Quiz # 1

PRINCIPLES OF MARKETING
Spring Session 2009

Marks: 20

Instructions:

Please read the following instructions carefully before attempting the quiz.

- This quiz consists of 20 multiple choice question (MCQs) carrying 1 mark each.
- **Due date** for quiz submission is **March 26, 2009**.
- Read the question statement carefully and select one most appropriate answer for each MCQ. Selection of double options will be marked ZERO.
- All instructions will be considered while marking. So, be careful while attempting the quiz.
- You must attempt the quiz in the following tabular format:

<table>
<thead>
<tr>
<th>Q No.</th>
<th>Selected option</th>
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<tbody>
<tr>
<td>1</td>
<td>a</td>
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<tr>
<td>2</td>
<td>b</td>
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<td>3</td>
<td>c</td>
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</tbody>
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- Make sure that you upload the solution in **WORD Format** only and according to above mentioned “Tabular Format”; otherwise the quiz will be marked as zero ‘0’.
- Make sure that you upload your solution file on VULMS before the due date/time. No solution will be accepted through e-mail after the due date.
- If you have any problem with your VULMS or uploading, then you can send your quiz through e-mail within the time limit at **mgt301@vu.edu.pk**
- Cheating or copying of solution is strictly prohibited; no credit will be given to copied solution.
- No quiz will be accepted through your personal e-mail accounts (e.g. Yahoo, hotmail, gmail)
- Once you uploaded the quiz on VULMS, it will not be replaced in any case **after due date**.
1. Mr. A is a marketing manager for a large consumer foods company. He is studying distribution, promotion and price of the company’s product. Mr. A is studying which of the following concepts?
   a. Marketing strategy
   b. Marketing mix
   c. Market offering
   d. Marketing plan

2. Which one of the following sets refers to the key building blocks for developing and managing customer relationship?
   a. Consumer expectations and customer satisfaction
   b. Customer choices and product offers
   c. Product performance and customer value
   d. Customer value and customer satisfaction

3. “Provide more quality products and services without variation in the quality” refers to which of the following marketing functions?
   a. Standardizing and grading
   b. Transporting
   c. Storing
   d. Selling

4. What does this statement show “Increasing demand as well as changing or even reducing demand”?
   a. Marketing management
   b. Marketing myopia
   c. Demarketing
   d. Relationship management

5. Which one of the following concepts is the newest of the marketing philosophies?
   a. Societal marketing concept
   b. Selling concept
   c. Marketing concept
   d. Production concept

6. When Nokia introduced its new mobile set in the market in response to consumer demand, it was following which one of the following philosophies?
   a. Selling concept
   b. Production concept
   c. Customer concept
   d. Marketing concept

7. Which one of the following models can be used to analyze the environment both for new and existing business?
   a. Chain model
   b. The BCG model
   c. Five forces model
   d. Value chain model
8. What is our business? Who’s our customer? What do our customers value? What should our business be? All these simple-sounding questions define which of the following concepts?
   a. Objectives and goals
   b. Mission statement
   c. Business portfolio
   d. Operational strategies

9. Most portfolio analysis methods evaluate SBUs on which of following two dimensions?
   a. Market Share; sales
   b. Market growth rate; relative market share
   c. Market attractiveness; market growth rate
   d. Market growth rate; profits

10. Mr. ABC examined his firm's recently completed market attractiveness-business position model; he finds that the firm's biscuit unit is low on both dimensions. Which one of the following strategies would this placement dictate?
    a. Invest
    b. Harvest
    c. Divest
    d. Maintain

11. In SWOT analysis, strength and weaknesses are part of which of the following environment?
    a. Internal
    b. Outdoor
    c. External
    d. Outside

12. All of the following activities are the part of marketing process EXCEPT:
    a. Analyzing marketing opportunities
    b. Selecting target markets
    c. Developing the business portfolio
    d. Managing the marketing efforts

13. Which of the following is an intensive growth strategy of increasing sales in current markets with current products?
    a. Market development
    b. Market penetration
    c. Product development
    d. Market saturation
14. Niche marketing is opposite to which one of the following concepts?
   a. New marketing exploration
   b. Knowledge management
   c. Mass marketing
   d. Market intelligence

15. Which one of the following is NOT a part of marketing control process?
   a. Set goals for organization
   b. Measure performance
   c. Take risk for profits
   d. Evaluate performance

16. Which one of the following sets is considered as a fit-match of firm?
   a. Opportunities – strength
   b. Opportunities – weaknesses
   c. Opportunities – customer demand
   d. Customer value – weakness

17. All of the following are examples of customer market EXCEPT:
   a. Reseller markets
   b. Government markets
   c. International markets
   d. Business markets

18. Publics-carry news, features and editorial opinion refers to which of the following publics?
   a. Financial publics
   b. Media publics
   c. Government publics
   d. Citizen-action publics

19. Study of human populations in terms of size, density, location, age, sex, race, occupation and other statistics refers to which of the following studies?
   a. Segmentation
   b. Demography
   c. Psychographic
   d. Geographic

20. What is another name of Echo boomers?
   a. Baby boomlets
   b. Baby boomers
   c. Generation-X
   d. Generation-Y