Q1. Which of the following is NOT a necessary condition for a marketing exchange to take a place?
A. Two or more social units must be involved.
B. Each party to the exchange must have wants to be satisfied.
C. The parties to the exchange must be able to communicate with each other.
D. At least one of the parties to the exchange must be involved involuntarily.
E. Both parties must have something of value to contribute to the exchange.

Q2. The course defines marketing as:
A. The managerial process of matching a firm's resources with its market opportunities.
B. The attribute of an item that makes it capable of satisfying human wants.
C. A total system of business activities designed to plan, promote and distribute want satisfying products to target markets to achieve organizational objectives.
D. The process of planning, implementing and evaluating the efforts of a group of people working toward a common goal.
E. Identifying a person or group with whom an individual or organization may have an exchange relationship.

Q3. Which of the following is an example of a product?
A. An idea for a movie.
B. A hair shampoo and cut.
C. A movie ticket.
D. A magazine subscription
E. All of the above

Q4. A business that emphasizes marketing (rather than selling):
A. Uses short-term planning.
B. Is sales volume-oriented.
C. Stresses the wants of the buyer.
D. Is more concerned with product than with the customer.
E. Is internally focused.

Q5. Which of the following answers to the question. "What business are you in?" best reflects a marketing orientation?
A. We take care of the children.
B. We make coaxial cables.
C. We connect you quickly and inexpensively with the world.
D. We fly airplanes.
E. We produce television shows.
Q6. According to the marketing concept
A. All planning within an organization should be customer-oriented.
B. An organization's performance objectives can be achieved through production efficiency.
C. All departments engage in marketing activities should compete with each other.
D. All organizations should be profit-oriented.
E. Nonprofit organization must have non-quantifiable objectives.

Q7. Marketing strategy relies on relationships with supplier, customers and employee. The strength of these relationships is largely a function of the:
A. Uniqueness of the services they offer to each other.
B. Amount of trust the parties have in each other.
C. Role of quality in the relationship.
D. Way that each group defines ethical behavior.
E. Tangible characteristics of the exchange process.

Q8. Which of the following is best example of an economic factor that would affect how home air conditioning systems are marketed?
A. A drop in Bank Loan Interest EMI for Housing
B. Parliament may approve an energy efficiency Cess for electrical appliances.
C. Environment Ministry has strict guidelines on how to deal with cooling agents.
D. Daily Yoga sessions will become increasingly popular at Indian Homes.

Q9. In the short-run a telecom service marketing executive is likely to have the most control over:
A. Call pricing policies and strategies
B. New Internet Technologies
C. Regional population migration
D. Ministry of Telecom regulatory policies

Q10. A strategy is a broad, basic plan of action by which an organization intends to reach its goals? (True/False)

Q11. Strategic market planning evolves as a result of internal organizational needs and is unaffected by the external environment? (True/False)

Q12. _______ is the managerial process of matching an organization's resources with its market opportunities over the long run.
A. Strategic planning
B. Implementation
C. Tactical planning
D. Situational analysis
E. External audit

Q13. The elements of the marketing mix are less controllable than external macro-environmental forces? (True/False)
Q14. A SWOT assessment is another name for a situation analysis? (True/False).

Q15. To be worthwhile and workable, strategic marketing, objectives should:
   A. Be consistent with each other.
   B. Not be influenced by the firm's external environment.
   C. Never be tied to a particular time period.
   D. Be conservative rather than ambitious.
   E. Be all of the above.

Q16. If one of the organizational objectives for an on-line furniture business is to increase market share from 1 percent to 5 percent during the next year, which of the following would describe an appropriate strategy for the company to implement?
   A. Intensify marketing efforts in the addressed market.
   B. Buy monthly ads in home decor magazines
   C. Create an ad that shows their quality management process.
   D. Introduce a new line of ‘do-it-yourself furniture.

Q17. If the strategy for National Egg Company is to encourage people to eat more eggs, which of the following would be the most effective tactic for it to implement?
   A. Hire more employees to support the expected increase in demand.
   B. Expand its distribution to rural areas.
   C. Buy more local advertising.
   D. Sponsor a national contest looking for the best egg recipes for healthy cooking.

Q18. A strategic marketing plan involves doing all of the following EXCEPT:
   A. Designing a strategic marketing mix.
   B. Organizing the staff.
   C. Selecting target markets
   D. Determining marketing objectives
   E. Conducting a situation analysis

Q19 A break-even analysis ignores market demand? (True/False)

Q20. Of the marketing goals listed below, which is most compatible with a pricing objective of achieving a target return for a washing dealership?
   A. The dealership wants to avoid price wars with other dealers in the local market.
   B. The dealership targets a 20 percent share of the new buyer market.
   C. The dealership wants to maximize its profit in 2015.
   D. The dealership wants to earn a net profit of 8 percent on net sales before taxes in 2015.

Q21. How does the business market differ from the consumer market?
   A. Demand in the business market is derived.
   B. Demand in the business market tends to be inelastic.
   C. Demand in the business market is widely fluctuating.
   D. Buyers in the business market are better informed.
   E. All of the above describe ways that the business market differs from the consumer market.
Q22. Which of the following is true of businesses with a narrow strategic vision about their markets?
A. Their view of market enables them to recognize evolving opportunities.
B. They focus on unmet needs of customers.
C. They focus on the needs of the majority of the served customers.
D. They focus on the maximum market potential.

Q23. A ______ refers to any feature of an organization or brand perceived by customers to be desirable and different from those of the competition.
A. Sales orientation.
B. Differential advantage.
C. Customer orientation.
D. Market orientation.

Q24. A product's positioning -
A. Prevents its producer from revising its mission statement.
B. Is the image it projects in relation to competitive products as well as to other products marketed by the same company.
C. Is its physical characteristics.
D. Is the image projected by the product exclusive of its features.
E. Is how the product is perceived by its competitors.

Q25. The marketing mix -
A. Is the term used to describe multiple target markets.
B. Defines the usage of resources.
C. Shows how marketing utilities are combined to make product.
D. Is the combination of the four primary elements that are intended to satisfy a target.
E. Refers to all potential target market, not just those selected.
## Quiz-1

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