

IBPS SO MARKETING MCQ'S 2019

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

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Explanation:



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:

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- 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 brand positioning 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:

- a) Action, Interest, Desire, Acceptance
- b) Awareness, Involvement, Desire, Action
- c) Attention, Interest, Desire, Action**
- d) Action, Information, Desire, Action
- e) None of these

Explanation:



Q6. _____ is an element of "Sales Promotion" includes distribution of free samples, organizing trade fair, exhibition, offers, discount coupon etc.

- a) Promotion mix**

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- b) Price mix
- c) Place mix
- d) Product mix
- e) 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?

- a) Geographic
- b) Behavioral
- c) 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.

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- 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:



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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:

Distinctive Characteristics of Services



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 marketing mix?

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

Explanation:

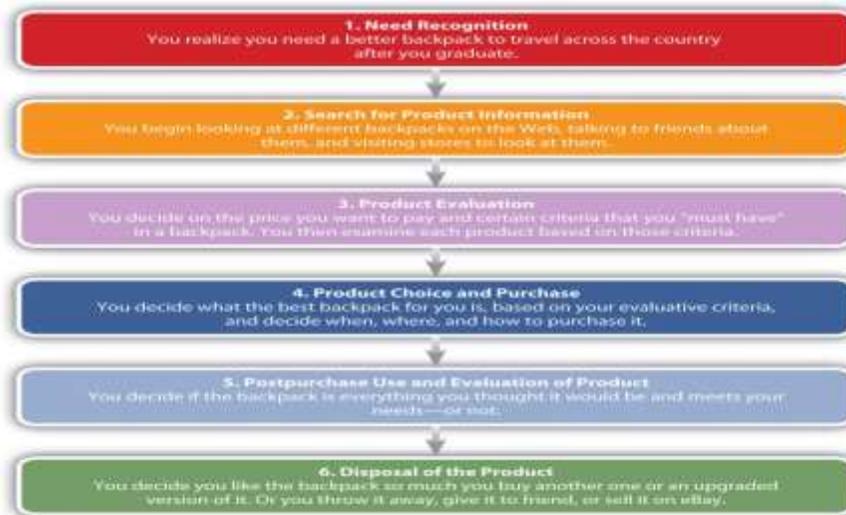


Q13. Buyer decision process starts with which of the following stage?

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

Explanation:

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

- a) Price Penetration
- b) **Price Discrimination**
- c) Price Skimming
- d) Both a and c
- e) 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 profit margin. 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 is happening.

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

- a) Media strategy
- b) Media execution
- c) **Selecting media**
- d) Both a and b
- e) None of these

Explanation:

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- **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.

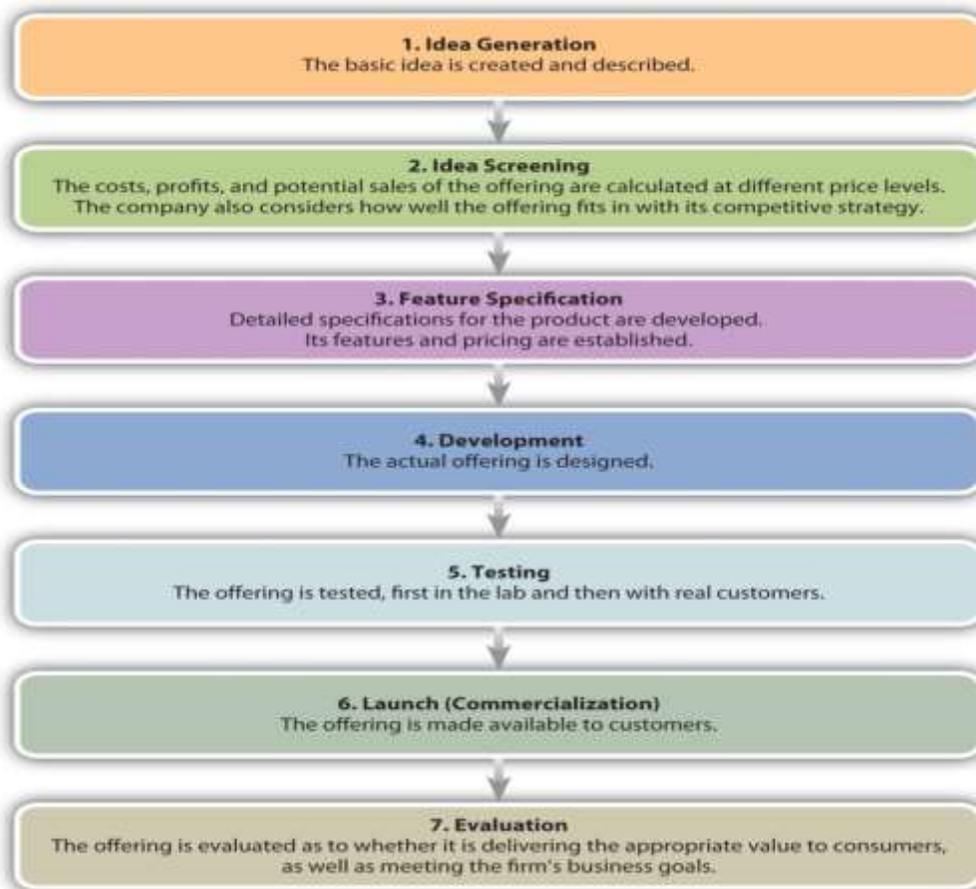
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- An **Entrepreneur** is a person who organizes a venture to benefit from an opportunity, rather than working as an employee.
- A **Social Entrepreneur** is a person who have the potential to solve community-based problems. These individuals are willing 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:

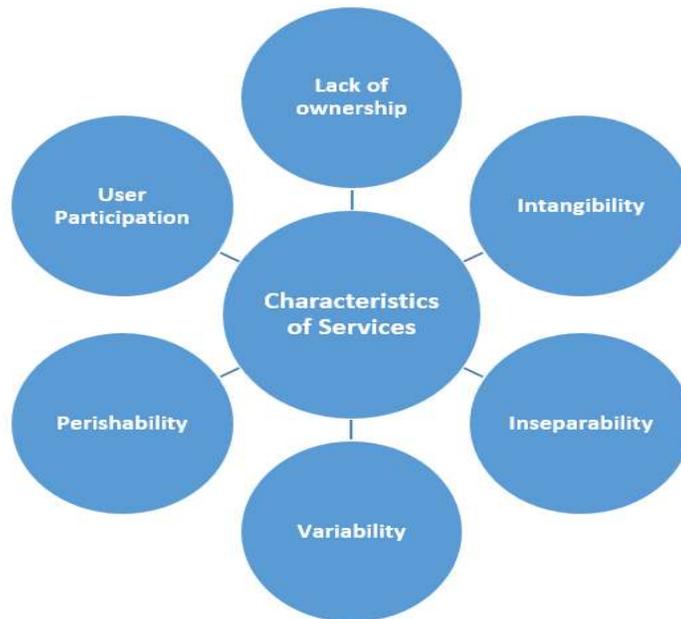


Q19. Services are characterized by all of the following characteristics except for which of the following?

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

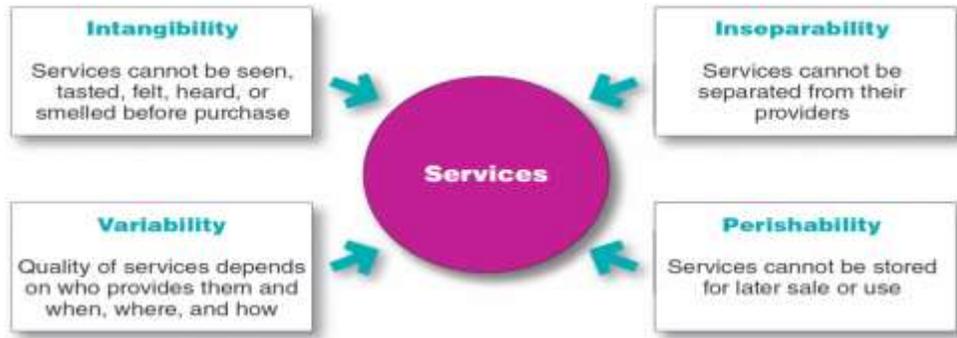
Explanation:



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

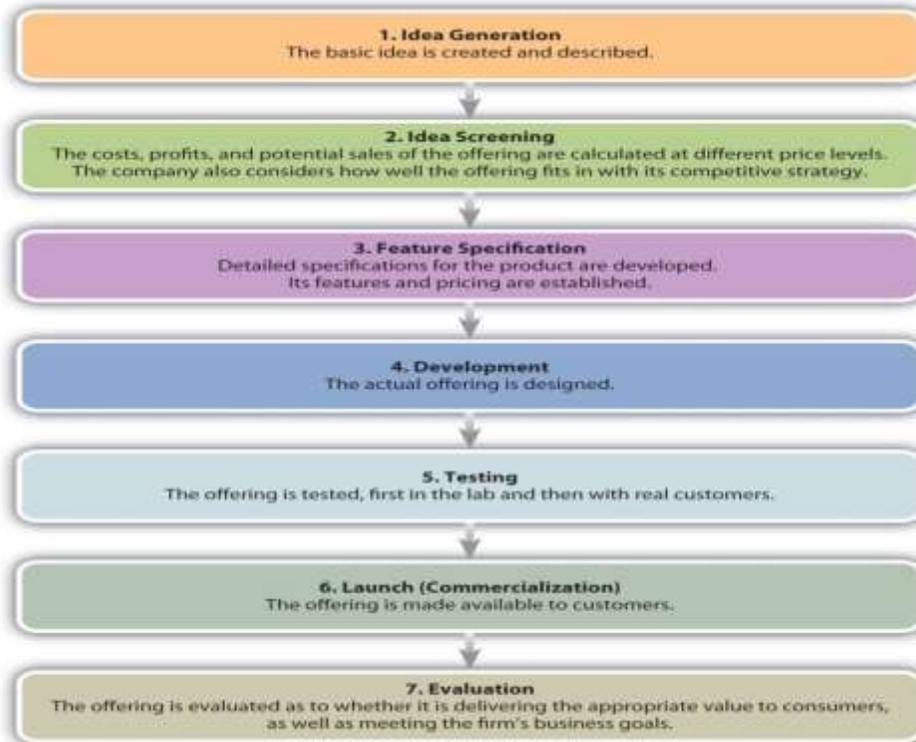
Explanation:

- **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:



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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:

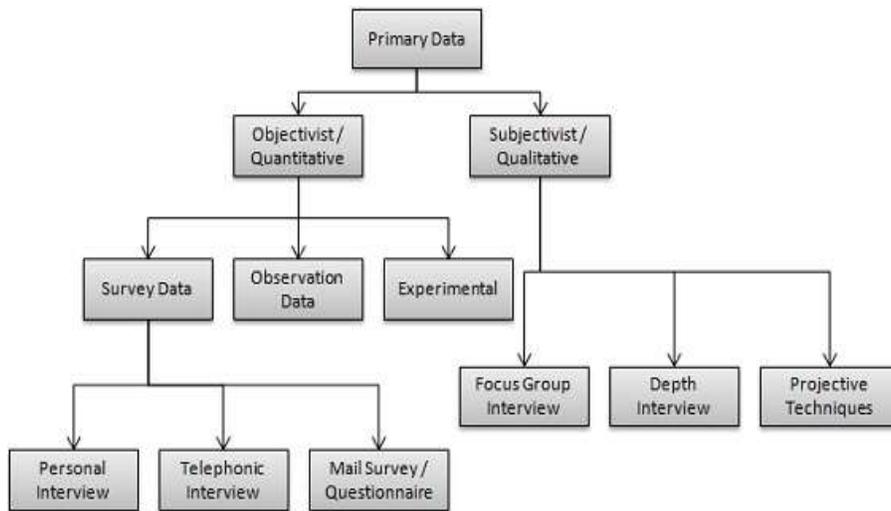


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Q26. In a marketing research process, primary data can be collected through _____.

- 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

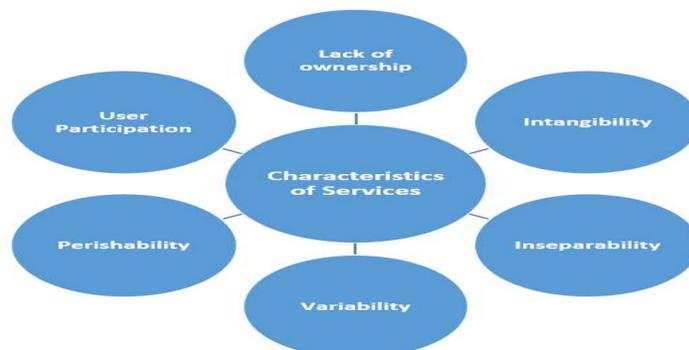
Explanation:

- **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?

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

Explanation:

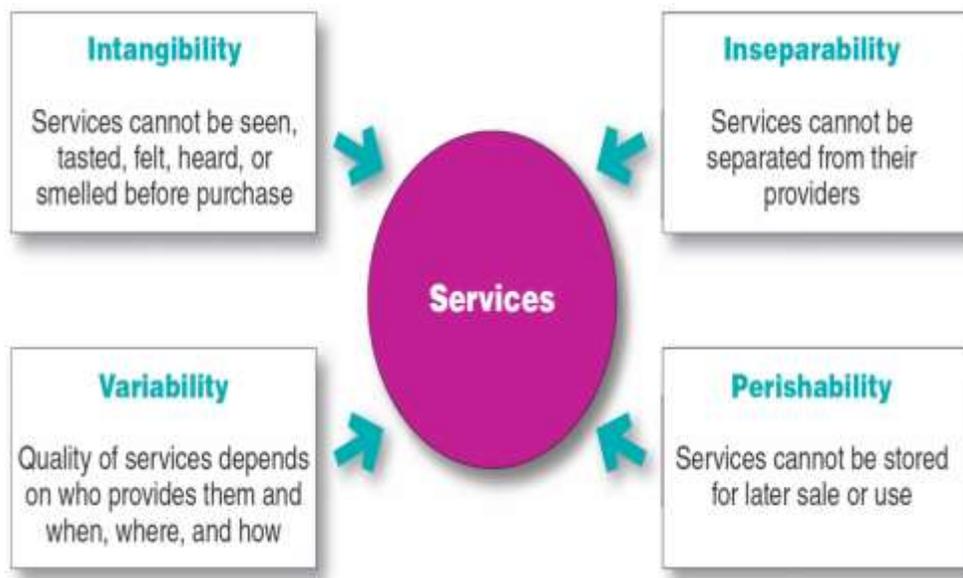


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Q30. Services are typically produced and consumed simultaneously. This is an example of the _____ characteristics of services.

- a) Intangibility
- b) **Inseparability**
- c) Variability
- d) Perishability
- e) 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

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

Explanation:



Q33. _____ helps in preventing others to copy in marketing. Brand?

- a) Label
- b) **Trademark**
- c) Packaging
- d) Both a and c
- e) 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.

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- **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 –

- a) Geographic Segmentation
- b) Demographic Segmentation**
- c) Psychographic Segmentation
- d) Socio cultural Segmentation
- e) 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?

- a) John & Weber
- b) David & Hoffner
- c) Patric & Teressa
- d) Maxwell & Shaw**
- e) None of these

Explanation:

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- **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 –

- a) Brand Value
- b) Brand Asset
- c) Brand Architecture
- d) Brand Image**
- e) 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?

- a) Production concept

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- b) Satisfaction of organizational goals
- c) Product pricing and distribution
- d) Exchange**
- e) 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.

- a) Customer Delight
- b) Customer Satisfaction
- c) Customer Gap**
- d) Both a and b
- e) 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 to word 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_____.

- a) Decider**
- b) Buyer

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- c) User
- d) Influencer
- e) 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 in 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**

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- 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_____.

- a) Self-esteem needs
- b) Demands**
- c) Exchanges
- d) Physical needs
- e) Social needs

Explanation:

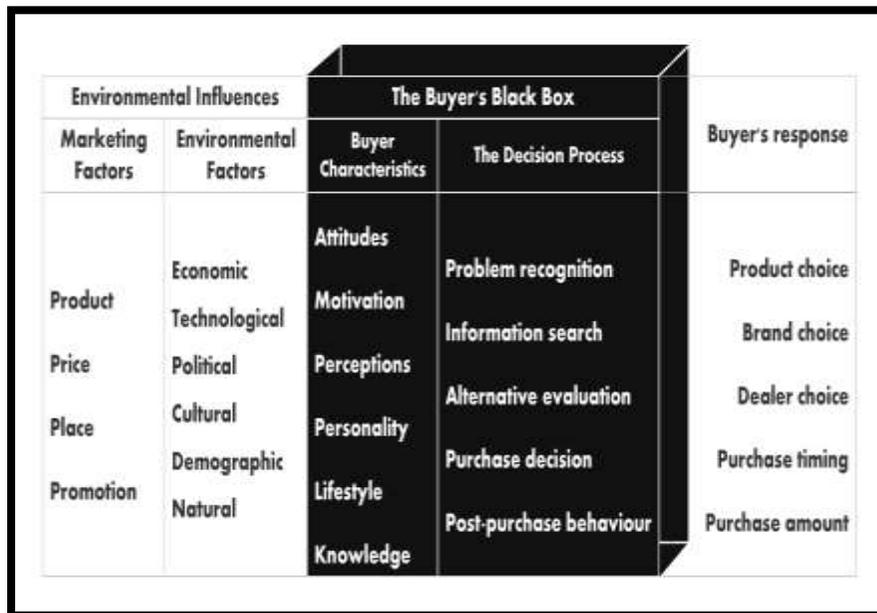
Need	Basic necessity Feel deprived if this is absent	Food
Want	Given choices, this is what you prefer	Chicken, Burger, Steak dinner
Demand	A want that is supported by a decision and capacity to buy	Only burger is within my budget!

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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 behavior.

- a) Culture
- b) Black Box**
- c) Belief
- d) Lifestyle
- e) Social Class

Explanation:

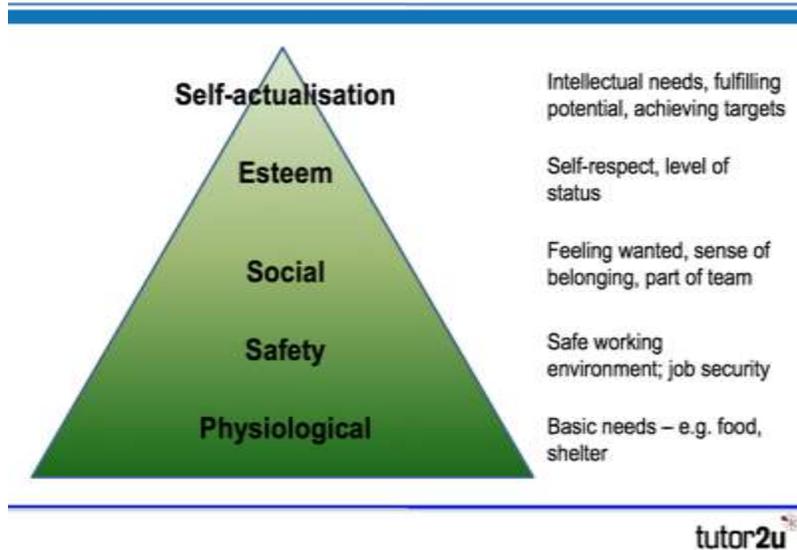


Q44. According to Maslow's Hierarchy of Needs, sense of belonging is grouped in_____.

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

Explanation:

Maslow's Hierarchy of Needs



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:

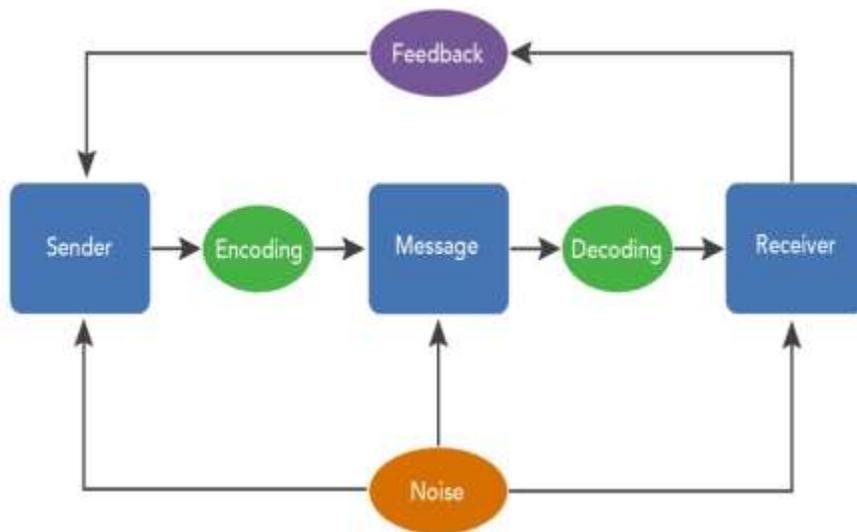
- **Marketing** It refers to activities undertaken by a company to promote the buying or selling of a product or service. Marketing includes advertising, selling, and delivering products to consumers or other businesses.
- **Human Resource Management** It is the strategic approach to the effective management 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.

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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_____.

- a) Response
- b) Feedback
- c) Noise**
- d) Decoding
- e) 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.

- a) Marketing Oriented
- b) Sales Oriented**
- c) Product Oriented
- d) Customer Oriented
- e) 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.

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- **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**

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- d) Peter F. Drucker
- e) None of these

Explanation:



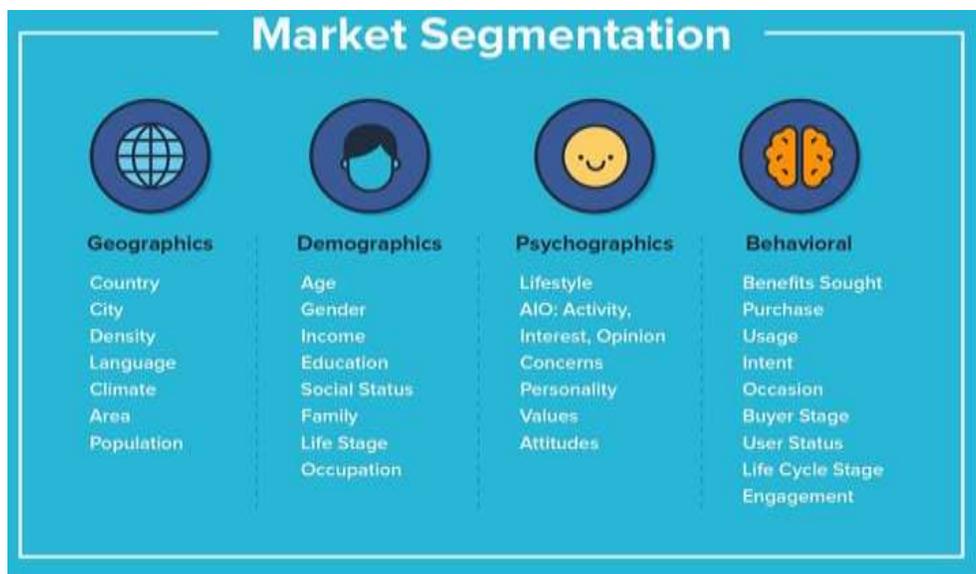
Q50. _____ is a key determinant of whether a product offering should be classified as a product or a service.

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

Q51. Which of the variables is not used by marketers for Demographic segmentation?

- a) Age
- b) Income
- c) Gender
- d) Poverty**
- e) None of these

Explanation:



Q52. In marketing terms, "QSP" stands for which of the following?

- a) Quality, Service and Price
- b) Quality, Service and Product
- c) Quality, Sales and Product
- d) Quality, Sales and Prices
- e) None of these

Explanation:

Customer Value Triad

Quality, Service, and Price
(qsp)



Q53. Which is the appropriate pricing strategy for a new product to be introduced in the market?

- a) Cost-plus Pricing
- b) Skimming/Penetrating Pricing**
- c) Value- Based Pricing
- d) Competitive Pricing
- e) None of these

Explanation:

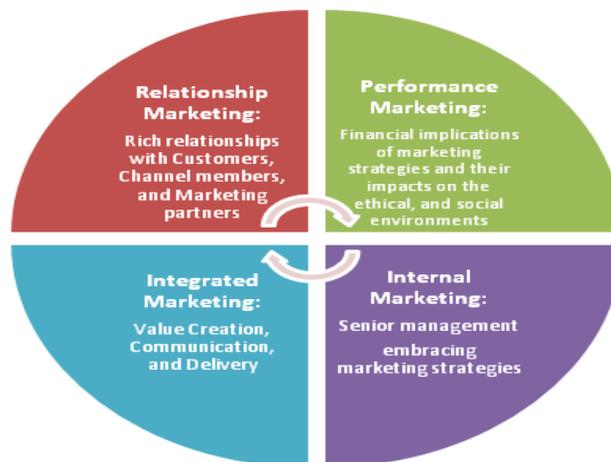
- **Cost-plus Pricing**— Simply calculating your costs and adding a mark-up.
- **Competitive Pricing**—Setting a price based on what the competition charges.
- **Value-Based Pricing**—Setting a price based on how much the customer believes what you're selling is worth.
- **Price Skimming**—Setting a high price and lowering it as the market evolves.
- **Penetration Pricing**—Setting a low price to enter a competitive market and raising it later.

Q54. Which of the following is not included in 'Holistic marketing'?

- a) Internal Marketing
- b) Integrated Marketing
- c) Performance Marketing
- d) Financial Marketing**
- e) None of these



Explanation:



Q55. The set of benefits that a company offers to its customers for satisfying their needs is known as_____.

- a) Product Proposition
- b) Value Proposition**
- c) Price Proposition
- d) Both a and c
- e) None of the above

Explanation:

- A **Value Proposition** refers to the value a company promises to deliver to customers should they choose to buy their product. A value proposition can be presented as a business or marketing statement that a company uses to summarize why a consumer should buy a product or use a service.

Q56. A change in an individual's behaviour prompted by information and experience refers to which one of the following concept?

- a) Learning**
- b) Role Selection
- c) Perception
- d) Motivation
- e) None of these



Explanation:

- Learning is the process of acquiring new, or modifying existing, knowledge, behaviors, skills, values, or preferences.
- Learning is defined as a change of behavior following an interaction between a person and their environment. Most behaviors, attitudes, preferences, values, feelings, and symbolic meanings are acquired through learning.

Q57. Under which of the following company orientations towards the marketplace would we expect to get 'better economical' fallacy?

- a) Marketing concept
- b) Holistic marketing concept
- c) Production concept**
- d) Selling concept
- e) Product concept

Explanation:



Q58. Whether to sell via intermediaries or directly to consumers and operate through which channel are all part of which of the following?

- a) Price
- b) Promotion
- c) **Distribution**
- d) Product
- e) None of these

Explanation:

- These are examples of decisions marketers that they must make about Distribution. **Distribution** means the process by which we make the goods or the service available to the end consumer. Generally, the place of production is not the same as the place of consumption. So the goods have to be distributed to overcome the barrier of place.

Q59. Strategy of introducing new product in existing market is classified as?

- a) Market development
- b) Market penetration
- c) **Product Development**
- d) Diversification
- e) None of these

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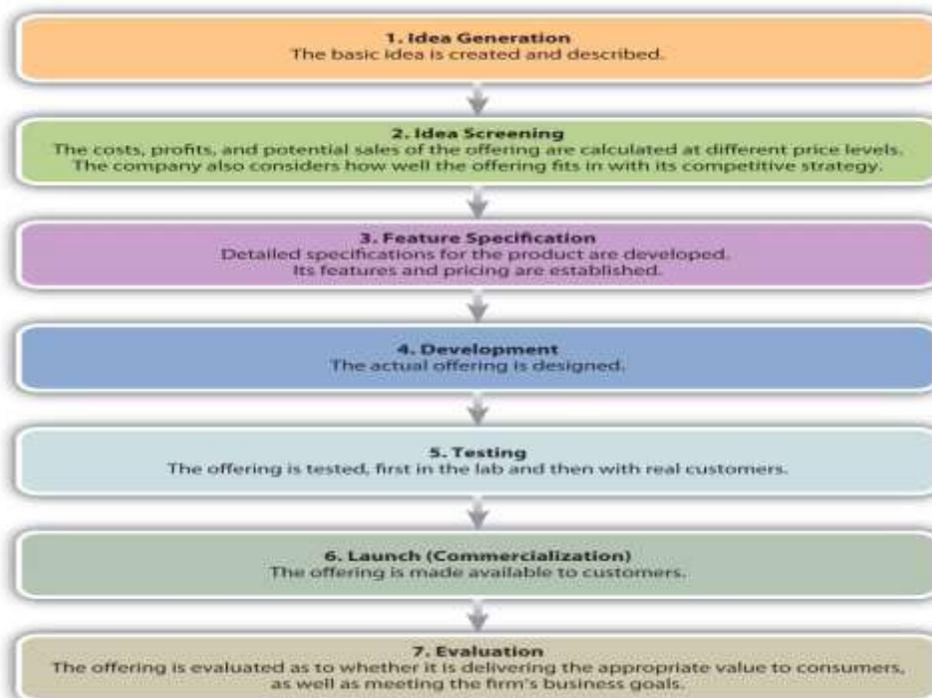
Explanation:

- The creation of products with new or different characteristics that offer new or additional benefits to the customer. **Product development** may involve modification of an existing product or its presentation, or formulation of an entirely new product that satisfies a newly defined customer want or market niche.

Q60. Process of introducing a new product into market is called_____.

- Commercialization**
- Market Testing
- Free Test Markets
- Uncontrolled Test Markets
- None of these

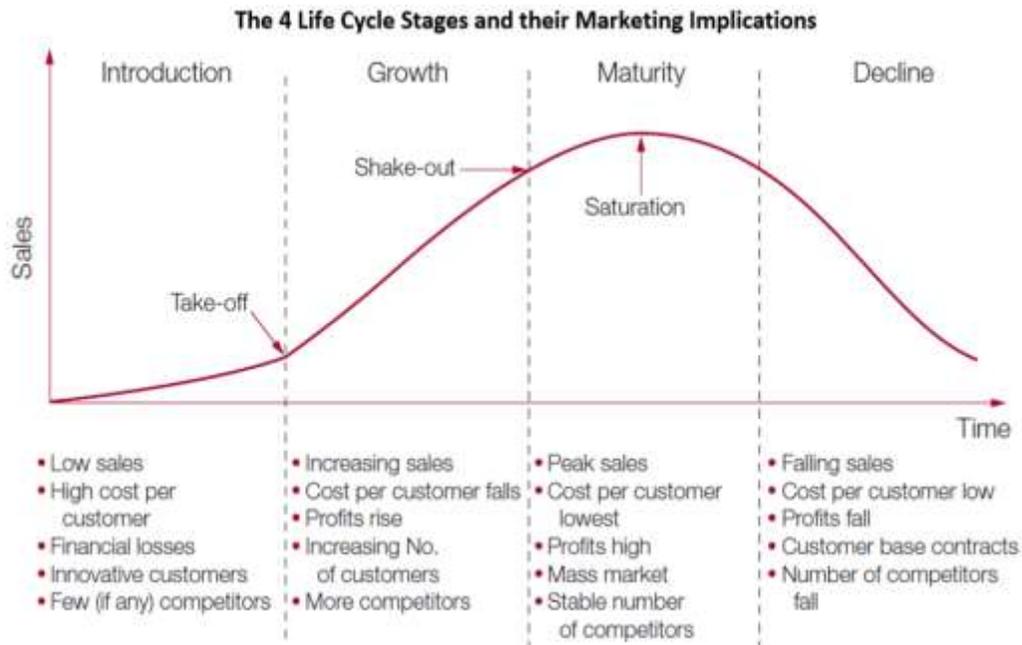
Explanation:



Q61. Which of the following stage has low sales in Product Life Cycle?

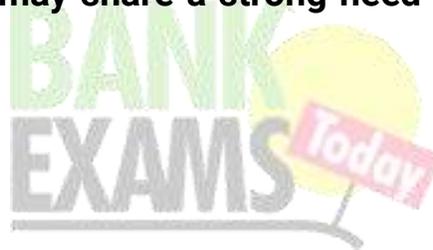
- Introductory Stage**
- Maturity Stage
- Growth Stage
- Decline Stage
- None of these

Explanation:



Q62. In _____, consumers may share a strong need that cannot be satisfied by an existing product.

- a) Negative Demand
- b) **Latent Demand**
- c) Declining Demand
- d) Irregular Demand
- e) None of these



Explanation:

- A. **Negative Demand-** is a type of demand which is created if the product is disliked in general. The product might be beneficial but the customer does not want it.
- B. **Latent Demand-** Latent Demand is basically the opposite of Effective Demand. Latent Demand (Induced Demand) occurs when the want or desire is of which a customer/consumer is unable to satisfy. Whether it is due to lack of information about the availability or lack of money.
- C. **Declining Demand-** A situation that occurs when potential buyers of a product start to purchase it less often or stop purchasing it altogether. A business operator might ask their marketing staff for a more detailed market analysis if they perceived a situation of declining demand for one or more of their key products.

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D. **Irregular Demand**- is the state of demand in which demand for the product experiences variations (ups and downs) continuously. For any reason, demand is fluctuating. There are many products, which have irregular demand.

Q63. The way consumers perceive an actual or potential product is called as_____?

- a) **Product Image**
- b) Product Idea
- c) Product Form
- d) Product Concept
- e) None of these

Explanation:

- **Product Image** is very similar to brand image. The perceptions and the mental image associated with the product is called the product image. It is a set of beliefs related to a specific product. It signifies what the product currently stands for.

Q64. A _____ is an organized collection of detailed information about individual customers or prospects that is accessible, actionable and current for marketing purposes such as lead generation and others.

- a) **Customer Database**
- b) Customer Mailing List
- c) Business database
- d) Both b and c
- e) None of the above

Explanation:

- A **Customer Database** is the collection of information that is gathered from each person. The database may include contact information, like the person's name, address, phone number, and e-mail address. The database may also include past purchases and future needs.

Q65. In buyer decision process, percentage of potential customers in a given target market is called_____?

- a) Customer Funnel
- b) Company Funnel
- c) **Marketing Funnel**

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- d) Retailers Funnel
- e) None of these

Explanation:

- A marketing funnel is a system that provides the right solution at every step of the customer journey. The better it keeps track of customer data and the more automated it is, the more successful it will be at driving results.

Q66. _____ is the study of how individuals, groups and organizations select, buy, use and dispose off goods, services, ideas or experiences to satisfy their needs and wants.

- a) **Consumer Behaviour**
- b) Product Cycle
- c) Purchase Behaviour
- d) Both b and c
- e) None of the above

Explanation:

- **Consumer Behaviour** is the study of how individual customers, groups or organizations select, buy, use, and dispose ideas, goods, and services to satisfy their needs and wants. It refers to the actions of the consumers in the marketplace and the underlying motives for those actions.

Q67. Decision makers who are concerned with tactical (short-term) operational problems and decision making are_____?

- a) **Middle Managers**
- b) Executive Managers
- c) Supervisors
- d) Top Level managers
- e) None of these

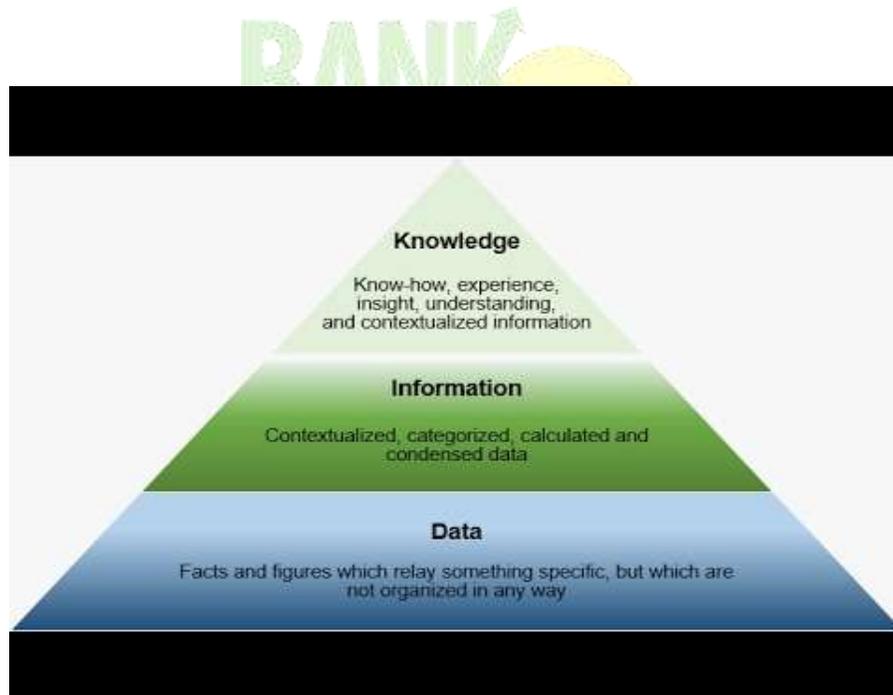
Explanation:



Q68. The general Transformation cycle for information is:

- a) Information to data to knowledge
- b) Knowledge to data to information
- c) Data to knowledge to information
- d) Data to information to knowledge**
- e) None of these

Explanation:

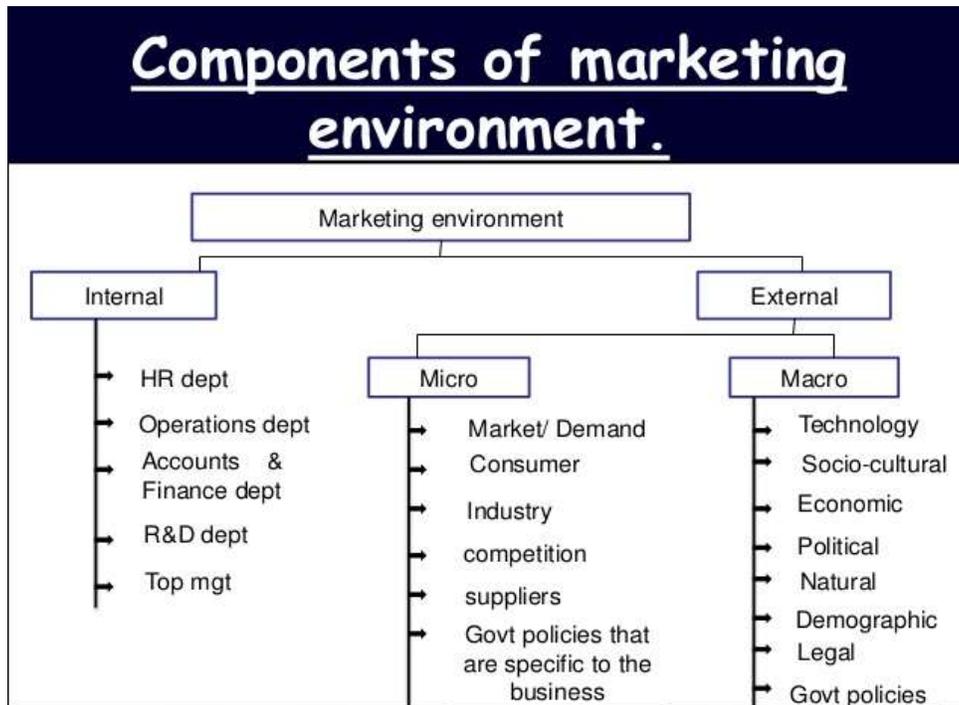


Q69. Monitoring the legal constraints which a company operates under requires review of:

- a) A company's customers
- b) A company's outputs
- c) A company's macro-environment**
- d) A company's micro-environment

e) None of these

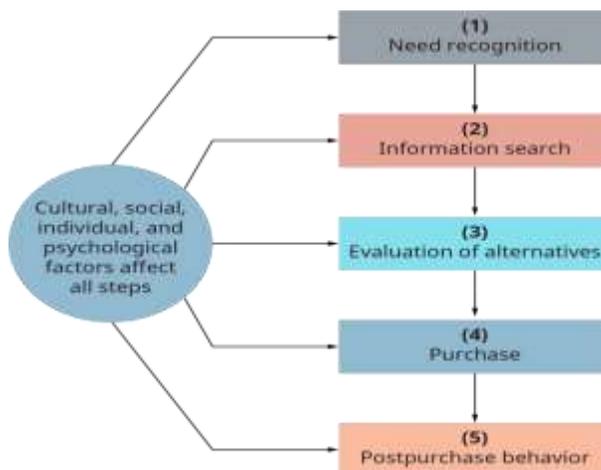
Explanation:



Q70. Mr. Lopez buys goods and services for use in the production of products that are sold and supplied to others. Mr. Lopez is involved in _____.

- a) Consumer Buying Behaviour
- b) Post-purchase Dissonance
- c) Retail Buyer Behaviour
- d) Business Buyer Behaviour**
- e) None of these

Explanation:



Q71. An employee for Acme, Inc., has been asked to carry out an assignment that she believes is wrong. This situation can be classified as_____?

- a) Ethical
- b) Unethical
- c) An Ethical Issue
- d) A Dilemma**
- e) None of these

Explanation:

- A **dilemma** is a difficult situation in which you have to choose between two or more alternatives.

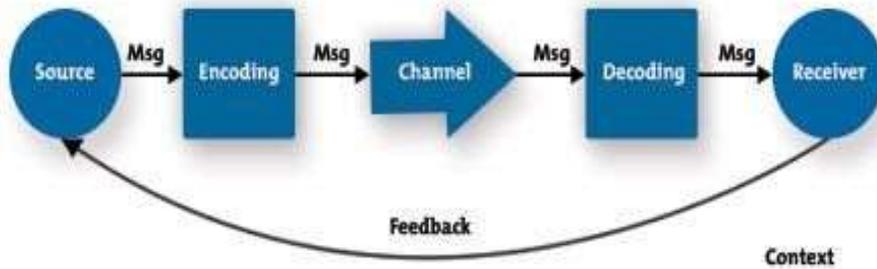


Q72. The _____ in the communication process is the medium that the sender uses to transmit the message to the receiver.

- a) Channel**
- b) Noise
- c) Feedback
- d) Coding
- e) None of these

Explanation:

- The **Communication** is a two-way **process** wherein the message in the form of ideas, thoughts, feelings, opinions is transmitted between two or more persons.



Q73. _____ refers to donating funds to an organization or event in exchange for supportive association in order to generate publicity.

- a) **Sponsorship**
- b) Publicity
- c) Advertising
- d) Sales promotion
- e) None of these

Explanation:

- **'Sponsorship'** is a form of promotion, often considered PR, where a firm provides support for an event, venture, organisation, person or charity by providing money or other resources in order to obtain positive publicity.
- It is an increasingly common form of promotional activity. This is usually in return for advertising space at the event or as part of the publicity for the event.

Q74. A portion of a population that is selected by some probability mechanism for the purpose of investigating the properties of the population is known as_____.

- a) **Sample**
- b) Universe
- c) Frame
- d) Model
- e) None of these

Explanation:

- A sample is a group of people, objects, or items that are taken from a larger population for measurement. The sample should be representative of the

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population to ensure that we can generalize the findings from the research sample to the population as a whole.

Q75. _____ includes the activities of human resources planning, recruitment, selection, orientation, training, performance appraisal, compensation, and safety in an organization.

- a) Public Relations
- b) Sales Promotion
- c) Marketing
- d) Human Resource Management**
- e) None of these

Explanation:

- **Human Resource Management (HRM or HR)** 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.
- **Public Relations (PR)** is the practice of deliberately managing the spread of information between an individual or an organization (such as a business, government agency, or a nonprofit organization) and the public.
- **Sales Promotion** is the process of persuading a potential customer to buy the product. Sales promotion is designed to be used as a short-term tactic to boost sales. Like lucky draw, discounts, rebate etc.

Q76. Which of the following is NOT the part of Porter's Five forces model?

- a) Rivalry
- b) Substitutes
- c) Complementary Products**
- d) New Entrants
- e) None of these

Explanation:



Q77. Which of the following terms is best described as being "paid non-personal communication from an identified sponsor using mass media to persuade or influence an audience"?

- a) Personal Selling
- b) Public Relations
- c) Advertising**
- d) Interactive Marketing
- e) None of these

Explanation:

- **Advertising** is a marketing communication that employs an openly sponsored, non-personal message to promote or sell a product, service or idea. Sponsors of advertising are typically businesses wishing to promote their products or services.

Q78. The _____ is the person who shapes and sculpts the words in an advertisement.

- a) Creative director
- b) Linguist
- c) Copywriter**
- d) Layout Specialist
- e) None of these



Explanation:

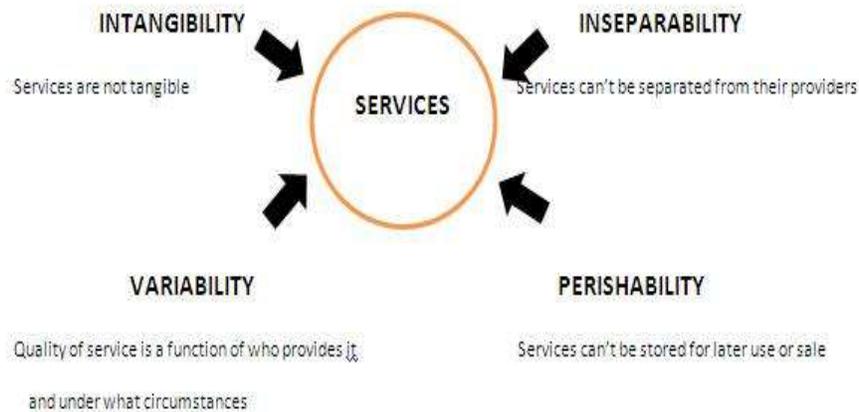
- **Copywriting** is the process of writing advertising promotional materials. **Copywriters** are responsible for the text on brochures, billboards, websites, emails, advertisements, catalogs, and more. This text is known as "copy."
- **Linguist** is someone who studies language. Linguists study every aspect of language, including vocabulary, grammar, the sound of language, and how words evolve over time. The study of language is called linguistics, and people who study linguistics are linguists.
- **Creative directors** are the creative leads at advertising and marketing companies, working with designers, artists, copywriters, sales teams and marketers to create a vision for products sold. Creative directors plan advertising, oversee the creative process and give guidance to the creative people that work under them.

Q79. Chimney Sweeps employs people to clean fireplaces and chimneys in homes and apartments. The firm is primarily the marketer of which one of the following?

- a) An Image
- b) A Service**
- c) Goods
- d) An idea
- e) None of these

Explanation:

- A **service** is a means of delivering value to customers by facilitating outcomes customers want to achieve without the ownership of specific costs and risks.”



Q80. Listing pros & cons and determining the characteristics of each occurs during which stage of the final consumer's decision process?

- a) Information search
- b) Purchase
- c) Evaluation of alternatives**
- d) Post purchase
- e) None of these

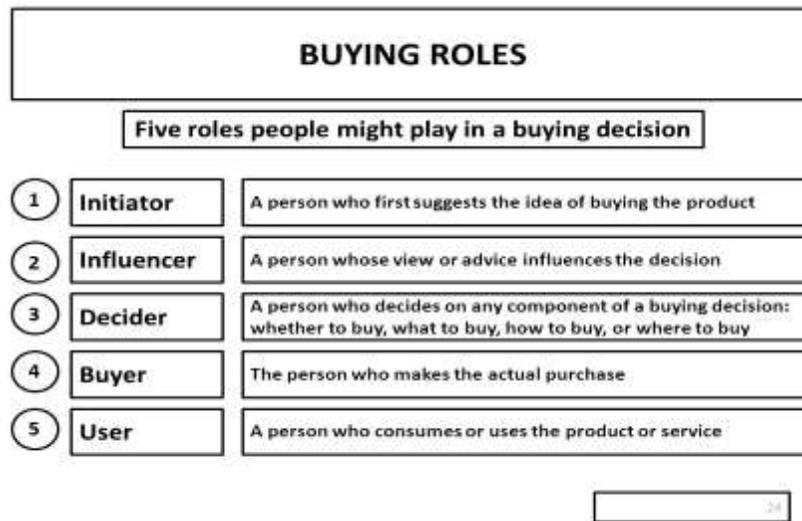
Explanation:



Q81. In the buying decision process, what is the term used for a person who first suggests buying the product or service?

- a) Influencer
- b) Initiator**
- c) Decider
- d) Buyer
- e) None of these

Explanation:



Q82. If a company wishes to test its positioning strategy, advertising, distribution, pricing, branding, packaging and budget levels, it can do so during which of the following stages of the new-product development process?

- a) Commercialization
- b) Concept testing
- c) Product Development
- d) Test Marketing**
- e) None of these

Explanation:

- **Test marketing** is an experiment conducted in a field laboratory (the test market) comprising of actual stores and real-life buying situations, without the buyers knowing they are participating in an evaluation exercise.

Q83. The set of benefits that a company offers to its customers for satisfying their needs is known as_____?

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- a) Product Proposition
- b) Value Proposition**
- c) Price Proposition
- d) Both a and c
- e) None of the above

Explanation:

- A **Value Proposition** refers to the value, a company promises to deliver to customers that whether they should choose to buy their product. A value proposition can be presented as a business or marketing statement that a company uses to summarize why a consumer should buy a product or use a service.

Q84. _____ recognizes that "Everything Matters" with marketing and that a broad, integrated perspective is often necessary.

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



Explanation:



Q85. Michael Porter of Harvard has proposed the _____ as a tool for identifying ways to create more customer value.

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- a) Product Chain
- b) Value Chain**
- c) Supply Chain
- d) Both a and c
- e) None of the above

Explanation:

- A **Value chain** is a business model that describes the full range of activities needed to create a product or service. The purpose of value-chain analysis is to increase production efficiency so that a company may deliver maximum value for the least possible cost.

Q86. If Videocon, engineers its washing machines to spin the clothes faster regardless of whether or not customers want that speed, then it is part of which of the following?

- a) Production concept
- b) Selling Concept
- c) Marketing Concept
- d) Product Concept**
- e) None of these



Explanation:



Q87. If the aim of the promotion is to introduce a new consumer product is to achieve high awareness levels, the firm will most likely make use of _____ in the promotional mix.

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- a) **Advertisement**
- b) Personal selling
- c) Publicity
- d) Sales Promotion
- e) None of these

Explanation:

- An **advertisement** (or "ad" for short) is anything that draws good attention towards these things. It is usually designed by an advertising agency for an identified sponsor, and performed through a variety of media. Ads appear on television, as well as radio, newspapers, magazines and as billboards in streets and cities.

Q88. _____ portrays the "whole person" interacting with his or her environment.

- a) Attitude
- b) Reference group
- c) **Lifestyle**
- d) Culture
- e) Subculture



Explanation:

- **Lifestyle marketing** is a process of establishing relationships between products offered in the market and targeted lifestyle groups. Lifestyle is an integrated system of a person's attitudes, values, interests, opinions and his overall behaviour.

Q89. Which of the following may be required to be adjusted in Product mix to achieve sales goals?

- a) Diversification
- b) Market Penetration
- c) Product Development
- d) Market Development
- e) **All of these**

Explanation:

- **Product diversification** is the practice of expanding the original market for a product. This strategy is used to increase the sales associated with an

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existing product line, which is especially useful for a business that has been experiencing stagnant or declining sales.

- **Market Penetration** refers to the successful selling of a product or service in a specific market. It is measured by the amount of sales volume of an existing good or service compared to the total target market for that product or service.
- **Product Development** may involve modification of an existing product or its presentation, or formulation of an entirely new product that satisfies a newly defined customer want or market niche.
- **Market Development** is a growth strategy that identifies and develops new market segments for current products.

Q90. According to Abraham Maslow's Need Hierarchy Theory, which of the following needs does not belong to the fourth level?

- a) Self Confidence
- b) Self Respect
- c) Power and control
- d) Belongingness**
- e) Appreciation and applause

Explanation:



Maslow's hierarchy of needs

Q.91 The BCG's Growth Share matrix uses _____ and _____ of market growth as criteria to make investment decisions.

- a) Relative market share and quarterly rate
- b) Relative market share and annual rate**
- c) Absolute market share and annual rate
- d) Absolute market share and quarterly rate

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e) None of these

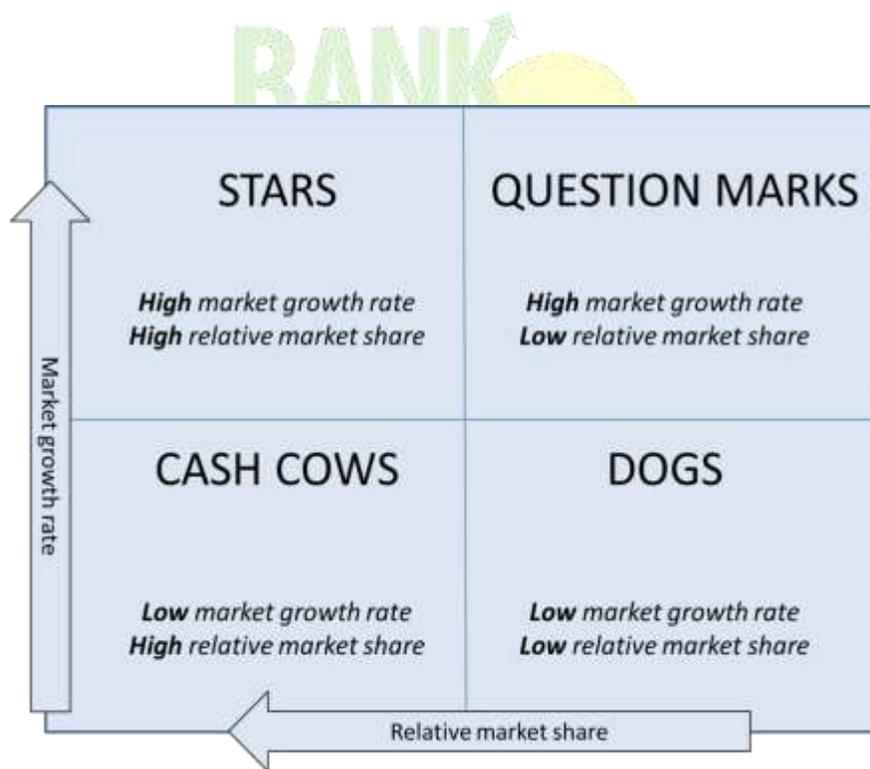
Explanation:

- **Absolute market share** shows how much room for growth there is in the market overall, while **relative market share** suggests which competitors might have customers vulnerable to a shift. Both absolute and relative market share measurements often are compared from year to year in order to measure trends.

Q.92 A particular business unit operates in a low growth, mature market in which it has a large market share. What term is used in the BCG Matrix for this business?

- a) Ballast
- b) Cash Cow**
- c) Star
- d) Harvest/Divest
- e) None of these

Explanation:



Q.93 Process of managing information about customers to maximize loyalty is said to be_____.

- a) Company Relationship Management
- b) Supplier Management**

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- c) Retailer's Management
- d) Customer Relationship Management**
- e) None of these

Explanation:

- **Customer relationship management (CRM)** is an approach to manage a company's interaction with current and potential customers. It uses data analysis about customers' history with a company to improve business relationships with customers, specifically focusing on customer retention and ultimately driving sales growth.

Q.94 Who among the following described Strategic Marketing as the "link between society's needs and its pattern of Industrial response"?

- a) Peter Drucker
- b) Michael Porter
- c) Philip Kotler**
- d) Paul Graham
- e) Naresh K. Malhotra

Explanation: According to Philip Kotler, Strategic Marketing is the link between a society's needs and its pattern of Industrial Response.

Q.95 In the absence of a physical product, service providers need to consider the use of _____ that enable customers to make a judgment on the service quality.

- a) Intangible Clues
- b) Tangible Clues**
- c) Blueprint
- d) Performance Measures
- e) None of these

Explanation:

- **Tangible clues** in services is the appearance of their workers based on their uniform that smart appearance that makes the consumer know about them and want to get their services.

Q.96 Which of the following is the plan for differentiating the firm from its competitors in consumer eyes is firms_____?

- a) Communication Mix

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b) Positioning Strategy

- c) Publicity
- d) Target Marketing
- e) None of these

Explanation:



- A **Positioning Strategy** is when a company chooses one or two important key areas to concentrate on and excels in those areas. An effective positioning strategy considers the strengths and weaknesses of the organization, the needs of the customers and market and the position of competitors.
- A market **Segmentation strategy** organizes your customer or business base along demographic, geographic, behavioral, or psychographic lines—or a combination of them. Market segmentation is an organizational strategy used to break down a target market audience into smaller, more manageable groups.
- The selection of potential customers to whom a business wishes to sell products or services. The **Targeting strategy** involves segmenting the market, choosing which segments of the market are appropriate, and determining the products that will be offered in each segment.

Q.97 Differentiation approaches such as competence, courtesy, reliability and responsiveness are forms of _____.

- a) Product Differentiation
- b) Personnel Differentiation**
- c) Image Differentiation
- d) Service Differentiation
- e) None of these

Explanation:

- **Personnel Differentiation** refers that the corporation obtains differential advantage through hiring and training staff better than competitors.

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- **Product Differentiation** is the process of distinguishing a product or service from others, to make it more attractive to a particular target market. This involves differentiating it from competitors' products as well as a firm's own products.
- **Image Differentiation.** as a source of competitive advantage, a company may differentiate itself from its competitors by image; the particular image or 'personality' it acquires is created by its logo and other symbols, its advertising, its atmosphere, its events and personalities.
- **Service Differentiation** is the design and delivery of a service to have unique and valuable characteristics relative to other services in the market.

Q.98 Which of the following answers the question: 'Where does the organisation aspire to be in the future?'

- a) Mission Statement
- b) Core Values
- c) Vision Statement**
- d) Objectives
- e) None of these

Explanation:

- A **Vision Statement** is a declaration of an organization's objectives, intended to guide its internal decision-making. A vision statement is not limited to business organizations and may also be used by non-profit or governmental entities.
- A **Mission statement** is a short statement of why an organization exists, what its overall goal is, identifying the goal of its operations: what kind of product or service it provides, its primary customers or market, and its geographical region of operation.
- **Core values** are the fundamental beliefs of a person or organization. These guiding principles dictate behavior and can help people understand the difference between right and wrong. Core values also help companies to determine if they are on the right path and fulfilling their goals by creating an unwavering guide.

Q.99 What name is given to the process of divulging information to outside bodies when a person believes that their organisation is failing in its corporate social responsibility?

- a) Showing Enlightened self-interest

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- b) Social Auditing
- c) Legitimizing
- d) Whistle-Blowing**
- e) None of these

Explanation:

- **Whistle-Blowing** is the act of telling the authorities or the public that the organization you are working for is doing something immoral or illegal. It means calling attention to wrongdoing that is occurring within an organization.

Q.100 Which of the following is NOT an objective of Pricing?

- a) Profit
- b) Market share
- c) Satisfaction**
- d) Survival
- e) Product Quality

Explanation: Satisfaction is driven through product quality and specification rather than pricing. Other four parameters represent the objective of pricing.

