IBPS SO Marketing Mains Daily MCQ
Part 3

By Ramandeep Singh

IBPS SO Marketing Mains Crash Course by Ramandeep Singh

- Video classes
- Notes
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- Complete coverage of FM, Marketing Management, Financial awareness and HRM
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BANK EXAMS Today

Ques 1. When backed by buying power, wants become_____.

a) Self-esteem needs

b) Demands

c) Exchanges

d) Physical needs

e) Social needs

Explanation:

Need	Basic necessity Feel deprived if this is absent	Food
Want	Given choices, this is what you prefer	Chicken, Burger, Steak dinner
Demand	A want that is supported by a decision and capacity to buy	Only burger is within my budget!

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Ques 2. The unplanned state or distortion during the communication process, which results in the receiver getting a different message than the one that the sender sent is the_____.

a) Response

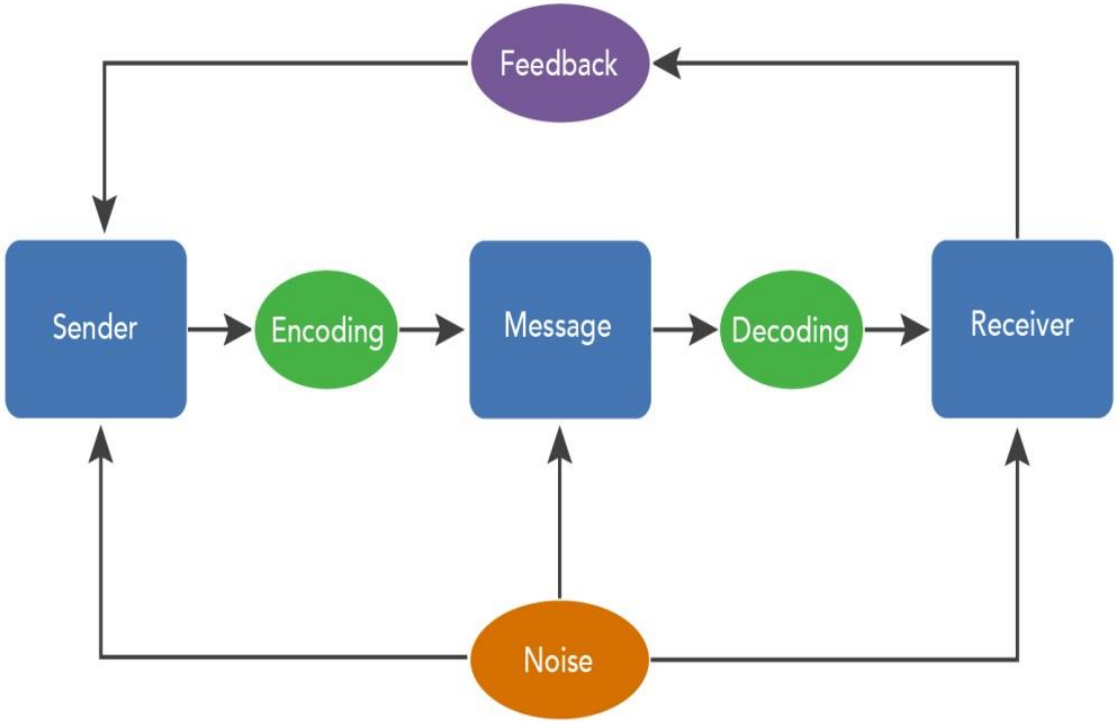
b) Feedback

c) Noise

d) Decoding

e) Encoding

Explanation



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<u>Ques 3.</u> 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

e) None of these

Explanation

Customer Value Triad

Quality, Service, and Price
(qsp)



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<u>Ques 4.</u> 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

e) None of these

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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<u>Ques 5.</u> In _____, consumers may share a strong need that cannot be satisfied by an existing product.

a) Negative Demand

b) Latent Demand

c) Declining Demand

d) Irregular Demand

e) None of these

Explanation:

- **Negative Demand-** is a type of demand which is created if the product is disliked in general. The product might be beneficial but the customer does not want it. **Eg – Dentist, Insurance**
- **Latent Demand-** while buying the product, he might not desire some features. But later on, he might think about those features and buy the product. The best example of latent demand are normal **phones vs smart phones**.
- **Declining Demand-** A situation that occurs when potential buyers of a product start to purchase it less often or stop purchasing it altogether. **Eg – White bread, Desktops, Laptops**
- **Irregular Demand-** is the state of demand in which demand for the product experiences variations (ups and downs) continuously. **Eg: Sweaters, Pollution masks, Kites, Umbrella**

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<u>Ques 6.</u> Which of the following is NOT the part of Porter's Five forces model?

a) Rivalry

b) Substitutes

c) Complementary Products

d) New Entrants

e) None of these

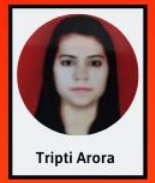

THREAT OF NEW ENTRANTS
DEGREE OF RIVALRY
BARGAINING POWER OF BUYERS
Porter's Five Forces
THREAT OF SUBSTITUTES
BARGAINING POWER OF SUPPLIERS

IBPS SO Marketing Officer 2019



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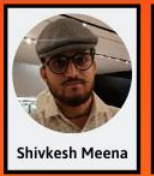

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