

VIRTUAL UNIVERSITY OF PAKISTAN

A Good Education is a Foundation For a Better Future

CORRECT ANSWER SOLVED BY HADI
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TEAM HADI(VU LAHORE)

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Best of luck!



Question No : 1 of 27

Marks: 1 (Budgeted Time 1 Min)

It is important to note that research objectives must be translated into which of the following?

Answer (Please select your correct option)

☐ Marketing goals

☒ Information needs



☐ Dollar amounts

☐ Results that justify the means

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Question No : 2 of 27

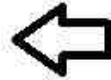
Marks: 1 (Budgeted Time 1 Min)

If ABC Ltd knows that its market share in Pakistan has dropped 13 percent in the first quarter of the year but does not know what might have contributed to this decline, it is in which stage of the marketing research process?

Answer (Please select your correct option)

☐ Hypothesis development

☒ Symptom identification



☐ Problem identification

☐ Data interpretation

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Question No : 3 of 27

Marks: 1 (Budgeted Time 1 Min)

People are expected to perform activities according to the persons around them. These activities reflect which one of the following concept?

Answer (Please select your correct option)

Motive

☐

Role

☐

Lifestyle

☒

Tradition

☐

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Question No : 4 of 27

Marks: 1 (Budgeted Time 1 Min)

When a company introduces additional items in a given product category under the same brand name, such as new flavors, forms, colors, ingredients, or package sizes refers to which of the following steps?

Answer (Please select your correct option)



Line extensions



Product mix



Service variability



Service intangibility

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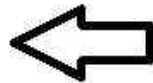
Question No : 5 of 27

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 : 6 of 27

Marks: 1 (Budgeted Time 1 Min)

Which one of the following statements is an example of a problem that may arise in the implementation of the marketing concept?

Answer (Please select your correct option)

☐ The marketer cannot satisfy all the marketing segments

☒ Consumers do not understand what the marketing concept is

☐ Dealers do not support the marketing concept

☐ A product may fit the needs of too many segments

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Question No : 7 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 : 8 of 27

Marks: 1 (Budgeted Time 1 Min)

Which of the following is **NOT** a content of the marketing plan?

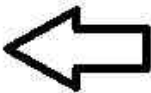
Answer (Please select your correct option)

☐ Budget

☒ Production

☐ Objective

☐ Control



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Question No : 9 of 27

Marks: 1 (Budgeted Time 1 Min)

The steps comprising the marketing control process in ascending order are:

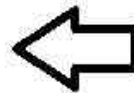
Answer (Please select your correct option)

☐ Measure performance – evaluate performance – corrective action – set goals

☒ Corrective action – set goals - measure performance – evaluate performance

☐ Set goals - Measure performance – evaluate performance - corrective action

☐ Set goals - Measure performance – corrective action – evaluate performance



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Question No : 10 of 27

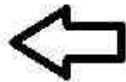
Marks: 1 (Budgeted Time 1 Min)

The marketing mix consists of the four Ps: product, price, place, and promotion. In this modern marketing era, these tools might be more appropriately named the four Cs: Customer solution, Customer cost, Communication and _____.

Answer (Please select your correct option)

☐ Customer control

☒ Convenience



☐ Consideration

☐ Customer relationship

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Question No : 11 of 27

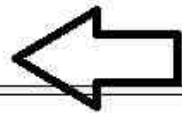
Marks: 1 (Budgeted Time 1 Min)



Mr. X wants to conduct a marketing research. He has limited resources and he needs to collect large amounts of information. Mr. X should adopt which of the following contact method?

Answer (Please select your correct option)

☒ Mail questionnaire



☐ Telephone interviewing

☐ Personal interviewing

☐ Computer interviewing

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Question No : 12 of 27

Marks: 1 (Budgeted Time 1 Min)

Within the organization, buying activity consists of the following two major parts:

Answer (Please select your correct option)

☒ Buying center and buying decision process



☐ Buying center and consumer decision process

☐ Selling center and buying decision process

☐ Selling center and consumer decision process

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Question No : 13 of 27

Marks: 1 (Budgeted Time 1 Min)

Which of the following is not an example of a convenience product?

Answer (Please select your correct option)

- ☐ Clothing
- ☐ Magazines
- ☐ Tooth paste
- ☐ Soft drinks

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Question No : 14 of 27

Marks: 1 (Budgeted Time 1 Min)

Mr. A started his business by manufacturing small cheaper cars. As his business blossomed he decided to manufacture expensive luxury cars to add prestige to his current products. Mr. A was stretching his product line:

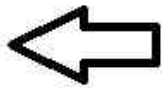
Answer (Please select your correct option)

☐ Downwards

☐ Both ways

☐ None of the given options

☒ Upwards



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Question No : 15 of 27

Marks: 1 (Budgeted Time 1 Min)

The 4 P's of marketing are product, price, place and promotion. Marketers also consider other P's which are:

Answer (Please select your correct option)

☐ People and Processes

☒ People and Positioning



☐ Positioning and Packaging

☐ All of the given options

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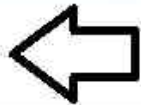
Question No : 16 of 27

Marks: 1 (Budgeted Time 1 Min)

Toyota Xli has fulfilled all the expectations that were advertised during the launch of the product. Thus the customers buying Toyota Xli must be:

Answer (Please select your correct option)

☒ Satisfied



☐ Surprised

☐ Disappointed

☐ Dissatisfied

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Question No : 17 of 27

Marks: 1 (Budgeted Time 1 Min)

The marketing concept expresses the company's commitment to:

Answer (Please select your correct option)

- ☐ Organizational goals
- ☐ An integrated company effort
- ☐ Consumer sovereignty
- ☐ All of the given options

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Question No : 18 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 : 19 of 27

Marks: 1 (Budgeted Time 1 Min)

The firms that buy goods and services in order to produce products and services are called:

Answer (Please select your correct option)

☐ Business markets

☐ Consumer markets

☐ International markets

☐ None of the given options

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Question No : 20 of 27

Marks: 1 (Budgeted Time 1 Min)

After concept testing, a firm would engage in which stage for developing and marketing a new product?

Answer (Please select your correct option)

☐ Marketing strategy development

☐ Business analysis

☐ Product development

☐ Test marketing

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Question No : 21 of 27

Marks: 1 (Budgeted Time 1 Min)

The company received many ideas for the development of a new product. The company inspected every idea and retained good ideas and dropped the poor ones. In new product development, this stage is commonly known as:

Answer (Please select your correct option)

☐ Idea generation

☐ Idea screening

☐ Concept development and testing

☐ Business analysis

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Question No : 22 of 27

Marks: 1 (Budgeted Time 1 Min)

In which one of the following stages of the product life cycle, sales fall off and profits stop?

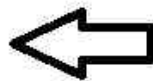
Answer (Please select your correct option)

☐ Growth

☐ Introduction

☒ Decline

☐ Maturity



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Question No : 23 of 27

Marks: 3 (Budgeted Time 6 Min)

Suppose you are a manufacturer of food products. You believe that your milk line and bread line is of superior quality and taste but there is less sales of both lines. What might be the reasons behind it?

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



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Question No : 24 of 27

Marks: 3 (Budgeted Time 6 Min)

How a marketer identifies its niche market, briefly explain it with the help of an example.

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



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Question No : 25 of 27

Marks: 3 (Budgeted Time 6 Min)

The BCG growth share matrix identifies four classifications of Strategic Business Units (SBUs) which are stars, cash cows, question marks and dogs. Briefly discuss why management finds it difficult to dispose off a "question mark?"

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



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Question No : 26 of 27

Marks: 5 (Budgeted Time 10 Min)

There are many different sources from which a company can get ideas for a new product development. These include internal sources, customers, competitors, distributors and suppliers. What should a company do to ensure that the good ideas coming from all these sources are not ignored?

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



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Question No : 27 of 27

Marks: 5 (Budgeted Time 10 Min)

Being the marketing manager, you are going to introduce a new product with the brand name "Slim Fast" in the market for people suffering from obesity. What are the steps you will take to conduct a marketing research before introducing the product in the market?

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



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