

VIRTUAL UNIVERSITY OF PAKISTAN

A Good Education is a Foundation For a Better Future
CORRECT ANSWER SOLVED BY HADI
EMAIL: hadirajputofficial@gmail.com
WHATSAPP& CALL: 03087122922
TEAM HADI(VU LAHORE)

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Best of luck!



Question No : 1 of 27

Marks: 1 (Budgeted Time 1 Min)

When Olympia Carpets develops new carpets that are highly stain resistant and durable, it must educate consumers about the product's benefits. This activity calls for which one of the following marketing mix variables?

Answer (Please select your correct option)

- ☐ Price
- ☐ Promotion
- ☐ Distribution
- ☐ Product

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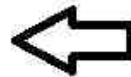
Question No : 2 of 27

Marks: 1 (Budgeted Time 1 Min)

Which one of the following statements by a company chairman **BEST** reflects the marketing concept?

Answer (Please select your correct option)

☒ We have organized our business to satisfy the customer needs



☐ We believe that marketing department must organize to sell what we produce

☐ We try to produce only high quality, technically efficient products

☐ We try to encourage company growth in the market

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Question No : 3 of 27

Marks: 1 (Budgeted Time 1 Min)

The digital age will fundamentally change customers' thinking of convenience, speed, price, product information and service. This new consumer thinking will affect which one of the following businesses?

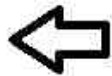
Answer (Please select your correct option)

☐ Established businesses

☐ Starting up businesses

☐ A few businesses

☒ Every business



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Question No : 4 of 27

Marks: 1 (Budgeted Time 1 Min)

Advertising agencies are an example of which of the following marketing intermediaries?

Answer (Please select your correct option)

☐ Insurance company

☐ Financial intermediary

☒ Marketing services agency

☐ Physical distribution firm



Correct Answer Solved By Hadi

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Question No : 5 of 27

Marks: 1 (Budgeted Time 1 Min)

Which one of the following factor is **NOT** used for measuring the social class?

Answer (Please select your correct option)

☐ Education

☐ Income

☒ Number of children in family

☐ Occupation



Correct Answer Solved By Hadi

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Question No : 6 of 27

Marks: 1 (Budgeted Time 1 Min)

A marketer has brought same products in the market for all segments without considering the needs and wants of the customers. Which one of the following strategy is being practiced by the marketer?

Answer (Please select your correct option)

☐ Undifferentiated marketing strategy

☐ Differentiated marketing strategy

☒ Concentrated marketing strategy

☐ Custom marketing strategy



Correct Answer Solved By Hadi

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Question No : 7 of 27

Marks: 1 (Budgeted Time 1 Min)

Observers have noted a shift from “me-society” to “we-society” Which one of the following view reflects this statement?

Answer (Please select your correct option)

☐ People's views of organizations

☐ People's views of societies

☐ People's views of themselves

☒ People's views of others



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Question No : 8 of 27

Marks: 1 (Budgeted Time 1 Min)

Business markets can be segmented on the basis of all of the following variables **EXCEPT**:

Answer (Please select your correct option)

☒ Personal characteristics



☐ Operating variables

☐ Selling approaches

☐ Situational factors

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Question No : 9 of 27

Marks: 1 (Budgeted Time 1 Min)

McDonald runs an advertisement featuring children, seniors, citizens and minority groups. What does this ad show?

Answer (Please select your correct option)

- ☐ Company is product oriented
- ☐ Company considers only environmental factors
- ☒ Company has several target markets
- ☐ Company is market oriented



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Question No : 10 of 27

Marks: 1 (Budgeted Time 1 Min)

XYZ Company purchased Hear Music and began making compilation music CDs to play and sell in its stores. It has also tested new restaurant concepts; XYZ Company is considering which of the following strategies?

Answer (Please select your correct option)

☐ Product development

☐ Market development

☒ Diversification

☐ Market penetration



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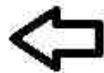
Question No : 11 of 27

Marks: 1 (Budgeted Time 1 Min)

An American fast food started its business in Pakistan but failed to make a profit. After performing a marketing research the managers found out that there food was not spicy enough. The managers failed to consider which of the following factor?

Answer (Please select your correct option)

☒ Cultural differences



☐ Lifestyle differences

☐ Beliefs and attitudes

☐ Social class

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Question No : 12 of 27

Marks: 1 (Budgeted Time 1 Min)

Ahmed is interested in buying a new laptop. Since a laptop is costly he looked at various brands of laptops, surveyed various websites to get the relevant information about each type of laptop. This is an example of

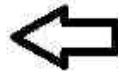
Answer (Please select your correct option)

☐ Complex Buying Behavior

☒ Variety Seeking Buying Behavior

☐ Dissonance Reducing Buying Behavior

☐ Habitual Buying Behavior



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Question No : 13 of 27

Marks: 1 (Budgeted Time 1 Min)

Companies can segment international markets using one or more of a combination of variables. The chief factors that can be used are:

Answer (Please select your correct option)

☐ Geographic location.

☐ Economic factors.

☐ Political factors.

☒ All of the given options



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Question No : 14 of 27

Marks: 1 (Budgeted Time 1 Min)

The two dimensions of product quality are:

Answer (Please select your correct option)

☒ Level and consistency

☐ Precision and accuracy

☐ Level and precision

☐ Consistency and precision

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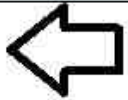
Question No : 15 of 27

Marks: 1 (Budgeted Time 1 Min)

Chimney Sweeps is a company that employs people to clean fireplaces and chimneys in homes and apartments. The company offers _____ to its customer.

Answer (Please select your correct option)

☒ service



☐ product

☐ advice

☐ idea

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Question No : 16 of 27

Marks: 1 (Budgeted Time 1 Min)

KFC not only serves Coca-Cola in its restaurants but also receives marketing support. In this scenario, Coca-Cola is a:

Answer (Please select your correct option)

☐ Reseller

☐ Financial Intermediary

☐ Marketing Intermediary

☐ Physical Distribution Firm

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Question No : 17 of 27

Marks: 1 (Budgeted Time 1 Min)

Why is the legislation of the business considered important?

Answer (Please select your correct option)

- ☐ To protect consumers
- ☐ To protect companies from each other
- ☐ To protect the interest of the society
- ☒ All of the given options



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Question No : 18 of 27

Marks: 1 (Budgeted Time 1 Min)

All of Ali's friends try to follow his style, dressing and the way he speaks. He is treated as one of the most reliable person as well. In his group, Ali is regarded as:

Answer (Please select your correct option)

☐ Influencer

☐ Opinion leader

☐ Charismatic

☒ All of the given options



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Question No : 19 of 27

Marks: 1 (Budgeted Time 1 Min)

Schools, hospitals, nursing homes, prisons are examples of:

Answer (Please select your correct option)

- ☐ Institutional Markets
- ☒ Government Markets
- ☐ Consumer Markets
- ☐ None of the given options



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Question No : 20 of 27

Marks: 1 (Budgeted Time 1 Min)

Modern University of Technology purchases printing papers on the regular basis without any modification in the purchase order. It is showing which of the following buying situation?

Answer (Please select your correct option)

☐ Modified rebuy

☐ Straight rebuy

☐ Modified straight rebuy

☐ Consumer buy

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Question No : 21 of 27

Marks: 1 (Budgeted Time 1 Min)

FMCG (Fast moving consumer goods) company generally practices:

Answer (Please select your correct option)

☐ All of the given options

☐ Mass marketing

☐ Segment marketing

☐ Niche marketing

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Question No : 22 of 27

Marks: 1 (Budgeted Time 1 Min)

A review of the sales, costs and profit projections for a new product to find out whether they satisfy the company's objectives refers to which one of the following concepts?

Answer (Please select your correct option)

☐ Business feasibility

☐ Feasibility study

☐ Business analysis

☐ Product acceptance

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Question No : 23 of 27

Marks: 3 (Budgeted Time 6 Min)

Differentiate between idea generation and idea screening?

Answer (Please [click here](#) to Add Answer)



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Question No : 24 of 27

Marks: 3 (Budgeted Time 6 Min)

Differentiate between core and secondary beliefs. Do marketers take benefit from the secondary beliefs?

Answer (Please [click here](#) to Add Answer)



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Question No : 25 of 27

Marks: 3 (Budgeted Time 6 Min)

As a marketer, you have been assigned a task of conducting research before introducing a product. Do you think that this research is beneficial?

Answer ([Please click here to Add Answer](#))



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Question No : 26 of 27

Marks: 5 (Budgeted Time 10 Min)

The customers go through the different stages while making a decision about buying a new product. Describe the stages involved in adoption process where customers plan to buy a new product.

Answer ([Please click here to Add Answer](#))



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Question No : 27 of 27

Marks: 5 (Budgeted Time 10 Min)

A company has to be careful while dividing the market into various segments. Some segments appear to be fruitful in the short run and unprofitable in the long run. Mention various structural factors that affect long-run segment attractiveness.

Answer ([Please click here to Add Answer](#))



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