marketing operations

Question :- price competition is at its peak in which stage of product life cycle?

Answer :- Introduction

Question :- Features of dissonance reducing buying behaviour are

Answer :- Highly involved, Significant differences between brands

Question :- during a given plan period, companies pursue a single direction only

Answer :- Laddering

Question :- Companies should clearly define service standards by quantifying and qualifying every dimension in exact terms

Answer :- TRUE

Question :- a highly concentrated buyer base will have bargaining power and can create greater price

Answer :- competition

Question :- It is The degree to which potential consumers feel a new product is consistent with their needs, values and practices

Answer :- Compatibility

Question :- Here The innovator company licenses its technology or innovation to another company for marketing and distribution

Answer :- Licensor/Licensee model

Question :- Which of the following is not only a communications tool but also a media tool and a medium of doing business

Answer :- Internet

Question :- Various innovation models or strategies that companies can follow are

Answer :- Integrator model, Orchestrator model, Licensor/Licensee model

Question :- Service industry is a highly Intensive business

Answer :- People

Question :- Breakthrough innovations are more readily accepted by the market

Answer :- FALSE

Question :- Nokia alliance with hcl infosystems is an example of

Answer :- Horizontal Marketing Systems

Question :- are used to improve ones' standard of living and to get more out of life

Answer :- luxuries

Question :- There are differences in the way men and women shop and collect information.

Answer :- TRUE

Question :- There are differences in the way men and women shop and collect information.

Answer :- Resources available for investment in growth, Skills, Core Competencies and Assets which can be leveraged, Appetite for growth

Question :- instrumental in introducing new products to the markets by creating a buzz, prompting free news stories and positive word of mouth.

Answer :- New Product Publicity

Question :- In markets it is not just the total size of the expenditure but the expenditure as a percentage of total income, also which is considered.

Answer :- consumer

Question :- focuses on the mental process that an individual goes through from first hearing about an invention to final adoption of the product

Answer :- adoption

Question :- The greater the price proportion, the greater will be the price sensitivity.

Answer :- TRUE

Question :- For the customer, is a range of solutions to a given problem or need, irrespective of its physical form or manufacturing process

Answer :- product category

Question :- effects of competition on pricing are

Answer :- forces prices down, give more choice, raises price sensitivity

Question :- Outcome between employee and customer

Answer :- moments of truth

Question :- produced and consumed

Answer :- Perishability

Question :- additional P's for service marketing are developed by

Answer :- Booms and Bitner

Question :- It is an element of physical evidence

Answer :- Internal signages

Question :- A variety of techniques for producing perceptual maps of competitive products or brands.

Answer :- Multidimensional Scaling

Question :- This e-commerce is companies buying from and selling to each other online

Answer :- B2B

Question :- products offer their target markets an ego gratification

Answer :- Prestige

Question :- Modi Xerox's Fax machine

Answer :- Relative advantage

Question :- Gillette's Mach 3 razor

Answer :- Compatibility

Question :- Major reason for success for new product is Product

Answer :- Superior

Question :- Which of the following is a group of firms that offer similar products

Answer :- Industry

Question :- Major product characteristics that influence consumer acceptance of new products

Answer :- Relative advantage, Trialability, Compatibility

Question :- basic types of industry structures are

Answer :- Pure Monopoly, Oligopoly, Pure Competition

Question :- In which of the following stage, The data gathered has to be collated in a meaningful way and analysed

Answer :- Analysis of Findings

Question :- Demand and Sales forecasting are a marketing activity

Answer :- TRUE

Question :- The deterioration of the natural environment is a major concern globally

Answer :- TRUE

Question :- Different types of buyer behavior are

Answer :- Complex buying behavior, Dissonance reducing behavior, variety seeking behavior

Question :- which of the following is a measure of brand recall, when a potential use situation arises.

Answer :- Share of Mind

Question :- Which of the following is a set of product offerings within a certain category

Answer :- product line

Question :-requires a detailed specification of how the sampling design decisions are to be implemented.

Answer :- execution of the sampling process

Question :- The industry structure determines who captures

Answer :- value

Question :- For Industries that have a high fixed cost structure, rivalry becomes more intense

Answer :- TRUE

Question :- All marketing efforts are directed towards enhancing value to the customer

Answer :- TRUE

Question :- The less the buyer pays out of his own pocket, the less price sensitive he is towards the product.

Answer :- TRUE

Question :- generic dimensions along which customers evaluate service quality are

Answer :- Reliability, Assurance, Responsiveness

Question :- Marketing myopia

Answer :- Business shortsightedness

Question :- father of the modern automobile

Answer :- Henry Ford

Question :- Mass production of product

Answer :- production concept

Question :- Customers exhibit buying inertia

Answer :- Selling Concept

Question :- markets evolve through the following stages

Answer :- Emerging markets, Decline market, Growth Markets

Question :- depends on the magnitude and direction of the price change

Answer :- Price elasticity of demand

Question :- Which of the following is the relationship between the desired and benefit and the buyers' price sensitivity for one of the products contributing towards achieving that end benefit

Answer :- Derived demand

Question :- Which of the following is the interpretation of the language, tone, symbols, colours and feelings of the message.

Answer :- Decoding

Question :- IT is the interpretation of the language, tone, symbols, colours and feelings of the message.

Answer :- Decoding

Question :- The traditional 4 P's approach does not work for service products

Answer :- TRUE

Question :- It is a firm in a strong, but not dominant position that is content to stay at that position

Answer :- market follower

Question :- Which of the following buyers are those who seek to buy at the lowest price consistent with some minimum level of quality.

Answer :- Price buyers

Question :- is guaranteed exclusive rights to the use of the brand name and logo

Answer :- seller

Question :- Which of the following points reflect ideal combinations of the two dimensions (benefits) as seen as by a customer`

Answer :- ideal points

Question :- Companies use tactic to push certain slow moving items or to induce trial for new product

Answer :- Price bundling

Question :- When a consumer purchases a product for the first time and buys a small quantity, this purchase is called

Answer :- trial

Question :- ____trends can reveal opportunities such as shifts in age, gender and income distribution

Answer :- Demographic

Question :- Characteristics of Growth stage are

Answer :- sharp growth in sales, entry of competitors, Profit

Question :- Which of the following are goods that consumers buy infrequently and consumers make some comparison on features, styling, prices and quality

Answer :- Shopping goods

Question :- Marketing task is to identify segments and which ones to target

Answer :- TRUE

Question :- monopolistic structure is seen in

Answer :- police, defence, public transportation

Question :- Which of the following are the Physiological Needs

Answer :- Water, Air, Sex

Question :- Education and occupation determine the stability of present earnings as well as future growth potential in earnings.

Answer :- TRUE

Question :- Which of the following are included in the infrastructure sector?

Answer :- Power, Telecommunications, Transportation

Question :- Outsourcing is the opposite of vertical integration

Answer :- FALSE

Question :- costs change with volume of sales

Answer :- TRUE

Question :- Following are acquired needs

Answer :- self-esteem, prestige

Question :- Classification of Products also changes as the product moves through its life cycle.

Answer :- TRUE

Question :- Communication takes place when

Answer :- Receiver receives the message, Sender transmits a message, Message convey the meaning

Question :- be defined for even the simplest and smallest of tasks to ensure there is homogeneity in the service delivery

Answer :- Processes

Question :- Slow skimming works when competitive threat is not so imminent

Answer :- TRUE

Question :- Who among the following learns from the market leader and adapts and improves the leader's products

Answer :- Adapter

Question :- Characteristics of Relationship buyers are

Answer :- Low pain of price, high value of differentiation

Question :- The general price levels would be in terms of

Answer :- Price skimming, penetration pricing or neutral pricing

Question :- Changing technology may affect the demand for a firm's products and services

Answer :- TRUE

Question :- produce information that will help address the problem at hand by conducting distribution, cross tabulation and hypotheses testing

Answer :- data analysis

Question :- begins by identifying the various market segments in a given market

Answer :- marketing plan

Question :- The various entry barriers to an Industry are :

Answer :- Access to distribution channels, capital investments, Government Licensing,

Question :- upper limit to the market demand is known as

Answer :- market potential

Question :- upper limit to the market demand is known as market potential

Answer :- TRUE

Question :- _____structure is seen in industries where capital investment required to set up a firm is extremely high

Answer :- Oligopoly

Question :- Analysis reveal a firm's competitive advantages and core competencies if any

Answer :- Internal Analyses

Question :- In GE Multifactor Portfolio Matrix, horizontal axis represents

Answer :- Business strength

Question :- Which of the following research is undertaken to help identify problems that are not apparent on the surface and yet exist or are likely to arise in future

Answer :- Problem identification research

Question :- Which of the following is a gathering of 6 to 10 people invited to spend a few hours with a skilled moderator to discuss a product, service, organisation or any other issue related to product usage and product

Answer :- Focus group research

Question :- It is a gathering of 6 to 10 people invited to spend a few hours with a skilled moderator to discuss a product, service, organisation or any other issue related to product usage and product preferences

Answer :- Focus group research

Question :- When the company's various departments work together to serve customer needs, the result is

Answer :- integrated marketing.

Question :- enables the firm to determine whether a product is selling poorly because it is relative to its true worth

Answer :- Economic value

Question :- Characteristic of Product Concept are

Answer :- highly engineered products, highest quality products, innovative products

Question :- Strategy is also known as "be a big fish in a small pond"

Answer :- Single Segment Concentration

Question :- Which of the following include the purchase cost or price paid to acquire something as well the operating and maintenance costs of using the product or service

Answer :- Monetary costs

Question :- The more consumers rely on price to judge quality, more price sensitive they will be

Answer :- FALSE

Question :- different patterns of target market selection are

Answer :- Single-segment concentration, Product specialization, Selective specialization

Question :- Its goal is to ensure that the products arrive at their destination in the right condition and at the right time.

Answer :- distribution

Question :- Depends on the strength of five competitive forces

Answer :- ROI

Question :- statisticians sift through the data throughidentify purchasing patterns and market segments

Answer :- data mining

Question :- the value that the customer places on the product is largely the

Answer :- perceived value

Question :- Which of the following is defined as exchanging of structured messages with other business partners over private networks or Internet to create and transform business relationships

Answer :- B2B

Question :- Which of the following two buyers are two ends of the price quality continuum

Answer :- Price buyers, relationship buyers

Question :- Consumer research studies attempt to understand the consumer's heart space

Answer :- FALSE

Question :- A company's success with its products depends equally on the success of each element

Answer :- TRUE

Question :- Here part of the intranet is open to customers and usually allows customers to access information, process orders and receive backup support.

Answer :- Customer Extranets

Question :- Parsuraman, Zeithaml and Berry have developed by

Answer :- SERVQUAL

Question :- Single segment concentration strategy is based on which competitive strategy

Answer :- focus

Question :- It is a detailed analysis focussed on identifying opportunities, threats etc which has the potential to affect business strategy.

Answer :- Strategic Analyses

Question :- In product industries, type of customer services offered are

Answer :- value added services, after sales services

Question :- What involves review of projected sales, costs and profits

Answer :- Business analysis

Question :- The challenge of managing conflict is

Answer :- is not to eliminate conflict but to manage it better

Question :- Product concept testing through physical presentation increase the reliability of test

Answer :- TRUE

Question :- Firms are only receivers of messages

Answer :- FALSE

Question :- Marketers must be able to reach the market segments they want to target through media and distribution channels in an economical way

Answer :- Accessible

Question :- Most companies choose both direct and indirect channels

Answer :- TRUE

Question :- Who Am I?

Answer :- The brand name

Question :- What Am I?

Answer :- time, type of usage

Question :- For Whom Am I?

Answer :- the target market's demographic fit

Question :- Why Me?

Answer :- point of differentiation

Question :- Various levels of a product are

Answer :- Basic, core, expected

Question :- are new product offerings in existing categories

Answer :- New product lines

Question :- Positioning on specific product features

Answer :- The "coolest" refrigerator

Question :- Claiming to be the "best in class" on a given benefit

Answer :- Mac Donald's operational excellence in the fast foods industry

Question :- Positioning on specific usage type

Answer :- Keo Karpin

Question :- Positioning on specific usage occasions

Answer :- Allen Solly

Question :- which of the following is a statement with which the respondent shows the amount of agreement or disagreement

Answer :- Likert Scale

Question :- It is a statement with which the respondent shows the amount of agreement or disagreement

Answer :- Likert Scale

Question :- Distribution channels provide a critical linkage to ultimate customers in an effective and efficient manner

Answer :- TRUE

Question :- core competence should not be difficult to imitate

Answer :- FALSE

Question :- Following are Innate needs

Answer :- Food, water, air

Question :- Which of the following refer to the nature and health of the economic system within which the firm operates

Answer :- Economic factors

Question :- Which of the following category of adopters are young, middle class and success oriented

Answer :- Pioneers

Question :- Strategy works for those companies that are R&D intensive

Answer :- Offensive

Question :- Which of the following quadrant in BCG matrix means low market share businesses in low growth markets

Answer :- Question marks

Question :- Special Pricing Tactics are

Answer :- Price lining, Odd-Even Pricing, Price bundling

Question :- Market focuses first on homogenous needs and then groups customers that have these needs into a market segment

Answer :- segmentation

Question :- Quality of service is a comparison between expectations and performance

Answer :- TRUE

Question :- Convenience goods are classified as

Answer :- Staples, Impulse, Emergency

Question :- the challenges that companies face in the early growth stage are different from the challenges that companies face in the latter part of the growth stage

Answer :- FALSE

Question :- Is the most widespread concern of most consumers.

Answer :- Fear of technical complexity

Question :- intrinsic qualities of an individual are

Answer :- motivations, personality, perceptions

Question :- Which of the following is the strategy of using low prices but with very high communication support

Answer :- Rapid penetration

Question :- Those brands that make a very powerful emotional connect with the target market are rewarded with a long lasting position

Answer :- TRUE

Question :- Differentiation can be created differentiation in following ways

Answer :- Provide the same solution in better ways,

Provide the same solution in better way and at better price and place, Provide a unique solution that nobody else provides

Question :- Which of the following is the spread of a new idea from its source of invention or creation to its ultimate users

Answer :- adoption

Question :- characteristics of speciality goods are

Answer :- High involvement by buyer, high post purchase dissonance

Question :- Commodities markets are examples of

Answer :- pure competition

Question :- Major Exit barriers are

Answer :- Government regulations, obligations, to customers, low asset salvage value

Question :- Which of the following are the standard accepted forms of behavior

Answer :- norms

Question :- A is a tightly coordinated distribution channels designed specifically to improve operating efficiency and marketing effectiveness

Answer :- Vertical Marketing Systems (VMS)

Question :- Positioning is thus the art of placing the entire in the customer's mind

Answer :- marketing mix

Question :- Category of adapters are middle aged and have lower incomes.

Answer :- Paranoids

Question :- any small market cannot be termed as a niche

Answer :- TRUE

Question :- Which of the following is defined as any short duration communication activity, which provides an incentive to the target market to purchase a product / service immediately

Answer :- Sales Promotion

Question :- Participation in the service interaction produces the service outcome

Answer :- Customers

Question :- s an ability to organize teams of diverse individuals to apply their collective knowledge in non-traditional ways

Answer :- Core competence

Question :- presence of a very strong and growing numbers of middle class consumers makes for attractive markets

Answer :- TRUE

Question :- questions are useful in exploratory research

Answer :- open ended

Question :- factors that influence price sensitivity

Answer :- Reference Price Effect, Difficult Comparison Effect, Switching Cost Effect, fairness effect

Question :- have to draw a fine line between being too flexible or too rigid

Answer :- Organisations

Question :- The threat of substitutes depends on

Answer :- Customer's awareness, customer's ability to compare substitutes, 2. Switching Costs

Question :- Which of the following refers to how many variants are offered for each product in the line

Answer :- Depth of a product mix

Question :- Which of the following Is the level at which the products primary characteristics operate

Answer :- Performance Quality

Question :- A defense strategy that Wait for the invasion and then launch a counter attack

Answer :- Counteroffensive

Question :- permits testing the impact of alternative marketing plan

Answer :- Test marketing

Question :- branding and Are inextricably linked

Answer :- marketing

Question :- To make the SW analysis more manageable, companies usually group competitors into strategic groups.

Answer :- TRUE

Question :- Which of the following needs are essential for survival and to sustain biological life

Answer :- Primary needs

Question :- Services Need to be clearly defined and communicated to all service employees

Answer :- standards

Question :- Providing value added services are an excellent opportunity for

Answer :- differentiation

Question :- Which of the following is any form of direct but non personal contact with the target market

Answer :- Direct Marketing

Question :- it is any form of direct but non personal contact with the target market

Answer :- Direct Marketing

Question :- An alternative to being a leader in large market segment is to be a leader in a small market called as

Answer :- Market Nicher

Question :- Test marketing is more commonly used with ,..... Consumer products

Answer :- low involvement

Question :- partitioning an industry into makes the segmentation exercise more manageable

Answer :- sectors

Question :- research helps to track evolving consumer needs and is the critical input to any segmentation exercise.

Answer :- consumer

Question :- The process really begins at the stage of consumer research for market segmentation

Answer :- positioning

Question :- Price is a very visible and critical element of the marketing mix

Answer :- TRUE

Question :- Marketing Plan is the most critical to achieving the company's strategic goals

Answer :- TRUE

Question :- Companies lack knowledge about customers expectations primarily because of inadequate

Answer :- market research

Question :- shape the future of the company

Answer :- new products

Question :- Which of the following is a need recognition style when the desire for something triggers a latent need and an aspiration to acquire the product.

Answer :- desired state