

27 Lecture - MGT211

Important Mcqs

- 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