IBPS SO Marketing 2019

10 Expected Questions

MCQ

Q1. Which of the variables is not used by marketers for Demographic segmentation?

A. Age

B. Income

C. Gender

D. Poverty

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Market Segmentation



Geographics

- Country
- City
- Density
- Language
- Climate
- Area
- Population



Demographics

- Age
- Gender
- Income
- Education
- Social Status
- Family
- Life Stage
- Occupation



Psychographics

- Lifestyle
- AIO: Activity, Interest, Opinion
- Concerns
- Personality
- Values
- Attitudes



Behavioral

- Benefits Sought
- Purchase
- Usage
- Intent
- Occasion
- Buyer Stage
- User Status
- Life Cycle Stage
- Engagement

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Q2. In marketing terms, "QSP" stands for which of the following?

A. Quality, Service and Price

B. Quality, Service and Product

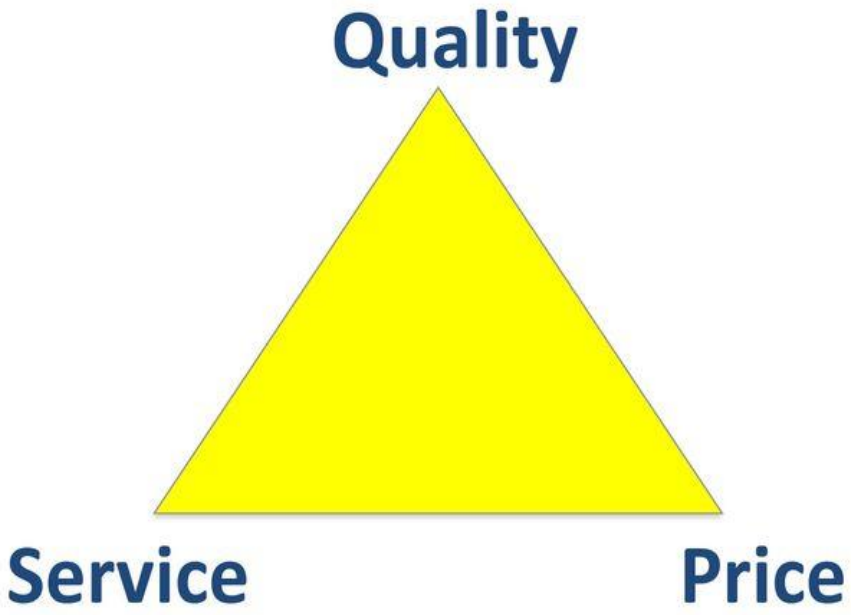
C. Quality, Sales and Product

D. Quality, Sales and Prices

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Customer Value Triad

Quality, Service, and Price
(qsp)



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MCQ

Q3. Which is the appropriate pricing strategy for a new product to be introduced in the market?

A. Cost-plus Pricing

B. Skimming/Penetrating Pricing

C. Value- Based Pricing

D. Competitive Pricing

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Explanation

- **Cost-plus Pricing**— Simply calculating your costs and adding a mark-up.
- **Competitive Pricing**—Setting a price based on what the competition charges.
- **Value-Based Pricing**—Setting a price based on how much the customer believes what you're selling is worth.
- **Price Skimming**—Setting a high price and lowering it as the market evolves.
- **Penetration Pricing**—Setting a low price to enter a competitive market and raising it later.

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Q4. Which of the following is not included in ‘Holistic marketing’?

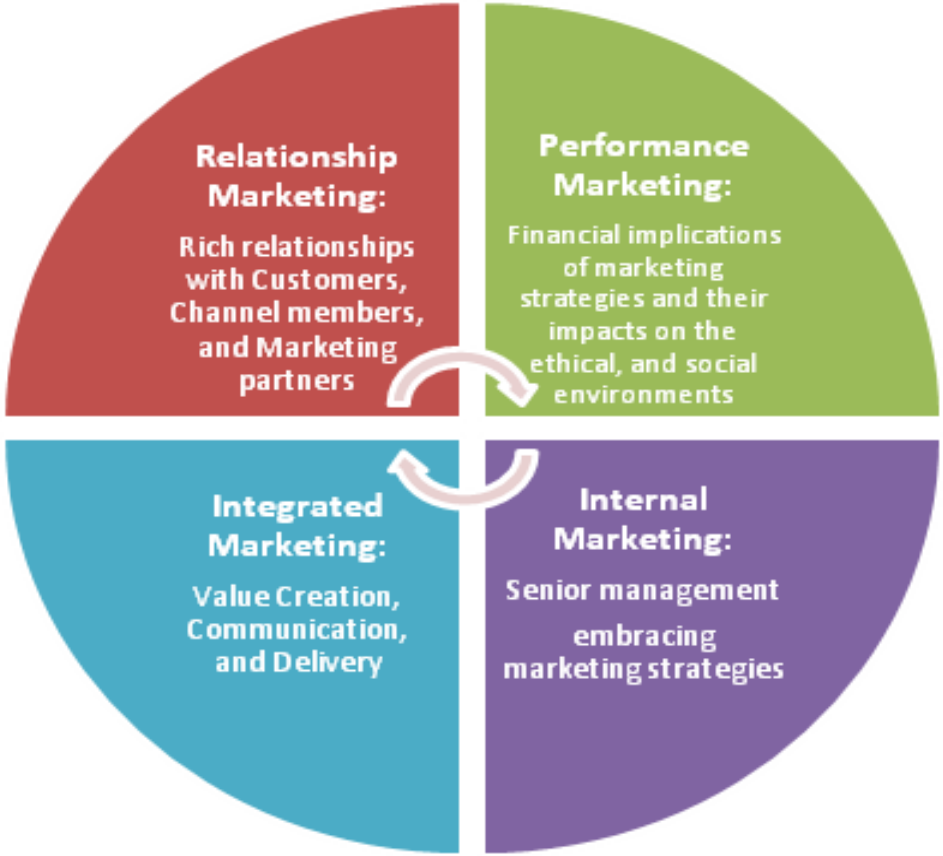
A. Internal Marketing

B. Integrated Marketing

C. Performance Marketing

D. Financial Marketing

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MCQ

Q5. The set of benefits that a company offers to its customers for satisfying their needs is known as_____.

A. Product Proposition
B. Value Proposition
C. Price Proposition
D. None of the above

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Explanation

- A **Value Proposition** refers to the value a company promises to deliver to customers should they choose to buy their product. A value proposition can be presented as a business or marketing statement that a company uses to summarize why a consumer should buy a product or use a service.

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Q6. A change in an individual's behaviour prompted by information and experience refers to which one of the following concept?

A. Learning

B. Role Selection

C. Perception

D. Motivation

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Explanation

Learning is the process of acquiring new, or modifying existing, knowledge, behaviors, skills, values, or preferences.

Learning is defined as a change of behavior following an interaction between a person and their environment. Most behaviors, attitudes, preferences, values, feelings, and symbolic meanings are acquired through learning.

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MCQ

Q7. Under which of the following company orientations towards the marketplace would we expect to get ‘better economical’ fallacy?

A. Marketing concept
B. Holistic marketing concept
C. Production concept
D. Selling concept
E. Product concept

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Marketing Management Philosophies

Production Concept	•Consumers favor products that are available and highly affordable. •Improve production and distribution.
Product Concept	•Consumers favor products that offer the most quality, performance, and innovative features.
Selling Concept	•Consumers will buy products only if the company promotes/ sells these products.
Marketing Concept	•Focuses on needs/ wants of target markets & delivering satisfaction better than competitors.
Societal Marketing Concept	•Focuses on needs/ wants of target markets & delivering superior value.

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MCQ

Q8. Whether to sell via intermediaries or directly to consumers and operate through which channel are all part of which of the following?

A. Price

B. Promotion

C. Distribution

D. Product

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Explanation

These are examples of decisions marketers that they must make about Distribution. **Distribution** means the process by which we make the goods or the service available to the end consumer. Generally, the place of production is not the same as the place of consumption. So the goods have to be distributed to overcome the barrier of place.

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MCQ

Q9. Strategy of introducing new product in existing market is classified as

A. Market development

B. Market penetration

C. Product Development

D. Diversification

Explanation

- The creation of products with new or different characteristics that offer new or additional benefits to the customer. **Product development** may involve modification of an existing product or its presentation, or formulation of an entirely new product that satisfies a newly defined customer want or market niche.

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MCQ

Q10. Process of introducing a new product into market is called_____.

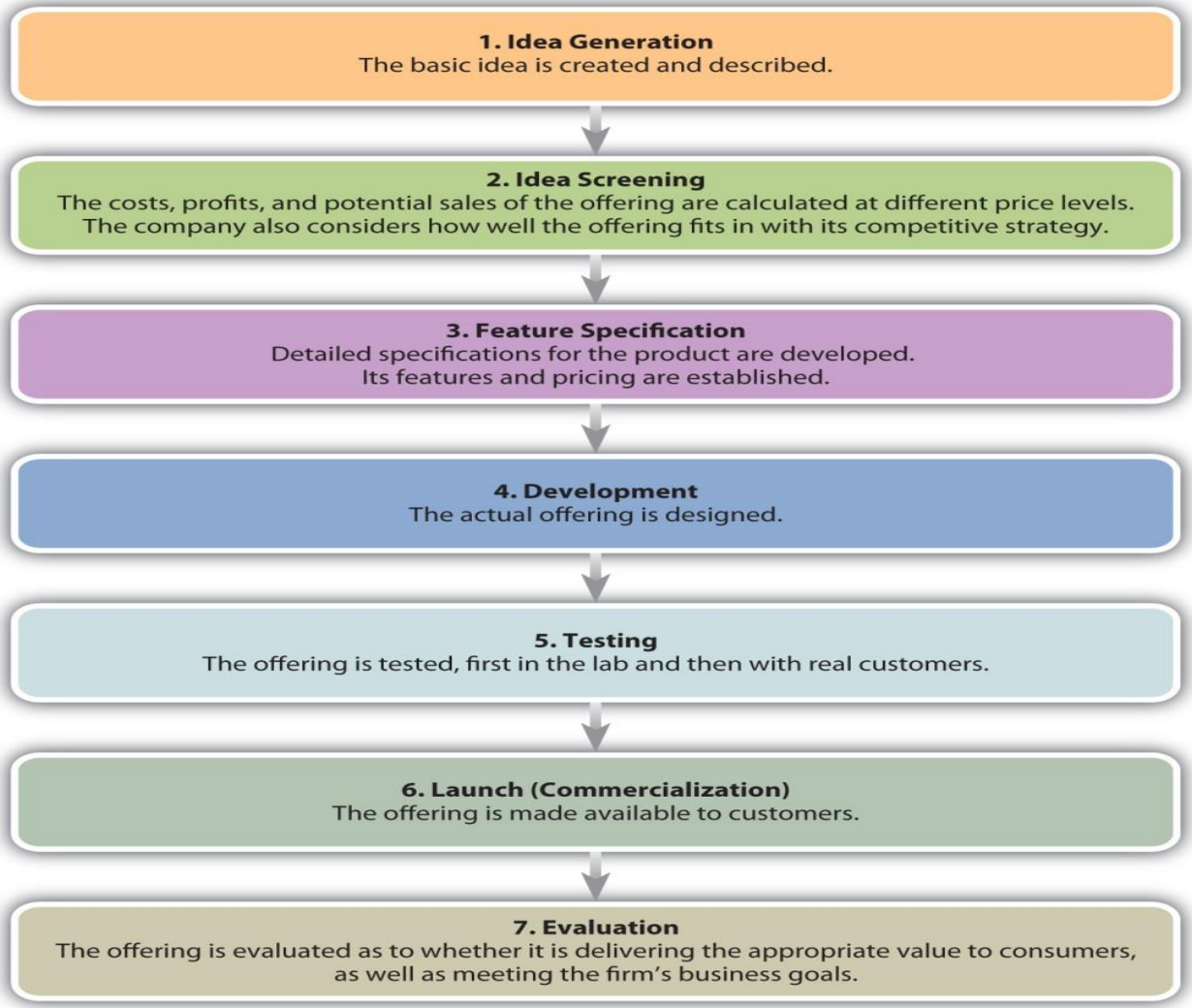
A. Commercialization

B. Market Testing

C. Free Test Markets

D. Uncontrolled Test Markets

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