

MCQ -Retail Management-SEM-III- Marketing-2020-By Prof.Satish Kadam.

1. The word “retail” has been derived from which word?
  - a. Latine
  - b. French
  - c. Greek
  - d. Persian
  
2. Who is the last link in the chain connecting the producer and customer?
  - a. wholesaler
  - b. agent
  - c. retailer
  - d. storekeeper
  
3. Internet marketing and telemarketing are the recent trends in ..... business
  - a. retail
  - b. wholesale
  - c. conventional
  - d. manufacturing
  
4. In the distribution channel ... has the direct touch with consumers.
  - a. producer
  - b. wholesaler
  - c. agent
  - d. retailers
  
- 5.MRP stands for.
  - a. minimum retail price
  - b. maximum retail price
  - c. minimum rate of profit
  - d. maximum rate of profit
  
6. Multiple shops are also known as –
  - a. self-service stores
  - b. chain stores
  - c. shopping by post
  - d. departmental stores
  
7. Door to door selling is carried out by

- a. hawkers and peddlers
- b. cheap jacks
- c. second shop
- d. retailers

8. There is no shop assistants in a

- a. super bazaar
- b. departmental store
- c. multiple shop
- d. second shop

9. No middle men is involved in –

- a. wholesale trade
- b. retail trade
- c. direct marketing
- d. indirect marketing

10. Shopping malls, super markets and hypermarkets come under which type of marketing?

- a. wholesale
- b. retail
- c. direct marketing
- d. agent service

11. Which of the following statement about retail marketing is true

- a. sells products to other businesses
- b. sells products to a company that resells them
- c. sells products to final consumers
- d. sells products for one's own use

12. A multi-channel retailer sells merchandise

- a. over telephone
- b. through retail stores
- c. over internet
- d. over more than one channel

13. E-retailing refers to

- a. sales of electronic items
- b. catalogue shopping
- c. computerized store

d. retailing and shopping through internet

14. What is the full form of VAT?

- a. value added tax
- b. very important additional tax
- c. value additional tax
- d. value added theory

15. Mail order retailing is the same as:

- a. Direct selling
- b. In Home retailing
- c. E-tailing
- d. Catalogue retailing

16. All of the following are types of non-store retailing, except

- a. Catalogue retailing
- b. Vending Machines
- c. Chain store
- d. Direct Mail

17. Person to person interaction between a retailer and a prospective customer is:

- a. Direct marketing
- b. Automatic selling
- c. Direct selling
- d. Buying service

18. Independent retailers who use a central buying organization and joint promotional efforts are called a

- a. merchandising conglomerate
- b. corporate chain store
- c. retailer cooperative
- d. voluntary chain

19. 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

20. The oldest and most heavily trafficked city area is called

- a. regional shopping centre
- b. prime location
- c. urban district
- d. Central business district

21. 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

22. Retailers such as Benetton, The Body Shop, and Marks and Spencer carry mostly own- brand merchandise. These are called \_\_\_\_\_ brands

- a. creative label
- b. private label
- c. house
- d. retail label

23. 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

24. Which of the following is not one of the four major decisions that must be made with regard to market logistics?

- a. How should orders be handled?
- b. Where should stock be located?
- c. How much stock should be held?
- d. How should stock be financed?

25. Which statement is not a benefit of formulating a retail strategy?

- a. A retailer is forced to study the legal, economic, and competitive market
- b. A retailer is shown how it can differentiate itself from competitors.

- c. Sales maximization is stressed.
- d. Crises are anticipated and often avoided.

26. A retailer's commitment to a type of business and to a distinctive role in the marketplace is its

- a. objectives
- b. organizational mission
- c. retailing concept
- d. image

27. Which form of organization is subject to double taxation?

- a. sole proprietorship
- b. partnership
- c. corporation
- d. franchise

28. 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

29. 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

30. Which is not considered one of the elements of "managing a business" in a retail strategy?

- a. the retail organization
- b. human resource management
- c. operations management
- d. merchandise management and pricing

31. A systematic procedure for analysing the performance of a retailer is called:

- a. control
- b. feedback
- c. strategic planning
- d. retail audit

32. During each stage in the development of a retail strategy, retail managers should:

- a. considers only controllable variables
- b. refrain from "fine tuning" the strategy
- c. looks for both positive and negative feedback
- d. considers no problems with the government to be a form of negative feedback

33. Which of the following is a recommended strategy for retailers when consumers select the outlet first and the brand second?

- a) Appropriate pricing
- b) Brand availability advertising
- c) Brand image management
- d) Price special on brands
- e) Co-op ads featuring brands

34. 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:

35. Any source of products or services for consumers is referred to as a

- \_\_\_\_\_.
- a) Retail outlet
  - b) Contact point
  - c) Transaction point
  - d) Distribution outlet
  - e) Channel outlet

36. The retailer is usually in an excellent position to

- a. Make the most profits in the channel
- b. Be the channel leader
- c. Gain feedback from consumers

d. Co-ordinate the production strategy

37. Consumers acquiring product through mail, telephone, or computer orders is referred to as \_\_\_\_\_.

- a) Outsourcing
- b) Outlet shopping
- c) Non-traditional shopping
- d) In-home shopping

38. Which of the following is the major reason consumers give for shopping online?

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

39. Which one of the following is NOT a form of direct marketing?

- a. catalogue retailing
- b. telemarketing
- c. personal selling
- d. direct mail

40. The major reason people give for not shopping on the Internet is \_\_\_\_\_.

- a) Lack of “touch”
- b) Security concerns
- c) Too difficult
- d) Unfamiliar merchants

41. The difference between retail and cost is called:

- a. profit
- b. markdown
- c. income
- d. mark-up

42. Expenses that benefit the entire store are called:

- a. controllable
- b. direct
- c. indirect
- d. Margin results

43. 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

44. In which of the following retailers are salespeople ready to assist in every phase of the locate-compare-select process?

- a. self-service.
- b. self-selection.
- c. limited service.
- d. full service.

45. The fastest growing segment of retailing is \_\_\_\_\_.

- a. nonstore retailing
- b. warehouse stores
- c. hypermarkets
- d. Category killers

46. 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

47. \_\_\_\_\_ includes all of the activities involved in selling goods or services to those who buy for resale or business use.

- a. retailing
- b. wholesaling
- c. bartering
- d. Purchasing

48. A concept in retailing that helps explain the emergence of new retailers is called the \_\_\_\_\_ hypothesis.

- a. retail life cycle
- b. wheel-of-retailing
- c. service-assortment
- d. Product life cycle

49. Merchandising and display are an important part of the marketing plan and should have a reasonable budget allocated, even for a retailer operating on a .....

- a. corner.
- b. dime.
- c. limit.
- d. Shoestring.

50. A retailer's \_\_\_\_\_ is the key to its ability to attract customers.

- a. location.
- b. pricing system.
- c. promotion system.
- d. Store personnel.

51. Which of the following is NOT an example of non-store retailing?

- a. mail order.
- b. party plan
- c. department store
- d. Catalogue shop.

52. The word Retail is derived from the----- word

- a. latin
- b. french
- c. english
- d. none of these

53. In retailing there is a direct interaction with-----

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

54. Retailing creates-----

- a. time utility
- b. place utility
- c. ownership utility
- d. all of these

55. Retailing is a marketing function which ----

- a. sells products to other business
- b. sells products to a company that resells
- c. sells products to final consumers
- d. sells products for one's own use

56. Retailers offering products in smaller quantities tailored to individual consumer's and household's consumption patterns is known as

- a) Visual Merchandising
- b) Warehousing
- c) Breaking Bulk
- d) Advertising

57. Pavement Vendors are categorized in

- a. Unorganized Retailing
- b. Organized Retailing
- c. Mixed Retailing
- d. Warehouse Clubs

58 E-tailing stands for

- a. Entrepreneurial Retailing
- b. Ecological Retailing
- c. Electronic Retailing
- d. Efficient Retailing

59. EDI stands for

- a. Electronic Data Interchange
- b. Electronic Data Institute
- c. Electronic Data Insurance

d. Electronic Data Industry

60. Retail comes from French word

a. Retuiller

b. Retaaail

c. Retaillier

d. Retteeler

61. Total system supplied by the franchisor for running the business is known as

a. Product Franchise

b. Manufacturing Franchise

c. Business Format Franchise

d. Licensing

62. Which of the following is not the Service retail

a. Car Rentals

b. Restaurants

c. Banking

d. Brick and Mortar

63. Which of the following is not the stage in the process of Wheel of Retailing

a. Entry Phase

b. Trade-up Phase

c. Introduction Phase

d. Vulnerable Phase

64. Accordion Theory is also known as

a. General-Specific-General Theory

b. Theory of Natural Selection

c. Theory of Wheel of Retailing

d. McNair's Theory

65. A large building complex with a conglomeration of shops is known as

- a. Mall
- b. Hyper Market
- c. Supermarket
- d. Co-operative Store

66. The premise on which retailing activity takes place is called \_\_\_\_\_

- a. Place
- b. Market
- c. Store
- d. Office

67. The retail organization loses its \_\_\_\_\_ edge at decline stage

- a. Competitive
- b. Promotion
- c. Positioning
- d. Segmenting

68. Which is last stage in Consumer Buying Process

- a. Need Recognition
- b. Evaluation
- c. Post Purchase
- d. Information Search

69. Which of the following is not the Commercial Sources of Consumer Information

- a. Displays
- b. Packaging
- c. Acquaintances
- d. Websites

70. \_\_\_\_\_ has identified various elements that go into the composition of a value chain

- a. Darwin

b. Michael Porter

c. Philip Kotler

d. Deming

71. \_\_\_\_\_ are the activities associated with collecting, storing and physically distributing the product to buyer

a. Inbound Logistics

b. Distribution

c. Warehousing

d. Outbound Logistics

72. High employee turnover is \_\_\_\_\_ challenge in Retail

a. Marketing

b. Human Resources

c. Finance

d. Operation

73. \_\_\_\_\_ are printed on the packs or in store handouts, usually allowing a substantial savings on the next purchase of the brand.

a. Leaflets

b. Pack Designs

c. Price-off Coupons

d. Price-off Packs

74. \_\_\_\_\_ is a branch of philosophy that deals with values relating to human conduct, with respect to good and wrong or bad actions and has relevance in retail too

a. Social Class

b. Ethics

c. Social Stratification

d. Religion

75. \_\_\_\_\_ are bigger and transparent and show much of what is going on in-store

a. Window Displays

b. Gondolas

c. Racks

d. Shelves

Answers 1.b 2.c 3.a 4. d 5.b 6. b 7.a 8.a 9.c 10.b 11.c 12.d 13.d 14.a 15.d 16.c  
17.c 18.c 19.d 20.d 21.a 22.b 23.b 24.d 25.c 26.b 27.c 28.b 29.a 30.d 31.d 32.c  
33.a 34.a 35.a 36.c 37.d 38.d 39.c 40.b 41.d 42.c 43.b 44.d 45.a 46.a 47.b 48.b  
49.d 50.a 51.d 52.a 53.d 54.d 55.c 56.c,57.b,58.c,59.d,  
60.c,61.c,62.d,63.d,64.d,65.a,66.c,67.a,68.c,69.d,70.d,71.b,72.d,73.a,74.b,75.a.