Assignment 5

The due date for submitting this assignment has passed. As per our records you have not submitted this assignment.

Due on 2020-10-21, 23:59 IST.

1) SWOT Analysis is done in which stage of the new product process?
   - New Product strategy development
   - Screening and Evaluation
   - Business Analysis
   - Market Testing
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: New Product strategy development

2) Which stage succeeds the Market Testing stage in the new product process?
   - Screening and Evaluation
   - Market Testing
   - Development
   - Commercialization
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: Commercialization

3) ___________ refers to the incompatibility of the product with the existing habits of the consumer, which may act as a reason for resolving a product in the 1 phase elimination stage of the product life cycle.
   - Usage barrier
   - Value barrier
   - Psychological barrier
   - Price barrier
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: Usage barrier

4) The consumer’s desire for the product class rather than for a specific brand is referred to as ___________.
   - secondary demand
   - executive demand
   - primary demand
   - derived demand
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: primary demand

5) Which of the following is not a part of market modification strategy?
   - Finding new customers
   - Increasing a product's use among existing customers
   - Creating new use situations
   - Repackaging the product
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: Repackaging the product

6) Selling baking soda as refrigerator deodorant and subsequently using it into a variety of new product categories, such as toothpaste, antiperspirant, and laundry detergent is an example of which of the following product management strategies?
   - Modifying the product
   - Modifying the market
   - Repackaging the product
   - Repositioning the product
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: Repositioning the product

7) The practice of using a current brand name to enter a new market segment in its product class is referred to as ___________.
   - Brand extension
   - Product line extension
   - Category extension
   - Diversification
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: Brand extension

8) The extended 4 Ps of service marketing mix are
   - People, Product, Place
   - People, Service, Promotion, Physical evidence
   - People, Process, Product
   - People, Process, Physical evidence
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: People, Process, Physical evidence

9) The correct form of price equation can be written as follows:
   - Final Price = List Price - [Incentive + Allowance] + [Extra Fees]
   - Final Price = List Price - [Incentive + Allowance] - Extra Fees
   - Final Price = [List Price + [Incentive + Allowance]] + [Extra Fees]
   - Final Price = [Extra Fees] - [List Price + [Incentive + Allowance]]
   - No. the answer is incorrect
   - Score: 5
   - Accepted Answer: Extra Price = List Price - [Incentive + Allowance] + [Extra Fees]

10) Choose the correct option:
    - Nearly predictable: mark up above average cost
    - Cost plus pricing: set prices to achieve target of a specific target volume of profit
    - Loss leader: sell below cost to bring in customers for other products
    - Target Profit Pricing: price sales to offset the cost of marketing
    - No. the answer is incorrect
    - Score: 5
    - Accepted Answer: Loss leader: sell below cost to bring in customers for other products