



Question 16. What do you mean by trademark?

Answer: A brand or part of it that is given legal protection against its use by other firms is called a trade mark. It is a legal term, protecting the seller's exclusive right to use the brand name/mark.

Question 17. What must be done to safeguard a brand against imitation?

Answer: The entrepreneur should legally protect brand name or mark of the product through trade mark. Trade mark guard the product against ditto imitations.

Question 18. What can be done by an entrepreneur to impart a distinct identity to his own brand?

Answer: To impart a distinct identity, entrepreneur makes use of:

1. Logo
2. Tagline

Question 19. Define logo.

Answer: 'Logo' is an identifying symbol design, mark, sign for a product or business which stands associated with the entrepreneur's offering. 'Logo' is an important feature or part of branding.

Question 20. Give examples of the brand that are short, sweet and catchy and have earned a reputation for good quality.

Answer: Lux, Vim, Rin, VIP, Amul, Titan, Konica, Liv52, Quick fix, Band-aid, Sun flame, Surf, Dalda and many more have earned a reputation for good quality.

Question 21. What does the industrial design protect?

Answer: Industrial design protects the visual design of objects that are not purely utilitarian.

Question 22. What is a trademark?

Answer: Trademark is a recognizable sign, design or expression which distinguished products or services of a particular trades from the similar products or services of other traders.

Question 23. What is a trade secret?

Answer: Trade secret is any confidential business information which gives an enterprise a competitive edge over its competitors. For example, Coca-Cola formula.

Question 24. What are the different elements of the Market Mix?

Answer: Market mix includes product mix, price mix, promotion mix and distribution mix.

Question 25. What areas are covered by Product Mix?

Answer: Product mix covers various aspects like, quality, quantity, design, features, warranties, guarantees, brand, repairing services, etc.

Question 26. Name four elements that play a vital role in the realization of the Marketing Mix.

AAAnswer: Product Mix, Price Mix, Promotion Mix and Distribution Mix

are the four elements.

Question 27. Name some intangible things related with firms.

Answer: Transportation, maintenance, security, health services, entertainment etc. are the intangible things.

Question 28. Name some capital goods.

Answer: Capital goods include tools, machines, equipment, etc.

Question 29. Name some durable products.

Answer: Fans, coolers, air conditioners, fridges, furniture etc. are durable products.

Question 30. Name some speciality products.

Answer: Music systems, sports equipments, music instruments etc. are some speciality products.

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