

SIXTH SEMESTER B.A. DEGREE EXAMINATION, MARCH/APRIL 2018

(CUCBCSS—UG)

Economics

ECO 6E 02—APPLIED THEORY OF MARKETS

Time : Three Hours

Maximum : 80 Marks

*Answers may be written either in English or in Malayalam.***Part A***Answer all questions.**Each question carries ½ mark.*

1. Marketing is _____.
 - (a) Only a function of management.
 - (b) Function of management as well as a business philosophy.
 - (c) Only a business philosophy.
 - (d) Selling goods and services.
2. Which one of the following is an example of a customer in an organisational market ?
 - (a) A housewife who buys detergent.
 - (b) A consumer who hires a lawyer.
 - (c) A garment factory which buys buttons for their garments.
 - (d) A factory manager who buys petrol for her personal car.
3. Toyota knows that some people want sports cars, others want vans, estate cars, or economy cars. In this case Toyota has found its markets to be :
 - (a) Heterogeneous.
 - (b) Undifferentiated.
 - (c) Focused.
 - (d) Homogeneous.
4. The process of dividing a total market into market groups so that persons within each group have relatively similar product needs is called :
 - (a) Segmenting.
 - (b) Differentiating.
 - (c) Target Marketing.
 - (d) Concentrating.

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5. When a firm tries to increase sales by selling its present products in new markets, this is called:
- (a) Market Penetration.
 - (b) Market Development.
 - (c) Product Development.
 - (d) Diversification.
6. Place, within the Marketing Mix can best be described as :
- (a) Where the product is purchased.
 - (b) Where the product is consumed.
 - (c) Where the product is sold.
 - (d) Where the product is manufactured.
7. Marketing channel that involves no intermediaries to make their products available to final buyers is classified as :
- (a) Direct Channel.
 - (b) Indirect Channel.
 - (c) Flexible Channel.
 - (d) Static Channel.
8. Marketing channels are considered as part of :
- (a) Customer-value delivery network.
 - (b) Wholesaler-customer delivery network.
 - (c) Retailer-wholesaler delivery network.
 - (d) Customer-retailer delivery network.
9. A person's own living or interacting and acting pattern is classified :
- (a) Personality.
 - (b) Lifestyle.
 - (c) Self concept.
 - (d) Social class.
10. Customers keeping such information that supports their attitudes towards brand is classified as :
- (a) Selective Attention.
 - (b) Selective Distortion.
 - (c) Selective Retention.
 - (d) All of above.
11. If product performance exceeds customer expectations, customer is :
- (a) Satisfied.
 - (b) Dissatisfied.
 - (c) Delighted.
 - (d) None of Above.

12. Group of customers who follows a majority of people before buying innovative products is called :
- (a) Early Majority. (b) Late Majority.
(c) Early Adopter. (d) Laggard.

(12 × ½ = 6 marks)

Part B (Very Short Answer Questions)

Answer any ten questions.

Each question carries 2 marks.

13. Perfect Competition.
14. Packaging.
15. B2B Marketing.
16. Swot Analysis.
17. Types of Organizational Markets.
18. Direct Selling Vs. Direct Marketing.
19. Crowd Sourcing.
20. Market Targeting.
21. Market Segmentation.
22. Line Stretching.
23. Branding.
24. Pricing Strategies.

(10 × 2 = 20 marks)

Part C (Short Essay Questions)

Answer any six questions.

Each question carries 5 marks.

25. Why is market segmentation important for a firm ?
26. 'The product mix of an individual company can be described in terms of width, length, depth, and consistency.' Explain this statement.
27. What is the importance of the marketing mix for a firm ?
28. What do each element in a SWOT analysis represent ?

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29. Differentiate between Advertising and sales promotions.
30. What should the objectives of a marketing plan be ?
31. Describe the four types of marketing channels.
32. Write a note on various product line strategies.

(6 × 5 = 30 marks)

Part D (Essay Questions)

Answer any two questions.

Each question carries 12 marks.

33. The traditional marketing mix consisting of the four Ps can be extended to the 7Ps in the case of the service industry.' Elaborate the 7Ps.
34. What are the factors that influence Buyer behaviour ? Elaborate.
35. Describe and explain Porter's five force model.
36. Explain what is meant by the concept of Product Life-cycle. What are the different stages of product life cycle ?

(2 × 12 = 24 marks)