

MGT211

INTRODUCTION TO BUSINESS

Important mcqs

Lec 23 - The Marketing Environment

1. Which of the following is an example of an external factor that can affect a company's marketing environment?
- a) Employee morale
 - b) Production efficiency
 - c) Economic conditions
 - d) Customer satisfaction

Answer: c) Economic conditions

2. Which of the following is an example of a social and cultural trend that can impact a company's marketing environment?
- a) Technological advancements
 - b) Competitive pressure
 - c) Shifts in consumer behavior
 - d) Political regulations

Answer: c) Shifts in consumer behavior

3. Which of the following is an internal factor that can affect a company's marketing environment?
- a) Technological advancements
 - b) Political regulations
 - c) Production capacity
 - d) Economic conditions

Answer: c) Production capacity

4. Which of the following is an example of a legal and regulatory factor that can impact a company's marketing environment?
- a) Changes in consumer preferences
 - b) Shifts in the economy
 - c) Advertising restrictions
 - d) Advances in technology

Answer: c) Advertising restrictions

5. Which of the following is an example of a competitive factor that can affect a company's marketing environment?
- a) Changes in social and cultural trends

- b) Technological advancements
- c) Economic conditions
- d) Rival companies' pricing strategies

Answer: d) Rival companies' pricing strategies

6. **Which of the following is an example of a technological factor that can impact a company's marketing environment?**

- a) Shifting demographics
- b) Legal and regulatory changes
- c) Changes in production processes
- d) Advances in communication technology

Answer: d) Advances in communication technology

7. **Which of the following is an example of an economic factor that can affect a company's marketing environment?**

- a) Changes in consumer preferences
- b) Technological advancements
- c) Inflation rates
- d) Social and cultural trends

Answer: c) Inflation rates

8. **Which of the following is an example of a political factor that can impact a company's marketing environment?**

- a) Technological advancements
- b) Changes in consumer preferences
- c) Government regulations
- d) Economic conditions

Answer: c) Government regulations

9. **Which of the following is an example of a demographic factor that can affect a company's marketing environment?**

- a) Technological advancements
- b) Economic conditions
- c) Aging population
- d) Shifts in social and cultural trends

Answer: c) Aging population

10. **Which of the following is an example of a natural factor that can impact a company's marketing environment?**

- a) Economic conditions
- b) Technological advancements
- c) Natural disasters
- d) Changes in consumer behavior

Answer: c) Natural disasters

Lec 24 - The Marketing Mix

- 1. What are the four elements of the marketing mix?**
 - A) Product, price, promotion, and packaging
 - B) Product, price, place, and promotion
 - C) Product, pricing, position, and packaging
 - D) Promotion, placement, product, and profit

Answer: B) Product, price, place, and promotion
- 2. Which element of the marketing mix relates to the activities involved in getting the product to the customer?**
 - A) Product
 - B) Price
 - C) Place
 - D) Promotion

Answer: C) Place
- 3. Which element of the marketing mix includes decisions about the features, design, and packaging of the product?**
 - A) Product
 - B) Price
 - C) Place
 - D) Promotion

Answer: A) Product
- 4. Which element of the marketing mix involves determining the optimal price for a product or service?**
 - A) Product
 - B) Price
 - C) Place
 - D) Promotion

Answer: B) Price
- 5. Which element of the marketing mix refers to the methods used to promote a product or service?**
 - A) Product
 - B) Price
 - C) Place
 - D) Promotion

Answer: D) Promotion
- 6. What is the purpose of the marketing mix?**
 - A) To identify the target market
 - B) To develop the product
 - C) To set the price
 - D) To create a successful marketing strategy

Answer: D) To create a successful marketing strategy
- 7. Which of the following is an example of a promotional tactic?**
 - A) Determining the optimal price for a product
 - B) Designing the packaging for a product
 - C) Creating an advertising campaign

D) Deciding on the distribution channels for a product

Answer: C) Creating an advertising campaign

8. **Which element of the marketing mix relates to the profit margins for a product?**

A) Product

B) Price

C) Place

D) Promotion

Answer: B) Price

9. **Which of the following is an example of a product decision?**

A) Determining the target market

B) Setting the price

C) Deciding on the product features

D) Creating a promotional campaign

Answer: C) Deciding on the product features

10. **Which element of the marketing mix relates to the distribution channels used to get the product to the customer?**

A) Product

B) Price

C) Place

D) Promotion

Answer: C) Place

Lec 25 - The Marketing Research

1. **What is the primary goal of marketing research?**

- A) To increase sales
- B) To understand customer needs and preferences
- C) To create new products
- D) To reduce costs

Solution: B) To understand customer needs and preferences

2. **Which of the following is NOT a method of collecting primary data?**

- A) Surveys
- B) Interviews
- C) Social media analytics
- D) Observational research

Solution: C) Social media analytics

3. **Which of the following is a disadvantage of using secondary data in marketing research?**

- A) It is often more expensive than primary data
- B) It is usually more time-consuming to collect than primary data
- C) It may not be specific enough for the research needs
- D) It is biased and unreliable

Solution: C) It may not be specific enough for the research needs

4. **Which type of research involves collecting data from a sample of people through structured questions?**

- A) Exploratory research
- B) Descriptive research
- C) Experimental research
- D) Observational research

Solution: B) Descriptive research

5. **Which of the following is a common sampling method used in marketing research?**

- A) Random sampling
- B) Convenience sampling
- C) Quota sampling
- D) All of the above

Solution: D) All of the above

6. **Which of the following is an example of a closed-ended question in a survey?**

- A) How do you feel about our new product?
- B) Can you tell me more about your experience with our company?
- C) Do you prefer product A or product B?
- D) What factors influence your purchasing decisions?

Solution: C) Do you prefer product A or product B?

7. **Which of the following is NOT a step in the marketing research process?**

- A) Data analysis
- B) Formulating a research question
- C) Developing a marketing plan
- D) Reporting the findings

Solution: C) Developing a marketing plan

8. **What type of data analysis involves finding patterns and relationships between variables?**

- A) Descriptive analysis
- B) Inferential analysis
- C) Exploratory analysis
- D) Predictive analysis

Solution: A) Descriptive analysis

9. **What is the purpose of a focus group in marketing research?**

- A) To collect quantitative data
- B) To collect primary data
- C) To gain insights into customer attitudes and perceptions
- D) To observe customer behavior

Solution: C) To gain insights into customer attitudes and perceptions

10. **Which of the following is an example of a research objective?**

- A) To increase sales by 20% in the next quarter
- B) To understand why customers prefer our competitor's products
- C) To develop a new advertising campaign
- D) To launch a new product line

Solution: B) To understand why customers prefer our competitor's products

Lec 26 - Consumer Behavior and Marketing Research

1. **What is the definition of consumer behavior?**

- A) The study of how businesses operate
- B) The study of how individuals make decisions about buying, using, and disposing of goods and services
- C) The study of how to market products to consumers
- D) The study of how to create new products

Solution: B) The study of how individuals make decisions about buying, using, and disposing of goods and services.

2. **What is the first step in the consumer decision-making process?**

- A) Need recognition
- B) Information search
- C) Evaluation of alternatives
- D) Purchase decision

Solution: A) Need recognition.

3. **Which of the following is NOT a type of consumer buying decision?**

- A) Habitual buying decision
- B) Limited decision making
- C) Complex buying decision
- D) Casual buying decision

Solution: D) Casual buying decision.

4. **Which of the following is NOT a psychological factor influencing consumer behavior?**

- A) Motivation
- B) Perception
- C) Attitude
- D) Distribution

Solution: D) Distribution.

5. **Which of the following is NOT a method of primary data collection for marketing research?**

- A) Surveys
- B) Focus groups
- C) Social media analytics
- D) Secondary data analysis

Solution: D) Secondary data analysis.

6. **What is the difference between qualitative and quantitative research?**

- A) Qualitative research focuses on numbers and statistics, while quantitative research focuses on subjective opinions and experiences.
- B) Quantitative research focuses on numbers and statistics, while qualitative research focuses on subjective opinions and experiences.

- C) Qualitative research is more expensive than quantitative research.
- D) Quantitative research is more time-consuming than qualitative research.

Solution: B) Quantitative research focuses on numbers and statistics, while qualitative research focuses on subjective opinions and experiences.

7. What is a sample in marketing research?

- A) The entire population being studied
- B) A small subset of the population being studied
- C) The margin of error in the research results
- D) The standard deviation of the research results

Solution: B) A small subset of the population being studied.

8. What is a focus group?

- A) A one-on-one interview between a researcher and a participant
- B) A survey sent out to a large group of people
- C) A group discussion led by a researcher to gather opinions and experiences about a product or service
- D) A statistical analysis of sales data

Solution: C) A group discussion led by a researcher to gather opinions and experiences about a product or service.

9. What is a psychographic segmentation variable?

- A) Age
- B) Gender
- C) Income
- D) Personality

Solution: D) Personality.

10. What is the purpose of market segmentation?

- A) To divide a market into smaller groups of consumers with similar needs and characteristics
- B) To create a single product that appeals to all consumers
- C) To eliminate competition in a market
- D) To reduce the cost of production

Solution: A) To divide a market into smaller groups of consumers with similar needs and characteristics.

Lec 27 - Product, Product types & step for product development

- 1. Which of the following is NOT a step in the product development process?**
 - A) Concept testing
 - B) Market analysis
 - C) Customer segmentation
 - D) Commercialization

Answer: C) Customer segmentation
- 2. What are the four types of products?**
 - A) Durable, perishable, services, experiences
 - B) Convenience, shopping, specialty, unsought
 - C) Raw materials, semi-finished, finished goods, consumer goods
 - D) Basic, enhanced, premium, luxury

Answer: B) Convenience, shopping, specialty, unsought
- 3. Which type of product requires more extensive search and evaluation by consumers?**
 - A) Convenience
 - B) Shopping
 - C) Specialty
 - D) Unsought

Answer: B) Shopping
- 4. Which of the following is NOT a characteristic of a specialty product?**
 - A) High price
 - B) Exclusive distribution
 - C) Widespread availability
 - D) Unique characteristics

Answer: C) Widespread availability
- 5. What is the first step in the product development process?**
 - A) Idea generation
 - B) Business analysis
 - C) Concept testing
 - D) Market testing

Answer: A) Idea generation
- 6. Which step in the product development process involves estimating sales, costs, and profits?**
 - A) Concept testing
 - B) Business analysis
 - C) Market testing
 - D) Commercialization

Answer: B) Business analysis
- 7. What is the final step in the product development process?**
 - A) Concept testing
 - B) Market testing
 - C) Commercialization
 - D) Idea generation

Answer: C) Commercialization

8. Which of the following is an example of an unsought product?

- A) Milk
- B) Toothpaste
- C) Funeral services
- D) Smartphones

Answer: C) Funeral services

9. Which type of product is typically sold at a lower price point and in more locations?

- A) Specialty
- B) Shopping
- C) Convenience
- D) Unsought

Answer: C) Convenience

10. Which step in the product development process involves testing the product in a small market before a full launch?

- A) Concept testing
- B) Business analysis
- C) Market testing
- D) Commercialization

Answer: C) Market testing

Lec 28 - Product Life Cycle, Branding, Packaging and Labeling

1. Which of the following is NOT a stage in the Product Life Cycle?

- a) Introduction
- b) Growth
- c) Maturity
- d) Decline
- e) None of the above

Answer: e) None of the above

2. At which stage of the Product Life Cycle is a product likely to experience the highest sales growth?

- a) Introduction
- b) Growth
- c) Maturity
- d) Decline

Answer: b) Growth

3. Which of the following is an example of a secondary package?

- a) A cereal box
- b) A can of soda
- c) A bottle of shampoo
- d) A shipping box

Answer: d) A shipping box

4. What is the purpose of branding?

- a) To create a unique identity for a product or service
- b) To enhance the functionality of a product
- c) To increase the price of a product
- d) To reduce the cost of production

Answer: a) To create a unique identity for a product or service

5. Which of the following is an example of a national brand?

- a) Tide laundry detergent
- b) Target's Up & Up brand
- c) Great Value brand at Walmart
- d) Kirkland Signature brand at Costco

Answer: a) Tide laundry detergent

6. What is the purpose of labeling a product?

- a) To provide important information to customers
- b) To create a unique identity for a product
- c) To enhance the functionality of a product
- d) To reduce the cost of production

Answer: a) To provide important information to customers

7. Which of the following is an example of a private label brand?

- a) Coca-Cola
- b) Nike
- c) Kirkland Signature at Costco
- d) Apple

Answer: c) Kirkland Signature at Costco

8. Which stage of the Product Life Cycle is characterized by intense competition and pressure on pricing?

- a) Introduction
- b) Growth
- c) Maturity
- d) Decline

Answer: c) Maturity

9. What is the purpose of primary packaging?

- a) To protect the product during shipping and storage
- b) To provide important information to customers
- c) To create a unique identity for a product
- d) To enhance the functionality of a product

Answer: d) To enhance the functionality of a product

10. Which of the following is an example of a premium brand?

- a) Great Value brand at Walmart
- b) Levi's jeans
- c) Kirkland Signature at Costco
- d) Target's Up & Up brand

Answer: b) Levi's jeans

Lec 29 - Pricing and Distribution Mix

1. **What is the purpose of a pricing strategy in marketing?**

- a) To maximize production costs
- b) To set a price that covers only production costs
- c) To set a price that maximizes sales and profitability
- d) To set a price that is lower than competitors

Answer: c) To set a price that maximizes sales and profitability

2. **What is the purpose of a distribution strategy in marketing?**

- a) To limit access to the product
- b) To choose the right channels to make the product available to customers
- c) To set up a complex distribution network
- d) To increase production costs

Answer: b) To choose the right channels to make the product available to customers

3. **What is the difference between direct and indirect distribution channels?**

- a) Direct channels involve selling through intermediaries, while indirect channels involve selling directly to customers
- b) Direct channels involve selling directly to customers, while indirect channels involve selling through intermediaries
- c) Direct channels involve selling to a limited customer base, while indirect channels involve selling to a wider customer base
- d) There is no difference between direct and indirect channels

Answer: b) Direct channels involve selling directly to customers, while indirect channels involve selling through intermediaries

4. **What is a pricing strategy that involves setting a high initial price and gradually lowering it over time?**

- a) Penetration pricing
- b) Skimming pricing
- c) Cost-plus pricing
- d) Discount pricing

Answer: b) Skimming pricing

5. **Which of the following is an example of a direct distribution channel?**

- a) Selling through retailers
- b) Selling through wholesalers
- c) Selling through a company website
- d) Selling through agents or brokers

Answer: c) Selling through a company website

6. **Which of the following is a disadvantage of a selective distribution strategy?**

- a) It limits competition
- b) It limits access to the product

- c) It increases production costs
- d) It limits geographic coverage

Answer: d) It limits geographic coverage

7. What is the purpose of a channel intermediary?

- a) To limit access to the product
- b) To add value to the product
- c) To increase production costs
- d) To reduce customer demand

Answer: b) To add value to the product

8. What is a pricing strategy that involves setting a low initial price to attract customers and gain market share?

- a) Penetration pricing
- b) Skimming pricing
- c) Cost-plus pricing
- d) Discount pricing

Answer: a) Penetration pricing

9. Which of the following is an example of an indirect distribution channel?

- a) Selling through a company website
- b) Selling through a physical store location
- c) Selling through a catalog
- d) Selling through a sales agent

Answer: d) Selling through a sales agent

10. What is a distribution strategy that involves selling a product through a single intermediary or retail outlet in a particular geographic area?

- a) Intensive distribution
- b) Selective distribution
- c) Exclusive distribution
- d) Multichannel distribution

Answer: c) Exclusive distribution

Lec 30 - Wholesaling, retailing & physical distribution

1. Which of the following is not a function of wholesalers?

- a) Bulk purchasing
- b) Transportation
- c) Product display
- d) Warehousing

Answer: c) Product display

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

- a) Selling goods in large quantities
- b) Selling goods to intermediaries
- c) Selling goods directly to consumers
- d) Selling goods through e-commerce only

Answer: c) Selling goods directly to consumers

3. Which of the following is not a component of physical distribution?

- a) Transportation
- b) Inventory management
- c) Product display
- d) Order processing

Answer: c) Product display

4. Which of the following is not a type of retailer?

- a) Department store
- b) Convenience store
- c) Factory outlet
- d) Manufacturer

Answer: d) Manufacturer

5. Which of the following is not a function of retailers?

- a) Product display
- b) After-sales support
- c) Bulk purchasing
- d) Customer service

Answer: c) Bulk purchasing

6. Which of the following is not a benefit of effective physical distribution?

- a) Reduced costs
- b) Increased customer satisfaction
- c) Improved inventory management
- d) Decreased transportation efficiency

Answer: d) Decreased transportation efficiency

7. Which of the following is not a type of wholesaler?

- a) Merchant wholesaler
- b) Retailer
- c) Agent/broker
- d) Manufacturer's sales branch or office

Answer: b) Retailer

8. Which of the following is not a factor to consider when choosing a distribution channel?
- a) Target market
 - b) Product characteristics
 - c) Competitor's pricing
 - d) Company's resources and capabilities

Answer: c) Competitor's pricing

9. Which of the following is not a type of physical distribution system?
- a) Direct distribution
 - b) Indirect distribution
 - c) Selective distribution
 - d) Exclusionary distribution

Answer: d) Exclusionary distribution

10. Which of the following is not a benefit of using intermediaries in the distribution process?
- a) Increased market coverage
 - b) Reduced costs
 - c) Increased control over distribution
 - d) Decreased customer satisfaction

Answer: d) Decreased customer satisfaction

Lec 31 - Promotion and advertisement

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

- a) Advertising
- b) Public relations
- c) Direct mail
- d) Production

Solution: d) Production

2. Which type of advertising targets a specific geographic area?

- a) National advertising
- b) Global advertising
- c) Regional advertising
- d) Local advertising

Solution: d) Local advertising

3. What is the goal of a pull promotion strategy?

- a) To push the product into the market
- b) To create a strong brand image
- c) To target a specific demographic
- d) To encourage consumers to seek out the product

Solution: d) To encourage consumers to seek out the product

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

- a) A billboard advertisement
- b) A press release
- c) A coupon
- d) A product launch event

Solution: c) A coupon

5. Which type of advertising is used to build long-term brand awareness?

- a) Direct response advertising
- b) Retail advertising
- c) Institutional advertising
- d) Promotional advertising

Solution: c) Institutional advertising

6. What is the primary goal of advertising?

- a) To educate consumers
- b) To entertain consumers
- c) To persuade consumers
- d) To confuse consumers

Solution: c) To persuade consumers

7. **Which of the following is not a social media platform commonly used for advertising?**
- a) Facebook
 - b) LinkedIn
 - c) TikTok
 - d) Netflix

Solution: d) Netflix

8. **What is the purpose of public relations?**
- a) To advertise products or services
 - b) To create a positive image for a company or brand
 - c) To target a specific audience
 - d) To increase sales

Solution: b) To create a positive image for a company or brand

9. **Which of the following is not a factor that affects the cost of advertising?**
- a) The size of the advertisement
 - b) The type of media used
 - c) The target audience
 - d) The location of the business

Solution: d) The location of the business

10. **What is the goal of a push promotion strategy?**
- a) To encourage consumers to seek out the product
 - b) To build long-term brand awareness
 - c) To create a strong brand image
 - d) To push the product into the market

Solution: d) To push the product into the market

Lec 32 - Personal Selling

1. **What is personal selling?**

- a) A form of advertising
- b) A form of promotion
- c) A form of public relations
- d) A form of direct mail

Answer: b) A form of promotion

2. **What is the primary goal of personal selling?**

- a) To increase brand awareness
- b) To generate leads
- c) To persuade customers to buy a product or service
- d) To build relationships with customers

Answer: c) To persuade customers to buy a product or service

3. **What is the difference between personal selling and advertising?**

- a) Personal selling uses paid media, while advertising uses face-to-face communication
- b) Personal selling uses face-to-face communication, while advertising uses paid media
- c) Personal selling focuses on building relationships, while advertising focuses on creating brand awareness
- d) Personal selling is used for simple products, while advertising is used for complex products

Answer: b) Personal selling uses face-to-face communication, while advertising uses paid media

4. **Which of the following is an example of personal selling?**

- a) A TV commercial
- b) A billboard advertisement
- c) A salesperson offering a product demonstration to a potential customer
- d) A print ad in a magazine

Answer: c) A salesperson offering a product demonstration to a potential customer

5. **Which of the following is a characteristic of effective personal selling?**

- a) Focusing on the features of the product
- b) Being pushy and aggressive
- c) Building relationships with customers
- d) Providing a one-size-fits-all solution to all customers

Answer: c) Building relationships with customers

6. **What is the difference between transactional selling and relationship selling?**

- a) Transactional selling focuses on building relationships with customers, while relationship selling focuses on making quick sales
- b) Transactional selling is used for simple products, while relationship selling is used for complex products
- c) Transactional selling is focused on making quick sales, while relationship selling is focused on building long-term customer relationships
- d) Transactional selling is more expensive than relationship selling

Answer: c) Transactional selling is focused on making quick sales, while relationship selling is focused on building long-term customer relationships

7. **Which of the following is an example of a sales force automation tool?**

- a) A CRM system

- b) A product catalog
- c) A brochure
- d) A price list

Answer: a) A CRM system

8. **Which of the following is an important step in the personal selling process?**

- a) Identifying potential customers
- b) Designing advertisements
- c) Conducting market research
- d) Building brand awareness

Answer: a) Identifying potential customers

9. **What is consultative selling?**

- a) Focusing on building relationships with customers
- b) Offering a one-size-fits-all solution to all customers
- c) Identifying customer needs and providing tailored solutions
- d) Offering discounts and incentives to customers

Answer: c) Identifying customer needs and providing tailored solutions

10. **What is the role of salespeople in the personal selling process?**

- a) To build brand awareness
- b) To persuade customers to buy a product or service
- c) To conduct market research
- d) To design advertisements

Answer: b) To persuade customers to buy a product or service

Lec 33 - Personal Selling (Continued).

1. What is personal selling?

- a) Advertising through various channels
- b) Direct interaction between a salesperson and potential customer
- c) Social media marketing
- d) Telemarketing

Answer: b) Direct interaction between a salesperson and potential customer

2. What are the objectives of personal selling?

- a) Building relationships with customers
- b) Generating leads
- c) Providing customer service
- d) All of the above

Answer: d) All of the above

3. What is consultative selling?

- a) Quick sales approach
- b) Building long-term customer relationships
- c) Providing tailored solutions to meet customer needs
- d) None of the above

Answer: c) Providing tailored solutions to meet customer needs

4. What are the steps in the personal selling process?

- a) Prospecting, qualifying, presenting, handling objections, closing the sale, following up
- b) Advertising, telemarketing, social media marketing
- c) Branding, packaging, pricing, promotion, distribution
- d) None of the above

Answer: a) Prospecting, qualifying, presenting, handling objections, closing the sale, following up

5. What is the role of salespeople in personal selling?

- a) Building relationships with customers
- b) Identifying customer needs
- c) Providing tailored solutions
- d) All of the above

Answer: d) All of the above

6. What are the skills required for effective personal selling?

- a) Communication skills
- b) Active listening skills
- c) Product knowledge
- d) All of the above

Answer: d) All of the above

7. **What is the difference between transactional selling and relationship selling?**
- a) Transactional selling is focused on making quick sales, while relationship selling is focused on building long-term customer relationships.
 - b) Transactional selling is focused on building long-term customer relationships, while relationship selling is focused on making quick sales.
 - c) Both are the same approach.
 - d) None of the above.

Answer: a) Transactional selling is focused on making quick sales, while relationship selling is focused on building long-term customer relationships.

8. **What are some common sales force automation tools used in personal selling?**
- a) CRM systems
 - b) Lead management systems
 - c) Sales forecasting tools
 - d) All of the above

Answer: d) All of the above

9. **What are the challenges faced by salespeople in personal selling?**
- a) Rejection
 - b) Competition
 - c) Need to adapt to changing customer needs and preferences
 - d) All of the above

Answer: d) All of the above

10. **What is the primary objective of personal selling?**
- a) Building relationships with customers
 - b) Providing customer service
 - c) Generating leads
 - d) Persuading customers to purchase a product or service

Answer: d) Persuading customers to purchase a product or service

Lec 34 - Sales Promotion

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

- A) Product packaging
- B) Advertising
- C) Public relations
- D) Coupons

Answer: D) Coupons

2. Which of the following sales promotion tactics is designed to encourage repeat purchases?

- A) Coupons
- B) Rebates
- C) Loyalty programs
- D) Contests

Answer: C) Loyalty programs

3. A company offers a discount to customers who purchase a certain quantity of their product. This is an example of which type of sales promotion?

- A) Coupons
- B) Rebates
- C) Quantity discounts
- D) Sampling

Answer: C) Quantity discounts

4. Which of the following sales promotion tactics is designed to increase trial of a product?

- A) Coupons
- B) Rebates
- C) Loyalty programs
- D) Contests

Answer: A) Coupons

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

- A) Coupons
- B) Rebates
- C) Free samples
- D) Slotting fees

Answer: D) Slotting fees

6. A company offers a free sample of their product to customers. This is an example of which type of sales promotion?

- A) Coupons
- B) Rebates
- C) Quantity discounts
- D) Sampling

Answer: D) Sampling

7. Which of the following is an example of a push promotion?

- A) Coupons
- B) Rebates
- C) Advertising
- D) Public relations

Answer: C) Advertising

8. Which of the following is an example of a pull promotion?

- A) Coupons
- B) Rebates
- C) Sales force promotions
- D) Public relations

Answer: A) Coupons

9. Which of the following is a disadvantage of sales promotions?

- A) Increased brand awareness
- B) Increased customer loyalty
- C) Reduced profit margins
- D) Increased sales volume

Answer: C) Reduced profit margins

10. Which of the following is an example of a premium promotion?

- A) Coupons
- B) Rebates
- C) Free gifts
- D) Slotting fees

Answer: C) Free gifts

Lec 35 - The Productivity

1. What is productivity?

- A) The amount of money a company earns
- B) The efficiency and effectiveness of resource usage
- C) The number of employees a company has
- D) The size of a company's revenue

Answer: B

2. Which of the following is NOT a factor that can affect productivity?

- A) Workforce training
- B) Production processes
- C) Investment in technology and infrastructure
- D) The number of employees a company has

Answer: D

3. Why is productivity important?

- A) It can lead to increased output and lower costs
- B) It is a measure of a company's revenue
- C) It determines a company's profitability
- D) It is an indicator of customer satisfaction

Answer: A

4. What is a common method for improving productivity?

- A) Hiring more employees
- B) Reducing employee salaries
- C) Investing in technology and infrastructure
- D) Reducing employee benefits

Answer: C

5. Which of the following is an example of a productivity metric?

- A) Number of employees in a company
- B) Revenue generated by a company
- C) Output per employee hour
- D) Customer satisfaction ratings

Answer: C

6. Which industry typically has the highest productivity levels?

- A) Manufacturing
- B) Retail
- C) Hospitality
- D) Healthcare

Answer: A

7. **What is the relationship between productivity and economic growth?**

- A) Higher productivity leads to lower economic growth
- B) Lower productivity leads to higher economic growth
- C) Higher productivity leads to higher economic growth
- D) Productivity has no impact on economic growth

8. **What is the difference between labor productivity and total factor productivity?**

- A) Labor productivity measures output per worker, while total factor productivity measures output per unit of capital and labor
- B) Labor productivity measures output per unit of capital and labor, while total factor productivity measures output per worker
- C) There is no difference between the two measures
- D) Total factor productivity measures only the output of labor, while labor productivity measures both labor and capital

Answer: A

9. **Which of the following is an example of an external factor that can impact productivity?**

- A) Workforce training
- B) Production processes
- C) Government regulations
- D) Investment in technology and infrastructure

Answer: C

10. **What is the impact of low productivity on a company?**

- A) Increased costs and reduced output
- B) Increased revenue and higher profits
- C) Improved customer satisfaction
- D) Increased market share

Answer: A

Lec 36 - Tools for Production Planning

1. Which of the following is a tool for production planning?

- A) Microsoft Excel
- B) Adobe Photoshop
- C) Autodesk AutoCAD
- D) Google Drive

Answer: C) Autodesk AutoCAD

2. What does MRP stand for in production planning?

- A) Manufacturing Resource Planning
- B) Material Resource Planning
- C) Marketing Resource Planning
- D) Management Resource Planning

Answer: B) Material Resource Planning

3. Which of the following is not a production planning tool?

- A) Statistical process control (SPC)
- B) Computer-aided design (CAD) software
- C) Enterprise resource planning (ERP) software
- D) Adobe Illustrator

Answer: D) Adobe Illustrator

4. What is the primary benefit of using production planning tools?

- A) To increase costs
- B) To improve efficiency
- C) To reduce output
- D) To decrease profits

Answer: B) To improve efficiency

5. Which tool is used for scheduling production tasks and tracking inventory levels?

- A) MRP
- B) ERP
- C) SPC
- D) CAD

Answer: A) MRP

6. Which of the following is a CAD software commonly used in production planning?

- A) Microsoft Word
- B) Adobe Acrobat
- C) Autodesk Inventor
- D) Google Sheets

Answer: C) Autodesk Inventor

7. What does ERP stand for in production planning?

- A) Enterprise Resource Planning
- B) Energy Resource Planning
- C) Environmental Resource Planning
- D) Economic Resource Planning

Answer: A) Enterprise Resource Planning

8. **Which tool is used to monitor and control production processes?**

- A) SPC
- B) CAD
- C) MRP
- D) ERP

Answer: A) SPC

9. **Which of the following is not a function of production planning tools?**

- A) Inventory management
- B) Resource allocation
- C) Cost reduction
- D) Customer service

Answer: D) Customer service

10. **What is the primary objective of using production planning tools?**

- A) To increase costs
- B) To reduce efficiency
- C) To decrease profits
- D) To optimize production processes

Answer: D) To optimize production processes

Lec 37 - Total Quality Management

1. Which of the following is NOT a principle of Total Quality Management?

- A) Continuous improvement
- B) Customer focus
- C) Employee empowerment
- D) Micromanagement

Answer: D) Micromanagement

2. Which of the following is NOT a component of the Deming cycle?

- A) Plan
- B) Do
- C) Check
- D) Act

Answer: D) Act

3. Which of the following is a tool used in statistical process control?

- A) Histogram
- B) Fishbone diagram
- C) Affinity diagram
- D) Pareto chart

Answer: A) Histogram

4. Which of the following is NOT a cost associated with poor quality?

- A) Prevention costs
- B) Appraisal costs
- C) External failure costs
- D) Internal development costs

Answer: D) Internal development costs

5. Which of the following is a key element of Six Sigma?

- A) Employee empowerment
- B) Continuous improvement
- C) Customer focus
- D) Lean manufacturing

Answer: B) Continuous improvement

6. Which of the following is NOT one of the 7 basic tools of quality?

- A) Flowchart
- B) Histogram
- C) Scatter plot
- D) Fishbone diagram

Answer: C) Scatter plot

7. **Which of the following is a technique used in Total Quality Management for gathering ideas?**
- A) Affinity diagram
 - B) Control chart
 - C) Gantt chart
 - D) Pareto chart

Answer: A) Affinity diagram

8. **Which of the following is a technique used in Total Quality Management for identifying the most important issues to address?**
- A) Brainstorming
 - B) Flowcharting
 - C) Pareto analysis
 - D) Quality circles

Answer: C) Pareto analysis

9. **Which of the following is a key characteristic of a Total Quality Management culture?**
- A) Micromanagement
 - B) Blaming individuals for mistakes
 - C) Punishing employees for making errors
 - D) Empowering employees to improve processes

Answer: D) Empowering employees to improve processes

10. **Which of the following is a benefit of Total Quality Management?**
- A) Decreased customer satisfaction
 - B) Increased costs
 - C) Improved employee morale
 - D) Decreased productivity

Answer: C) Improved employee morale

Lec 38 - Total Quality Management (Continued)

1. **What is the primary focus of Total Quality Management?**

- a) Reducing costs
- b) Enhancing employee empowerment
- c) Improving quality
- d) All of the above

Answer: c) Improving quality

2. **What is the goal of continuous improvement in TQM?**

- a) To achieve ever-higher levels of quality and efficiency
- b) To reduce costs and increase profits
- c) To eliminate waste in processes
- d) To achieve customer satisfaction

Answer: a) To achieve ever-higher levels of quality and efficiency

3. **What is statistical process control?**

- a) A tool used to monitor and control processes in TQM
- b) A technique used to reduce waste in manufacturing
- c) A method of quality assurance for products
- d) A process of benchmarking organizational performance

Answer: a) A tool used to monitor and control processes in TQM

4. **What is benchmarking?**

- a) A tool used to compare organizational performance
- b) A technique used to reduce waste in production
- c) A method of measuring customer satisfaction
- d) A process of employee empowerment

Answer: a) A tool used to compare organizational performance

5. **What is the role of top management in TQM?**

- a) Providing leadership and support
- b) Identifying customer needs and expectations
- c) Participating in quality circles
- d) Monitoring process improvement

Answer: a) Providing leadership and support

6. **What is a quality circle?**

- a) A team of employees who meet regularly to identify and solve quality-related problems
- b) A method of statistical process control
- c) A tool used for benchmarking organizational performance
- d) A process of continuous improvement

Answer: a) A team of employees who meet regularly to identify and solve quality-related problems

7. **What is the importance of customer feedback in TQM?**

- a) It helps to identify areas for improvement
- b) It reduces costs and waste
- c) It enhances employee empowerment
- d) It improves leadership effectiveness

Answer: a) It helps to identify areas for improvement

8. **What is the benefit of TQM for organizations?**

- a) Improved customer satisfaction
- b) Reduced employee empowerment
- c) Increased waste and costs
- d) Decreased competitive advantage

Answer: a) Improved customer satisfaction

9. **What is the key principle of TQM?**

- a) Employee empowerment
- b) Continuous improvement
- c) Cost reduction
- d) Customer focus

Answer: d) Customer focus

10. **What is the role of employees in TQM?**

- a) To participate in quality circles
- b) To monitor process improvement
- c) To reduce waste in production
- d) All of the above

Answer: d) All of the above

Lec 39 - Benchmarking

1. **What is benchmarking?**

- A. A process of comparing organizational performance to industry standards.
- B. A process of monitoring employee productivity.
- C. A process of reducing waste in manufacturing.

Answer: A

2. **Which of the following is not a type of benchmarking?**

- A. Internal benchmarking
- B. Competitive benchmarking
- C. Customer benchmarking
- D. Profit benchmarking

Answer: D

3. **What is the first step in the benchmarking process?**

- A. Identify areas for improvement
- B. Determine benchmarking partners
- C. Collect data

Answer: A

4. **Which of the following is not a benefit of benchmarking?**

- A. Increased costs
- B. Improved quality
- C. Enhanced competitiveness
- D. Increased efficiency

Answer: A

5. **Which of the following is a limitation of benchmarking?**

- A. It is time-consuming and expensive.
- B. It requires extensive training of employees.
- C. It is only applicable to manufacturing organizations.

Answer: A

6. **What is competitive benchmarking?**

- A. Comparing an organization's performance to industry standards.
- B. Comparing an organization's performance to its direct competitors.
- C. Comparing an organization's performance to its own past performance.

Answer: B

7. **Which of the following is not a step in the benchmarking process?**

- A. Analyze data
- B. Implement improvements
- C. Develop performance goals
- D. Conduct employee evaluations

Answer: D

8. **What is functional benchmarking?**

- A. Comparing an organization's performance to industry standards.
- B. Comparing an organization's performance to its direct competitors.
- C. Comparing an organization's performance to organizations in different industries.

Answer: C

9. **What is internal benchmarking?**

- A. Comparing an organization's performance to industry standards.
- B. Comparing an organization's performance to its direct competitors.
- C. Comparing an organization's performance to its own past performance.

Answer: C

10. **What is the main purpose of benchmarking?**

- A. To compare an organization's performance to industry standards.
- B. To identify areas for improvement.
- C. To reduce waste in manufacturing.

Answer: B

Lec 40 - Communication

1. Which of the following is not a component of effective communication?

- a) Sender
- b) Receiver
- c) Noise
- d) Distortion

Answer: d) Distortion

2. What is the process of receiving and interpreting messages called?

- a) Encoding
- b) Decoding
- c) Feedback
- d) Context

Answer: b) Decoding

3. Which of the following is an example of nonverbal communication?

- a) Speaking
- b) Writing
- c) Gesturing
- d) Emailing

Answer: c) Gesturing

4. Which of the following is an example of formal communication?

- a) A casual conversation
- b) A memo from a supervisor
- c) An email to a friend
- d) A phone call to a family member

Answer: b) A memo from a supervisor

5. Which of the following is a barrier to effective communication?

- a) Clarity
- b) Trust
- c) Noise
- d) Active listening

Answer: c) Noise

6. Which of the following is an example of downward communication?

- a) A manager communicating with employees
- b) Employees communicating with each other
- c) Employees communicating with managers
- d) A board member communicating with shareholders

Answer: a) A manager communicating with employees

7. **Which of the following is an example of lateral communication?**

- a) A manager communicating with employees
- b) Employees communicating with each other
- c) Employees communicating with managers
- d) A board member communicating with shareholders

Answer: b) Employees communicating with each other

8. **Which of the following is an example of upward communication?**

- a) A manager communicating with employees
- b) Employees communicating with each other
- c) Employees communicating with managers
- d) A board member communicating with shareholders

Answer: c) Employees communicating with managers

9. **Which of the following is an example of informal communication?**

- a) A memo from a supervisor
- b) An email to a friend
- c) A phone call to a family member
- d) A company newsletter

Answer: b) An email to a friend

10. **What is the process of verifying the accuracy of information called?**

- a) Feedback
- b) Clarification
- c) Encoding
- d) Decoding

Answer: b) Clarification

Lec 41 - Non-Verbal Communication Modes

1. Which of the following is an example of non-verbal communication?

- a) Speaking
- b) Writing
- c) Smiling
- d) Texting

Answer: c) Smiling

2. Which of the following is an example of paralinguistic communication?

- a) Eye contact
- b) Facial expressions
- c) Tone of voice
- d) Gestures

Answer: c) Tone of voice

3. Which of the following is an example of kinesic communication?

- a) Shaking hands
- b) Nodding head
- c) Raising eyebrows
- d) All of the above

Answer: d) All of the above

4. Which of the following is an example of haptic communication?

- a) Touching someone's arm
- b) Waving goodbye
- c) Nodding head
- d) Using facial expressions

Answer: a) Touching someone's arm

5. Which of the following is an example of proxemic communication?

- a) Using hand gestures
- b) Making eye contact
- c) Standing close to someone
- d) Raising voice

Answer: c) Standing close to someone

6. Which of the following is an example of chronemic communication?

- a) Using emojis
- b) Sending text messages
- c) Being punctual
- d) Using slang

Answer: c) Being punctual

7. **Which of the following is an example of olfactory communication?**

- a) Using perfume
- b) Wearing a hat
- c) Making eye contact
- d) Using hand gestures

Answer: a) Using perfume

8. **Which of the following is an example of physical appearance communication?**

- a) Making eye contact
- b) Using facial expressions
- c) Dressing professionally
- d) Nodding head

Answer: c) Dressing professionally

9. **Which of the following is an example of posture communication?**

- a) Using hand gestures
- b) Making eye contact
- c) Sitting with crossed legs
- d) Using facial expressions

Answer: c) Sitting with crossed legs

10. **Which of the following is an example of silence communication?**

- a) Using slang
- b) Nodding head
- c) Making eye contact
- d) Pausing before speaking

Answer: d) Pausing before speaking

Lec 42 - Application of Information System in the Organizations

1. Which of the following is an example of an information system used for financial management in organizations?

- a. Customer Relationship Management (CRM)
- b. Enterprise Resource Planning (ERP)
- c. Decision Support System (DSS)
- d. Accounting Information System (AIS)

Answer: d. Accounting Information System (AIS)

2. Which of the following is an example of an information system used for supply chain management in organizations?

- a. Human Resource Management System (HRMS)
- b. Knowledge Management System (KMS)
- c. Material Requirement Planning (MRP)
- d. Sales Force Automation (SFA)

Answer: c. Material Requirement Planning (MRP)

3. Which of the following is an example of an information system used for customer relationship management in organizations?

- a. Enterprise Resource Planning (ERP)
- b. Sales Force Automation (SFA)
- c. Business Intelligence (BI)
- d. Supply Chain Management (SCM)

Answer: b. Sales Force Automation (SFA)

4. Which of the following is an example of an information system used for human resource management in organizations?

- a. Enterprise Resource Planning (ERP)
- b. Decision Support System (DSS)
- c. Customer Relationship Management (CRM)
- d. Human Resource Management System (HRMS)

Answer: d. Human Resource Management System (HRMS)

5. Which of the following is an example of an information system used for business intelligence in organizations?

- a. Decision Support System (DSS)
- b. Sales Force Automation (SFA)
- c. Knowledge Management System (KMS)
- d. Customer Relationship Management (CRM)

Answer: a. Decision Support System (DSS)

6. Which of the following is an example of an information system used for project management in organizations?

- a. Supply Chain Management (SCM)
- b. Business Process Management (BPM)
- c. Project Management Information System (PMIS)
- d. Enterprise Content Management (ECM)

Answer: c. Project Management Information System (PMIS)

7. Which of the following is an example of an information system used for marketing in organizations?

- a. Supply Chain Management (SCM)
- b. Customer Relationship Management (CRM)
- c. Business Intelligence (BI)
- d. Enterprise Resource Planning (ERP)

Answer: b. Customer Relationship Management (CRM)

8. **Which of the following is an example of an information system used for e-commerce in organizations?**

- a. Online Transaction Processing (OLTP)
- b. Material Requirement Planning (MRP)
- c. Sales Force Automation (SFA)
- d. Enterprise Content Management (ECM)

Answer: a. Online Transaction Processing (OLTP)

9. **Which of the following is an example of an information system used for knowledge management in organizations?**

- a. Business Process Management (BPM)
- b. Human Resource Management System (HRMS)
- c. Enterprise Content Management (ECM)
- d. Knowledge Management System (KMS)

Answer: d. Knowledge Management System (KMS)

10. **Which of the following is an example of an information system used for logistics management in organizations?**

- a. Supply Chain Management (SCM)
- b. Enterprise Resource Planning (ERP)
- c. Business Intelligence (BI)
- d. Decision Support System (DSS)

Answer: a. Supply Chain Management (SCM)

Lec 43 - Accounting

1. Which of the following is NOT a financial statement?

- a) Balance sheet
- b) Income statement
- c) Cash flow statement
- d) Sales report

Answer: d) Sales report

2. What is the purpose of a balance sheet?

- a) To show the profitability of a company
- b) To provide information about cash inflows and outflows
- c) To show the financial position of a company at a specific point in time
- d) To report the revenues and expenses of a company over a period of time

Answer: c) To show the financial position of a company at a specific point in time

3. Which accounting principle requires that expenses be recorded in the same period as the related revenues?

- a) Matching principle
- b) Revenue recognition principle
- c) Cost principle
- d) Conservatism principle

Answer: a) Matching principle

4. Which of the following is an example of a current liability?

- a) Mortgage payable
- b) Accounts receivable
- c) Accounts payable
- d) Long-term notes payable

Answer: c) Accounts payable

5. What is the purpose of an income statement?

- a) To show the financial position of a company at a specific point in time
- b) To provide information about cash inflows and outflows
- c) To report the revenues and expenses of a company over a period of time
- d) To show the profitability of a company

Answer: d) To show the profitability of a company

6. What is the purpose of a cash flow statement?

- a) To show the financial position of a company at a specific point in time
- b) To provide information about cash inflows and outflows
- c) To report the revenues and expenses of a company over a period of time
- d) To show the profitability of a company

Answer: b) To provide information about cash inflows and outflows

7. **Which of the following is an example of a fixed asset?**

- a) Inventory
- b) Accounts receivable
- c) Land
- d) Prepaid expenses

Answer: c) Land

8. **What is the purpose of a trial balance?**

- a) To ensure that the total debits equal the total credits
- b) To prepare financial statements
- c) To record adjusting entries
- d) To calculate the net income of a company

Answer: a) To ensure that the total debits equal the total credits

9. **What is the purpose of adjusting entries?**

- a) To record transactions in the general ledger
- b) To calculate the net income of a company
- c) To bring accounts up to date and match revenues and expenses
- d) To close temporary accounts at the end of the accounting period

Answer: c) To bring accounts up to date and match revenues and expenses

10. **What is the purpose of a general journal?**

- a) To record transactions in the general ledger
- b) To prepare financial statements
- c) To record adjusting entries
- d) To calculate the net income of a company

Answer: a) To record transactions in the general ledger

Lec 44 - Tools of the Accounting Trade

- 1. Which software is commonly used in accounting?**
 - a) Photoshop
 - b) QuickBooks
 - c) Adobe Premiere
 - d) Microsoft Word

Answer: b) QuickBooks
- 2. Which spreadsheet program is commonly used in accounting?**
 - a) Google Sheets
 - b) Microsoft PowerPoint
 - c) Microsoft Excel
 - d) Apple Numbers

Answer: c) Microsoft Excel
- 3. Which of the following is a tool used for electronic payments in accounting?**
 - a) Venmo
 - b) PayPal
 - c) Cash App
 - d) All of the above

Answer: d) All of the above
- 4. Which reference material is commonly used by accountants?**
 - a) Cookbooks
 - b) Tax guides
 - c) Fiction novels
 - d) Biographies

Answer: b) Tax guides
- 5. Which tool is used for managing documents in accounting?**
 - a) Adobe Acrobat
 - b) Photoshop
 - c) Microsoft Excel
 - d) Document management system

Answer: d) Document management system
- 6. Which financial calculator is commonly used in accounting?**
 - a) Casio
 - b) HP
 - c) Texas Instruments
 - d) All of the above

Answer: d) All of the above
- 7. Which tool is used for creating financial statements in accounting?**
 - a) Microsoft PowerPoint
 - b) Adobe Photoshop
 - c) Microsoft Excel
 - d) Financial reporting software

Answer: d) Financial reporting software

8. Which software is commonly used for payroll management in accounting?

- a) Xero
- b) QuickBooks
- c) ADP
- d) Sage

Answer: c) ADP

9. Which tool is used for managing inventory in accounting?

- a) Barcode scanner
- b) Microsoft Excel
- c) Financial reporting software
- d) Document management system

Answer: a) Barcode scanner

10. Which tool is used for calculating taxes in accounting?

- a) Tax calculator
- b) Tax guide
- c) Tax software
- d) Financial reporting software

Answer: c) Tax software

Lec 45 - Financial Management

- Which of the following is not a primary objective of financial management?**
 - Maximizing shareholder wealth
 - Maximizing profits
 - Minimizing risk
 - Maximizing market share

Answer: d) Maximizing market share
- The net present value (NPV) method is used to:**
 - Evaluate the profitability of a project
 - Determine the payback period of a project
 - Calculate the internal rate of return of a project
 - None of the above

Answer: a) Evaluate the profitability of a project
- The capital asset pricing model (CAPM) is used to calculate:**
 - The cost of debt
 - The cost of equity
 - The weighted average cost of capital (WACC)
 - None of the above

Answer: b) The cost of equity
- A company's current ratio is calculated by dividing its current assets by its:**
 - Total assets
 - Long-term liabilities
 - Current liabilities
 - Shareholders' equity

Answer: c) Current liabilities
- The time value of money refers to:**
 - The idea that money today is worth more than the same amount of money in the future
 - The idea that money today is worth less than the same amount of money in the future
 - The idea that money has the same value regardless of when it is received
 - None of the above

Answer: a) The idea that money today is worth more than the same amount of money in the future
- The debt-to-equity ratio is calculated by dividing a company's total liabilities by its:**
 - Total assets
 - Shareholders' equity
 - Net income
 - Gross profit

Answer: b) Shareholders' equity
- The quick ratio is a measure of a company's:**
 - Liquidity
 - Solvency
 - Profitability
 - Efficiency

Answer: a) Liquidity

8. **The goal of financial leverage is to:**

- a) Increase a company's profitability
- b) Reduce a company's risk
- c) Maximize a company's market share
- d) Increase a company's return on investment (ROI)

Answer: d) Increase a company's return on investment (ROI)

9. **The internal rate of return (IRR) is the discount rate that makes the:**

- a) NPV of a project positive
- b) NPV of a project negative
- c) Payback period of a project equal to its useful life
- d) None of the above

Answer: a) NPV of a project positive

10. **A company's cash flow statement shows:**

- a) Its revenue and expenses over a period of time
- b) Its assets, liabilities, and equity at a specific point in time
- c) Its cash inflows and outflows over a period of time
- d) None of the above

Answer: c) Its cash inflows and outflows over a period of time

