

MARKETING QUESTIONS

MARKETING AND ITS IMPORTANCE

- I. State whether the following statements are true or false:
1. Market is a geographical place where goods can be bought or sold.
 2. Marketing is not relevant to a temple
 3. Marketing is concerned with selling

II. Fill in the blanks:

1. Marketing implies 'meeting needs _____'.
2. The business became customer and market driven due to increased _____
3. Marketing identifies _____ in customer requirements.

Answer:

- I. a. False b. False c. True
II: a. Profitably b. Competition c. Opportunities

IMPORTANT QUESTIONS

- I. For each of the following statements please choose the correct alternative
1. The following does not represent a market situation
 - i. a bank run dispensary located in its staff quarters
 - ii. a fund raising charity show for the members of an NGO
 - iii. a meditation camp of a religious organization conducted for its members
 - iv. a stall distributing kada Prasad in a gurudwara
 2. The members are grouped into different types based on the geographical area, location of marketplace, product, nature of transaction, and volume of transaction.

In the above statement the following is not correct:

- i. Nature of transaction
- ii. Geographical area

- iii. Location of marketplace
 - iv. Volume of transaction
- c. The following offering is not a service:
- i. Fixed deposit receipt
 - ii. Postage stamp
 - iii. Insurance policy
 - iv. Gift coupon of a chain store
- d. The act of obtaining a desired object from someone by offering something in return is called as a (n) _____
- i. Transaction
 - ii. Exchange
 - iii. Relationship
 - iv. Value
- e. Economists use the term _____ to refer to a collection of buyers and sellers who transact in a particular product class:
- i. Customer
 - ii. Market
 - iii. Exchange
 - iv. Experience

I. a. (iv) b. iii c. iv d. ii e. ii

II. Match the following from column A to column B:

A B

- a. Market i. Thirst
- b. Service ii. Many Sellers Few Buyers
- c. Need iii. Chandni Chowk
- d. Market Condition iv. House to house vegetable hawker
- v. Hike in crude prices
- vi. National Stock Exchange

vii. Shares

viii. Railway ticket

II. a. vi b. viii c. I d. II

III. Fill in the blanks in the following statements:

1. The identification and satisfaction of _____ from the basis of marketing. (consumer's requirement)
2. Marketing is concerned with the creation and maintenance of mutually satisfying _____ relationships. (exchange)
3. Wants for specific products backed by an ability and _____ to buy them result in a demand. (willingness).
4. The focus of modern marketing is in _____ (customer relationship management).
5. One view on classification of goods and services is that there is no such thing as service industries and that everybody is in _____. (service)
6. Services have special characteristics namely, _____, which affect their marketing process.

(intangibility, inseparability, heterogeneity, and perishability)

IV. Please state for each of the following statements whether it is True or False.

1. Marketing activities can be performed not only by sellers but also by potential buyers.
2. Market comprises only actual buyers and not the potential buyers.
3. Financial services are simpler hence they have different and simpler characteristics than other services.
4. Marketing mix for services is easier to formulate than that for physical goods.

IV. a. True b. False c. False d. False

PRODUCTS PLANNING

PAPER A

I. Out of the items mentioned below _____ is not a product.

- i. Pilgrimage tour to Badrinath.
- ii. 'Green Mumbai' call
- iii. Crescent Apartment Housing Society
- iv. Discourse for public by Shri Sudhanshu Maharaj at Cross Maidan, Mumbai.

Ans I. iii

II. Match the following items from column 'A' to column 'B'

A B

- i. Pepsi included in combo at McDonald's a. Brand name
- ii. Dry fruits in a glass bowl in Diwali Gift Pack b. Package and label
- iii. A Taj meal on Jet Airways flight c. Associated features
- iv. 'ALLBANK' in housing loan offering of Allahabad Bank d. The core
- e. Brand name
- f. Package and label
- g. Associated features
- h. the core

Ans. i. c ii. D iii. G iv. a

III. In banking services bank guarantee is at a(n) _____ product level in customer value hierarchy. (basic)

IV. Match the items from column 'A' to column 'B'

A B

- i. External Commercial Borrowings availed by your bank's customer a. Consumer Product
- ii. Writing paper bought by your bank b. Industrial Product
- iii. Petrol bought for your car c. Non-durable Goods
- iv. Compact Disks (CDs) d. durable goods

e. Material supplies

Ans IV. i. b ii. e iii. A iv. C

V. A bank offers under mentioned products, out of which _____ does not belong to the product line(s) of others:

- i. regular Savings Account
- ii. Premium Savings Account with overdraft line
- iii. Demand Draft
- iv. Credit card

- v. Banker's cheque

Ans. V. iv

PAPER B

I. A product has a life cycle comprising _____ (number of) stages.

II. The concept of product life cycle is not of much concern to marketers but to engineers or product developers. (Please state true or false)

III. The sales of a new product in the introduction stage do not depend on _____ out of the following:

a. Product Brand name b. Product Features c. Product Price d. Seller's Brand

IV. In the maturity stage the product has established itself hence there is not need for any further marketing efforts. (Please state true or false)

V. Match the items from column 'A' to column 'B':

A B

- i. Low sales, Marginal profit a. Maturity
- ii. Fast growth, Rising profits b. Decline
- iii. Falling sales, low margins c. Growth

1. introduction

Ans

I. four II. False III. i.

IV. i. a ii. c iii. b

IMPORTANT QUESTIONS

I. Choose the correct answer from the alternatives given below each statement:

a. Out of the items mentioned below, _____ is not a product

- i. Lecture by Shri Sudhanshu Maharaj
- ii. Simla
- iii. Ballet performance by Hema malini
- iv. Visit to Banks London Office

b. A product _____ is a group of related products that function in a similar manner, are sold to the same customer groups, and marketed through the same type of outlets:

i. group ii. line iii. category iv. market

c. Goods that are typically bought by a consumer based on a comparison of suitability, quality, price, and style are called _____ goods.

i. industrial ii. specialty iii. shopping iv. convenience

d. Out of the following, _____ is not one of the three levels of a product

i. core ii. augmented iii. actual iv. fragmented

e. A bank has a special product for senior citizens which provides cheque book on savings account with customer's name on cheque book, free of cost debt card with overdraft facility of Rs.20,000, a special pouch for holding pass book, cheque book and debit card, facility for withdrawal and deposits at any branch of the bank, free of cost remittances to any branch of the bank, and free of cost remittances to any branch of another bank covered under RTGS facility. Which of the following is the core product in this offering?

i. overdraft ii. debit card iii. remittances iv. Savings account

I. a.iv b. ii c. iii d. iv e. iv

II. State for each of the following statement whether it is true or false:

1. Industrial goods are classified based on the manner in which the purchasing agent shops for and buys the goods.
2. The characteristic of service that it cannot be stored for future use is known as intangibility.
3. Product line consistency refers to the number of versions offered of each product line.
4. Marketers are now developing offerings that give total customer experiences so that their offerings are differentiated from the competition.
5. A brand name should suggest something about the product's benefits and qualities.

a. F b. F c. F d. T e. T

III. Match the items from column 'A' to column 'B':

A B

- | | |
|------------------------|-----------------------|
| a. Product personality | i. Core benefit |
| b. Product level | ii. Expected products |
| c. Product line | iii. The core |
| d. Product life cycle | iv. Product items |
| e. Asset | v. Decline |
| vi. Durable goods | |
| vii. Brand equity | |
| viii. Brand | |

a. iii b. I c. iv d. v e. viii

PRICING OF BANK SERVICES

PAPER A

I. Choose the correct alternatives for each of the following statements.

a. Out of the following, _____ is not an objective of pricing.

i. profit ii. stabilizing demand and sales of the product iii. improvement in product quality iv. expansion of business

b. Of the following pricing methods, _____ is not based on competitors pricing

i. English auction ii. sealed – bid auction iii. going-rate pricing iv. Group pricing

c. Of the following pricing strategies, _____ is not ideal for new products

i. market – skimming ii. discriminatory pricing iii. market – penetration iv. Promotional pricing

II. State for each of the following statements whether it is true or false:

a. Price for any product is a constant

b. One of the objectives of pricing is getting cash inflows at the required time

c. Perceived value pricing takes the buyers' perception into account

Answers: I: a. iv b. iv c. ii

II: a. false b. False c. True

PAPER B

I. Choose the correct alternatives for each of the following statements.

a. A _____ discount is offered by the seller to intermediary who performs functions like selling, storing and record keeping.

i. quantity ii. trade iii. cash iv. seasonal

b. In market skimming pricing strategy:

i. initially price is lower and then it is increased ii. initial price is high and is maintained high iii. initial price is low and is maintained low iv. Initially price is higher and then it is reduced

c. Bank of Hopefuls is offering 1% higher interest rate on fixed deposit to senior citizens of 60 years and above. It is practicing _____

i. promotional pricing ii. psychological pricing iii. segmental pricing iv. Product mix pricing

d. With _____ pricing, the products are priced below list price (or even below cost) for a temporary period to create buying urgency

i. reference ii. by-product iii. market penetration iv. promotional

e. Of the following pricing methods, _____ is not cost based method.

i. value pricing ii. target-return pricing iii. mark-up pricing iv. marginal cost pricing

I. Ans. a. ii b. iv c. iii d. iv e. i

II. State for each of the following statements whether it is true or false:

a. Trade discount is also called a functional discount.

b. An aspect of psychological pricing is reference prices – prices that buyers carry in their minds and refer to when looking at a give product.

c. A firm should set a single price for a product and keep it constant as it moves through its life cycle.

d. For segmented pricing to be effective, members of the segment paying the lower price should be able to resell the product to the segment paying the higher price.

e. With product-form segmented pricing, different variants of the products are priced differently, but not according to their costs.

Ans. II. a. True b. True c. False d. False e. True

III. Match the items from column 'A' to column 'B':

A B

a. Factor influencing price i. Ownership of firm

b. Pricing method based on cost ii. Two-part pricing

c. Pricing strategy for new product iii. Loss-leader pricing

d. Promotional pricing iv. Cash rebates

e. Product-mix pricing v. Quantity discount

vi. Market-penetration pricing

vii. Usage characteristics of product

viii. Target-return pricing

ix. Sealed-bid auction

x. Group pricing

a. vi. b. viii c. vi d. iv e. ii

DISTRIBUTION OF BANK PRODUCTS AND SERVICES

PAPER A

I. Choose the correct alternative for the following statements.

a. Marketing channel refers to _____.

i. a physical channel for movement of goods in them from the seller to the buyer

ii. a set of firms who handle the physical movement of goods from one point to another.

iii. different departments of the producer firm which are associated in ensuring delivery of goods to the buyer.

b. The functions of distribution channel do not include _____.

i. gathering and providing market information ii. marketing research iii

assisting the consumer in understanding and using the goods iv. promoting the sales of goods

c. Of the following characteristics _____ is found only in some services like banking and not found incase of many services

i. inseparability ii. variability iii. client relationship iv. perishability

II. State whether these statements are true or false

a. The maximum number of entities at any of the levels in a distribution channels is called the length of the channel.

b. In selection of the marketing channel, the product characteristics are relevant and market characteristics are of no consequence.

c. Banking is a service industry, however, as it is experience oriented, the layout of the branch along with the interior décor make an impact on the customer.

Ans. I. a. iv b. ii c. iii

ii. a. False b. False c. True

PAPER B

I. Choose the correct alternatives for each of the following statements:

a. Distribution channels carry out the following functions except _____

i. Physical distribution ii. Fixing the price iii. Matching the offer Iv. Risk taking

b. A direct marketing channel is also called as _____ level channel

i. three ii. two iii. one iv. zero

c. computerized banking services have helped in working around the following characteristic:

i. perishability and client relationship ii. inseparability and client relationship iii. variability and perishability iv. inseparability and intangibility

d. Of the following intermediaries, _____ are not found working for banks.

i. direct sales agents ii. wholesalers iii. automobile dealers iv. merchant establishments

e. the following is not among the tasks performed under physical distribution

i. storage of goods ii. taking orders iii. forecasting demand for product iv. servicing of the product

I. a. ii b. iv c. iv d. ii e. iv

II. State for each of the following statements whether it is true or false

a. For industrial products direct marketing channel is better suited

b. The location of the bank branches should be convenient for maintaining management control due to risky nature of banking business irrespective of the customer convenience

c. The branch network of a bank is affected by RBIs policy among other factors

d. Physical distribution of marketing distribution channel does not have an effect on service

e. The two main modes of transport for goods in India are rail and road.

II. a. True b. False c. True d. False e. True

III. Match the following from column 'A' to column 'B':

A B

A. Distribution Channel i. Direct Channel

B. Number of Levels ii. Indirect Channel

C. Perishable Products iii. Levels

D. Strong Competition iv. Length of Marketing Channel

E. Distribution Centres v. Two or Three Level Channel

vi. Location of Distributors

vii. Storage Warehouse Equipped To Dispatch Goods Quickly on Receipt Of Orders.

Ans. a. iii b. iv c. I d. v e. viii

PROMOTION OF MARKETING STRATEGIES

PAPER A

I.

- a. The tools for communications with the customer are _____
- i. Promotion mix ii. Product and price iii. i and ii iv. i and of their three elements of matrix.
- b. Promotion seeks to influence the buyer in decision –making through _____
- i. Persuasion ii. consumption iii. Reminding iv. i, iii, information and reinforcement
- c. Promotion is an exercise of maintaining contact with the consumer at different levels so as to _____
- i. enhance customer relationship ii. lure the customer in to buying the products
iii. prevent customer from being critical of the firm iv. non of the above

II. State whether the following statements are true or false:

- a. Promotion mix of a firm includes public relations
- b. In integrated marketing communications, the elements of promotion mix are blended
- c. Buyer's behaviour stage is not relevant for determining the promotion mix

Answers:

- I. a. iv b. iv c. i
- II. a. True b. True c. False

PAPER B

I. Choose the correct alternatives in respect of the following statements:

- a. An advertisement is not for _____
- i. suggesting new uses of a product
ii. telling about a new product
iii, explaining how a product works
iv. building brand reference
- b. Direct marketing does not cover _____
- i. online marketing
ii. public relations
iii. personal selling
iv. catalogue marketing

c. Dollar Rupee co-operative Bank with ten branches in Mumbai should not opt for _____ as medium for its advertisement campaign

- i. Star Plus channel on television
- ii. Mumbai edition of Mid-day evening paper
- iii. Hoarding at Dadar in Mumbai
- iv. Suburban train in Mumbai

d. Personal selling is not an ideal medium of communication for _____

- i. core banking system
- ii. internet banking
- iii. a product in decline stage
- iv. treasury-based investment product

e. Public relations element will not include _____

- i. a report on the bank appearing in a periodical
- ii. a programme of Lata Mangeshkar sponsored by the bank
- iii. an eye camp for cataract surgery sponsored by the bank
- iv. a presentation made to the employees of Utpadansheel Udyog Ltd.

Ans. I. a. iii b. ii c. I d. iii e. iv

II. State for each of the following statements whether it is True or False.

- a. Advertisements are the best medium for personal communication with the customers.
- b. Personal selling is a useful strategy for sales in case of a decline stage of a product
- c. The current view of the salesman is that they should be concerned more than just producing sales, and should be made to produce customer satisfaction
- d. Direct marketing has become the fastest growing form of marketing
- e. Direct marketing has not proved to be a useful tool for building lasting customer relationships.

Ans II. a. False b. False c. True d. True e. False

III. Match the following items from columns 'A' to column 'B':

A B

- a. Promotion mix i. voice mail
- b. Sales promotion ii. Advertisement on radio

- c. Direct marketing
 - iii. Public relations
 - d. Public relations
 - iv. A hording at the station
 - e. Promotion-mix integration
 - v. A press report on centenary of the bank
 - vi. Contests
 - vii. Strong message consistency
 - viii. Same advertisement in all publications
- Ans. III. a. iii b. vi c. iv d. v
e. vii

MARKETING INFORMATION SYSTEM

PAPER A

I

- a. Marketing information system is _____ pertaining to marketing
 - i. the computer hardware system used for handling database
 - ii. the set of input and output reports/statements to collate and purvey information
 - iii. the structure of people, equipment and procedures for generating and processing information
 - iv. the software used for collecting and processing information
- b. Marketing information system is concerned with information about
 - i. consumers
 - ii. channel intermediaries
 - iii. sales force
 - iv. all of the above
- c. the marketing personnel need information _____ **intervals**
 - i. at yearly
 - ii. at quarterly
 - iii. at monthly
 - iv. on a continuous basis and regular

Ans. I. a. iii b. iv c. iv

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- II. state whether following statements are true or false
- a. Marketing information system is necessary because information is just not available to the decision makers from any ready source
 - b. Marketing research uses the information readily available from the secondary sources
 - c. Marketing information system helps in validating information and sorting out conflicting information

Ans. II. a. False b. False c. True

PAPER B

I. Choose the correct alternative for the following statements.

a. Firms need to collect and analyze the data pertaining to marketing for _____

- i. projecting their organization as knowledge oriented
- ii. Enabling the top management to keep control over the sales force
- iii. taking the required steps for effective marketing of their products
- iv. for utilizing their information technology capabilities

b. An effective MIS fulfils these _____

- i. Analysis of quantitative information
- ii. coordination among functional and specialists executives limited to current scenario
- iv. Both i and ii above

c. the components of Marketing Information System do not include _____

- i. marketing Intelligence System
- ii. Internal Records system
- iii. Information Technology System
- iv. None of the above

d. The ultimate users of the Marketing Information system are

- i. the customers of the firm
- ii. the competitors of the firm
- iii. the decision makers in the firm
- iv. both i and ii above

e. Which of the following situation fall under the purview of Marketing Research System?

- i. Siddhi Buddhi Bank wants to send Diwali greeting cards to all its fixed deposit account holders with deposits or Rs.10,000 or more
- ii. Money Honey Bank wants to have a profile of Lalahandi District to decide about opening a new branch there.
- iii. Get Rich Bank wants a comparative business statistics with other 10 peer level banks in the country.
- iv. Baroda branch of Prosperous Customer Bank is twelve-year old, deposits during the first ten years, which has been better than the industry average. However, during the last two years the branch has witnessed a significant decline in its deposits. Managing Director of the Bank desires to know the

causes for this reversal in the business trend and suggestions for ameliorating the situation.

Ans. I. a. iii b. iv c. iii d. iii e. iv

II. State whether the following statements are true or false:

a. marketing information system is not concerned with the evaluation of information collected from either primary sources or secondary sources.

b. The marketing information requirements of a firm are very limited and for one-time need.

c. Marketing information system collects and analyses the information as per the system initially prescribed and is not concerned with the type of information required by management.

d. Typically most of the information for marketing information system is collected from secondary sources

e. consumer is of no relevance for the marketing information system, since almost entire information is collected from independent sources.

Ans. II. a. False b. False c. False d. True

e. False

III. Match the items between column 'A' and column 'B':

A B

a. marketing Research System i. Major source – published information

b. Marketing Intelligence System ii. Database Management

c. Marketing information System iii. Business information about customers

d. Data analysis iv. Data collected specifically

v. Geographic, demographic, psychographic, and behavioural data on consumers and prospects

vi. Conducting research for new theories in marketing

vii. Adopting detective or intelligence gathering technique on competitors

viii. Operators research tools

Ans. III. a. iv b. ii c. i. d. v e. vii