

MGT301

PRINCIPLES OF MARKETING

Important mcqs

Lec 23 - Key Terms-Product: the 1 st P of Marketing Mix

1. **What is the first P in the marketing mix?**

- A) Product
- B) Price
- C) Promotion
- D) Place

Answer: A) Product

2. **What does a product refer to in the marketing mix?**

- A) Physical or intangible items offered to customers
- B) Pricing strategies
- C) Promotional activities
- D) Distribution channels

Answer: A) Physical or intangible items offered to customers

3. **What are the key elements of product decisions?**

- A) Branding, pricing, promotion, and distribution
- B) Branding, packaging, quality, and design
- C) Pricing, features, customer service, and advertising
- D) Packaging, distribution, market research, and sales forecasting

Answer: B) Branding, packaging, quality, and design

4. **What is the purpose of product life cycle management?**

- A) To maximize profits and maintain a competitive advantage
- B) To develop pricing strategies
- C) To create awareness and generate interest in the product
- D) To improve promotional activities

Answer: A) To maximize profits and maintain a competitive advantage

5. **What is the final stage in the product life cycle?**

- A) Introduction
- B) Growth
- C) Maturity
- D) Decline

Answer: D) Decline

6. **What are some strategies companies may use during the growth stage of the product life cycle?**

- A) Product differentiation and reducing costs
- B) Skimming pricing and advertising
- C) Penetration pricing and targeting new markets

D) Branding and packaging

Answer: C) Penetration pricing and targeting new markets

7. **What is a tangible product?**

A) A service

B) A software program

C) A physical item

D) A brand

Answer: C) A physical item

8. **What is an intangible product?**

A) A physical item

B) A service

C) A software program

D) A brand

Answer: B) A service

9. **What is the importance of product decisions in the marketing mix?**

A) They help companies create awareness and generate interest in their products

B) They ensure that products fulfill the needs and wants of the target market

C) They help companies develop promotional activities

D) They determine the distribution channels for products

Answer: B) They ensure that products fulfill the needs and wants of the target market

10. **What is a product's features?**

A) The physical attributes of the product

B) The packaging of the product

C) The advertising campaigns for the product

D) The price of the product

Answer: A) The physical attributes of the product

Lec 24 - Price: the 2 nd P of Marketing Mix

1. **What is the meaning of price in the marketing mix?**

- A) The physical features of the product
- B) The amount of money customers are willing to pay for the product
- C) The promotional activities used to create awareness about the product
- D) The distribution channels used to reach the target market

Answer: B

2. **Which of the following factors influence pricing decisions?**

- A) Production costs
- B) Competitors' pricing strategies
- C) Target market
- D) All of the above

Answer: D

3. **What is cost-plus pricing?**

- A) A pricing strategy based on the perceived value of the product
- B) A pricing strategy based on the production costs of the product plus a markup
- C) A pricing strategy based on the competition's pricing
- D) A pricing strategy based on the target market's income level

Answer: B

4. **Which of the following is an example of a value-based pricing strategy?**

- A) Skimming pricing
- B) Penetration pricing
- C) Premium pricing
- D) All of the above

Answer: C

5. **What is penetration pricing?**

- A) A pricing strategy that sets a high price for a new product to maximize revenue
- B) A pricing strategy that sets a low price for a new product to attract customers and gain market share
- C) A pricing strategy that sets the price of the product based on the competition's price
- D) A pricing strategy that sets a price for a product based on its perceived value

Answer: B

6. **What is price skimming?**

- A) A pricing strategy that sets a low price for a new product to gain market share
- B) A pricing strategy that sets a high price for a new product to maximize revenue
- C) A pricing strategy that sets the price of the product based on the competition's price
- D) A pricing strategy that sets a price for a product based on its perceived value

Answer: B

7. **What is dynamic pricing?**

- A) A pricing strategy that sets the same price for all customers
- B) A pricing strategy that adjusts the price of the product based on demand and other market factors
- C) A pricing strategy that sets a different price for different distribution channels
- D) A pricing strategy that sets a price for a product based on its production cost

Answer: B

8. **What is the difference between markup and margin?**

A) Markup is the amount added to the production cost to arrive at the selling price, while margin is the difference between the selling price and the production cost.

B) Markup is the difference between the selling price and the production cost, while margin is the amount added to the production cost to arrive at the selling price.

C) Markup and margin are the same concepts and can be used interchangeably.

D) Markup and margin are not related to pricing.

Answer: A

9. **What is a price floor?**

A) The lowest price that a company can charge for a product

B) The highest price that a company can charge for a product

C) The price that a company should charge to maximize revenue

D) The price that a company should charge to break even

Answer: A

10. **Which of the following is an example of a psychological pricing strategy?**

A) Odd pricing

B) Discount pricing

C) Skimming pricing

D) Value-based pricing

Answer: A

Lec 25 - General Pricing Approaches

1. **Which pricing approach considers the perceived value of the product to the customer?**
 - a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: b
2. **Which pricing approach involves setting prices based on the prices of competitors?**
 - a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: c
3. **Which pricing approach involves setting low prices to gain market share?**
 - a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: d
4. **Which pricing approach involves setting prices based on the cost of production?**
 - a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: a
5. **Which pricing approach is most suitable for luxury products?**
 - a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: b
6. **Which pricing approach is most suitable for new products?**
 - a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: d
7. **Which pricing approach is most suitable for mature products in a highly competitive market?**
 - a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: c

8. **Which pricing approach is based on the principle that prices should be set to cover the costs of production and a reasonable profit margin?**
- a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: a

9. **Which pricing approach focuses on the benefits that the product provides to the customer?**
- a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: b

10. **Which pricing approach is most suitable for products that have a high production cost?**
- a. Cost-based pricing
 - b. Value-based pricing
 - c. Competition-based pricing
 - d. Penetration pricing

Answer: a

Lec 26 - Price-Adjustment Strategies

1. Which of the following is not a price-adjustment strategy?

- a. Discounts
- b. Geographic pricing
- c. Prestige pricing
- d. Bundling

Answer: c. Prestige pricing

2. Which price-adjustment strategy involves charging different prices for different quantities purchased?

- a. Promotional pricing
- b. Quantity discounts
- c. Seasonal discounts
- d. Cash discounts

Answer: b. Quantity discounts

3. What is the objective of a trade discount?

- a. To encourage prompt payment
- b. To increase sales volume
- c. To reward customer loyalty
- d. To reduce inventory costs

Answer: b. To increase sales volume

4. Which price-adjustment strategy is typically used to encourage customers to make larger purchases?

- a. Cash discounts
- b. Quantity discounts
- c. Promotional pricing
- d. Seasonal discounts

Answer: b. Quantity discounts

5. What is the purpose of promotional pricing?

- a. To encourage customers to buy more products
- b. To maintain consistent pricing throughout the year
- c. To create a sense of urgency among customers
- d. To reward customer loyalty

Answer: c. To create a sense of urgency among customers

6. Which of the following is a type of geographical pricing strategy?

- a. Bundling
- b. FOB origin pricing
- c. Skimming pricing
- d. Yield management pricing

Answer: b. FOB origin pricing

7. **What is the purpose of dynamic pricing?**
- a. To maintain consistent pricing throughout the year
 - b. To increase sales volume
 - c. To reduce inventory costs
 - d. To maximize revenue

Answer: d. To maximize revenue

8. **What is the purpose of a cash discount?**
- a. To encourage prompt payment
 - b. To increase sales volume
 - c. To reward customer loyalty
 - d. To reduce inventory costs

Answer: a. To encourage prompt payment

9. **Which price-adjustment strategy involves offering discounts to customers who pay with cash rather than credit?**
- a. Cash discounts
 - b. Quantity discounts
 - c. Promotional pricing
 - d. Seasonal discounts

Answer: a. Cash discounts

10. **Which of the following is a type of promotional pricing strategy?**
- a. Skimming pricing
 - b. Penetration pricing
 - c. Prestige pricing
 - d. Bundling

Answer: b. Penetration pricing

Lec 27 - Price Changes

1. Which of the following is NOT a reason for price changes?

- A) Changes in raw material costs
- B) Changes in demand
- C) Changes in competitive pressures
- D) Changes in advertising campaigns

Answer: D) Changes in advertising campaigns

2. When a firm temporarily prices its products below the list price or even below cost, it is using which type of pricing strategy?

- A) Skimming pricing
- B) Penetration pricing
- C) Loss-leader pricing
- D) Psychological pricing

Answer: C) Loss-leader pricing

3. The practice of setting a low initial price on a new product to appeal to the mass market is known as:

- A) Skimming pricing
- B) Penetration pricing
- C) Discount pricing
- D) Psychological pricing

Answer: B) Penetration pricing

4. A company wants to decrease the price of its product to remain competitive. Which of the following pricing strategies should the company use?

- A) Skimming pricing
- B) Penetration pricing
- C) Discount pricing
- D) Psychological pricing

Answer: C) Discount pricing

5. When a company gradually reduces the price of a product over time in order to extend its life in the market, it is using which pricing strategy?

- A) Skimming pricing
- B) Penetration pricing
- C) Price skimming
- D) Price lining

Answer: C) Price skimming

6. When a company sets different prices for different versions or features of the same product, it is using which pricing strategy?

- A) Skimming pricing
- B) Penetration pricing
- C) Price skimming
- D) Price discrimination

Answer: D) Price discrimination

7. When a company increases the price of its product to signal higher quality or exclusivity, it is using which pricing strategy?

- A) Skimming pricing

- B) Penetration pricing
- C) Prestige pricing
- D) Promotional pricing

Answer: C) Prestige pricing

8. **The practice of setting prices that end in odd numbers, such as \$9.99 instead of \$10.00, is an example of which pricing strategy?**

- A) Skimming pricing
- B) Penetration pricing
- C) Odd pricing
- D) Price lining

Answer: C) Odd pricing

9. **Which of the following is a disadvantage of cost-plus pricing?**

- A) It is easy to calculate and understand
- B) It guarantees a certain level of profitability
- C) It may not reflect actual market conditions
- D) It allows for quick adjustments to changing market conditions

Answer: C) It may not reflect actual market conditions

10. **A company wants to increase the price of its product without alienating customers. Which of the following pricing strategies should the company use?**

- A) Skimming pricing
- B) Penetration pricing
- C) Price lining
- D) Price bundling

Answer: D) Price bundling

Lec 28 - Place: the 3rd P of Marketing Mix

- Which of the following is not a component of the marketing channel?**
 - Manufacturer
 - Wholesaler
 - Retailer
 - Customer

Answer: d) Customer
- Which of the following is not a type of marketing intermediary?**
 - Agent
 - Retailer
 - Distributor
 - End-user

Answer: d) End-user
- The process of selecting channel members based on certain criteria is known as:**
 - Channel design
 - Channel management
 - Channel evaluation
 - Channel promotion

Answer: a) Channel design
- Which of the following is not a factor to consider when selecting a channel partner?**
 - Reputation
 - Geographic location
 - Sales volume
 - Gender

Answer: d) Gender
- What is the primary role of a retailer in the marketing channel?**
 - To buy products from manufacturers
 - To store products for later use
 - To sell products to end-users
 - To advertise products to potential customers

Answer: c) To sell products to end-users
- What is a common goal of all marketing channels?**
 - To minimize costs
 - To maximize profits
 - To increase customer satisfaction
 - To reduce competition

Answer: c) To increase customer satisfaction
- Which of the following is a disadvantage of using a direct distribution channel?**
 - Lower costs
 - Greater control over marketing activities
 - Limited reach
 - Increased competition

Answer: c) Limited reach

8. **What is the main difference between intensive, selective, and exclusive distribution strategies?**

- a) The number of intermediaries involved
- b) The geographic scope of the strategy
- c) The level of control the manufacturer has over the intermediaries
- d) The pricing strategy used by the manufacturer

Answer: a) The number of intermediaries involved

9. **What is the purpose of a physical distribution system?**

- a) To transport products from the manufacturer to the retailer
- b) To store products for later use
- c) To package products for shipping
- d) To promote products to potential customers

Answer: a) To transport products from the manufacturer to the retailer

10. **Which of the following is not a component of the physical distribution system?**

- a) Transportation
- b) Warehousing
- c) Promotion
- d) Inventory management

Answer: c) Promotion

Lec 29 - Logistic Management

1. Which of the following is NOT a primary objective of logistic management?

- a) Reducing lead time
- b) Increasing inventory levels
- c) Improving customer service
- d) Minimizing transportation costs

Answer: b) Increasing inventory levels

2. Which of the following is an example of inbound logistics?

- a) Delivering finished goods to customers
- b) Managing inventory levels in a warehouse
- c) Receiving raw materials from suppliers
- d) Processing customer orders

Answer: c) Receiving raw materials from suppliers

3. Which of the following is a disadvantage of using a centralized warehouse system?

- a) Reduced transportation costs
- b) Faster delivery times
- c) Increased risk of stockouts
- d) Improved order processing times

Answer: c) Increased risk of stockouts

4. Which of the following is NOT a key component of logistics information systems?

- a) Transportation management systems
- b) Warehouse management systems
- c) Enterprise resource planning systems
- d) Marketing automation systems

Answer: d) Marketing automation systems

5. Which of the following is a benefit of using a just-in-time (JIT) inventory system?

- a) Reduced storage costs
- b) Increased production flexibility
- c) Improved supplier relationships
- d) Increased inventory levels

Answer: a) Reduced storage costs

6. Which of the following is a key performance indicator (KPI) for logistics management?

- a) Gross profit margin
- b) Employee satisfaction
- c) Order processing time
- d) Advertising spend

Answer: c) Order processing time

7. **Which of the following is an example of reverse logistics?**

- a) Delivering goods from a warehouse to a retail store
- b) Transporting goods from a factory to a warehouse
- c) Returning defective products to a supplier
- d) Shipping finished goods to customers

Answer: c) Returning defective products to a supplier

8. **Which of the following is an example of intermodal transportation?**

- a) Trucking goods from a warehouse to a retail store
- b) Shipping goods by sea from one port to another
- c) Transporting goods by rail from a factory to a warehouse
- d) Flying goods by air from one country to another

Answer: c) Transporting goods by rail from a factory to a warehouse

9. **Which of the following is a challenge in international logistics?**

- a) Different legal regulations
- b) Standardized packaging requirements
- c) Similar cultural norms
- d) Common language barriers

Answer: a) Different legal regulations

10. **Which of the following is a key trend in modern logistics management?**

- a) Increased use of paper-based documentation
- b) Reduced focus on sustainability
- c) Emphasis on automation and technology
- d) Decreased use of third-party logistics providers

Answer: c) Emphasis on automation and technology

Lec 30 - Retailing and Wholesaling

1. Which of the following is a characteristic of retailing?

- a. Selling in bulk to other businesses
- b. Selling goods or services directly to consumers
- c. Manufacturing products for sale
- d. Distributing products to retailers

Answer: b. Selling goods or services directly to consumers

2. Which of the following is a characteristic of wholesaling?

- a. Selling goods or services directly to consumers
- b. Manufacturing products for sale
- c. Distributing products to retailers
- d. Selling in bulk to other businesses

Answer: d. Selling in bulk to other businesses

3. Which of the following is an example of a retailer?

- a. A manufacturer of cars
- b. A distributor of office supplies
- c. A seller of clothes through a physical store
- d. A supplier of raw materials to factories

Answer: c. A seller of clothes through a physical store

4. Which of the following is an example of a wholesaler?

- a. A seller of clothes through a physical store
- b. A manufacturer of shoes
- c. A distributor of office supplies
- d. An online retailer of electronics

Answer: c. A distributor of office supplies

5. Which of the following is a benefit of retailing?

- a. Selling in bulk to other businesses
- b. Reaching a wider customer base
- c. Reducing costs through bulk purchases
- d. Providing raw materials to manufacturers

Answer: b. Reaching a wider customer base

6. Which of the following is a benefit of wholesaling?

- a. Selling goods or services directly to consumers
- b. Reaching a wider customer base
- c. Reducing costs through bulk purchases
- d. Manufacturing products for sale

Answer: c. Reducing costs through bulk purchases

7. **Which of the following is a challenge faced by retailers?**

- a. Finding suppliers to purchase from
- b. Meeting minimum order quantities required by wholesalers
- c. Managing inventory levels
- d. Delivering products to other businesses

Answer: c. Managing inventory levels

8. **Which of the following is a challenge faced by wholesalers?**

- a. Finding customers to sell to
- b. Managing inventory levels
- c. Providing after-sales service to consumers
- d. Promoting products to end-users

Answer: a. Finding customers to sell to

9. **Which of the following is a type of retailer?**

- a. Manufacturer
- b. Distributor
- c. Supermarket
- d. Wholesaler

Answer: c. Supermarket

10. **Which of the following is a type of wholesaler?**

- a. Department store
- b. Online retailer
- c. Cash and carry
- d. Convenience store

Answer: c. Cash and carry

Lec 31 - Key Terms-Place the 3rd p of the Marketing Mix

1. **What is the third P of the marketing mix?**

- a) Product
- b) Promotion
- c) Place
- d) Price

Answer: c) Place

2. **What is the goal of effective place decisions?**

- a) To maximize product quality
- b) To minimize costs
- c) To maximize profits
- d) To increase promotion efforts

Answer: c) To maximize profits

3. **What is product placement?**

- a) The process of selecting a target market
- b) The process of determining product features
- c) The process of deciding on product price
- d) The process of selecting where and how to sell a product

Answer: d) The process of selecting where and how to sell a product

4. **What are distribution channels?**

- a) The physical locations where products are sold
- b) The methods used to transport products to customers
- c) The methods used to promote products
- d) The process of developing product features

Answer: b) The methods used to transport products to customers

5. **What is logistics?**

- a) The process of delivering products to customers
- b) The process of storing and managing inventory
- c) The process of selecting a target market
- d) The process of promoting products to customers

Answer: a) The process of delivering products to customers

6. **What is inventory management?**

- a) The process of managing the production of products
- b) The process of storing and managing inventory
- c) The process of selecting where and how to sell a product
- d) The process of promoting products to customers

Answer: b) The process of storing and managing inventory

7. **What is a distribution center?**

- a) A physical location where products are sold to customers
- b) A location where products are stored and sorted for distribution
- c) The process of promoting products to customers
- d) The process of selecting where and how to sell a product

Answer: b) A location where products are stored and sorted for distribution

8. **What is a retailer?**

- a) A business that sells products directly to customers
- b) A business that sells products in bulk to other businesses
- c) A business that transports products to customers
- d) A business that produces products for sale

Answer: a) A business that sells products directly to customers

9. **What is a wholesaler?**

- a) A business that sells products directly to customers
- b) A business that sells products in bulk to other businesses
- c) A business that transports products to customers
- d) A business that produces products for sale

Answer: b) A business that sells products in bulk to other businesses

10. **What is online retailing?**

- a) The process of selling products through physical stores
- b) The process of selling products through online platforms
- c) The process of promoting products to customers through social media
- d) The process of selecting where and how to sell a product

Answer: b) The process of selling products through online platforms

Lec 32 - Promotion: the 4 th P of Marketing Mix

1. Which of the following is not a component of promotion?

- a. Advertising
- b. Sales promotion
- c. Distribution
- d. Public relations

Answer: c. Distribution

2. Which promotion technique is the most cost-effective?

- a. Advertising
- b. Personal selling
- c. Public relations
- d. Sales promotion

Answer: c. Public relations

3. What is the goal of advertising?

- a. To increase brand awareness
- b. To build customer relationships
- c. To increase sales
- d. All of the above

Answer: d. All of the above

4. What is a sales promotion?

- a. A type of advertising
- b. A type of personal selling
- c. A short-term incentive to encourage sales
- d. None of the above

Answer: c. A short-term incentive to encourage sales

5. What is personal selling?

- a. A type of advertising
- b. A type of public relations
- c. A one-on-one communication between a salesperson and customer
- d. None of the above

Answer: c. A one-on-one communication between a salesperson and customer

6. What is the goal of public relations?

- a. To build brand awareness
- b. To build customer relationships
- c. To generate positive publicity for a company
- d. All of the above

Answer: c. To generate positive publicity for a company

7. Which promotion technique is most effective for building customer relationships?

- a. Advertising
- b. Sales promotion
- c. Personal selling
- d. Public relations

Answer: c. Personal selling

8. Which of the following is a form of direct marketing?

- a. Email marketing
- b. TV advertising
- c. Billboards
- d. Magazine ads

Answer: a. Email marketing

9. What is the primary goal of a trade show?

- a. To sell products directly to consumers
- b. To build relationships with suppliers
- c. To showcase products to potential customers
- d. None of the above

Answer: c. To showcase products to potential customers

10. Which of the following is an example of a pull strategy in marketing?

- a. A celebrity endorsement
- b. A sales promotion
- c. A trade show
- d. All of the above

Answer: a. A celebrity endorsement

Lec 33 - Advertising

1. **What is the main objective of advertising?**

- A) To increase brand awareness
- B) To reduce costs
- C) To decrease sales
- D) To eliminate competition

Answer: A) To increase brand awareness

2. **Which of the following is NOT a type of advertising?**

- A) TV commercials
- B) Social media ads
- C) Direct mail
- D) Product development

Answer: D) Product development

3. **What is the purpose of a call-to-action in advertising?**

- A) To provide information about the product or service
- B) To generate interest in the product or service
- C) To encourage the customer to take a specific action, such as making a purchase or signing up for a newsletter
- D) To reduce the cost of the advertising campaign

Answer: C) To encourage the customer to take a specific action, such as making a purchase or signing up for a newsletter

4. **Which of the following is an example of a print ad?**

- A) A TV commercial
- B) A social media ad
- C) A billboard
- D) A magazine ad

Answer: D) A magazine ad

5. **What is a target audience in advertising?**

- A) The people who create the advertising campaign
- B) The people who distribute the advertising campaign
- C) The people who are most likely to buy the product or service
- D) The people who provide feedback on the advertising campaign

Answer: C) The people who are most likely to buy the product or service

6. **Which of the following is an example of a direct mail campaign?**

- A) A TV commercial
- B) A social media ad
- C) A catalog mailed to customers
- D) A billboard

Answer: C) A catalog mailed to customers

7. **Which of the following is an example of a social media ad?**

- A) A TV commercial
- B) A billboard
- C) A sponsored post on Instagram
- D) A print ad

Answer: C) A sponsored post on Instagram

8. **What is the difference between a product-focused ad and a brand-focused ad?**

- A) A product-focused ad highlights the features and benefits of a specific product, while a brand-focused ad promotes the overall brand and its values.
- B) A product-focused ad promotes the overall brand and its values, while a brand-focused ad highlights the features and benefits of a specific product.
- C) There is no difference between the two types of ads.
- D) Both types of ads focus solely on increasing sales.

Answer: A) A product-focused ad highlights the features and benefits of a specific product, while a brand-focused ad promotes the overall brand and its values.

9. **What is the purpose of an advertising budget?**

- A) To maximize profits
- B) To minimize costs
- C) To allocate resources effectively to achieve advertising goals
- D) To eliminate competition

Answer: C) To allocate resources effectively to achieve advertising goals

10. **Which of the following is an example of an outdoor ad?**

- A) A TV commercial
- B) A social media ad
- C) A billboard
- D) A magazine ad

Answer: C) A billboard

Lec 34 - Sales Promotion

1. Which of the following is an example of a sales promotion tactic?

- A) Print advertisement
- B) Public relations campaign
- C) Coupon offer
- D) Product packaging

Answer: C) Coupon offer

2. Which of the following is a type of sales promotion used to encourage repeat purchases?

- A) Coupons
- B) Sweepstakes
- C) Loyalty programs
- D) Free samples

Answer: C) Loyalty programs

3. Which of the following is an example of a trade promotion?

- A) A coupon offered to consumers
- B) A product demonstration at a trade show
- C) A sweepstakes contest
- D) A product placement in a TV show

Answer: B) A product demonstration at a trade show

4. Which of the following is a sales promotion tactic that involves offering a lower price for a product or service for a limited time?

- A) Rebate
- B) Free sample
- C) Premium
- D) Price discount

Answer: D) Price discount

5. Which of the following is an example of a point-of-purchase display?

- A) A coupon in a magazine
- B) A billboard advertisement
- C) A product display in a store
- D) A promotional event at a park

Answer: C) A product display in a store

6. Which of the following is a sales promotion tactic that involves offering a free item with the purchase of a product or service?

- A) Coupon
- B) Premium
- C) Rebate
- D) Trade-in

Answer: B) Premium

7. **Which of the following is a type of sales promotion that involves offering a reward to customers for recommending a product or service to others?**
- A) Referral program
 - B) Trade promotion
 - C) Point-of-purchase display
 - D) Sales contest

Answer: A) Referral program

8. **Which of the following is an example of a premium?**
- A) A discount on a product
 - B) A free gift with a purchase
 - C) A cash-back offer
 - D) A trial offer

Answer: B) A free gift with a purchase

9. **Which of the following is a sales promotion tactic that involves offering a cash refund to customers who purchase a product or service?**
- A) Rebate
 - B) Sweepstakes
 - C) Referral program
 - D) Trade show

Answer: A) Rebate

10. **Which of the following is a type of trade promotion?**
- A) Coupons
 - B) Samples
 - C) Point-of-purchase displays
 - D) Co-operative advertising

Answer: D) Co-operative advertising

Lec 35 - Personal Selling

1. Which of the following is a characteristic of personal selling?

- A) One-way communication
- B) Impersonal approach
- C) Mass communication
- D) One-on-one communication

Answer: D

2. Personal selling is particularly effective in which of the following situations?

- A) When selling low-cost consumer goods
- B) When selling to a large audience
- C) When selling complex products or services
- D) When using mass communication channels

Answer: C

3. The goal of personal selling is to:

- A) Create brand awareness
- B) Generate leads
- C) Build relationships with customers
- D) Increase website traffic

Answer: C

4. A salesperson who spends time getting to know a potential customer's needs and preferences is engaging in:

- A) Cold calling
- B) Relationship building
- C) Objection handling
- D) Product demonstration

Answer: B

5. Which of the following is an advantage of personal selling?

- A) Lower cost per contact compared to other marketing techniques
- B) Can reach a large audience quickly
- C) Allows for precise targeting of specific customer segments
- D) Does not require a high level of training or expertise

Answer: C

6. Which stage of the personal selling process involves identifying potential customers and gathering information about their needs and preferences?

- A) Prospecting
- B) Pre-approach
- C) Approach
- D) Presentation

Answer: A

7. The stage of the personal selling process where a salesperson makes their initial contact with a potential customer is called the:

- A) Prospecting stage
- B) Pre-approach stage
- C) Approach stage
- D) Presentation stage

Answer: C

8. **Which of the following is an important skill for a successful salesperson to have?**
- A) Good listening skills
 - B) Aggressive approach
 - C) Lack of empathy
 - D) Unwillingness to adapt to different situations

Answer: A

9. **Which stage of the personal selling process involves addressing potential objections or concerns a customer may have?**
- A) Prospecting
 - B) Pre-approach
 - C) Approach
 - D) Objection handling

Answer: D

10. **Personal selling is most effective when:**
- A) The salesperson is focused solely on making a sale
 - B) The salesperson takes a consultative approach and focuses on building a relationship
 - C) The customer is already familiar with the product or service
 - D) The salesperson has a large audience to present to

Answer: B

Lec 36 - Sales Force Management

1. **What is the primary goal of sales force management?** A. To maximize the efficiency of the sales force
B. To maximize the effectiveness of the sales force C. To minimize the cost of the sales force D. To minimize the number of salespeople

Answer: B. To maximize the effectiveness of the sales force

2. **What is the first step in the sales force management process?** A. Developing a sales strategy B. Setting sales objectives C. Recruiting and selecting salespeople D. Training salespeople

Answer: A. Developing a sales strategy

3. **Which of the following is not a component of sales force compensation?** A. Base salary B. Commission C. Stock options D. Health benefits

Answer: C. Stock options

4. **What is the purpose of sales force automation?** A. To reduce the size of the sales force B. To increase the effectiveness of the sales force C. To decrease the amount of training required for the sales force D. To automate the sales process

Answer: D. To automate the sales process

5. **What is a territory management plan?** A. A plan for dividing the sales force into territories B. A plan for managing the performance of salespeople C. A plan for selecting salespeople D. A plan for compensating salespeople

Answer: A. A plan for dividing the sales force into territories

6. **What is a sales quota?** A. A salesperson's annual salary B. A salesperson's annual bonus C. A salesperson's annual sales target D. A salesperson's annual expense budget

Answer: C. A salesperson's annual sales target

7. **What is the purpose of sales training?** A. To increase the size of the sales force B. To increase the effectiveness of the sales force C. To decrease the amount of compensation paid to the sales force D. To decrease the amount of time spent on sales activities

Answer: B. To increase the effectiveness of the sales force

8. **What is a key performance indicator for sales force management?** A. Employee turnover rate B. Customer satisfaction rate C. Sales revenue D. Employee attendance rate

Answer: C. Sales revenue

9. **What is a sales forecast?** A. A projection of future sales revenue B. A projection of future employee turnover C. A projection of future marketing expenses D. A projection of future capital expenditures

Answer: A. A projection of future sales revenue

10. **What is a lead management system?** A. A system for managing sales leads B. A system for managing employee turnover C. A system for managing marketing expenses D. A system for managing capital expenditures

Answer: A. A system for managing sales leads

Lec 37 - Direct Marketing

1. **What is the main goal of direct marketing?** a. Building brand awareness b. Generating leads and sales c. Improving customer service d. Enhancing employee morale **Answer: b**
2. **Which of the following is not a direct marketing channel?** a. Email marketing b. Social media advertising c. TV commercials d. Direct mail **Answer: c**
3. **Which of the following is an example of a direct marketing metric?** a. Website traffic b. Social media followers c. Click-through rate d. Customer satisfaction score **Answer: c**
4. **What is the main advantage of direct mail marketing?** a. Cost-effectiveness b. High response rates c. Wide reach d. Quick and easy implementation **Answer: b**
5. **Which of the following is an example of permission-based marketing?** a. Cold calling b. Email spamming c. Direct mail advertising d. Opt-in email marketing **Answer: d**
6. **Which of the following is not a type of direct marketing offer?** a. Discount offer b. Free trial offer c. Premium offer d. Broadcast offer **Answer: d**
7. **What is the purpose of A/B testing in direct marketing?** a. To track website traffic b. To test different marketing messages c. To improve customer service d. To measure customer satisfaction **Answer: b**
8. **Which of the following is an example of a call-to-action in direct marketing?** a. Company logo b. Contact information c. Product description d. Buy now button **Answer: d**
9. **What is the main advantage of email marketing?** a. High cost-effectiveness b. Wide reach c. Tangible results d. Quick implementation **Answer: a**
10. **Which of the following is a common challenge in direct marketing?** a. Low response rates b. High cost c. Limited reach d. Inability to track results **Answer: a**

Lec 38 - Public Relations

1. Which of the following is NOT a common PR tactic?

- a) Media relations
- b) Community outreach
- c) Sales promotions
- d) Crisis management

Answer: c) Sales promotions

2. Which of the following is NOT a key stakeholder in PR?

- a) Customers
- b) Employees
- c) Competitors
- d) Investors

Answer: c) Competitors

3. The primary goal of PR is to:

- a) Increase sales
- b) Build and maintain a positive image for the organization
- c) Generate leads
- d) Increase market share

Answer: b) Build and maintain a positive image for the organization

4. What is the main purpose of crisis management in PR?

- a) To prevent crises from occurring
- b) To minimize the impact of crises on the organization
- c) To exploit crises for positive publicity
- d) To create crises in order to generate publicity

Answer: b) To minimize the impact of crises on the organization

5. Which of the following is an example of community outreach in PR?

- a) Sending out a press release
- b) Hosting a charity event
- c) Responding to a negative review on social media
- d) Launching a new product

Answer: b) Hosting a charity event

6. Which of the following is a key skill for a PR professional?

- a) Sales
- b) Graphic design
- c) Writing
- d) Data analysis

Answer: c) Writing

7. What is the primary objective of media relations in PR?

- a) To get as much media coverage as possible
- b) To build relationships with journalists and other members of the media
- c) To create advertising campaigns
- d) To generate leads

Answer: b) To build relationships with journalists and other members of the media

8. Which of the following is an example of a crisis that might require PR intervention?

- a) A product recall
- b) A new product launch
- c) A successful marketing campaign
- d) A routine employee promotion

Answer: a) A product recall

9. Which of the following is an example of social media management in PR?

- a) Responding to customer complaints on Twitter
- b) Designing a new logo for the organization
- c) Drafting a press release
- d) Planning an event

Answer: a) Responding to customer complaints on Twitter

10. What is the main goal of public relations measurement and evaluation?

- a) To measure the effectiveness of PR tactics
- b) To generate publicity
- c) To increase sales
- d) To create advertising campaigns

Answer: a) To measure the effectiveness of PR tactics

Lec 39 - Key Terms-4th P (Promotion)

- 1. Which of the following is not a component of the 4th P (Promotion) of the marketing mix?**
 - a) Advertising
 - b) Price
 - c) Sales promotion
 - d) Personal selling

Answer: b) Price
- 2. What is the ultimate goal of promotion?**
 - a) Increase brand awareness
 - b) Decrease brand awareness
 - c) Decrease sales
 - d) None of the above

Answer: a) Increase brand awareness
- 3. Which promotion tool involves face-to-face communication between the seller and potential customer?**
 - a) Advertising
 - b) Sales promotion
 - c) Personal selling
 - d) Public relations

Answer: c) Personal selling
- 4. Which promotion tool is typically used to drive short-term sales?**
 - a) Advertising
 - b) Sales promotion
 - c) Personal selling
 - d) Direct marketing

Answer: b) Sales promotion
- 5. Which promotion tool involves the use of mass media to promote a product or service?**
 - a) Advertising
 - b) Sales promotion
 - c) Personal selling
 - d) Public relations

Answer: a) Advertising
- 6. Which promotion tool is used to build long-term relationships with customers?**
 - a) Advertising
 - b) Sales promotion
 - c) Personal selling
 - d) Public relations

Answer: d) Public relations
- 7. Which promotion tool involves sending promotional messages directly to individual consumers?**
 - a) Advertising
 - b) Sales promotion
 - c) Personal selling
 - d) Direct marketing

Answer: d) Direct marketing

8. Which promotion tool is best suited for products that require a lot of explanation or demonstration?

- a) Advertising
- b) Sales promotion
- c) Personal selling
- d) Public relations

Answer: c) Personal selling

9. Which promotion tool is often used to promote new products?

- a) Advertising
- b) Sales promotion
- c) Personal selling
- d) Direct marketing

Answer: a) Advertising

10. Which promotion tool is typically the most expensive?

- a) Advertising
- b) Sales promotion
- c) Personal selling
- d) Public relations

Answer: c) Personal selling

Lec 40 - Creating Competitive Advantage

1. Which of the following is not a potential source of competitive advantage?

- a) Cost leadership
- b) Differentiation
- c) Focus
- d) Market saturation

Answer: d) Market saturation

2. Which of the following is a limitation of the cost leadership strategy?

- a) Difficulty in achieving economies of scale
- b) Vulnerability to imitation by competitors
- c) High investment in research and development
- d) Low pricing power

Answer: b) Vulnerability to imitation by competitors

3. Which of the following statements is true regarding the differentiation strategy?

- a) It focuses on offering products or services at the lowest possible cost.
- b) It aims to create a perception of uniqueness among customers.
- c) It involves targeting a narrow, specific segment of the market.
- d) It emphasizes on offering the best customer service.

Answer: b) It aims to create a perception of uniqueness among customers.

4. Which of the following is a limitation of the focus strategy?

- a) Difficulty in achieving economies of scale
- b) Vulnerability to imitation by competitors
- c) Limited market potential
- d) High investment in research and development

Answer: c) Limited market potential

5. Which of the following is not a potential source of differentiation?

- a) Product features
- b) Brand image
- c) Pricing strategy
- d) Customer service

Answer: c) Pricing strategy

6. The strategy that aims to provide customers with a product or service that is unique and superior in some way is called:

- a) Cost leadership
- b) Differentiation
- c) Focus
- d) Integration

Answer: b) Differentiation

7. **Which of the following statements is true regarding the cost leadership strategy?**
- a) It focuses on offering products or services that are unique and superior in some way.
 - b) It aims to achieve the lowest cost of production and distribution.
 - c) It involves targeting a narrow, specific segment of the market.
 - d) It emphasizes on offering the best customer service.

Answer: b) It aims to achieve the lowest cost of production and distribution.

8. **A company that offers a wide range of products to appeal to different customer preferences is using which of the following strategies?**
- a) Cost leadership
 - b) Differentiation
 - c) Focus
 - d) Integration

Answer: d) Integration

9. **Which of the following statements is true regarding the focus strategy?**
- a) It aims to create a perception of uniqueness among customers.
 - b) It involves targeting a narrow, specific segment of the market.
 - c) It focuses on offering products or services at the lowest possible cost.
 - d) It emphasizes on offering the best customer service.

Answer: b) It involves targeting a narrow, specific segment of the market.

10. **A company that uses advanced technology to improve the quality and efficiency of its products is using which of the following sources of competitive advantage?**
- a) Innovation
 - b) Cost leadership
 - c) Brand reputation
 - d) Customer service

Answer: a) Innovation

Lec 41 - Global Marketing

- 1. Which of the following is NOT a key driver of global marketing?**
 - a) Market expansion
 - b) Increased competition
 - c) Improved communication technology
 - d) Domestic market saturation

Answer: d) Domestic market saturation
- 2. What is the primary benefit of global marketing?**
 - a) Lower marketing costs
 - b) Greater product consistency
 - c) Larger customer base
 - d) Improved communication with suppliers

Answer: c) Larger customer base
- 3. Which of the following is NOT a challenge in global marketing?**
 - a) Language barriers
 - b) Cultural differences
 - c) Legal restrictions
 - d) Standardized marketing strategies

Answer: d) Standardized marketing strategies
- 4. Which of the following is an advantage of standardizing the marketing mix in global marketing?**
 - a) Greater adaptability to cultural differences
 - b) Increased product differentiation
 - c) Reduced costs
 - d) More targeted communication

Answer: c) Reduced costs
- 5. Which of the following is NOT an element of the global marketing mix?**
 - a) Product
 - b) Promotion
 - c) Price
 - d) Packaging

Answer: d) Packaging
- 6. Which of the following is an example of a global marketing strategy?**
 - a) Offering a product in different colors based on regional preferences
 - b) Creating a unique brand identity for each market
 - c) Using the same marketing message across all markets
 - d) Varying the price of a product based on local currency values

Answer: d) Varying the price of a product based on local currency values
- 7. Which of the following is a risk of global marketing?**
 - a) Increased competition
 - b) Reduced market access
 - c) Decreased brand recognition
 - d) Cultural insensitivity

Answer: d) Cultural insensitivity

8. Which of the following is a benefit of adapting the marketing mix for local markets?

- a) Reduced costs
- b) Increased brand consistency
- c) Improved customer engagement
- d) More efficient supply chain management

Answer: c) Improved customer engagement

9. Which of the following is an example of a cultural consideration in global marketing?

- a) Varying the packaging of a product based on local preferences
- b) Offering a lower price in markets with lower incomes
- c) Promoting the health benefits of a product in all markets
- d) Using the same advertising campaign in all markets

Answer: a) Varying the packaging of a product based on local preferences

10. Which of the following is NOT a factor in determining the optimal global marketing strategy?

- a) Cultural differences
- b) Customer preferences
- c) Production capabilities
- d) Competitor strategies

Answer: c) Production capabilities

Lec 42 - E-Marketing

- Which of the following is a key advantage of email marketing?**
 - High cost
 - Low reach
 - High conversion rates
 - Low engagement rates**Answer: C**
- Which of the following is an example of social media marketing?**
 - Display advertising
 - Content marketing
 - Influencer marketing
 - Search engine optimization**Answer: C**
- What is the purpose of a call-to-action (CTA) in an email marketing campaign?**
 - To increase the length of the email
 - To decrease the open rate of the email
 - To provide a clear action for the reader to take
 - To increase the number of images in the email**Answer: C**
- Which of the following is NOT a type of e-commerce model?**
 - B2B
 - C2C
 - B2C
 - B2G**Answer: D**
- Which of the following is a key advantage of search engine optimization (SEO)?**
 - High cost
 - Low reach
 - High conversion rates
 - Low click-through rates**Answer: C**
- Which of the following is an example of content marketing?**
 - Social media advertising
 - Blogging
 - Email marketing
 - Pay-per-click advertising**Answer: B**
- Which of the following is a key advantage of pay-per-click (PPC) advertising?**
 - Low cost
 - High reach
 - Low conversion rates
 - Low control over targeting**Answer: B**

8. **What is the purpose of A/B testing in an e-marketing campaign?**

- A. To determine the cost of the campaign
- B. To determine the reach of the campaign
- C. To determine the conversion rate of the campaign
- D. To determine the engagement rate of the campaign

Answer: C

9. **Which of the following is a key advantage of social media marketing?**

- A. Low cost
- B. Low reach
- C. Low engagement rates
- D. Low control over targeting

Answer: A

10. **Which of the following is an example of mobile marketing?**

- A. Social media advertising
- B. Email marketing
- C. Text message marketing
- D. Display advertising

Answer: C

Lec 43 - Marketing and Society

1. Which of the following is NOT a factor that shapes the relationship between marketing and society?
- Social responsibility
 - Consumer behavior
 - Political environment
 - Technological advancements

Answer: b. Consumer behavior

2. In which stage of the product life cycle does the focus of marketing shift from creating demand to maintaining and extending the product's life?
- Introduction
 - Growth
 - Maturity
 - Decline

Answer: c. Maturity

3. Which of the following is NOT a criticism of marketing's impact on society?
- Encouraging materialism
 - Creating cultural homogenization
 - Violating consumers' privacy
 - Providing jobs and contributing to economic growth

Answer: d. Providing jobs and contributing to economic growth

4. Which of the following is NOT a social factor that affects consumer behavior?
- Culture
 - Reference groups
 - Attitudes
 - Physical environment

Answer: d. Physical environment

5. Which of the following is an example of societal marketing orientation?
- A company focuses solely on maximizing profits
 - A company designs products that are environmentally friendly
 - A company invests heavily in advertising to increase sales
 - A company uses pushy sales tactics to convince consumers to buy their products

Answer: b. A company designs products that are environmentally friendly

6. Which of the following is NOT an ethical issue that marketers may face?
- Deceptive advertising
 - Price gouging
 - Exploiting vulnerable consumers
 - Meeting customer needs and wants

Answer: d. Meeting customer needs and wants

7. Which of the following is a criticism of marketing research?

- a. It is too expensive for small businesses to conduct
- b. It can be biased or inaccurate
- c. It provides too much information for companies to process
- d. It is only useful for predicting short-term trends

Answer: b. It can be biased or inaccurate

8. Which of the following is an example of cause-related marketing?

- a. A company donates a portion of its profits to a charity
- b. A company offers a discount to customers who bring in a used product to recycle
- c. A company hires employees from diverse backgrounds
- d. A company promotes its products as environmentally friendly

Answer: a. A company donates a portion of its profits to a charity

9. Which of the following is NOT an element of the marketing mix?

- a. Product
- b. Price
- c. Place
- d. Positioning

Answer: d. Positioning

10. Which of the following is a benefit of social media marketing?

- a. It is expensive to implement
- b. It is difficult to track and measure results
- c. It allows for two-way communication with customers
- d. It is primarily used by older generations

Answer: c. It allows for two-way communication with customers

Lec 44 - Marketing (Revision)

1. **Which of the following is NOT a part of the marketing mix?**

- A) Promotion
- B) Price
- C) People
- D) Product
- E) Planning

Answer: E) Planning

2. **Which of the following is a type of market segmentation?**

- A) Psychographic
- B) Psychokinetic
- C) Psychosomatic
- D) Psychomotor
- E) Psychoanalytic

Answer: A) Psychographic

3. **What is the process of creating a unique image and name for a product in the consumer's mind called?**

- A) Promotion
- B) Branding
- C) Advertising
- D) Sales Promotion
- E) Public Relations

Answer: B) Branding

4. **What type of pricing strategy involves charging a lower price for the initial purchase of a product with the hope of charging higher prices for additional features or services later?**

- A) Skimming pricing
- B) Penetration pricing
- C) Economy pricing
- D) Psychological pricing
- E) Price discrimination

Answer: A) Skimming pricing

5. **What is the process of gathering and analyzing information about a market, including potential customers and competitors, called?**

- A) Market research
- B) Market analysis
- C) Marketing segmentation
- D) Marketing mix
- E) Marketing strategy

Answer: A) Market research

6. **Which of the following is a type of advertising that aims to influence consumers to take a specific action, such as visiting a website or purchasing a product?**
- A) Brand advertising
 - B) Product advertising
 - C) Corporate advertising
 - D) Direct-response advertising
 - E) Public service advertising

Answer: D) Direct-response advertising

7. **Which of the following is a type of sales promotion that offers a product for free or at a reduced price as an incentive for making a purchase?**
- A) Coupons
 - B) Rebates
 - C) Samples
 - D) Contests
 - E) Sweepstakes

Answer: C) Samples

8. **What is the process of managing an organization's interactions with stakeholders, including customers, employees, and the public, called?**
- A) Sales management
 - B) Public relations
 - C) Brand management
 - D) Relationship management
 - E) Marketing management

Answer: B) Public relations

9. **Which of the following is a type of e-marketing that involves creating and sharing online content, such as videos, blogs, and social media posts, to attract and engage with a target audience?**
- A) Email marketing
 - B) Search engine optimization
 - C) Content marketing
 - D) Social media marketing
 - E) Mobile marketing

Answer: C) Content marketing

10. **Which of the following is a type of marketing that involves creating a long-term relationship with customers by providing personalized communication, products, and services based on their needs and preferences?**
- A) Relationship marketing
 - B) Direct marketing
 - C) Database marketing
 - D) Guerrilla marketing
 - E) Viral marketing

Answer: A) Relationship marketing

Lec 45 - Marketing (Revision)

1. **What is the marketing mix and what are its components?**

- A) Product, price, place, promotion
- B) Product, price, promotion, people
- C) Product, promotion, place, process
- D) Price, place, promotion, people

Answer: A

2. **What is the difference between primary and secondary research?**

- A) Primary research is conducted by others and secondary research is conducted by the company
- B) Primary research is more expensive than secondary research
- C) Primary research is conducted first, while secondary research is conducted after
- D) Primary research is new research conducted for a specific purpose, while secondary research involves analyzing existing data

Answer: D

3. **Which of the following is NOT an example of a marketing objective?**

- A) Increase sales by 10% in the next quarter
- B) Expand into three new markets within the next year
- C) Improve customer satisfaction ratings by 20%
- D) Hire 10 new employees for the marketing department

Answer: D

4. **What is market segmentation?**

- A) The process of dividing a large market into smaller groups with similar needs or characteristics
- B) The process of targeting every customer in a market with the same marketing message
- C) The process of determining the total size of a market
- D) The process of determining the price point for a product based on market demand

Answer: A

5. **What is the difference between a product and a brand?**

- A) A product is a physical item, while a brand is an intangible concept
- B) A product is a tangible item, while a brand is a specific version of that product
- C) A brand is a product with a unique name, logo, and image
- D) A product is the physical item being sold, while a brand is the emotional and psychological associations that customers have with that product

Answer: D

6. **What is a SWOT analysis?**

- A) An analysis of the company's strengths, weaknesses, opportunities, and threats
- B) An analysis of the market's strengths, weaknesses, opportunities, and threats
- C) An analysis of the company's sales, weaknesses, opportunities, and threats

D) An analysis of the company's stakeholders, weaknesses, opportunities, and threats

Answer: A

7. **What is the marketing concept?**

- A) The idea that businesses should focus on maximizing profits at any cost
- B) The idea that businesses should focus on creating and selling products that customers want and need
- C) The idea that businesses should focus on minimizing costs to increase profits
- D) The idea that businesses should focus on producing the highest quality products, regardless of customer demand

Answer: B

8. **What is a call to action?**

- A) A message that encourages customers to visit a store
- B) A message that encourages customers to take a specific action, such as making a purchase or filling out a form
- C) A message that encourages customers to spread the word about a product or service
- D) A message that encourages customers to provide feedback on a product or service

Answer: B

9. **What is a value proposition?**

- A) A statement that communicates the unique benefits of a product or service to customers
- B) A statement that communicates the price of a product or service to customers
- C) A statement that communicates the company's values and mission to customers
- D) A statement that communicates the company's financial goals to customers

Answer: A

10. **What is the difference between a marketing strategy and a marketing tactic?**

- A) A strategy is a long-term plan for achieving marketing objectives

