



BRAINWARE UNIVERSITY
Term End Examination 2020 - 21
Programme – Master of Business Administration
Course Name – Retail Management
Course Code - MM302

Semester / Year - Semester III

Time allotted : 75 Minutes

Full Marks : 60

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)

1 x 60=60

1. *(Answer any Sixty)*

(i) E-marketing makes use of _____ of customers and prospects and creates constant flow of information between customers (fill in the blank)

- | | |
|-------------|---------------------|
| a) Websites | b) emails |
| c) database | d) user information |

(ii) A _____ is any name, term, or sign that identifies a product or group of products as being produced or supplied by a particular firm. (fill in the blank)

- | | |
|----------------|------------|
| a) Merchandize | b) Product |
| c) Brand | d) Service |

(iii) _____ buy mostly from producers and sell mostly to retailers and industrial consumers.

- | | |
|--------------------|--------------------|
| a) Factory outlets | b) Discount stores |
| c) Wholesalers | d) Megaretailers |

(iv) Which form of organization is subject to double taxation?

- | | |
|------------------------|----------------|
| a) Sole proprietorship | b) Partnership |
| c) Corporation | d) Franchise |

(v) McDonald's, Subway, and Pizza Hut are all examples of a _____.

- a) power center
- b) full-service retailer
- c) franchise
- d) voluntary chain

(vi) Shoppers stop target a segment of consumer with specific income level. Which segmentation is shoppers stop focusing upon.

- a) Geographic
- b) Demographic
- c) Psychographic
- d) Behavioural

(vii) _____ carry narrow product lines with deep assortments within those lines.

- a) Convenience stores
- b) Discount stores
- c) Chain stores
- d) Specialty stores

(viii) Non - store retailing falls into four major categories. Which of the following is NOT one of the four non - store retailing categories?

- a) Buying service
- b) Internet sales
- c) Automatic vending
- d) Direct marketing

(ix) An independent retailer using a central buying organization and joint promotion efforts is known as a _____.

- a) Corporate chain store
- b) Voluntary chain
- c) Retailer cooperative
- d) Merchandise conglomerate

(x) The retailer must decide on product-assortment breadth and _____.

- a) Store location
- b) Layout
- c) Prices
- d) Depth

(xi) The word “retail” has been derived from which word?

- a) Latine
- b) French
- c) Greek
- d) Persian

(xii) Who is the last link in the chain connecting the producer and customer?

- a) wholesaler
- b) agent
- c) retailer
- d) storekeeper

(xiii) No middle men is involved in –

- a) Wholesale trade
- b) Retail trade
- c) Direct marketing
- d) Indirect marketing

(xiv) An especially large specialty store is also known as

- a) category killer
- b) hyper market
- c) super market
- d) discount store

(xv) An unincorporated retail firm owned by one person is called

- a) sole proprietorship
- b) partnership
- c) corporation
- d) franchisee

(xvi) A retail firm owned by its customers in which members contribute money to open their own store, vote on its policies, elect a group to manage it, and receive dividends is called a

- a) Corporate chain store.
- b) Merchandising conglomerate
- c) Voluntary chain
- d) Consumer cooperative

(xvii) Giant retailers called _____ concentrate on one product category such as toys or home improvement

- a) Category killers
- b) Variety stores
- c) Supercentres
- d) Box stores

(xviii) When retailers identify customer segments and develop unique strategies to meet the desires of these segments, they are using:

- a) mass merchandising
- b) niche retailing
- c) bifurcated retailing
- d) middle market retailing

(xix) Any source of products or services for consumers is referred to as a _____.

- a) Retail outlet
- b) Contact point
- c) Distribution outlet
- d) Channel outlet

(xx) Which of the following is the major reason, consumers give for shopping online.?

- a) Want product delivered
- b) Unique merchandise
- c) Price
- d) Convenience

(xxi) The fastest growing segment of retailing is _____.

- a) Nonstore retailing
- b) Warehouse stores
- c) Hypermarkets
- d) Category killers

(xxii) In retailing there is a direct interaction with-----

- a) producer
- b) customer
- c) wholesaler
- d) all of these

(xxiii) _____ is a manufacturer-owned store selling closeouts; discontinued merchandise; irregulars; canceled orders; and, sometimes, in-season, first-quality merchandise

- a) variety store
- b) convenience store
- c) super market
- d) factory outlet

(xxiv) Which of the following kinds of paid promotion is most likely to be used to promote the entire company

- a) Publicity
- b) Advertising
- c) Sales promotion
- d) Personal selling

(xxv) An attempt to gain benefit through face-to-face or telephone contact between the seller's representative and those people with whom the seller wants to communicate is known as

- a) sales promotion
- b) personal selling
- c) advertising
- d) Publicity

(xxvi) _____ occurs when the value and customer service provided through a retailing experience meet or exceed consumer expectations.

- a) Customer retention
- b) Customer value
- c) Customer satisfaction
- d) Customer loyalty

(xxvii) Shopping malls, super markets and hypermarkets come under which type of marketing?

- a) Wholesale
- b) Retail
- c) Direct marketing
- d) Agent service

(xxviii) A multi channel retailer sells merchandise

- a) Over telephone
- b) Through retail stores
- c) Over internet
- d) Over more than one channel

(xxix) A _____ fee is the charge many supermarkets impose for accepting a new brand to cover the cost of listing and stocking it.

- a) Inventory
- b) Slotting
- c) Initiation
- d) Stocking

(xxx) Which of the following types of retail businesses have unlimited liability?

- a) Partnership and sole trader
- b) Partnership and private company
- c) Private company and sole trader
- d) Private company and public company

(xxxi) Consumers who browse and/or purchase in more than one channel are known as _____.

- a) cosmopolitan
- b) Multi-channel shoppers
- c) multi-taskers
- d) Market mavens

(xxxii) The most important retail marketing decision a retailer has to make is to _____.

- a) Identify its target market
- b) Choose the right service response it wants to support
- c) Select the service mix
- d) Develop a nice store atmosphere

(xxxiii) Which of the following kinds of paid promotion is most likely to be used to promote the entire company_____

- a) Publicity
- b) Advertising
- c) Sales promotion
- d) Personal selling

(xxxiv) A _____ is a group of retail businesses planned, developed, owned, and managed as a unit.

- a) shopping center
- b) merchant wholesaler
- c) hypermarket
- d) supermarket

(xxxv) A retail firm owned by its customer members is called

- a) Consumer cooperative
- b) Wholesale Retailer
- c) Jobber
- d) Franchisee

(xxxvi) In _____, retailers identify specific customer segments and deploy unique strategies to address the desires of those segments rather than the mass market.

- a) Global retailing
- b) Niche retailing
- c) Mass retailing
- d) Special retailing

(xxxvii) According to many retailers, what is the most important factor in retailing success?

- a) good atmosphere
- b) helpful employees
- c) location
- d) fair prices

(xxxviii) Mail-order, television, phone, and online shopping are all examples of

- _____.
- a) nonstore retailing
 - c) off-price retailing

- b) full-service retailing
- d) wholesaling

(xxxix) Engaging in more than one type of distribution arrangement is known as

- a) dual marketing
- c) relationship marketing

- b) integrated marketing communication
- d) horizontal marketing system

(xl) Retailing whereby they seek to establish and maintain long-term bonds with customers is known as

- a) relationship retailing
- c) modern retailing

- b) long-term retailing
- d) integrated retailing

(xli) _____ includes the extra elements in a value chain that differentiate one retailer from another.

- a) expected retail strategy.
- c) potential retail strategy

- b) augmented retail strategy
- d) none of these.

(xlii) A _____ comprises value chain elements not yet perfected by a competing firm in the retailer's category

- a) expected retail strategy
- c) potential retail strategy

- b) augmented retail strategy
- d) none of these

(xliii) A _____ consists of all the levels of independently owned businesses along a channel of distribution.

- a) horizontal marketing system
- c) integrated retail system

- b) vertical marketing system
- d) none of these

(xliv) A _____ is an unplanned shopping area comprising a group of retail stores, often with similar or compatible product lines, located along a street or highway.

- a) central business district
- b) trade business district
- c) planned business district
- d) String

(xlv) Those aspects of business that a retailer can directly affect, such as store hours and merchandise lines carried are referred to as:

- a) controllable variables
- b) demographic statistics
- c) lifestyle measures
- d) uncontrollable variables

(xlvi) What type of display sign might a store design for use near the main entrance to promote a storewide special event?

- a) Counter card
- b) Sign topper
- c) Point-of-sale card
- d) Full-sheet poster

(xlvii) when a retailer carries complementary goods and services so that shoppers are encouraged to buy more

- a) Cross-Training
- b) Cross-Marketing
- c) Cross-Shopping
- d) Cross-Merchandising

(xlviii) Often consumers make many unplanned purchases. This unplanned purchase is known as

- a) Discount purchase
- b) Bulk purchase
- c) Impulse purchase
- d) Sudden purchase

(xlix) Selling goods and services to a broad spectrum of consumers is known as

- a) mass marketing
- b) concentrated marketing
- c) differentiated marketing
- d) none of these

(l) _____ handles an assortment of inexpensive and popularly priced goods and services, such as apparel and accessories, costume jewelry, notions and small wares, candy, toys, and other items in the price range.

- a) variety store
- b) convenience store
- c) super market
- d) factory outlet

(li) _____ is the selection of merchandise a retailer carries.

- a) Retail
- b) Stock
- c) Assortment
- d) Inventory

(lii) Projections of expected retail sales for given periods is called as

- a) forecasts
- b) warehousing
- c) inventory
- d) stock

(liii) The sensitivity of customers to price changes in terms of the quantities they will buy is known as

- a) customer taste
- b) price elasticity of demand
- c) consumer demand
- d) customer purchase pattern

(liv) Sometimes large retailers seek to reduce competition by selling goods and services at very low prices. This is known as

- a) predatory pricing
- b) item price removal
- c) penetration pricing
- d) market skimming pricing

(lv) In _____, a retailer sets its prices in accordance with competitors.....

- a) demand-oriented pricing
- b) cost-oriented pricing
- c) competition-oriented pricing..
- d) prestige pricing

(lvi) From the shopper's perspective _____ include things such as access to priority checkout counters or home delivery. Consumers who want to reduce the time they spend shopping will value these most.

- a) Economic rewards
- b) Social-relational rewards
- c) Hedonistic rewards
- d) Functional rewards

(lvii) MRP stands for.

- a) minimum retail price
- b) maximum retail price

c) minimum rate of profit

d) maximum rate of profit

(lviii) Captive product pricing is an example of;

a) Cost based pricing

b) Value based pricing

c) Product mix pricing

d) New product pricing

(lix) An agreement among manufacturers, among wholesalers, or among retailers to set prices is known as _____.

a) Vertical price fixing

b) Minimum price fixing

c) Horizontal price fixing

d) Maximum price fixing

(lx) An aggressive strategy, known as market _____, is used when a retailer seeks large revenues by setting low prices and selling many units.

a) Skimming pricing

b) Prestige pricing

c) Penetration pricing

d) Markup pricing