

Department of Industrial and Management Engineering, IIT Kanpur
Question Paper: Strategic Marketing

Quiz-1

- 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.

Answer key for Quiz-1

Quiz-1	
Ques. No.	Answer
1.	D
2.	C
3.	E
4.	C
5.	C
6.	A
7.	B
8.	A
9.	A
10.	T
11.	F
12.	A
13.	F
14.	F
15.	A
16.	A
17.	D
18.	B
19.	T
20.	D
21.	E
22.	C
23.	B
24.	B
25.	D

