

# IBPS SO MARKETING 2023 COURSE

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## IBPS SO MARKETING OFFICER MAINS EXAM: HELD ON 29 JANUARY 2023

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**Ques 1.** IBM company get data from multiple sources from sensors, transaction of customer, other larger factors.

**Ans.** IBM company uses big data analytics to analyze the growing volume, velocity and variety of data for the greatest insights. Big data analytics is the use of advanced analytic techniques against very large, diverse big data sets that include structured, semi-structured and unstructured data, from different sources, and in different sizes from terabytes to zettabytes.

**Ques 2.** If Jonson & Jonson has customer retention of 90% then how long did the customers stay with company.

**Ans.** The formula to calculate customer retention rate is:  $[(E-N)/S] \times 100 = \text{CRR}$ , where E is the number of customers at the end of the time period, N is the number of new customers gained within the time period, and S is the number of customers at the start of the time period

**Ques 3.** Why we use discount concept in calculating customer life time value.

**Ans.** The discount rate is used to calculate the present value of future cash flows. It is the rate at which future cash flows are discounted to their present value. For example, if a customer is expected to generate \$1000 in revenue over the next 5 years, but the business has a discount rate of 10%, then the present value of that revenue stream would be \$620.92.

**Ques 4.** In IDIC of CRM marketing , what “c” stands for ( identify, differentiate, interact and customize) .

**Ans.** The IDIC model is a customer relationship management (CRM) tool that helps businesses gain competitive advantage and solidify their connection with consumers by understanding the customers' needs. The model consists of four steps: Identify, Differentiate, Interact, and Customize

**Ques 5.** A person spend 40000 on Twitter for the campaign and got 1000 followers out of which only 20 subscribed to the campaign and each customer gave 1500 for it.

What is the cost of acquiring one customer?

**Ans.** The cost of acquiring one customer can be calculated by dividing the total amount spent on the campaign by the number of customers acquired. The cost of acquiring one customer is **\*\*Rs. 2000\*\***.

**Ques 6.** What pricing strategy you will use if your products if first I market and you will be pricing your product higher price the customer perceived value?

**Ans.** If your product is first in the market and you want to price it higher than the customer's perceived value, you can use a skimming pricing strategy.

**Ques 8.** Minority groups, rights organization from which part of your environment?

**Ans.** Minority groups and rights organizations are part of the external marketing environment. The external marketing environment can be divided into two categories, such as macro external marketing environment and micro external marketing environment.

**Ques 9.** Marketing strategy where you are tell your customers to refer their friends and family, but you are using influence of social medial marketing to recommend product.

What this marketing strategy called?

**Ans.** The marketing strategy you are referring to is called referral marketing. Referral marketing is a form of advertising in which businesses encourage customers to recommend their services, products or experiences to other people. Unlike word-of-mouth marketing, which relies on people spontaneously sharing information, referral marketing is a deliberate strategy involving incentives and rewards for customers in exchange for successful referrals. For example, a company may offer a discount or special promotion to customers who successfully refer their products to someone else.

**Ques 10.** Marketing strategy to appear as sponsored in search results search engine, what marketing it is called?

**Ans.** Pay per click advertising

**Ques 11.** Using keywords in the same color as the background of your webpage? Then it is called what type of search engine optimizations?

**Ans.** Using keywords in the same color as the background of your webpage is called black hat SEO. This technique is used to manipulate search engine rankings by hiding keywords from users but making them visible to search engines.

**Ques 12.** If you are doing marketing event and it is attended by 2000 people, and think that these 2000 people will share it with 15 people, then how many people the promotion reached ?

**Ans.** If 2000 people attend a marketing event and each of them shares it with 15 people, then the promotion would reach 30,000 people. This is because 2000 people sharing it with 15 people each would be equal to  $2000 \times 15 = 30,000$  people.

**Ques 13.** Zone of tolerance is the difference between \_\_\_\_\_ and adequate service?

**Ans.** The zone of tolerance is the range of service performance that a customer considers satisfactory. It is the difference between the desired service and adequate service.

**Ques 14.** In marketing research in which you do observations and interview audience by staying in their environment?

**Ans.** The type of marketing research in which you do observations and interview audience by staying in their environment is called Ethnographic Marketing Research. It is a qualitative research method that involves observing and interacting with people in their natural environment to gain insights into their behavior, attitudes, and motivations<sup>1</sup>

**Ques 15.** In porter value chain analysis which of the following comes under support activities.

**Ans.** In Porter's value chain analysis, the support activities are procurement, human resources, technology development, and firm infrastructure. The primary activities are inbound logistics, operations, outbound logistics, marketing and sales, and service. Therefore, procurement, human resources, technology development, and firm infrastructure are the support activities in Porter's value chain analysis.

**Ques 17.** Product hierarchy.

**Ques 18.** Value and lifestyle.

**Ques 19.** David Aaker model.

**Ans.** The Aaker Model is a brand blueprint developed by marketing expert David Aaker in 1996. It mostly emphasizes the importance of brand identity and offers unique solutions to building a strong brand.

The model includes four different brand topics: awareness, loyalty, perceived quality, and brand associations.

**Ques 20.** One numerical related to the NPS calculation: for example, if 60% of respondents are promoters, 10% are detractors, and 30% are passives, your NPS would be  $60-10=50$ .

**Ques 21.** Freud's theory technique

**Ques 22.** Herzberg theory ( ans- satisfiers and dissatisfiers) .

**Ques 23.** A pizza store wants to calculate its customer lifetime value A customer spends average purchase 3 times per month. 700 rs per pizza. Due to rapidly change in city and habits, average lifetime is 3 years with CHURN out 30%. Provided 10% discount rate. Calculate customer lifetime value?

**Ans.** To calculate the customer lifetime value (CLV) of a pizza store, we can use the following formula:

$$\text{CLV} = (\text{Average Purchase Value} * \text{Purchase Frequency} * \text{Gross Margin}) / \text{Churn Rate}$$

Where:

Average Purchase Value = 700 Rs

Purchase Frequency = 3 times per month

Gross Margin = 10% discount rate = 90%

Churn Rate = 30%

Average Lifetime = 3 years

First, we need to calculate the purchase frequency per year:

Purchase Frequency per Year = Purchase Frequency \* 12

Purchase Frequency per Year = 3 \* 12

Purchase Frequency per Year = 36

Next, we can calculate the customer value:

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Customer Value = Average Purchase Value \* Purchase Frequency per Year

Customer Value = 700 Rs \* 36

Customer Value = 25,200 Rs

Then, we can calculate the gross margin:

Gross Margin = Discount Rate / (1 - Discount Rate)

Gross Margin = 10% / (1 - 10%)

Gross Margin = 11.11%

CLV = (Customer Value \* Gross Margin) / Churn Rate

CLV = (25,200 Rs \* 11.11%) / 30%

CLV ≈ 9,333.33 Rs

**Ques 24.** Qualities in service like seen, sense, heard, and touch describes which property of service?

**Ans.** The qualities of service like seen, sense, heard, and touch describe the intangibility property of service. Services are intangible in nature.

**Ques 25.** Products like Maggi ketchup, Amul milk comes under which type of products?

**Ans.** Maggi ketchup and Amul milk are examples of consumer products.

**Ques 28.** A magazine by publishing is ready by the lady of age category 30 to 35. While another magazine by age group of 25 to 30 years. This covers under which consumer segment?

**Ans.** The consumer segment that the first magazine targets is women aged between 30 to 35 years. The second magazine targets women aged between 25 to 30 years. Consumer segmentation is the process of dividing a company's customers into groups based on common characteristics so companies can market to each group effectively and appropriately. In this case, the magazines are targeting women in different age groups, which is a common way of segmenting consumers. Age is just one of many factors that can be used to segment consumers. Other factors include gender, income, education level, geographic location, and more.

**Ques 29.** A hair dresser is known for his distinguish hair service which attracts more customer. Which “P” of service is this?

**Ans.** The “P” of service you are referring to is Product. A hairdresser’s service is a product that is being marketed to the target audience. The product is the good or service being marketed to the target audience.

**Ques 30.** In which attack strategy, a company is keeping its price, promotional activity is same as of its competitor?

**Ans.** In marketing, there are two types of attack strategies: frontal and flank.

A frontal attack strategy in marketing focuses on a challenger taking on the market leader head-on. This means focusing on your competitors’ strengths and matching your own pricing, products, marketing, and promotions to the leading brand.

A flank attack strategy in marketing, on the other hand, is designed to get competitors focused on hitting the competitors’ weaknesses and surmounting them. Weaknesses might include customer segments not being reached or geographic areas being overlooked by the market leader, which creates an area of opportunity for brands in the challenger role.

**Ques 31.** Some company produces products which are similar produced by every company like in case of banks and soft drinks. In this type of products, promotional activities run by the company for which purpose?

**Ans.** Promotional activities for homogeneous products like banks and soft drinks are usually run by companies to differentiate their products from those of their competitors. Since the products are similar, companies need to find ways to make their products stand out in the market. Promotional activities can help companies achieve this by increasing brand awareness, creating a positive image of the company, and encouraging customer loyalty.

**Ques 35.** A marketing strategy in which a company assign a social media influencer to promote its brand and product rather than convencing its customer to promote is which type of strategy?

**Ans.** The marketing strategy in which a company assigns a social media influencer to promote its brand and product rather than convincing its customer to promote is called influencer marketing.

**Ques 36.** Telangana govt. decides promotion activity in which they focus on increasing the focus on reading habit. So, which type of marketing is this?

**Ans.** The promotion activity that Telangana government has decided to focus on increasing the focus on reading habit is a type of social marketing. Social marketing is a type of marketing that aims to influence social behaviors not to benefit the marketer, but to benefit the target audience and the general society.

**Ques 38.** A girl is using the products from a single brand namely 'Olay' and very much satisfy from it. She often refers it to her friends and colleagues. She has to shifted to another city where product is not available. So, he has no other option and switch to another brand 'Himalaya'. She comparatively doesn't like the product much as compared to Olay but continuously using it. Now she again refer Olay to her friends while using Himalaya because of non- availability of Olay product.

Which type of his response towards both product?

**Ans.** The girl's response towards both products can be categorized as dissonance-reducing buying behavior. This type of behavior occurs when a consumer is highly involved in a purchase decision but sees little difference between the brands. In this case, the girl was highly satisfied with Olay products and referred them to her friends and colleagues. However, when she moved to a new city where Olay products were not available, she had to switch to Himalaya products. She did not like Himalaya products as much as Olay products but continued to use them because of non-availability of Olay products. She still referred Olay products to her friends while using Himalaya products because of her previous satisfaction with Olay products<sup>1</sup>. This type of behavior is common when consumers are faced with a difficult decision and are forced to choose between two or more alternatives.

**Ques 41.** A company using such strategy which didn't annoy its customer. Which type of strategy company is using?

**Ques 42.** A grocery make 3 cards of different customer on the basis of loyalty – that is bronze card, silver card and gold card according to their purchase pattern? Which analysis they should do?

**Ans.** The grocery store has created three different customer loyalty cards based on the purchase pattern of their customers. The cards are bronze, silver, and gold. To analyze the purchase pattern of their customers, the grocery store should use customer loyalty segmentation

**Ques 45.** A company to save its product image done various promotional activities. Covering of firm image and positive and good image in a newspaper is comes under?

**Ans.** Covering of firm image and positive and good image in a newspaper is a part of public relations (PR) activities. PR is the practice of building and maintaining a positive public image for a company or organization.



**Ques 46.** A coke brand charges different prices for its product available at different retail store, malls, outlet etc. which type of pricing is this?

**Ans.** The pricing strategy you are referring to is called dynamic pricing. Dynamic pricing is a strategy where the price of a product or service is changed based on the demand for it. This means that the price of a product can change depending on the time of day, the day of the week, or even the location where it is being sold.

**Ques 47.** There are various strategy: defensive strategy and offensive strategy. Which of the following comes under offensive strategy?

**Ans.** Offensive strategies are used to capture market share by directly targeting competitors. Companies that go on the offensive generally invest heavily in research and development (R&D) and technology in an effort to stay ahead of the competition.

Defensive strategies are management tools that can be used to fend off an attack from a potential competitor

**Ques 48.** In a B2B, they acquire new customer from existing customer references rather than taking help from other sources. By doing this business using which method to acquire new customer.

**Ans.** B2B companies use various methods to acquire new customers. One of the most effective methods is referral marketing. Referral marketing is based on the tried-and-true method of word-of-mouth marketing but in a somewhat more advanced, methodically planned, and business-oriented form. It is about encouraging your current customers to share information about your products, deals, or brand, which can help you attract new clients for your company.

**Ques 49.** Fundamental level in the customer value hierarchy

**Ques 50.** Core business process

**Ques 51.** Which of the following is not a part of digital marketing?