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  
Answer: Stanton 1964  
  
Question MCQ2 : \_\_\_\_\_\_\_\_\_\_\_ is someone seeking a resource from someone else and willing to offer something of value in exchange  
Answer: A marketer  
  
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.  
Answer: Market environment  
  
Question MCQ4 : Those weapons used to inform and persuade the markets, regarding a company’s products.  
Answer: Promotion  
  
Question MCQ5 : Intermediaries are gap between the manufacturer and suppliers  
Answer: Wholesalers  
  
Question MCQ6 : In order to ensure the success of an enterprise, the management must take a careful look at the marketing environment using  
Answer: SWOT analysis  
  
Question MCQ7 : These variables 4Ps are known as controllable  
Answer: True  
  
Question MCQ8 : A product can be described as goods, services, ideas, people, places, and even organisations that are offered for exchange  
Answer: True  
  
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  
Answer: Convenience Product/goods  
  
Question MCQ10 : Akanbi (2002) classifies industrial products into four  
Answer: True  
  
Question MCQ11 : The channel of distribution is used to refer to the various intermediaries who help in moving products from the producer to consumers.  
Answer: True  
  
Question MCQ12 : Channels of distribution are the most powerful element among marketing mix elements  
Answer: Very sure  
  
Question MCQ13 : For selling perishable products like bread and milk or vegetable, it is important to have \_\_\_\_\_\_\_\_\_ channel of distribution  
Answer: a short  
  
Question MCQ14 : The aim of physical distribution is to manage supply chains and value-added flows from suppliers to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: final users  
  
Question MCQ15 : Which of the following is not part of product lifecycle?  
Answer: Braking stage  
  
Question MCQ16 : An introduction of a new product is \_\_\_\_\_\_\_\_ decision  
Answer: Not an easy  
  
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  
Answer: Marketing mix  
  
Question MCQ18 : Which of these is not one of the activities of physical distribution?  
Answer: Promotion  
  
Question MCQ19 : Stanton in the year \_\_\_\_\_\_\_\_ defines a market as people with needs to satisfy, money to spend and willingness to spend it  
Answer: 1981  
  
Question MCQ20 : Segmentation is a\_\_\_\_\_\_\_\_\_ between mass marketing and individual marketing  
Answer: Midpoint  
  
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  
Answer: Demographic Segment  
  
Question MCQ22 : A \_\_\_\_\_\_\_\_ is a word, mark, symbol, device or a combination thereof, used to identify some product or service.  
Answer: Brand  
  
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’   
Answer: Akanbi  
  
Question MCQ24 : \_\_\_\_\_\_\_\_\_\_legal protection as an exclusive use of a particular company  
Answer: A Trademark  
  
Question MCQ25 : Brand management is one of the most important areas of marketing especially with reference to consumer \_\_\_\_\_\_\_\_\_  
Answer: Product  
  
Question MCQ26 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_ defines packaging as including the activities of designing and producing the container or wrapper for a product.  
Answer: Kotler  
  
Question MCQ27 : A label may not be part of a package, or it may be a tag attached indirectly to the product.  
Answer: False  
  
Question MCQ28 : Monopolies are constantly reducing due to the following reasons  
Answer: All of the options  
  
Question MCQ29 : \_\_\_\_\_\_\_\_\_\_ is a market situation characterised by a few sellers, each having an appreciable share in the total output of the commodity.  
Answer: Oligopoly  
  
Question MCQ30 : Customary prices may be maintained even when products are \_\_\_\_\_\_\_\_  
Answer: changed  
  
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.  
Answer: 50 percent  
  
Question MCQ32 : Quantity discounts are \_\_\_\_\_\_\_\_\_\_ related to the quantities purchased  
Answer: Demand  
  
Question MCQ33 : The AIDA acronym stands for\_\_\_\_\_\_\_\_  
Answer: Attention, Interest, Desire and Action  
  
Question MCQ34 : \_\_\_\_\_\_\_\_\_\_\_\_\_ is a conversation with one or more prospective purchasers for the purpose of making sales.  
Answer: Oral presentation  
  
Question MCQ35 : Communication deals with sharing of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Information  
  
Question MCQ36 : Advertisements for machinery and machine tools form part of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Industry advertising  
  
Question MCQ37 : Advertisement of the ones for footwear, cornflakes or edible oil, form \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Consumer advertising  
  
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  
Answer: Promotion mix  
  
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  
Answer: False  
  
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 \_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: efforts  
  
Question MCQ41 : Advertising is an impersonal mass selling and communication \_\_\_\_\_\_\_  
Answer: Method  
  
Question MCQ42 : Personal selling is defined as ‘\_\_\_\_\_\_\_\_\_\_\_ in a conversation with or more prospective purchasers for the purpose of making sales’  
Answer: Oral presentation  
  
Question MCQ43 : Promotion is an important marketing function of each \_\_\_\_\_\_\_\_  
Answer: Firm  
  
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.  
Answer: Crisp  
  
Question MCQ45 : The purpose of marketing research is that it helps to increase the risk associated with the process of decision-making.  
Answer: False  
  
Question MCQ46 : Which period was science regarded as a body of systematised knowledge?  
Answer: 1950's-1960's   
  
Question MCQ47 : In the \_\_\_\_\_\_\_\_\_\_\_, Ford Motor Company in the USA had a 25 per cent share of the automobile market  
Answer: Mid-1950’s  
  
Question MCQ48 : Marketing is concerned with identifying and fulfilling customer \_\_\_\_\_\_\_ and wants  
Answer: Needs  
  
Question MCQ49 : \_\_\_\_\_\_\_\_\_\_ as a tool for decision-making is gaining wide acceptance  
Answer: Marketing Research  
  
Question MCQ50 : In deciding on the sampling size, you have to make a trade-off between the desired accuracy of the results and your \_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Budget  
  
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).   
Answer: Exchanging products  
  
Question FBQ2 : The most basic concept underlying marketing is that of \_\_\_\_\_\_\_\_  
Answer: human needs  
  
Question FBQ3 : People have almost \_\_\_\_\_\_\_\_ but limited resources  
Answer: unlimited wants  
  
Question FBQ4 : People normally satisfy their wants and needs with \_\_\_\_ offered in the market  
Answer: Products  
  
Question FBQ5 : Specifically, \_\_\_\_\_\_\_ can be defined as an object, service, activity, person, place, organisation or idea.  
Answer: A product  
  
Question FBQ6 : \_\_\_\_\_\_\_ takes place when people decide to satisfy needs and wants through exchange   
Answer: Marketing  
  
Question FBQ7 : ­­­\_\_\_\_\_\_\_\_\_\_\_ is therefore the act of obtaining a desired object from someone by offering something in return  
Answer: Exchange  
  
Question FBQ8 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a process of creating, maintaining and enhancing strong value-laden relationships with customers and other stockholders.  
Answer: Relationship marketing  
  
Question FBQ9 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a business philosophy that states what the consumers want – satisfaction - is the economic and social justification for a firm’s existence.  
Answer: Marketing concept  
  
Question FBQ10 : The year when the marketing department became well known and so much important in the U. S. A   
Answer: 1960’s  
  
Question FBQ11 : Product planning starts with \_\_\_\_\_\_\_\_ , idea screening and development of a prototype product  
Answer: Idea generation  
  
Question FBQ12 : The marketing environment consists of three components, also called sub-environments, which are known as the micro-environment\_\_\_\_\_\_\_\_\_\_\_\_ and macro-environment  
Answer: Market environment  
  
Question FBQ13 : The micro-environment of an enterprise refers to all the activities that are executed by that \_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Enterprise  
  
Question FBQ14 : Managing the product entails \_\_\_\_\_\_\_\_\_\_ the right products and/or services to be marketed by the company’s executives  
Answer: Planning and developing  
  
Question FBQ15 : The variables in micro –environments are product, price, promotion and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   
Answer: Distribution  
  
Question FBQ16 : The key variables in the market environment are \_\_\_\_\_\_\_\_\_\_\_\_ , competitors, intermediaries and suppliers  
Answer: Consumers  
  
Question FBQ17 : What do SWOT analysis stand for   
Answer: Strengths and Weaknesses of Opportunities for and Threats to the Enterprise  
  
Question FBQ18 : Businesses are set up to produce products or goods and \_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: services  
  
Question FBQ19 : Services are \_\_\_\_\_\_\_\_\_\_\_\_ that can provide value and satisfaction and are also classified as products  
Answer: Intangible items  
  
Question FBQ20 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ can be described as goods, services, ideas, people, places, and even organisations that are offered for exchange  
Answer: A Product  
  
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  
Answer: 1981  
  
Question FBQ22 : Products are classified into two types namely: consumer products and \_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Industrial products  
  
Question FBQ23 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ are generally subject to greater standardization, as against certain consumer products which require frequent changes in fashion and style  
Answer: Industrial products  
  
Question FBQ24 : The term \_\_\_\_\_\_\_\_\_\_\_\_\_\_ is used to refer to the various intermediaries who help in moving products from the producer to consumers.  
Answer: Channel of distribution  
  
Question FBQ25 : Distribution is the all-important link between a manufacturer and his \_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Customers  
  
Question FBQ26 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_ is defined as a middleman who sells mainly to the ultimate consumer  
Answer: A retailer  
  
Question FBQ27 :

At the introductory stage, we have to increase and thus spend a lot on physical distribution and \_\_\_\_\_\_\_\_\_\_\_\_  
Answer: Promotion  
  
Question FBQ28 : \_\_\_\_\_\_\_\_\_\_\_ is defined as the amount of money that consumers must pay in exchange for the product, service or idea  
Answer: Price  
  
Question FBQ29 : \_\_\_\_\_\_\_\_\_\_\_\_\_is a midpoint between mass marketing and individual marketing  
Answer: Segmentation  
  
Question FBQ30 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_ calls for dividing the market into different geographical units such as nations, states, regions, countries, cities or neighbourhoods  
Answer: Geographical segmentation  
  
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.  
Answer: Demographic Segmentation  
  
Question FBQ32 : The factors that influences how company select their segment include Company thrust, size and growth potential, investment needed, profitability, risk and \_\_\_\_\_\_\_\_\_\_\_\_   
Answer: Competition  
  
Question FBQ33 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a word, mark, symbol, device or a combination thereof, used to identify some product or service  
Answer: A brand    
  
Question FBQ34 : Kotler (1997:458) defines packaging as including the activities of designing and producing the container or wrapper for a product. True/False   
Answer: True  
  
Question FBQ35 : \_\_\_\_\_\_\_\_\_\_\_\_\_ is a market situation characterised by a few sellers, each having an appreciable share in the total output of the commodity  
Answer: Oligopoly  
  
Question FBQ36 : A broker brings buyers and sellers together and assists in negotiation. True or False\_\_\_\_\_\_  
Answer: True  
  
Question FBQ37 : Product development involves careful planning and implementation. True or False\_\_\_\_\_\_  
Answer: True  
  
Question FBQ38 : \_\_\_\_\_\_\_\_\_\_\_\_\_ are relatively small stores that are located near residential areas.  
Answer: Convenience store  
  
Question FBQ39 : A poorly designed product may experience a slow take. True or False\_\_\_\_\_\_\_\_\_\_\_\_\_  
Answer: True  
  
Question FBQ40 : In the \_\_\_\_\_\_\_\_\_\_\_\_ stage promotional efforts would have to be increased to try and sustain the sales.  
Answer: Maturity  
  
Question FBQ41 : At the \_\_\_\_\_\_\_, we have to increase and thus spend a lot on physical distribution and promotion to create awareness and enhance sales.  
Answer: Introductory stage  
  
Question FBQ42 : Product include only goods and not services. True or False\_\_\_\_\_\_\_\_\_\_\_  
Answer: False  
  
Question FBQ43 : \_\_\_\_\_\_\_the amount of money that consumers must pay in exchange for the product, service or idea.  
Answer: Price  
  
Question FBQ44 : Distribution is made up of \_\_\_\_\_\_\_\_\_\_components.  
Answer: Two  
  
Question FBQ45 : The objective of physical distribution is to move goods to consumers at \_\_\_\_\_\_\_\_\_\_\_\_\_ cost.  
Answer: Minimum  
  
Question FBQ46 : \_\_\_\_\_\_\_ is the process of dividing the consumers in a given economy into target markets.  
Answer: Market segmentation  
  
Question FBQ47 : Market segmentation is a \_\_\_\_\_\_\_\_\_\_\_ philosophy  
Answer: customer-oriented  
  
Question FBQ48 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the last link and the most important intermediary in the chain of distribution.  
Answer: Retailer  
  
Question FBQ49 : Retail business originated through the use of \_\_\_\_\_\_\_\_ engaged in house to house sales.  
Answer: peddlers  
  
Question FBQ50 : \_\_\_\_\_\_\_\_\_\_\_ carry a narrow product line with a deep assortment with limited line.  
Answer: Specialty store