45 Lecture - MGT301

Important Mcqs

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