

<br/><br/>Question MCQ1 : Marketing is a total system of business activities designed to plan, price, promote and distribute want-satisfying goods and services to present and potential customers by  
<br/>Answer: Stanton 1964

<br/><br/>Question MCQ2 : \_\_\_\_\_ is someone seeking a resource from someone else and willing to offer something of value in exchange  
<br/>Answer: A marketer

<br/><br/>Question MCQ3 : In the \_\_\_\_\_, for example, competition may have a very negative influence on the enterprise, lowering the profitability of the enterprise and impacting negatively on wage negotiations with the labour force.  
<br/>Answer: Market environment

<br/><br/>Question MCQ4 : Those weapons used to inform and persuade the markets, regarding a company's products.  
<br/>Answer: Promotion

<br/><br/>Question MCQ5 : Intermediaries are gap between the manufacturer and suppliers  
<br/>Answer: Wholesalers

<br/><br/>Question MCQ6 : In order to ensure the success of an enterprise, the management must take a careful look at the marketing environment using  
<br/>Answer: SWOT analysis

<br/><br/>Question MCQ7 : These variables 4Ps are known as controllable  
<br/>Answer: True

<br/><br/>Question MCQ8 : A product can be described as goods, services, ideas, people, places, and even organisations that are offered for exchange  
<br/>Answer: True

<br/><br/>Question MCQ9 : Standardised products and services usually of low unit values that consumers wish to buy immediately as needs arise and with little buying efforts  
<br/>Answer: Convenience Product/goods

<br/><br/>Question MCQ10 : Akanbi (2002) classifies industrial products into four  
<br/>Answer: True

<br/><br/>Question MCQ11 : The channel of distribution is used to refer to the various intermediaries who help in moving products from the producer to consumers.  
<br/>Answer: True

<br/><br/>Question MCQ12 : Channels of distribution are the most powerful element among marketing mix elements  
<br/>Answer: Very sure

<br/><br/>Question MCQ13 : For selling perishable products like bread and milk or vegetable, it is important to have \_\_\_\_\_ channel of distribution  
<br/>Answer: a short

<br/><br/>Question MCQ14 : The aim of physical distribution is to manage supply chains and value-added flows from suppliers to \_\_\_\_\_  
<br/>Answer: final users

<br/><br/>Question MCQ15 : Which of the following is not part of product lifecycle?  
<br/>Answer: Braking stage

<br/><br/>Question MCQ16 : An introduction of a new product is \_\_\_\_\_ decision

<br/>Answer: Not an easy

<br/><br/>Question MCQ17 : \_\_\_\_\_ is defined as the set of controllable, tactical marketing tools that the firm blends together to produce the response it wants in the target market

<br/>Answer: Marketing mix

<br/><br/>Question MCQ18 : Which of these is not one of the activities of physical distribution?

<br/>Answer: Promotion

<br/><br/>Question MCQ19 : Stanton in the year \_\_\_\_\_ defines a market as people with needs to satisfy, money to spend and willingness to spend it

<br/>Answer: 1981

<br/><br/>Question MCQ20 : Segmentation is a \_\_\_\_\_ between mass marketing and individual marketing

<br/>Answer: Midpoint

<br/><br/>Question MCQ21 : This consists of dividing the market into groups based on variables such as age, gender, family size, family life cycle, income, occupation, education, religion, race and nationality

<br/>Answer: Demographic Segment

<br/><br/>Question MCQ22 : A \_\_\_\_\_ is a word, mark, symbol, device or a combination thereof, used to identify some product or service.

<br/>Answer: Brand

<br/><br/>Question MCQ23 : \_\_\_\_\_ reports that 'brand is the name, term, symbol, or design or a combination of these which is employed to identify the goods or services of one seller or group of sellers, and to differentiate them from those of competitors'

<br/>Answer: Akanbi

<br/><br/>Question MCQ24 : \_\_\_\_\_ legal protection as an exclusive use of a particular company

<br/>Answer: A Trademark

<br/><br/>Question MCQ25 : Brand management is one of the most important areas of marketing especially with reference to consumer \_\_\_\_\_

<br/>Answer: Product

<br/><br/>Question MCQ26 : \_\_\_\_\_ defines packaging as including the activities of designing and producing the container or wrapper for a product.

<br/>Answer: Kotler

<br/><br/>Question MCQ27 : A label may not be part of a package, or it may be a tag attached indirectly to the product.

<br/>Answer: False

<br/><br/>Question MCQ28 : Monopolies are constantly reducing due to the following reasons

<br/>Answer: All of the options

<br/><br/>Question MCQ29 : \_\_\_\_\_ is a market situation characterised by a few sellers, each having an appreciable share in the total output of the commodity.

<br/>Answer: Oligopoly

<br/><br/>Question MCQ30 : Customary prices may be maintained even when products are \_\_\_\_\_

<br/>Answer: changed

<br/><br/>Question MCQ31 : An experimental study in Nigeria showed that more

than \_\_\_\_\_ of the respondents revised their ratings of ready-made shirts after knowing their prices, indicating thereby that price information does have a significant effect on quality perception.  
<br/>Answer: 50 percent

<br/><br/>Question MCQ32 : Quantity discounts are \_\_\_\_\_ related to the quantities purchased  
<br/>Answer: Demand

<br/><br/>Question MCQ33 : The AIDA acronym stands for \_\_\_\_\_  
<br/>Answer: Attention, Interest, Desire and Action

<br/><br/>Question MCQ34 : \_\_\_\_\_ is a conversation with one or more prospective purchasers for the purpose of making sales.  
<br/>Answer: Oral presentation

<br/><br/>Question MCQ35 : Communication deals with sharing of \_\_\_\_\_  
<br/>Answer: Information

<br/><br/>Question MCQ36 : Advertisements for machinery and machine tools form part of \_\_\_\_\_  
<br/>Answer: Industry advertising

<br/><br/>Question MCQ37 : Advertisement of the ones for footwear, cornflakes or edible oil, form \_\_\_\_\_  
<br/>Answer: Consumer advertising

<br/><br/>Question MCQ38 : Advertising constitutes one of the four components of a firm's \_\_\_\_\_, which in turn forms an integral element of the firm's marketing mix  
<br/>Answer: Promotion mix

<br/><br/>Question MCQ39 : According to DAGMAR, the communication task of the brand is not to gain (a) awareness, (b) Comprehension, (c) Conviction, (d) Image and, (e) Action  
<br/>Answer: False

<br/><br/>Question MCQ40 : Publicity, which is essentially aimed at building position image, goodwill or favourable visibility, has acquired a sound footing to assist a company in its marketing \_\_\_\_\_  
<br/>Answer: efforts

<br/><br/>Question MCQ41 : Advertising is an impersonal mass selling and communication \_\_\_\_\_  
<br/>Answer: Method

<br/><br/>Question MCQ42 : Personal selling is defined as '\_\_\_\_\_ in a conversation with or more prospective purchasers for the purpose of making sales'  
<br/>Answer: Oral presentation

<br/><br/>Question MCQ43 : Promotion is an important marketing function of each \_\_\_\_\_  
<br/>Answer: Firm

<br/><br/>Question MCQ44 : \_\_\_\_\_ defined Marketing research as the systematic, objective and exhaustive search for and study of the facts relevant to any problem in the field of marketing.  
<br/>Answer: Crisp

<br/><br/>Question MCQ45 : The purpose of marketing research is that it helps to increase the risk associated with the process of decision-making.  
<br/>Answer: False

<br/><br/>Question MCQ46 : Which period was science regarded as a body of systematised knowledge?

<br/>Answer: 1950's-1960's

<br/><br/>Question MCQ47 : In the \_\_\_\_\_, Ford Motor Company in the USA had a 25 per cent share of the automobile market

<br/>Answer: Mid-1950's

<br/><br/>Question MCQ48 : Marketing is concerned with identifying and fulfilling customer \_\_\_\_\_ and wants

<br/>Answer: Needs

<br/><br/>Question MCQ49 : \_\_\_\_\_ as a tool for decision-making is gaining wide acceptance

<br/>Answer: Marketing Research

<br/><br/>Question MCQ50 : In deciding on the sampling size, you have to make a trade-off between the desired accuracy of the results and your \_\_\_\_\_

<br/>Answer: Budget

<br/><br/>Question FBQ1 : Marketing is a social process by which individuals and groups obtain what they need and want through creating and ----- and value with others (Kotler, 1984).

<br/>Answer: Exchanging products

<br/><br/>Question FBQ2 : The most basic concept underlying marketing is that of \_\_\_\_\_

<br/>Answer: human needs

<br/><br/>Question FBQ3 : People have almost \_\_\_\_\_ but limited resources

<br/>Answer: unlimited wants

<br/><br/>Question FBQ4 : People normally satisfy their wants and needs with \_\_\_\_\_ offered in the market

<br/>Answer: Products

<br/><br/>Question FBQ5 : Specifically, \_\_\_\_\_ can be defined as an object, service, activity, person, place, organisation or idea.

<br/>Answer: A product

<br/><br/>Question FBQ6 : \_\_\_\_\_ takes place when people decide to satisfy needs and wants through exchange

<br/>Answer: Marketing

<br/><br/>Question FBQ7 : \_\_\_\_\_ is therefore the act of obtaining a desired object from someone by offering something in return

<br/>Answer: Exchange

<br/><br/>Question FBQ8 : \_\_\_\_\_ is a process of creating, maintaining and enhancing strong value-laden relationships with customers and other stockholders.

<br/>Answer: Relationship marketing

<br/><br/>Question FBQ9 : \_\_\_\_\_ is a business philosophy that states what the consumers want - satisfaction - is the economic and social justification for a firm's existence.

<br/>Answer: Marketing concept

<br/><br/>Question FBQ10 : The year when the marketing department became well known and so much important in the U. S. A

<br/>Answer: 1960's

<br/><br/>Question FBQ11 : Product planning starts with \_\_\_\_\_ , idea

screening and development of a prototype product  
<br/>Answer: Idea generation

<br/><br/>Question FBQ12 : The marketing environment consists of three components, also called sub-environments, which are known as the micro-environment\_\_\_\_\_ and macro-environment  
<br/>Answer: Market environment

<br/><br/>Question FBQ13 : The micro-environment of an enterprise refers to all the activities that are executed by that \_\_\_\_\_  
<br/>Answer: Enterprise

<br/><br/>Question FBQ14 : Managing the product entails \_\_\_\_\_ the right products and/or services to be marketed by the company's executives  
<br/>Answer: Planning and developing

<br/><br/>Question FBQ15 : The variables in micro -environments are product, price, promotion and \_\_\_\_\_  
<br/>Answer: Distribution

<br/><br/>Question FBQ16 : The key variables in the market environment are \_\_\_\_\_ , competitors, intermediaries and suppliers  
<br/>Answer: Consumers

<br/><br/>Question FBQ17 : What do SWOT analysis stand for  
<br/>Answer: Strengths and Weaknesses of Opportunities for and Threats to the Enterprise

<br/><br/>Question FBQ18 : Businesses are set up to produce products or goods and \_\_\_\_\_  
<br/>Answer: services

<br/><br/>Question FBQ19 : Services are \_\_\_\_\_ that can provide value and satisfaction and are also classified as products  
<br/>Answer: Intangible items

<br/><br/>Question FBQ20 : \_\_\_\_\_ can be described as goods, services, ideas, people, places, and even organisations that are offered for exchange  
<br/>Answer: A Product

<br/><br/>Question FBQ21 : Stanton, \_\_\_\_\_ defines a product as a set of tangible and intangible attributes including packaging, colour, price, manufacturer's prestige, retailer's prestige, and manufacturer's and retailer's services, which the buyer may accept as offering want-satisfaction  
<br/>Answer: 1981

<br/><br/>Question FBQ22 : Products are classified into two types namely: consumer products and \_\_\_\_\_  
<br/>Answer: Industrial products

<br/><br/>Question FBQ23 : \_\_\_\_\_ are generally subject to greater standardization, as against certain consumer products which require frequent changes in fashion and style  
<br/>Answer: Industrial products

<br/><br/>Question FBQ24 : The term \_\_\_\_\_ is used to refer to the various intermediaries who help in moving products from the producer to consumers.  
<br/>Answer: Channel of distribution

<br/><br/>Question FBQ25 : Distribution is the all-important link between a manufacturer and his \_\_\_\_\_  
<br/>Answer: Customers

<br/><br/>Question FBQ26 : \_\_\_\_\_ is defined as a middleman who sells mainly to the ultimate consumer  
<br/>Answer: A retailer

<br/><br/>Question FBQ27 : <p/>At the introductory stage, we have to increase and thus spend a lot on physical distribution and \_\_\_\_\_  
<br/>Answer: Promotion

<br/><br/>Question FBQ28 : \_\_\_\_\_ is defined as the amount of money that consumers must pay in exchange for the product, service or idea  
<br/>Answer: Price

<br/><br/>Question FBQ29 : \_\_\_\_\_ is a midpoint between mass marketing and individual marketing  
<br/>Answer: Segmentation

<br/><br/>Question FBQ30 : \_\_\_\_\_ calls for dividing the market into different geographical units such as nations, states, regions, countries, cities or neighbourhoods  
<br/>Answer: Geographical segmentation

<br/><br/>Question FBQ31 : \_\_\_\_\_ consists of dividing the market into groups based on variables such as age, gender, family size, family life cycle, income, occupation, education, religion, race and nationality.  
<br/>Answer: Demographic Segmentation

<br/><br/>Question FBQ32 : The factors that influences how company select their segment include Company thrust, size and growth potential, investment needed, profitability, risk and \_\_\_\_\_  
<br/>Answer: Competition

<br/><br/>Question FBQ33 : \_\_\_\_\_ is a word, mark, symbol, device or a combination thereof, used to identify some product or service  
<br/>Answer: A brand

<br/><br/>Question FBQ34 : Kotler (1997:458) defines packaging as including the activities of designing and producing the container or wrapper for a product. True/False  
<br/>Answer: True

<br/><br/>Question FBQ35 : \_\_\_\_\_ is a market situation characterised by a few sellers, each having an appreciable share in the total output of the commodity  
<br/>Answer: Oligopoly

<br/><br/>Question FBQ36 : A broker brings buyers and sellers together and assists in negotiation. True or False\_\_\_\_\_  
<br/>Answer: True

<br/><br/>Question FBQ37 : Product development involves careful planning and implementation. True or False\_\_\_\_\_  
<br/>Answer: True

<br/><br/>Question FBQ38 : \_\_\_\_\_ are relatively small stores that are located near residential areas.  
<br/>Answer: Convenience store

<br/><br/>Question FBQ39 : A poorly designed product may experience a slow take. True or False\_\_\_\_\_  
<br/>Answer: True

<br/><br/>Question FBQ40 : In the \_\_\_\_\_ stage promotional efforts would have to be increased to try and sustain the sales.  
<br/>Answer: Maturity

<br/><br/>Question FBQ41 : At the \_\_\_\_\_, we have to increase and thus spend a lot on physical distribution and promotion to create awareness and enhance sales.

<br/>Answer: Introductory stage

<br/><br/>Question FBQ42 : Product include only goods and not services. True or False \_\_\_\_\_

<br/>Answer: False

<br/><br/>Question FBQ43 : \_\_\_\_\_the amount of money that consumers must pay in exchange for the product, service or idea.

<br/>Answer: Price

<br/><br/>Question FBQ44 : Distribution is made up of \_\_\_\_\_components.

<br/>Answer: Two

<br/><br/>Question FBQ45 : The objective of physical distribution is to move goods to consumers at \_\_\_\_\_ cost.

<br/>Answer: Minimum

<br/><br/>Question FBQ46 : \_\_\_\_\_ is the process of dividing the consumers in a given economy into target markets.

<br/>Answer: Market segmentation

<br/><br/>Question FBQ47 : Market segmentation is a \_\_\_\_\_ philosophy

<br/>Answer: customer-oriented

<br/><br/>Question FBQ48 : \_\_\_\_\_ is the last link and the most important intermediary in the chain of distribution.

<br/>Answer: Retailer

<br/><br/>Question FBQ49 : Retail business originated through the use of \_\_\_\_\_ engaged in house to house sales.

<br/>Answer: peddlers

<br/><br/>Question FBQ50 : \_\_\_\_\_ carry a narrow product line with a deep assortment with limited line.

<br/>Answer: Specialty store