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Self-assessment Question Bank

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PROGRAMME: M.Com.

SEMESTER: II

COURSE: Marketing Management

COURSE CODE: CCCOM204

Very short answer type questions:

True or False:

1. Market segmentation involves categorizing consumers based on shared characteristics.
2. The product life cycle concept describes the stages a product goes through from introduction to decline.
3. Distribution decisions involve selecting appropriate channels to deliver products to consumers.
4. Pricing decisions are influenced by various factors including competition and cost.
5. Promotion methods include advertising, personal selling, and public relations.
6. Ethical issues in marketing encompass areas such as truth in advertising and fair pricing practices.
7. Social media marketing is irrelevant in today's marketing landscape.
8. Wholesalers play a negligible role in the distribution channel.
9. Customer relationship management (CRM) is only important for businesses operating in urban areas.
10. Market segmentation is a one-time process and does not require reassessment.
11. The marketing environment has no impact on marketing decisions.
12. New product development is not essential for sustaining a competitive advantage in the market.
13. Retailing involves only brick-and-mortar stores and excludes online platforms.
14. Green marketing focuses solely on the environmental impact of products and services.
15. Developing advertising campaigns does not require an understanding of the target audience.
16. Ethical issues in promotion decisions have no legal ramifications.
17. The pricing of a product is solely determined by its production cost.
18. Macro environmental factors have a minimal impact on marketing decisions.

Multiple Choice Questions:

1. Which of the following is NOT a component of the marketing mix?

- a) Product
- b) Price
- c) Profit
- d) Place

2. Market segmentation involves dividing the market based on:

- a) Product features
- b) Company size
- c) Geographic location
- d) Industry regulations

3. What is the concept that describes the stages a product goes through from introduction to decline?

- a) Product diversification
- b) Market saturation
- c) Product life cycle
- d) Market segmentation

4. Which of the following is NOT a distribution channel?

- a) Direct sales

b) Wholesale

c) Retail

d) Manufacturing

5. Pricing decisions are influenced by factors such as:

a) Competitors' prices

b) Company location

c) Product color

d) Employee salaries

6. Which promotional method involves direct interaction between a company's sales representatives and potential customers?

a) Advertising

b) Public relations

c) Personal selling

d) Sales promotion

7. What is the primary focus of green marketing?

a) Maximizing profits

b) Environmental sustainability

c) Targeting niche markets

d) Increasing market share

8. Customer relationship management (CRM) aims to:

- a) Maximize production efficiency
- b) Increase customer satisfaction and loyalty
- c) Reduce marketing expenditures
- d) Eliminate competition

9. Market segmentation is based on which of the following criteria?

- a) Random selection
- b) Income level
- c) Company size
- d) Personal preferences

10. Ethical issues in marketing may involve:

- a) Misleading advertising
- b) Transparency and honesty
- c) Fair pricing practices
- d) All of the above

11. Which of the following is a factor influencing pricing decisions?

- a) Weather conditions
- b) Competitor's marketing budget

c) Employee satisfaction

d) Political stability

12. Non-store retailing includes which of the following?

a) Online shopping

b) Supermarkets

c) Department stores

d) Convenience stores

13. Which of the following is NOT a type of wholesaler?

a) Retailer

b) Merchant wholesaler

c) Agent wholesaler

d) Manufacturer wholesaler

14. Developing advertising campaigns involves:

a) Ignoring the target audience

b) Utilizing a single advertising channel

c) Identifying communication objectives

d) Focusing solely on product features

15. Which of the following is an ethical concern in promotion decisions?

- a) Providing accurate information
- b) Building customer trust
- c) Exaggerating product benefits
- d) Adhering to legal regulations

16. What does CRM stand for in marketing?

- a) Customer Relationship Management
- b) Company Resource Management
- c) Cost Reduction Management
- d) Customer Retention Model

17. Rural marketing strategies often focus on:

- a) High-tech products
- b) Luxury goods
- c) Cost-effective solutions
- d) Urban lifestyle trends

18. Which of the following is NOT an emerging trend in marketing?

- a) Service Marketing
- b) Green Marketing
- c) Traditional Marketing

d) Social Media Marketing

19. Which of the following is a characteristic of service marketing?

a) Tangibility of offerings

b) Physical presence of the product

c) Standardization of services

d) Inseparability of production and consumption

20. What is the primary focus of social media marketing?

a) Traditional advertising methods

b) One-way communication with customers

c) Building relationships and engagement

d) Print media campaigns

21. Green marketing aims to promote:

a) Wasteful consumption habits

b) Environmental sustainability

c) Mass production of non-biodegradable goods

d) Excessive use of natural resources

22. Which of the following is NOT a type of market segmentation?

a) Psychographic segmentation

b) Demographic segmentation

c) Geographic segmentation

d) Monopoly segmentation

23. The concept of the marketing mix is also known as:

a) The 5Ps

b) The 6Ps

c) The 3Cs

d) The 4Ps

24. What does CRM software help companies to manage?

a) Customer relationships

b) Inventory

c) Employee salaries

d) Production processes

25. Which of the following is an example of a distribution intermediary?

a) Manufacturer

b) Retailer

c) Consumer

d) Supplier

Very Short Answer Type questions:

1. Define market segmentation.
2. Name one component of the marketing mix.
3. What does CRM stand for?
4. Give an example of a distribution intermediary.
5. Briefly explain the concept of the product life cycle.
6. What is the primary focus of green marketing?
7. Name a method of promotion.
8. What is the purpose of market segmentation?
9. Define retailing.
10. What is the significance of analyzing the marketing environment?
11. What are the four Ps of marketing?
12. What does PLC stand for in marketing?
13. Name one factor influencing pricing decisions.
14. Define wholesaling.
15. Explain the concept of market targeting.
16. What is the role of promotion in marketing?
17. What does CRM software help companies manage?

18. Name a type of market segmentation.

19. What is the significance of ethical considerations in marketing?

20. Define social media marketing.

Short Answer Type Questions:

1. Describe the significance of market segmentation in marketing strategy development and provide an example of how a company might utilize market segmentation to target specific consumer groups.

2. Explain the concept of the marketing mix and discuss how each element (product, price, place, promotion) contributes to the overall marketing strategy of a business. Provide examples to illustrate your points.

3. Discuss the importance of customer relationship management (CRM) in modern marketing practices. Explain how CRM systems help businesses build and maintain relationships with customers, and highlight the benefits of effective CRM implementation.

4. Describe the stages of the product life cycle (PLC) and explain the strategies a company might employ at each stage to maximize product success. Provide real-life examples of products that have gone through different stages of the PLC.

5. Analyze the role of distribution channels in marketing, considering both traditional and digital channels. Discuss the advantages and disadvantages of various distribution channels and how businesses can choose the most appropriate channels for their products or services.

6. Evaluate the impact of ethical considerations on marketing decisions, including product development, pricing strategies, promotion, and distribution. Discuss the potential consequences of unethical marketing practices and the importance of adhering to ethical standards in business.

7. Discuss the significance of environmental sustainability in marketing, focusing on the principles of green marketing. Explain how businesses can incorporate sustainability practices into their marketing strategies and the potential benefits of doing so for both the environment and the company's reputation.

Long Answer Type Questions:

1. Discuss the evolution of marketing concepts from a production-oriented approach to a customer-centric approach. Explore the factors that led to this shift and analyze the implications for modern marketing strategies. Provide examples to illustrate the evolution and its impact on businesses and consumers.
2. Market segmentation is a critical aspect of marketing strategy development. In a detailed essay, explain the concept of market segmentation, including the different bases for segmentation and the levels of segmentation. Discuss the significance of market segmentation in targeting specific consumer groups and tailoring marketing efforts to meet their needs. Provide real-world examples to support your discussion.
3. The marketing environment consists of various external factors that can significantly impact marketing decisions and strategies. In an extended essay, analyze the macro and micro environmental factors affecting marketing, including economic, demographic, socio-cultural, technological, political, and legal factors. Discuss the importance of environmental scanning in understanding these factors and making informed marketing decisions. Provide examples to illustrate the impact of environmental factors on marketing strategies.
4. Pricing decisions play a crucial role in shaping consumer perceptions and determining a company's profitability. In a comprehensive essay, discuss the objectives of pricing and the factors that influence pricing decisions. Explore various pricing strategies and policies that companies can adopt to achieve their pricing objectives. Analyze the ethical considerations involved in pricing decisions and the potential consequences of unethical pricing practices.
5. Distribution decisions are integral to ensuring products reach consumers efficiently and effectively. In a detailed essay, discuss the concept of distribution channels, including their types and functions. Explore the significance of retailing and wholesaling in the distribution process, considering the evolution of retail formats and the role of wholesalers in the supply chain. Provide examples to illustrate how companies can optimize their distribution strategies to enhance customer satisfaction and achieve competitive advantage.
6. Promotion plays a critical role in creating awareness, generating interest, and driving sales for products and services. In an extended essay, discuss the role of promotion in marketing, including its importance and objectives. Explore different promotional methods, such as advertising, personal selling, sales promotion, and public relations, and discuss the factors that influence the choice of promotional methods. Analyze the ethical considerations in promotional decisions and the impact of ethical practices on brand reputation and consumer trust.
7. Explore emerging trends in marketing, including service marketing, social media marketing, green marketing, customer relationship management, rural marketing, and other emerging trends. In a comprehensive essay, discuss each trend in detail, including its definition, significance, and implications for businesses. Analyze how these trends are reshaping the marketing landscape and influencing consumer behavior. Provide examples of companies that have

successfully embraced these trends and discuss the challenges and opportunities associated with their adoption.

Case Studies:

1. **Understanding the Impact of Macro Environmental Factors on Marketing Decisions**

ABC Company, a leading manufacturer of consumer electronics, is planning to launch a new line of smart home devices in the market. As part of their marketing strategy, they conduct a thorough analysis of the macro environmental factors that could influence their marketing decisions.

1. **Economic Factors:** The company analyzes the current economic conditions, including GDP growth, inflation rates, and consumer spending patterns. They identify that despite a slight economic downturn, there is a growing demand for smart home technology due to the increasing focus on home automation and convenience.

2. **Demographic Factors:** ABC Company studies demographic trends such as population growth, age distribution, and household income levels. They discover that there is a rising trend of urbanization and an increasing number of dual-income households, indicating a greater demand for time-saving and efficient home solutions.

3. **Socio-cultural Factors:** Understanding societal values and cultural norms is crucial for ABC Company's marketing strategy. They recognize the growing awareness of sustainability and environmental consciousness among consumers, leading them to prioritize eco-friendly features in their smart home devices.

4. **Technological Factors:** With rapid advancements in technology, ABC Company acknowledges the importance of staying abreast of the latest innovations. They leverage emerging technologies such as artificial intelligence and Internet of Things (IoT) to develop innovative and connected smart home products.

5. **Political and Legal Factors:** ABC Company assesses the regulatory environment and potential legal challenges that may impact their marketing efforts. They ensure compliance with data privacy regulations and safety standards for electronic devices, mitigating potential legal risks.

Analytical Question:

Based on the analysis of macro environmental factors, how should ABC Company adjust its marketing mix (product, price, place, promotion) to effectively launch and promote its new line of smart home devices in the market?

2. Case Study: The Launch of a Sustainable Packaging Initiative

XYZ Cosmetics, a well-known beauty brand, is planning to launch a new line of skincare products. In line with their commitment to sustainability, they decide to introduce eco-friendly packaging for their new line. However, they face several challenges in implementing this initiative.

Challenge 1: Designing Sustainable Packaging

XYZ Cosmetics aims to design packaging that is both environmentally friendly and aesthetically pleasing. They must find eco-friendly materials that maintain product integrity while reducing environmental impact. Additionally, they need to ensure that the packaging aligns with their brand image and enhances the overall product experience for customers.

Challenge 2: Cost Considerations

While prioritizing sustainability, XYZ Cosmetics must also consider the cost implications of implementing eco-friendly packaging. Sustainable materials may be more expensive than traditional packaging materials, potentially affecting product pricing and profit margins. They need to find a balance between sustainability and affordability to remain competitive in the market.

Challenge 3: Consumer Education and Perception

XYZ Cosmetics understands the importance of educating consumers about the benefits of sustainable packaging. They need to communicate their sustainability efforts transparently to build trust and credibility with customers. However, they face the challenge of addressing consumer skepticism and ensuring that eco-friendly packaging resonates positively with their target audience.

Analytical Questions:

1. How can XYZ Cosmetics effectively design sustainable packaging that meets environmental objectives while maintaining product quality and visual appeal?
2. What pricing strategies can XYZ Cosmetics implement to offset the potentially higher costs associated with eco-friendly packaging without compromising profitability?
3. How should XYZ Cosmetics educate consumers about the benefits of sustainable packaging and address any concerns or misconceptions they may have?
4. What marketing tactics can XYZ Cosmetics employ to leverage their commitment to sustainability and differentiate their new skincare line from competitors in the market?