

UNIVERSITY OF BOLTON

RAK ACADEMIC CENTRE

BUSINESS MANAGEMENT

SEMESTER TWO EXAMINATIONS 2018/2019

MARKETING PRINCIPLES

MODULE NO: BAM4004

Date: Wednesday 22nd May 2019

Time: 2:00pm – 4:00pm

INSTRUCTIONS TO CANDIDATES:

There are TWO sections on this paper.

Answer Question 1 from section A (Compulsory) and ANY 20 questions from Section B.

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SECTION A

Q. 1. What are the challenges faced by the marketing managers serving national and international markets. Explain with examples in the context of new product development, pricing strategies, communication campaign strategies, S-T-P strategies, challenges of distribution, market research etc, as found appropriate. In this context, please highlight the outcomes to such challenges in a service marketing organization. **(60 marks)**

SECTION B

Multiple choice questions

(Answer Any Twenty - 20x2 = 40 marks)

- 1) Which of the following is a significant challenge presented by the product life cycle?
A) increased expenses
B) increased competition
C) new product development
D) evaluation of results
E) recognizing the stages as a product goes through them
- 2) Which of the following is a common reason for new product failure?
A) incorrect estimation of the market size
B) low product development costs
C) ineffective social marketing campaigns
D) low selling prices of products
E) patent ownership exclusively held by the company
- 3) A particular firm added three new products earlier this year to increase variety for customers. Two of the products failed to reach the minimal sales quota. Which of the following is LEAST likely to have been the cause of their failure?
A) The products were priced too high.
B) The products were advertised incorrectly.
C) Competitors fought back harder than expected.
D) Product research was too extensive.
E) The product development costs were high.

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4) John's fascination for his grandmother's sherbet recipes inspired him to come up with a recipe for SherBetter, a gourmet sherbet for the American market. Which of the following stages of the new product development process does this exemplify?

- A) idea screening
- B) idea generation
- C) concept testing
- D) product development
- E) product manufacturing

5) Which of the following is an internal source for new product ideas?

- A) competitors
- B) company executives
- C) marketing research firms
- D) trade magazines
- E) government agencies

6) Choose the right option and fill in the blank:

Many companies have developed _____ programs that encourage employees to develop new product ideas.

- A) management
- B) incentive
- C) entrepreneurial
- D) intrapreneurial
- E) crowdsourcing

7) What consists of evaluating each market segment's attractiveness and selecting one or more segments to enter?

- A) Positioning
- B) Mass customization
- C) Market targeting
- D) Market segmentation
- E) Differentiation

8) What involves dividing a market into smaller segments of buyers with distinct needs, characteristics, or behaviors that might require separate marketing strategies or mixes?

- A) Mass customization
- B) Market targeting
- C) Market segmentation
- D) Differentiation
- E) Positioning

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9) Choose the right option and fill in the blank:

When marketers at Fair & Leigh Inc. selected the Millennials, a demographic group that includes many college students, as an untapped group of potential customers for their new line of products, they were engaging in _____.

- A) occasion segmenting
- B) local marketing
- C) market diversification
- D) market targeting
- E) product positioning

10) Choose the right option and fill in the blank:

"Many companies today are localizing their products, advertising, promotion, and sales efforts to fit the needs of individual regions, cities, and neighborhoods." This is an example of _____.

- A) geographic segmentation
- B) product diversification
- C) branding
- D) psychographic segmentation
- E) demographic segmentation

11) Delta Motorworks markets its cars based on the age, gender, and income of its customers. Which of the following types of market segmentation is evident here?

- A) geographic segmentation
- B) benefit segmentation
- C) occasion segmentation
- D) demographic segmentation
- E) psychographic segmentation

12) Which of the following exemplifies a service?

- A) candy
- B) laptop
- C) retail
- D) car
- E) laundry detergent

13) Choose the right option and fill in the blank:

Marketing mix planning begins with _____.

- A) building an offering that brings value to target customers
- B) finding a suitable promotion strategy for the product
- C) setting a reasonable price for the product
- D) selecting the right channel for distribution of the product
- E) calculating the total costs involved in manufacturing the product

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14) Which of the following is true with regard to services?

- A) Services refer to purely tangible products.
- B) Services are a form of product that consists of activities, benefits, or satisfactions offered for sale.
- C) Services can be stored for later use.
- D) Services can be easily separated from their providers.
- E) Services are tangible product offerings whose quality can be easily measured.

15) Choose the right option and fill in the blank:

_____ are consumer products and services that customers usually buy frequently, immediately, and with minimal comparison and buying effort.

- A) Unsought products
- B) Capital items
- C) Shopping products
- D) Convenience products
- E) Supplies and repair services

16) Choose the right option and fill in the blank:

Individuals and households that buy or acquire goods and services for personal consumption make up the _____.

- A) consumer market
- B) market offering
- C) market mix
- D) subculture
- E) social class

17) Choose the right option and fill in the blank:

Erica wants to replace her old washing machine with a new one. In order to get the maximum value for her money, she plans to spend substantial time and effort in gathering information and making product comparisons before making the actual purchase. In this instance, Erica is planning to buy a(n) _____ product.

- A) convenience
- B) unsought
- C) specialty
- D) shopping
- E) exclusive

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18) Choose the right option and fill in the blank:

_____ products are those products purchased for further processing or for use in conducting a business.

- A) Unsought
- B) Specialty
- C) Shopping
- D) Industrial
- E) Convenience

19) Choose the right option and fill in the blank:

_____ marketing involves activities undertaken to create, maintain, or change attitudes toward particular cities, states, or regions.

- A) Idea
- B) Place
- C) Organization
- D) Social
- E) Interactive

20) Choose the right option and fill in the blank:

_____ is an approach in which all the company's people are involved in constantly improving the quality of products, services, and business processes.

- A) Business intelligence
- B) Quality function deployment
- C) Total quality management
- D) Brand equity management
- E) Product positioning

21) Choose the right option and fill in the blank:

The sets of firms that supply companies with the raw materials, components, parts, information, finances, and expertise needed to create products or services are known as _____.

- A) retailers
- B) upstream partners
- C) distributors
- D) downstream partners
- E) distribution channels

22) Which of the following terms refers to the wholesalers and retailers that form a vital link between the firm and its customers?

- A) factory-supply networks
- B) downstream partners
- C) resource banks
- D) upstream partners
- E) supply channels

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23)A _____ is a set of interdependent organizations that help make a product or service available for use or consumption by the consumer or business user.

- A) product line
- B) product delivery network
- C) marketing channel
- D) consumer base
- E) resource bank

24) Go through the note on McDonald's, below and choose the correct option and fill in the blank:

McDonald's "Plan to Win" strategy has added healthy food options to its menu, phased out traditional artery-clogging trans fats, launched a major multifaceted education campaign, and addressed environmental issues. "Plan to Win" best exemplifies the _____ concept.

- A) sustainable marketing
- B) direct marketing
- C) mercantilism
- D) strategic planning
- E) consumer business

END OF QUESTIONS