

23 Lecture - MGT301

Important Mcqs

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