

# IBPS SO MAINS MARKETING

Previous Paper

–Held on 30th January 2021–

(Based Upon Memory)

# IBPS SO MARKETING MAINS PREVIOUS PAPER

-Held on 30<sup>th</sup> January 2021-

Q1. The concept of Marketing Mix was developed by \_\_\_\_\_ ?

- a) Philip Katter
- b) Stanton
- c) W. Anderson
- d) **N.H Borden**
- e) None of these

Explanation:

## The Four P's: Parts of a Marketing Mix



Q2. Which of the following options is the ultimate aim of marketing?

- a) Production
- b) Profit Making
- c) **Satisfaction of customers**
- d) Selling products
- e) None of these



Q3. Which of the following is an appropriate definition of 'Demand'?

- a) Consumer Needs
- b) Needs backed up by buying power**
- c) Needs directed to the product
- d) Basic human requirements
- e) None of these

Explanation:

- Need : Not created by a marketer but is the basic part of human make-up
- Want: Needs shaped by culture and Individual Personality become specific objects that will satisfy the need.
- Demand: When want creates demand and is further backed up by the buying power.

Q4 \_\_\_\_\_ defines the opinion of the consumer towards a product determined.

- a) Brand Positioning
- b) Brand Relationship
- c) Brand Image
- d) Brand Attitude**
- e) None of these

Explanation:

- Brand Attitude will tell what people think about a product or service, whether the product answers a consumer need, and just how much the product is wanted by the consumer.
- Brand Positioning is basically positioning strategy of the brand that what the brand want its customers to think i.e. to create a unique impression in the minds of the customers and at the marketplace. An effective brandpositioning strategy will maximize customer relevancy and competitive distinctiveness, in maximizing brand value.
- Brand Relationship is the repeated interactions between a brand and a customer that start to reflect similar characteristics of relationships between people, such as love, connection, interdependence, intimacy, and commitment.
- Brand Image is how customers think of a brand and what is the perception of the brand in mind of the customers. It

develops over time. The customers form an image based on their interactions and experience with the brand.

**Q5. The AIDA concept explains the various stages that a consumer moves through when confronted with a promotional message. The acronym stands for:**

- Action, Interest, Desire, Acceptance
- Awareness, Involvement, Desire, Action
- Attention, Interest, Desire, Action**
- Action, Information, Desire, Action
- None of these

**Explanation:**



**Q6. \_\_\_\_\_ is an element of "Sales Promotion" including distribution of free samples, organizing trade fair, exhibition, offers, discount coupon etc.**

- Promotion mix**
- Price mix
- Place mix
- Product mix
- None of these

**Explanation:**

- Promotion mix- Advertising, Public relations or publicity, Sales promotion, Direct marketing, Personal selling.
- Price mix- is the value of the product determined by the producers. Price mix includes the decisions as to: Price level to be adopted; discount to be offered; and, terms of credit to be allowed to customers.
- Place mix- The process of moving products from the producer to the intended user is called place. In other words, it is how your product is bought and where it is bought. This movement could be through a combination of intermediaries such as distributors, wholesalers and retailers.
- Product mix- Complete range of products that is offered for sale by the company.

**Q7. Socio-economic classification, lifestyle and personality are major segmentation variables in which category?**

- Geographic
- Behavioral
- Demographic

- d) Psychographic
- e) None of these

Explanation:



Q8. In a \_\_\_\_\_, the population is divided into mutually exclusive groups and random samples are drawn from each group.

- a) Simple Random Sample
- b) **Stratified Random Sample**
- c) Cluster Sample
- d) Both a and c
- e) None of the above

Explanation:

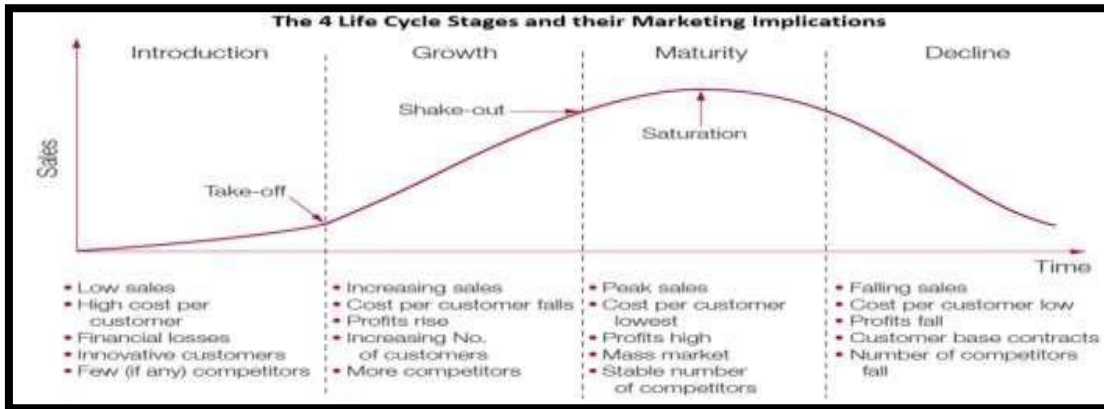
Types of Sampling	Selection Strategy
Simple Random	Select from a full list of the population (sampling frame). Can use a random number table to do this.
Systematic	Start at random, at a point on the sampling frame, and choose every tenth case (or some other frequency) depending on sampling frame size.
Stratified	Sampling frame stratified (for example by class, race, sex) then random sampling
Cluster	Population divided into units or clusters each containing individuals in a range of circumstances (for example, different types of young offender institution could be sampled).
Multi-stage	An extension of the cluster sample, in which samples are drawn from within clusters (for example: sampling by age, sex and ethnicity from within young offender institutions identified through cluster sampling).

Q9. Increased competition leads to price decrease, increasing public awareness, and sales volume increase significantly are the characteristics of \_\_\_ in PLC.

- a) Mature stage
- b) Decline stage
- c) **Growth stage**

- d) Market introduction stage
- e) None of these

Explanation:



Q10. Services are typically produced and consumed simultaneously. This is an example of the \_\_\_\_\_ characteristic of services.

- a) Intangibility
- b) Variability
- c) **Inseparability**
- d) Perishability
- e) None of these

Explanation:



Q11. Who among the following is the father of Modern Marketing?

- a) Peter Drucker
- b) Philip Kotler**
- c) Lester Wunderman
- d) Abraham Maslow
- e) None of these

**Explanation:**

- **Modern Marketing** means finding out the consumer and make the goods as per their needs rather than to provide them what the seller has made. It is a holistic, adaptive methodology that connects brands with real customers and drives business results by blending strategy, creative, technology, and analysis.

Q12. Which of the following is NOT usually defined as an element of the marketingmix?

- a) Products
- b) People
- c) Place
- d) Profit**
- e) None of these

**Explanation:**



Q13. Buyer decision process starts with which of the following stage?

- a) Need Recognition**
- b) Information Search
- c) Evaluation of Alternatives
- d) Both b and c
- e) None of these

**Explanation:**



**Q14. Charging dissimilar prices in diverse markets for same product is?**

- Price Penetration
- Price Discrimination**
- Price Skimming
- Both a and c
- None of these

**Explanation:**

- **Penetration Pricing-** In the introductory stage of a new product 's life cycle involves accepting a lower profit margin and pricing relatively low.
- **Price Skimming** involves setting the price relatively high to generate a high profitmargin. A premium product generally supports a skimming strategy.
- **Price Discrimination** is a pricing policy where companies charge each customer different prices for the same goods or services based on how much the customer is willing and able to pay. Typically, the customer does not know this ishappening.

**Q15. Selecting time, choosing media types, deciding on reach of frequency and mediavehicle for advertisements are part of which of the following?**

- Media strategy
- Media execution
- Selecting media**
- Both a and b
- None of these

**Explanation:**

- **Media Strategy** is a plan of action that helps your business reach its target audience and to improve the overall customer conversion rate.
- **Media Execution** focuses on the way you intend to use paid, owned or earned media to promote your key message. Execution makes all the necessary elements of marketing work to bring strategy to life.



- **Media Selection** is finding the most cost-effective media to deliver the desired number and type of exposures to the target audience.

Q16. A small amount of product is offered to the customer for trial is called \_\_\_\_\_ ?

- a) Rebate
- b) Sample**
- c) Coupon
- d) Both a and c
- e) None of these

**Explanation:**

- **Product Sample** is a sample of a consumer product given free to the customers to try before making a purchase with a purpose to acquaint the consumer with a new product. It is used as a strategy to encourage users to buy the product.
- **Rebate** is an amount paid by way of reduction, return, or refund on what has already been paid or contributed. It is a type of sales promotion that marketers use primarily as incentives or supplements to product sales.
- **Coupon** is a ticket or document that can be redeemed for a financial discount or rebate when purchasing a product.

Q17. \_\_\_\_\_ are those individuals who raise ethical concerns or issues to others inside or outside the organisation.

- a) Entrepreneur
- b) Whistle blowers**
- c) Social Entrepreneur
- d) Both a and c
- e) None of these

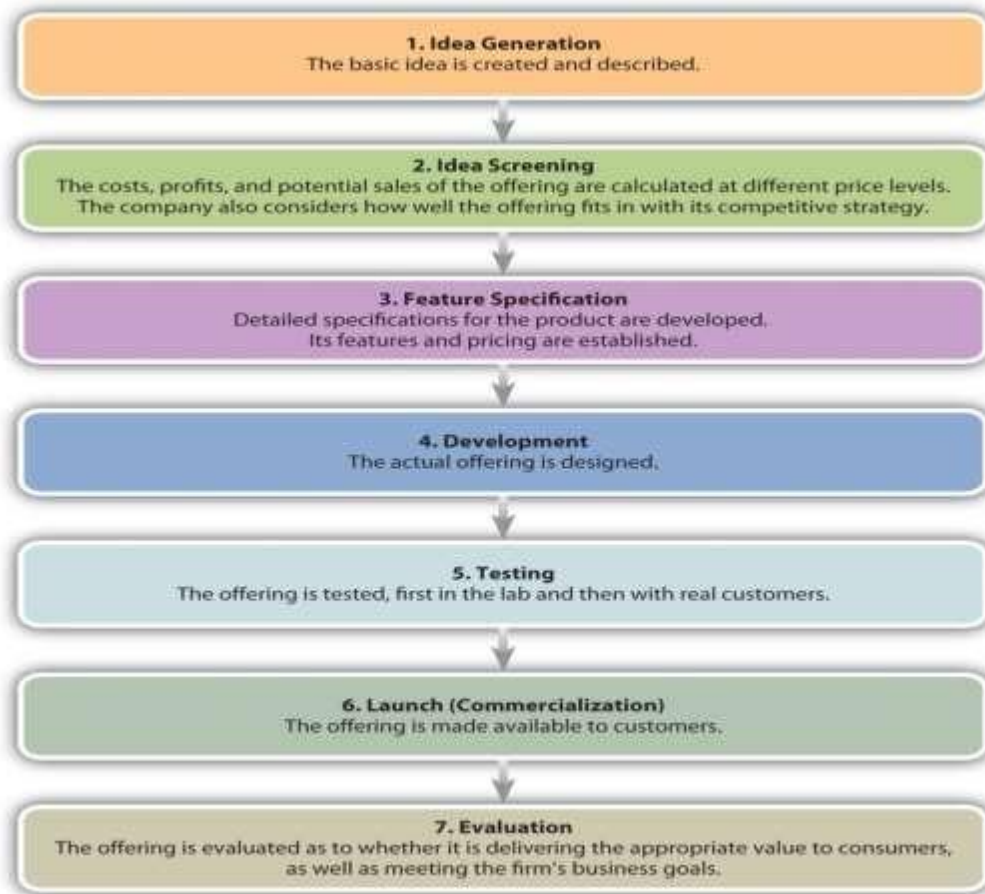
**Explanation:**

- A **Whistleblower** is a person who exposes any kind of information or activity that is deemed illegal, unethical, or not correct within an organization that is either private or public.
- An **Entrepreneur** is a person who organizes a venture to benefit from an opportunity, rather than working as an employee.
- A **Social Entrepreneur** is a person who has the potential to solve community-based problems. These individuals are willing to take on the risk and effort to create positive changes in society through their initiatives.

Q18. The cost, potential sale, profit of the offering are calculated at different price levels in \_\_\_\_\_ stage of "Product Development Process".

- a) Evaluation
- b) Testing
- c) Idea Screening**
- d) Idea Generation
- e) None of these

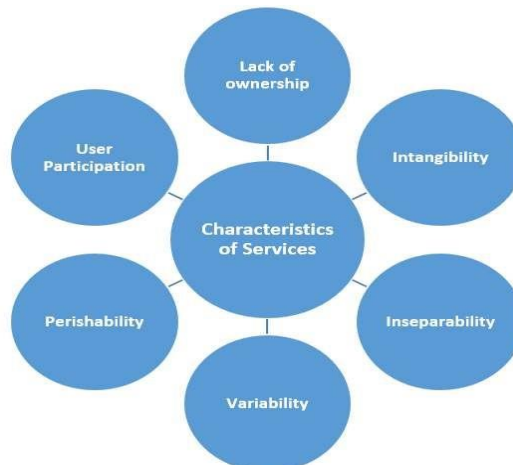
**Explanation:**



Q19. Services are characterized by all of the following characteristics except for which of the following?

- a) Intangibility
- b) **Homogeneity**
- c) Perishability
- d) Inseparability
- e) None of these

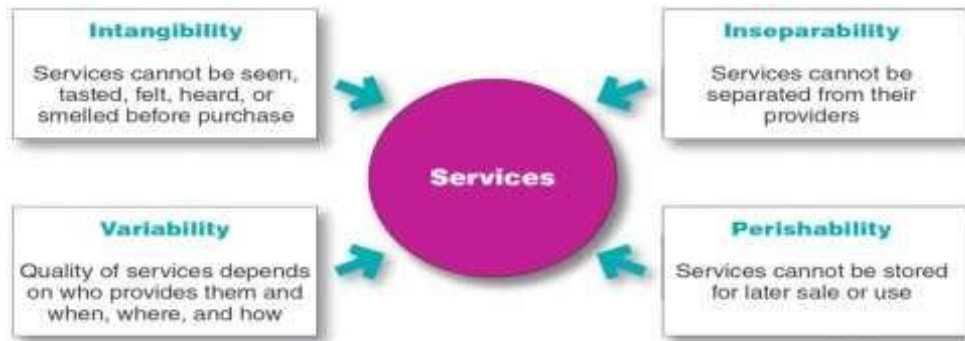
Explanation:



**Q20.** The fact that a business traveler may have one very positive check-in – experience at a hotel and then a very negative check-in-experience with a different employee on a subsequent visit is evidence of which of the following characteristics of services?

- a) Intangibility
- b) Inseparability
- c) **Variability**
- d) Perishability
- e) None of these

**Explanation:**



**Q.21** Which of the following is the practice of too narrowly defining one's business?

- a) Service Marketing
- b) Marketing Management
- c) **Marketing Myopia**
- d) Customer Experience
- e) None of these

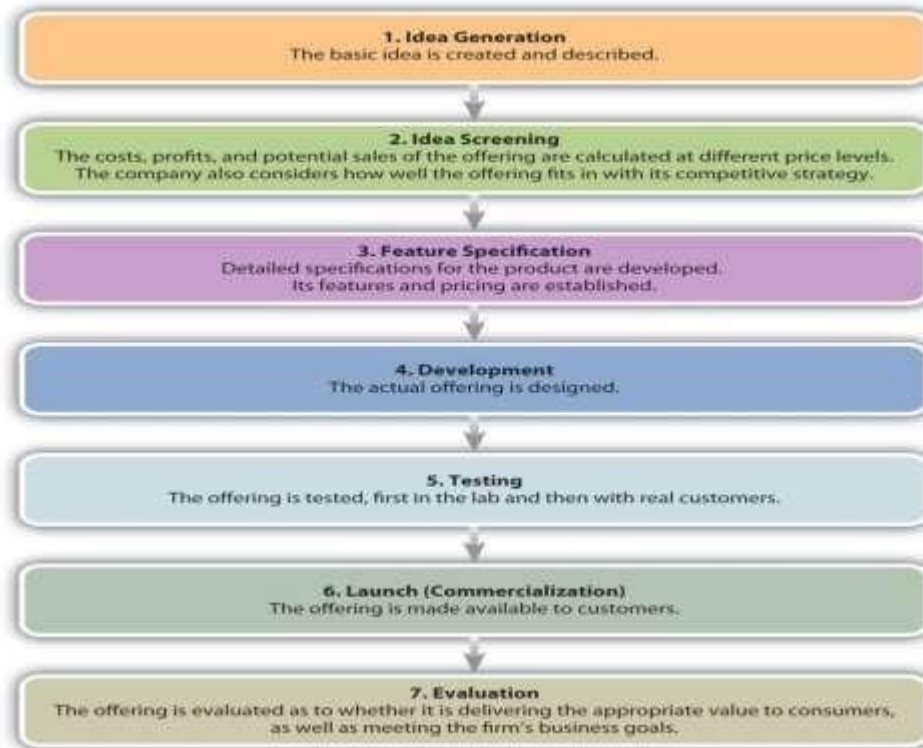
**Explanation:**

- **Marketing Myopia:** A short-sighted and inward-looking approach to marketing that focuses on the needs of the company instead of defining the company and its products in terms of the customers' needs and wants. It results in the failure to see and adjust to the rapid changes in their markets.

**Q22.** In which of the following basic idea for Product or Service is created in "Product Development Cycle"?

- a) Evaluation
- b) Testing
- c) Idea Screening
- d) **Idea Generation**
- e) None of these

**Explanation:**



Q23. Which of the following is not a type of Marketing Concept?

- a) The Production Concept
- b) The Selling Concept
- c) The Societal Marketing Concept
- d) The Supplier Concept**
- e) None of these

Explanation:



Q24. The term \_\_\_\_\_ refers to principles, values and beliefs that define right and wrong behaviors.

- a) Customer Satisfaction
- b) Empowerment
- c) Innovation
- d) Ethics**
- e) None of these

**Explanation:**

- **Empowerment** is the process of becoming stronger and more confident, especially in controlling one's life and claiming one's rights.
- **Innovation** is a new idea, creative thoughts, new imaginations in form of device or method. It is often viewed as the application of better solutions that meet requirements.
- **Customer satisfaction** is defined as a measurement that determines how happy customers are with a company's products, services, and capabilities.
- **Ethics** is a system of moral principles. It is concerned with what is good for individuals and society. It is a discipline dealing with what is good and bad and with moral duty and obligation.

Q25. Income, education and occupation are major segmentation variables in which category?

- a) Geographic
- b) Behavioral
- c) Demographic**
- d) Psychographic
- e) None of these

**Explanation:**

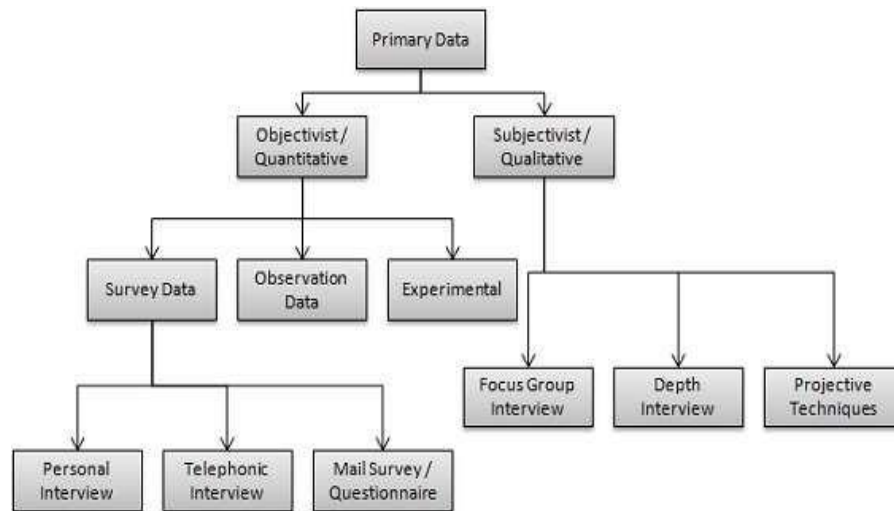


Q26. In a marketing research process, primary data can be collected through \_\_\_\_\_.

- a) Observation and focus groups

- b) Surveys and behavioral data
- c) Experiments
- d) All of the above**
- e) None of these

**Explanation:**



**Q27. Reduction in prices made on larger purchases is classified as \_\_\_\_\_.**

- a) Bargained Reduction
- b) Discount**
- c) Allowance
- d) Price Segment
- e) None of these

**Explanation:**

- **Allowance** is an amount of money given or allotted usually at regular intervals for a specific purpose.
- **Price segmentation** is simply charging different prices to different people for the same or similar product or service.
- **Discount** refers to an amount or percentage deducted from the normal selling price of something.

**Q28. Activities carried by company to design and produce a differentiated container for a particular product is classified as \_\_\_\_.**

- a) Guarantee
- b) Warranty
- c) Labeling
- d) Packaging**
- e) None of these

**Explanation:**

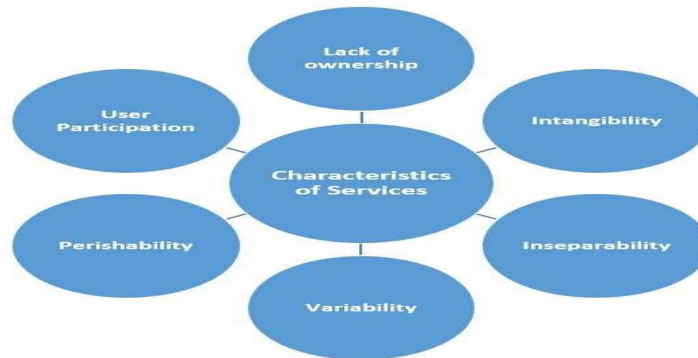
- **Guarantee:** A formal assurance that certain conditions will be fulfilled, especially that a product will be of a specified quality.

- **Warranty:** Written guarantee, issued to the purchaser of an article by its manufacturer, promising to repair or replace it if necessary within a specified period of time.
- **Labeling:** The display of label in a product. A label contains information about a product on its container, packaging, or the product itself. It helps the product stand out in the market, and identifies it as a part of a particular brand.
- **Packaging:** All those activities related to designing, evaluating and producing the container for a product.

Q29. Which of the following characteristics of service show that services cannot be stored for later use?

- Intangibility
- Homogeneity
- Perishability**
- Inseparability
- None of these

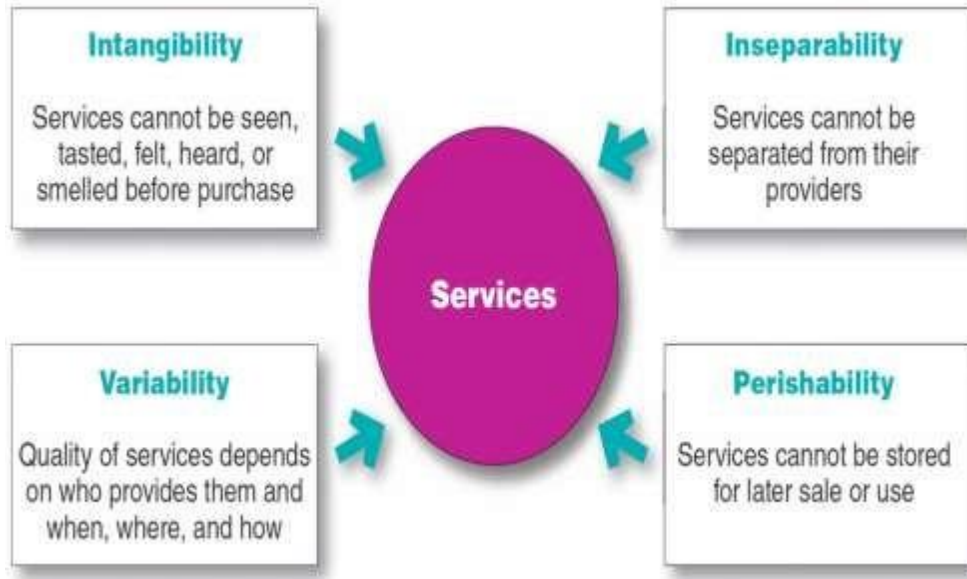
Explanation:



Q30. Services are typically produced and consumed simultaneously. This is an example of the \_\_\_\_\_ characteristics of services.

- Intangibility
- Inseparability**
- Variability
- Perishability
- None of these

Explanation:



Q31. Skimming price for a new product is \_\_\_\_\_ ?

- a) Low Initial Price
- b) Average Price
- c) **High Initial Price**
- d) Moderate Price
- e) None of these

Explanation:

- **Price skimming** is a pricing strategy in which a marketer sets a relatively high initial price for a product or service at first, and then lowers the price over time.

Q32. Mass communication with customers or potential customers, usually through paid public media is known as \_\_\_\_.

- a) Publicity
- b) Sales Promotion
- c) **Advertising**
- d) Public relations
- e) None of these

Explanation:





Q33. \_\_\_\_\_ helps in preventing others to copy In marketing Brand?

- Label
- Trademark**
- Packaging
- Both a and c
- None of these

**Explanation:**

- **Brand** is a name, term, design, symbol or any other feature that identifies one seller's good or service as distinct from those of other sellers.
- **Labeling** is the display of label in a product. A label contains information about a product on its container, packaging, or the product itself. It helps the product stand out in the market, and identifies it as a part of a particular brand.
- **Trademark** can be a name, word, phrase, symbol, logo, design, or picture. It can only be used on things made by the business that owns the trademark.
- **Packaging** is the wrapping material around a consumer item that serves to contain, identify, describe, protect, display, promote and otherwise make the product marketable and keep it clean.

Q34. The segmentation of markets based on the gender of the customer is a type of –

- Geographic Segmentation
- Demographic Segmentation**
- Psychographic Segmentation
- Socio cultural Segmentation
- None of these

**Explanation:**

- **Demographic segmentation** is market segmentation according to age, race, religion, gender, family size, ethnicity, income, and education. Demographics can be segmented into several markets to help an organization target its consumers more accurately.
- **Geographic segmentation** is a common strategy when you serve customers in a particular area, or when your broad target audience has different preferences based on where they are located.
- **Psychographic segmentation** involves dividing your market into segments based upon different personality traits, values, attitudes, interests, and lifestyles of consumers. This segmentation is advantageous because it allows you to engage in product design and marketing in a focused manner.
- **Sociocultural segmentation** combines social (related to groups) and cultural variables (related to the shared values, beliefs, attitudes of people) that provide further basis for segmentation. Group may be defined as two or more people who interact with each other to accomplish either individual or.

**Q35. Who formulated the 'Agenda Setting Theory' which fortifies the power of media in setting the agenda amongst the audience/consumers?**

- John & Weber
- David & Hoffner
- Patric & Teressa
- Maxwell & Shaw**
- None of these

**Explanation:**

- **Agenda-Setting Theory** describes the "ability (of the news media) to influence the importance placed on the topics of the public agenda". This **theory** states that the news plays an integral part in the shaping of political realities. It focuses on the ability of media to advise the audiences what issues are major & relevant & thus setting up the 'agenda'. Agenda-setting theory was formally developed by **Max McCombs and Donald Shaw** in a study on the 1968 American presidential election.

**Q36. The collective perceptions and impressions people have formed about an organisation, its products and/or its services, is known as its –**

- Brand Value
- Brand Asset
- Brand Architecture
- Brand Image**
- Brand Attribute

**Explanation:**

- **Brand Equity** is a phrase used in the marketing industry which describes the value of having a well-known brand name. It is based on the idea that the owner of a well-known brand name can generate more revenue simply from brand recognition; that is from products with that brand name than from products with a less well-known name, as consumers believe that a product with a well-known name is better than products with less well-known names. Brand equity refers to the value of a brand.
- **Brand Architecture** is a system that organizes brands, products and services to help an audience access and relate to a brand. It also provides the maximum brand value by fully leveraging both corporate and sub brands.
- **Brand Image** is how the customers think of a brand. It can be defined as the perception of the brand in the minds of the customers.

- **Brand Attributes** portray a company's brand characteristics. Brand attributes are a bundle of features that highlight the physical and personality aspects of the brand. Attributes are developed through images, actions, or presumptions. Brand attributes help in creating brand identity.

**Q37. Tom goes to a vending machine, deposits 50 pence, and receives a Cola. Which one of the following aspects of the definition of marketing is focused on there?**

- Production concept
- Satisfaction of organizational goals
- Product pricing and distribution
- Exchange**
- None of these

**Explanation:**

- **The Production Concept** is the oldest of the concepts in business. It holds that consumers will prefer products that are widely available and inexpensive. Managers focusing on this concept concentrate on achieving high production efficiency, low costs, and mass distribution.
- **The Exchange Concept** holds that the exchange of a product between the seller and the buyer is the central idea of marketing.
- **Product Concept:** It is a belief of the management that consumers favor the products of superior quality, better performance and innovative features.

**Q38 \_\_\_\_\_ is the difference between customer expectations and perceptions.**

- Customer Delight
- Customer Satisfaction
- Customer Gap**
- Both a and b
- None of these

**Explanation:**

- **Customer Satisfaction** is a measurement that determines how happy customers are with a company's products, services, and capabilities.
- **Customer Delight** is surprising a customer by exceeding his or her expectations and thus creating a positive emotional reaction. This emotional reaction leads toward of mouth.
- **Customer Gap** is the gap between customer expectations and customer perceptions. This gap lies in the difference between customers' expectations, which are made up of a combination of company and customer-led influences and customers' perceptions after interacting with a company.

**Q39. A person who ultimately determines any part or whole of the buying decision is called \_\_\_\_.**

- Decider**
- Buyer
- User
- Influencer
- Initiator

**Explanation:**

- **Initiator:** the person who first suggests the idea of buying a particular product or service.

- **Influencer:** is a person whose views or advice carry some weight in making the final buying decision.
- **Decider:** the person who ultimately makes the buying decision.
- **Buyer:** the person who makes the actual purchase.

**Q40. All human actors who play a part in service delivery and thus influence the buyer's perception: namely the firm's personnel, the customer and other customers in the service.**

- a) Physical evidence
- b) Process
- c) Place
- d) People**
- e) None of these

**Explanation:**

- **Place** – The product should be available from where your target consumer finds it easiest to shop. This may be offline store or from online platform.
- **Process** – It refers to the flow of activities or mechanism that take place when there is an interaction between the customers and the businesses
- **Physical Evidence** – Almost all services include some physical elements even if the bulk of what the consumer is paying for is intangible.
- **People** – All companies are reliant on the people who run them from front line Sales staff to the Managing Director. Having the right people is essential because they are as much a part of your business offering as the products/services you are offering.

**Q41. In TQM approach, in which all the people of the company are involved in constantly improving the performance of products, services and business processes, TQM stands for?**

- a) Total Quality Management**
- b) Total Quality Marketing
- c) Total Quantity Management
- d) Total Queries Management
- e) Total Quality Manipulation

**Explanation:**

## Meaning of TQM

- Total – Whole not part or parts
- Quality – Excellence of Product or services
- Management- Art or Science . A response system
- Philosophy and Guiding Principles
- Integration of management techniques, tools, continuous improvement

Q42. When backed by buying power, wants become \_\_\_\_\_ .

- Self-esteem needs
- Demands**
- Exchanges
- Physical needs
- Social needs

Explanation:

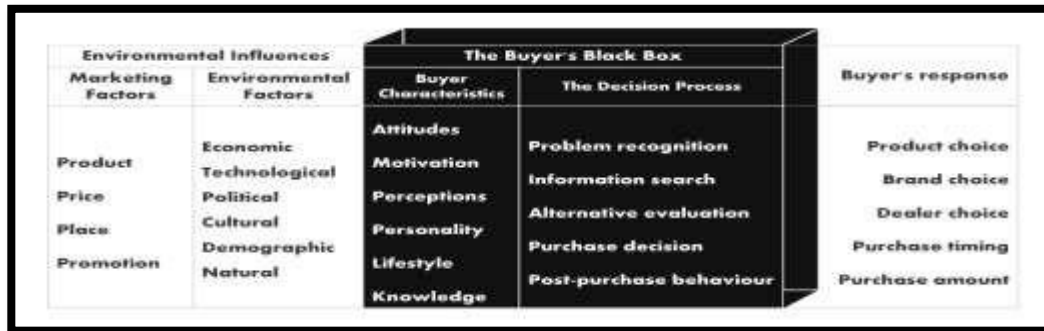
<b>Need</b>	Basic necessity Feel deprived if this is absent	Food
<b>Want</b>	Given choices, this is what you prefer	Chicken, Burger, Steak dinner
<b>Demand</b>	A want that is supported by a decision and capacity to buy	Only burger is within my budget!

Q43. The marketer wants to understand how the stimuli are changed into responses inside the consumer's \_\_\_\_\_, which has two parts. First, the buyer's characteristics influence how he or she perceives and reacts to the stimuli. Second, the buyer's decision process itself affects the buyer's behaviour.

- Culture
- Black Box**
- Belief

- d) Lifestyle
- e) Social Class

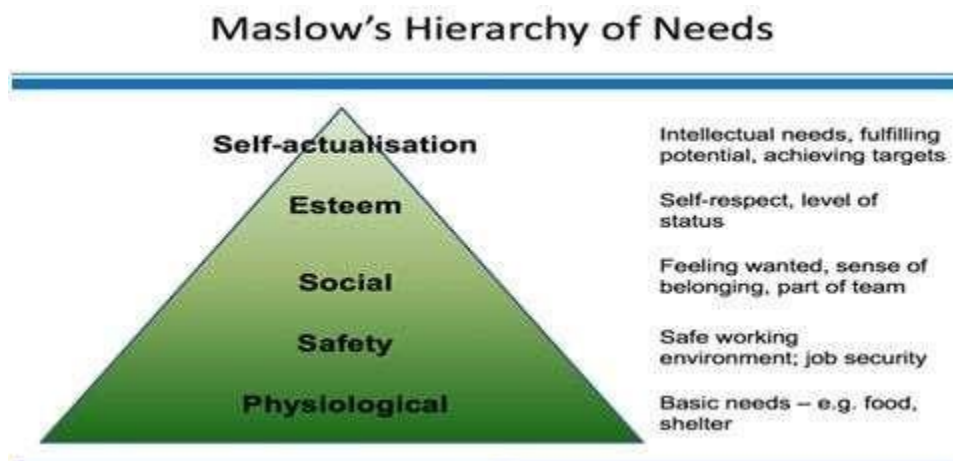
Explanation:



Q44. According to Maslow's Hierarchy of Needs, sense of belonging is grouped in \_.

- a) Esteem needs
- b) Social needs**
- c) Safety needs
- d) Physiological needs
- e) Self-Actualization Needs

Explanation:



Q45. Relationship between an organization and the media as an aid to public relations activities is known as ?

- a) Marketing
- b) Human Resource Management
- c) Propaganda
- d) Press Relations**
- e) None of these

Explanation:

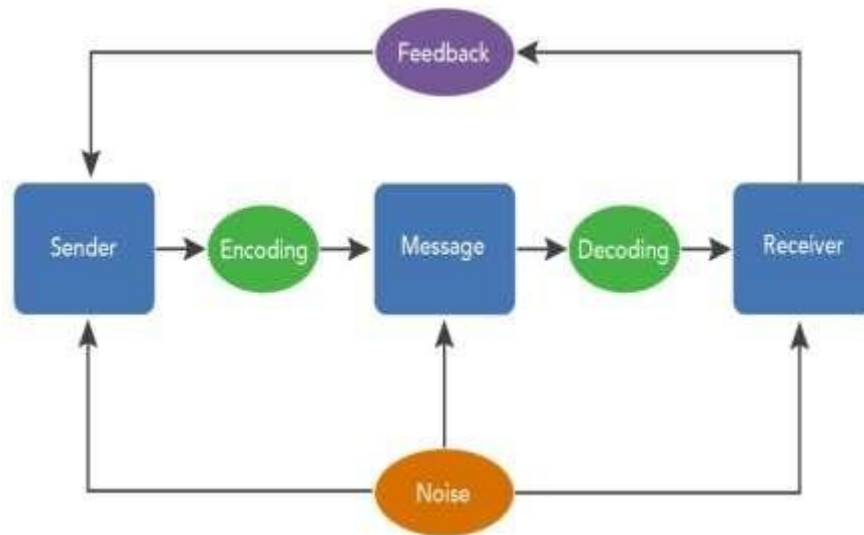
- **Marketing** It refers to activities undertaken by a company to promote the buying or selling of a product or service. Marketing

includes advertising, selling, and delivering products to consumers or other businesses.

- **Human Resource Management** It is the strategic approach to the effective management of people in a company or organization such that they help their business gain a competitive advantage. It is designed to maximize employee performance in service of an employer's strategic objectives.
- **Propaganda** Propaganda is the spreading of information in support of a cause. The word propaganda is often used in a negative sense, especially for politicians who make false claims to get elected or spread rumors to get their way.
- **Press Relation** The activity of developing and keeping good relationships with people who work for newspapers, etc. in order to make them more aware of a product or service, or of a company or organisation.

**Q46. The unplanned state or distortion during the communication process, which results in the receiver getting a different message than the one that the sender sent is the \_.**

- Response
- Feedback
- Noise**
- Decoding
- Encoding



**Explanation:**

**Q47. Selling, is the first and foremost transaction between the seller and the prospective buyer or buyers where money is exchanged for goods or services involves a approach.**

- Marketing Oriented
- Sales Oriented**
- Product Oriented
- Customer Oriented
- None of these

**Explanation:**

- **Marketing Oriented Approach** means a business reacts to what customers want. The decisions taken are based around information about customers' needs and wants, rather than what the business thinks is right for the customer. Most successful businesses take a market-orientated approach.
- **Sales Oriented Approach** is a business approach of making profits by focusing on persuasion of people to buy the products instead of understanding the customer needs.
- **Product Oriented Approach** is defined as the orientation of the company's sole focus on products alone. Hence, a product oriented company put in maximum effort on producing quality product and fixing them at the right price so that consumer differentiates the company's products and purchase it.
- **Customer Oriented Approach** is defined as an approach to sales and customer- relations in which staff focus on helping customers to meet their long-term needs and wants.

**Q48. The \_\_\_\_\_ market is the set of consumers with a sufficient level of interest in a market offer.**

- a) Potential
- b) Target
- c) Penetrated
- d) Available
- e) None of these

**Explanation:**

- **Potential Market-** Potential market is the part of the total population that has shown some level of interest in buying a particular product or service.
- **Target Market-** Target market is the end consumer to which the company wants to sell its end products too. Target marketing involves breaking down the entire market into various segments and planning marketing strategies accordingly for each segment to increase the market share.
- **Penetrated Market-** Penetrated market refers to the set of customers who is already using a particular product or service. In a penetrated market, users are aware of the product already and most of them are active users.
- **Available Market-** Available market is defined as the number of people who are both willing and capable of buying a particular product or service in a particular market.

**Q49. Who developed the 4 P's of Marketing?**

- a) J.R. Betty
- b) Hanson
- c) **Mc Carthy**
- d) Peter F. Drucker



e) None of these

**Explanation:**



**Q50.** \_\_\_\_\_ is a key determinant of whether a product offering should be classified as a product or a service.

- a) Physicality
- b) Audience
- c) **Tangibility**
- d) Perception
- e) None of these