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