IBPS SO Important Questions

Marketing & Human Resource

MCQ

Q1. In modern day, a new form of marketing has emerged in which a company sends out its products/services to several celebrities/social media stars often free or a discounted cost. It hopes that the celebrities/social media stars would be able to attract future customers to use the product/service. What is this form of marketing refereed to as?

a) Relationship Marketing

b) Viral Marketing

c) Influencer Marketing

d) Social Marketing

e) Spam Marketing

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Explanation

In Influencer Marketing, rather than marketing directly to a large group of consumers, a brand inspires or compensates influencers (which can include celebrities, content creators, customer advocates, and employees) to get the word out on their behalf. According to the Association of National Advertisers (ANA), influencer marketing focuses on leveraging individuals who have influence over potential buyers and orienting marketing activities around these individuals to drive a brand message to the larger market.

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Q2. The goods or services that can be used in place of a company's products or services pose a threat. When close substitutes are available, customers will have the option to forgo buying a company's product, and a company's power can be weakened. Which of the five forces of the Porter's Five Forces is the above lines referring to?

a) Competition in the industry

b) Potential of new entrants into the industry

c) Power of Suppliers

d) Power of Customers

e) Threat of Substitute Products

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Explanation

The last of the five forces focuses on substitutes. Substitute goods or services that can be used in place of a company's products or services pose a threat. Companies that produce goods or services for which there are no close substitutes will have more power to increase prices and lock in favorable terms. When close substitutes are available, customers will have the option to forgo buying a company's product, and a company's power can be weakened.

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Q3. Which of the following is NOT a distinct function of packaging?

a) It contains and protects your product.

b) It promotes your product.

c) Packaging allows for regulatory bodies to understand product portfolio.

d) It helps consumers use your product -- for example, by allowing them to reseal it between uses.

e) Packaging facilitates recycling and reduces environmental damage.

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Explanation

(i) Product Identification:

Packaging serves as an identification of the product. A product is packed in special sized, coloured and shaped container for keeping its difference from the products of competitors.

(ii) Product Protection:

The main function of packaging is to provide protection to the product from dirt, insects, dampness and breakage.

(iii) Convenience:

Packaging provides convenience in the carriage of the product from one place to another, in stocking and in consuming.

(iv) Product Promotion:

Packaging simplifies the work of sales promotion. Packing material in the house reminds the consumers constantly about the product. In this way, the packaging performs the role of a passive salesman.

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Q4. What information does a Label NOT contain?

a) Brand Name

b) Ingredients

c) Manufacturer

d) Shareholding details

e) Instructions on use and disposal

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Explanation

Why would a product label contain shareholder information?

Label contains information about the product such as its ingredients and nutritional values, health and safety warnings, instructions for use, manufacturer or supplier details, contact information, or detailed tracking and product information in a barcode format.

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Q5. When word-of-mouth marketing takes place over the internet, it is referred to as?

a) Spam Marketing

b) Viral Marketing

c) Word-of-Internet Marketing

d) Virus Marketing

e) Email Marketing

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Explanation

A Viral Marketing technique relies on the use of pre-established social media groups and influencers to promote the awareness of a brand/product and is the now modern equivalent of word of mouth marketing. People may share statuses and likes to further the spread of a product/brand, causing it to go viral.

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Q6. Primary information is the data that the company has collected directly or that has been collected by a person or business hired to conduct the research. This type of information generally falls into two categories: X & Y research. X research is a less structured option and functions via more open-ended questions, and it results in questions or issues being presented that the company may need to address. Y research finds answers to previously identified issues that are often brought to attention through X research. What are X & Y?

a) Exploratory, Communicative

b) Communicative, Fundamental

c) Fundamental, Applied

d) Applied, Communicative

e) Exploratory, Specific

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Explanation

Primary information is the data that the company has collected directly or that has been collected by a person or business hired to conduct the research. This type of information generally falls into two categories: exploratory and specific research.

Exploratory Research is open-ended, helps you define a specific problem, and usually involves detailed, unstructured interviews in which lengthy answers are solicited from a small group of respondents.

Specific Research, on the other hand, is precise in scope and is used to solve a problem that exploratory research has identified. Interviews are structured and formal in approach. Of the two, specific research is the more expensive.

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Q7. Which of the following is a method of Performance Appraisal where the employees and theirs seniors set the objectives of the organisation?

a) Human Resource Accounting

b) Straight Ranking Method

c) Checklist Method

d) MBO

e) None of the above

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Explanation

MBO The concept of Management by Objectives (MBO) was first given by Peter Drucker in 1954. It can be defined as a process whereby the employees and the superiors come together to identify common goals, the employees set their goals to be achieved, the standards to be taken as the criteria for measurement of their performance and contribution and deciding the course of action to be followed.

The essence of MBO is participative goal setting, choosing course of actions and decision making. **An important part of the MBO is the measurement and the comparison of the employee's actual performance with the standards set**. Ideally, **when employees themselves have been involved with the goal setting and the choosing the course of action to be followed by them, they are more likely to fulfill their responsibilities.**

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Q8. Arrange the following staffing procedure in the correct sequence:

(i) Determining sources of personnel supply (ii) Preparing personnel specifications(iii) Selection of Personnel (iv) Determining personnel characteristics

a) (ii), (i), (iv) and (iii)

b) (i), (ii), (iii) and (iv)

c) (ii), (i), (iii) and (iv)

d) (ii), (iii), (i) and (iv)

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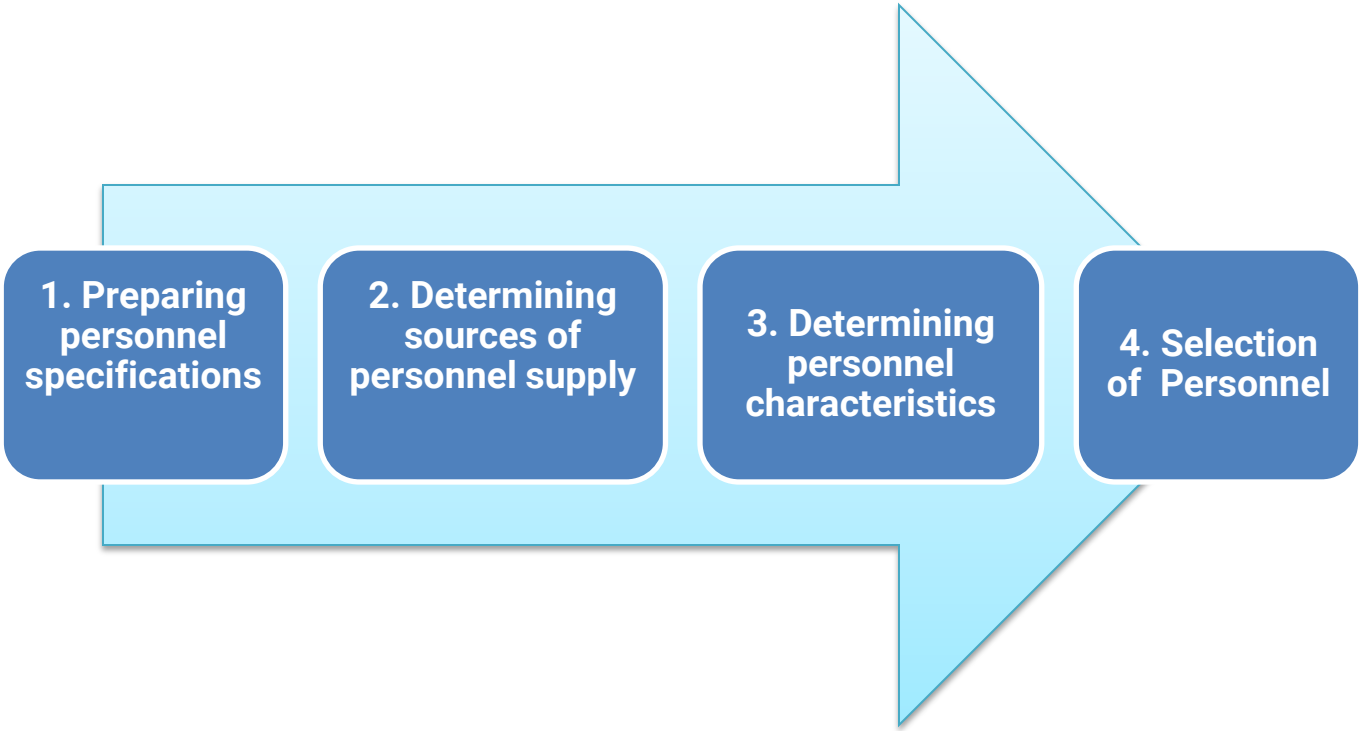
Explanation



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Q9. The concept of Human relations was developed by_____.

a) Robert Owen

b) V.B. Giri

c) Elton Mayo

d) Edwin B. Flippo

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Explanation

The human relations theory of management began development in the early 1920's during the industrial revolution. At that time, productivity was the focus of business. Professor Elton Mayo began his experiments (the Hawthorne Studies), to prove the importance of people for productivity - not machines

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Q10. Which consulting company is associated with the concept of talent management?

a) Price Waterhouse Coopers

b) Boston Consulting Group

c) Deloitte

d) McKinsey

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Explanation

Talent Management is a useful term when it describes an organization's commitment to hire, manage, develop, and retain talented employees. It comprises all of the work processes and systems that are related to retaining and developing a superior workforce.

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