

Sample MCQs
MS (Management) Agribusiness
Specialization Admission Entry Test

IBMS, UAF
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- 1 Marketing function "retailing" provides
 A. Form utility
 C. Place utility
 B. Time utility
 D. **None of above**
- 2 Marketer must consider to establish prices
 A. Images
 C. **Quality differences**
 B. strategies
 D. Quantity levels
- 3 Movie theaters charge extra fee for food and other attractions by following pricing strategy.
 A. Skimming
 C. Second-product
 B. New-product
 D. **Captive-product**
- 4 Fertilizer with standard application services, standard agronomic practices, thirty days credit policy is an example of
 A. Generic product
 C. Value added product
 B. **Expected product**
 D. None of these
- 5 Standardization and grading of agricultural products help in decision making relating to _____
 A. buying
 C. **both A & B**
 B. selling
 D. none of these
- 6 Difference between assets and liabilities is known as _____
 A. income statement
 C. balance sheet
 B. **owner's equity**
 D. cash flow statement
- 7 Which of the following process may be used to eliminate unproductive workers during period of falling businesses?
 A. Recruitment
 C. Rightsizing
 B. **Downsizing**
 D. All of the above
- 8 B2B ventures are
 A. Buyer-to-Buyer
 C. Business-to-Buyer
 B. Buyer-to-Business
 D. **Business-to-Business**
- 9 In Marketing terms, the amount of goods/services purchased by one unit of currency is called
 A. Currency Power
 C. Value of money
 B. **Purchasing Power**
 D. Value for money
- 10 is the systematic design, collection, analysis, and reporting of data and findings relevant to a specific marketing situation.
 A. **Marketing Research**
 C. Relevant research
 B. Design research
 D. Applied research
- 11 Market value of all goods and services produced within a country in a given period
 A. **GDP**
 C. NNP
 B. GNP
 D. None of these
- 12 DALPMG is an abbreviation of
 A. Dept. of agricultural and livestock processing and grading
 C. **Dept. of agricultural and livestock product marketing and grading**
 B. Dept. of agricultural and livestock product management and grading
 D. None of these
- 13 If marginal benefit is greater than marginal cost, a rational choice involves:
 A. More or less, depending on the benefits of other activities
 C. Less of the activity.
 B. No more of activity
 D. **More of the activity.**
- 14 A graph showing all the combinations of goods and services that can be produced if all of society's resources are used efficiently is a:
 A. Lorenz curve
 C. Circular Flow Diagram
 B. Capital consumption frontier
 D. **Production possibility curve**
- 15 _____ normally carries the privilege of voting for the board of directors that oversees the activities of the corporation
 A. multinational corporation
 C. preferred stock
 B. **common stock**
 D. joint stock
- 16 A market in which the purchase and sale of a commodity takes place at time t but the exchange of commodity takes place on some specified date in future i.e. time t + 1.

- A. spot market
C. forward market
- B. cash market
D. none of these
- 17 Legislation on agricultural marketing issues is a _____ subject in Pakistan
A. Federal
B. provincial
C. Local
D. district
- 18 Goods which are produced with planning and effort are called _____
A. Staples
B. Impulse goods
C. Emergency goods
D. Specialty goods
- 19 MBO stands for _____
A. Make hold objectives
B. Managing by others
C. Management by objectives
D. My base objective
- 20 According to Pakistan Economic Survey 2020-21, the agriculture sector growth is _____
A. 2.5 %
B. 2.3 %
C. 2.7 %
D. 2.9 %
- 21 Agro-based industries are mainly established in rural areas because of _____
A. availability of raw material
B. availability of labor
C. absence of pollution in environment
D. low tariff on electricity
- 22 Standardization and grading of agricultural products help in decision making relating to _____
A. buying
B. selling
C. both A & B
D. none of these
- 23 Difference between assets and liabilities is known as _____
A. income statement
B. owner's equity
C. balance sheet
D. cash flow statement
- 24 HRM stands for
A. Human Resource management
B. Human Relationship Management
C. Both a and b
D. None of these
- 25 SMEDA stands for
A. Small and Medium Entrepreneurship Development Agency
B. Small and Medium Enterprises Development Authority
C. Small and Medium Environment Development Authority
D. None of the above
- 26 Starting an entrepreneurial firms require
A. New business idea
B. Business Plan
C. Financial Resources and Legal Formalities
D. All of the above
- 27 Which one of the following approaches describes the functions performed by retailers, wholesalers, commission agents, brokers and other stakeholders in the supply chain of the agricultural commodities
A. functional approach
B. institutional approach
C. commodity approach
D. marketing mapping approach
- 28 For training purposes, the Directorate of AEM established PIAM which stands for
A. Punjab Institute of Agricultural Marketing
B. Punjab Institute of Agriculture Markets
C. Pakistan Institute of Agricultural Marketing
D. Pakistan Institute of Agriculture Markets
- 29 The following variable is not used to segment markets in consumer and business markets.
A. Purchasing approaches
B. Brand personalities
C. Personal characteristics
D. Situational factors
- 30 Currently, the dominant sector of Pakistan's economy in terms of contribution to GDP is _____
A. Services
B. Agriculture
C. Manufacturing
D. all these
- 31 SWOT analysis stands for
A. Strength, Weakness, Opportunity and Threat
B. Strong, Weak, Opportunity and Threat
C. Both a and b options
D. None of the above
- 32 _____ management involves the set of activities around storing and transporting goods and services
A. Logistics
B. value-chain
C. Production
D. Operations
- 33 Which of the following is the final phase in the product development process?
A. building a prototype
B. test marketing
C. business analysis
D. Commercialization
- 34 Companies use social marketing programs along with 4 Ps of marketing mix to achieve objectives.
A. Marketing mix
B. Economic acceptance
C. Well being
D. Social change

- 35 Product line depth is concept in which companies utilize two closely related products? Best example is
- A. **Coke and diet coke** B. Pepsi and 7up
C. Burger and fries D. Burger and juice
- 36 Ostro special Pizza is the best example of
- A. Organizational brand B. Manufacturer's brand
C. **Private brand** D. Sponsorship brand
- 37 Agricultural inputs can be distributed by _____.
- A. private firms B. farmer association
C. government enterprises D. **all of these**
- 38 In effective and efficient marketing system, a consumer is not disillusioned by _____
- A. multiple grades B. Adulteration
C. multiple prices D. **all these**
- 39 Which of the following is not true for marketing channels?
- A. Establishes over time B. Cannot be altered easily
C. **Functions can be changed easily** D. Those show organizational commitment
- 40 Those who take title to products with a major purpose of profiting due to difference in prices are known as _____
- A. Agent middlemen B. **Speculative middlemen**
C. Facilitative organization D. Merchant middlemen
- 41 _____ is the main organization responsible for seed quality control, certification, and law enforcement.
- A. **Federal Seed Certification and Registration Department** B. Punjab Seed Corporation
C. Pakistan Standards and Quality and Control Authority D. Agricultural Development Authority
- 42 _____ function provides time utility in agricultural marketing system
- A. Facilitating B. Physical
C. **Storage** D. transportation
- 43 Which of the following is not a part of planning?
- A. gathering information B. benefit cost analysis
C. developing alternatives D. **none of these**
- 44 Under the WTO agreements, countries cannot normally discriminate between their trading partners. If a country reduces customs duty rate for one of their products for one country, then it has to do the same for all other WTO members. This principle of WTO is called _____
- A. **most favored nation treatment** B. national treatment
C. trade liberalization D. non-discrimination
- 45 When output increases one percent by increasing input one percent, is called
- A. increasing return to scale B. decreasing return to scale
C. **constant return to scale** D. none of these
- 46 On the recommendation of Royal Commission on Agriculture in India (1928), The agricultural produce Act was enacted in
- A. 1929 B. 1935
C. **1939** D. 1947
- 47 Promotional expenses are high in the stage of product life cycle.
- A. Maturity B. Decline
C. **Growth** D. Adoption
- 48 The law by which company cannot make its product illegally similar to competitor's product?
- A. Anti-monopoly laws B. Product warranties
C. Product Safety Act D. **Patent law**
- 49 Many products are in the stage of product life cycle in a market.
- A. Introduction B. Development
C. **Maturity** D. Growth
- 50 Marketing of adult products is not socially acceptable for segment.
- A. Animal B. Minority
C. Senior D. **Child**
- 51 Consumers don't consult and mostly point out products and services
- A. Reluctantly B. **Without help of marketers**
C. After advertisement of marketers D. After consulting friends
- 52 Which one is not the choice used in developing brands?
- A. Brand extension B. Multi-brands
C. Brand ambassador D. **Width and depth extension of markets**
- 53 International companies spend huge amounts of money on advertisement campaigns of new products to create brand
- A. Loyalty B. Image

- C. Awareness** D. Perception
- 54 A strategy in which marketer use already successful brand name to launch new products is
 A. Product line B. Brand symbol
 C. Line extension **D. Brand extension**
- 55 In competition between national and private brands, local retailers have the advantages of controlling
 A. What products will be stocked B. What price will be charged
 C. Where products will be stocked **D. All of them**
- 56 Concept of new product development always starts with
A. Idea generation B. Product development
 C. Product screening D. Test marketing
- 57 Consumers perceive a potential product as
 A. Product idea B. Test market
C. Product image D. Market concept
- 58 Customer satisfaction for successful businesses is a
 A. Goal B. Tool
C. Both A & B D. None of the above
- 59 The sum of features and characteristics of a product or service is
A. Quality B. Standard
 C. Need D. Performance
- 60 The search for new product ideas should be
 A. Haphazard **B. systematic**
 C. Segmented D. Strategic
- 61 Stage of product life cycle.in which market acceptance and sales is high, is called
A. Growth B. Maturity
 C. Decline D. Development
- 62 Value based pricing is the opposite strategy of
 A. Cost plus pricing **B. Cost based pricing**
 C. Variable cost pricing D. Value added pricing
- 63 Companies conduct surveys to test of products that they offer.
 A. Demand curve **B. Perceived value**
 C. Price elasticity D. Break even pricing
- 64 Nature of market, demand and competitor's prices are the factors that influence pricing decisions.
A. External B. Domestic
 C. Internal D. Target
- 65 Competition in which many buyers and sellers trade in uniform commodity is
 A. Monopolistic **B. Pure competition**
 C. Oligopolistic D. Pure monopoly
- 66 In market skimming policy for new product, which statement is true?
 A. Product's quality and image support its lower price **B. Competitors are not able to undercut the high price**
 C. Buyers want the products at that price D. Competitors cannot enter the market easily
- 67 A strategy in which marketers set low initial prices to attract many buyers is called
A. Market penetration pricing B. Leader pricing
 C. Market skimming pricing D. Value based pricing
- 68 An approach in which employees are involved in constantly improving the quality of products, services and business processes is
 A. Positioning B. Specialty product marketing
 C. Product quality **D. Total quality management**
- 69 Marketing information system is the sequence of Informations.
A. Gather→Sort→Analyze→Evaluate→Disseminate B. Gather→Sort→Evaluate →Analyze→Disseminate
 C. Sort→Gather→Evaluate →Analyze →Disseminate D. Gather→Sort→Disseminate→Evaluate →Analyze
- 70 Which one of the following is unpredictable, short-lived, and without social, economic, and political significance
 A. Market Trends B. Super Trend
 C. Megatrend **D. FAD**
- 71 Already collected data used for a research is called
A. Secondary Data B. Primary data
 C. Available data D. Data entry
- 72 The leading characteristic of marketing research is
 A. Research creativity **B. Scientific method**
 C. Interdependence of model and data D. Healthy skepticism

- 73 A deeply commitment of customer to rebuy or re-patronize a preferred product or service in the future is
- A. Customer Satisfaction B. Customer Equity
C. Patronize **D. Customer Loyalty**
- 74 A person's feelings of pleasure or disappointment from product's performance is
- A. Satisfaction** B. Expectation
C. Pleasure D. Disappointment
- 75 No one could be better off without making some one worse off
- A. Allocative efficiency B. Economic efficiency
C. Pareto efficiency D. None of them
- 76 Following is not an example of consumer promotions
- A. Premiums B. Discounted Coupons
C. Free samples **D. Display allowances**
- 77 A company that gains revenue from attracting, selling, and serving the customer.
- A. Bad customer **B. Profitable customer**
C. Average customer D. Life time customer
- 78 is the process of carefully managing detailed information about individual customer's relationships.
- A. Partner management **B. Customer Relationship management**
C. Fulfillment management D. Touch point Enhancement
- 79 Brand development strategy is used for
- A. All of them** B. Customer knowledge
C. Customer service D. Customer satisfaction
- 80 is the study of how individuals, groups, and organizations select, buy, use, and dispose of goods and services to satisfy their needs or wants.
- A. Consumer Behavior** B. Marketing
C. Marketing mix D. Customer study
- 81 Which of the following is a difference between merchant middlemen and agent middlemen?
- A. agent middlemen acquire ownership of the products they sell, while merchant middlemen do not. B. agent middlemen sell products directly to the consumer while merchant do not.
C. agent middlemen earns from the margin between their purchase and sale price while merchant middlemen do not. **D. merchant middlemen acquire ownership of the products they sell, while agent middlemen do not.**
- 82 Market power in agricultural value chains in developing countries is vested in _____
- A. consumers B. retailers
C. commission agents D. wholesalers
- 83 _____ is the development of alternative plans for possible business conditions
- A. Strategic planning B. Tactical planning
C. Contingency planning D. None of them
- 84 The accounting concept revenue and expenses should be of the same accounting period is known as
- A. Realization concept **B. Matching principle**
C. Business entity concept D. Dual aspect concept
- 85 Social class is the example of _____ segmentation in market
- A. Geopgraphic B. Demographic
C. Behaviouralistic **D. Psychographic**
- 86 The sets of activities involved in the process of making a product available for final consumption is called
- A. Marketing channels** B. Retailer
C. Wholesalers D. Distributors
- 87 _____ refers all activities involved in the business of agricultural produce from the production points
- A. Strategic marketing **B. Agricultural marketing**
C. Marketing management D. None of above
- 88 The retailing concept explains the emergence of new retailers is called
- A. Wheel of retailing** B. Product life cycle
C. Service assortment D. Service recovery
- 89 The salespeople in retailing ready to assist customers in locating, comparing products and selecting the final product
- A. Self-service B. Automated service
C. Full service D. Limited service
- 90 Changes in income, changes in investment and changes in saving is known as
- A. Growth **B. Development**

- C. Per capita income
 91 Following is the example of wholesaling
 A. Manufacturers.
 C. Farmers
- 92 Engro sale representative meeting a farmer to sell fertilizer is which of following communication channel
 A. Advocate
 C. Informal
- 93 When money supply increased then it causes
A. Inflation
 C. Boom
- 94 Neelam-121, Aliakbar-802 and IR-3701 are the main varieties of
 A. Wheat
 C. Rice
- 95 When a firm gains control over competitors is known as
 A. Vertical integration
C. Horizontal integration
- 96 Value of market basket of goods in any year / Value of market basket of goods in base year
 A. Nominal price
 C. Producer price index
- 97 In economics, the central problem is:
 A. Consumption
 C. Money
- 98 A dairy farm produces 100 kg milk, domestic consumption, feeding and payment in kind accounts for 10 kg milk, another 10% of total milk is lost during transporting it to the market, so marketed surplus will be:
 A. 70KG
 C. 60KG
- 99 Indicate below what is NOT a factor of production.
 A. Land
 C. Labour
- 100 The major hurdles in the development of livestock marketing include
 A. Lack of finance
 C. Social taboos
- 101 In a planned or command economy, all the economic decisions are taken by the:
 A. Workers
C. Government
- 102 Packaging is carried out to perform following function(s)
 A. educate consumers
 C. product and preserve the product
- 103 In agricultural wholesale markets _____
 A. farmers bring their produce for sale
 C. buyers buy agricultural produce
- 104 According to Pakistan Economic Survey 2020-21, the contribution of agriculture sector in GDP is _____
A. 19.2 %
 C. 18.9 %
- 105 Is a person who recognizes a viable idea for a business?
 A. Inventor
 C. Business man
- 106 Organizing aims to serve
 A. Common purpose
C. Authority structure
- 107 Which one of the following is the starting point for good HRM process?
A. Job analysis
 C. Job specification
- 108 A major specialized activity performed in accomplishing the marketing process is known as:
 A. Buying function
C. Marketing function
- D. None of these
B. Distributors
 D. Retailers
B. Personal
 D. Advertising
 B. Deflation
 D. None of these
B. Cotton
 D. Sugarcane
 B. Forward integration
 D. Backward integration
B. Consumer price index
 D. Real price
 B. Resource allocation
D. Resource scarcity
 B. 85KG
D. None of these
B. Bank Loan
 D. Capital
 B. Shortage of technical staff
D. All of these
 B. Voters
 D. Consumers
 B. comply with government regulations
D. all these
 B. intermediaries hold auctions to sell agricultural produce
D. all these
 B. 19.5 %
 D. 18.4 %
B. Entrepreneur
 D. Corporate officer
 B. Corruption
 D. All of the above
 B. Job description
 D. None of the above
 B. Market intelligence
 D. None of these

- 109 The development of agribusiness is essential for _____
- A. Food security
B. Rural employment
C. Rural development
D. All of these
- 110 The starting point for any marketing program must be the identification of customer-----
- A. Loyalty
B. Willingness
C. Needs
D. None of these
- 111 In fruit and vegetable wholesale markets of Pakistan, agricultural produce is mostly sold through----- to wholesalers
- A. Attention
B. Focus
C. Transaction
D. Auction
- 112 Already collected data used for a research is called
- A. Secondary Data**
B. Primary data
C. Available data
D. Data entry
- 113 The rapid rise of supermarkets in developing countries has induced _____ change in agri-food systems
- A. Institutional
B. Technological
C. Organizational
D. all these
- 114 B2C ventures are
- A. Buyer-to-Corporation
B. Buyer-to-Corporate
C. Business-to-Consumer
D. Business-to-Community
- 115 _____ is a distinct form of organization which is owned, operated, and controlled by its members.
- A. sole proprietorship
B. Cooperative
C. Corporation
D. Partnership
- 116 In perfectly competitive markets, producers are _____
- A. price takers**
B. price makers
C. both A & B
D. none of these
- 117 Cultural Factors of consumers include the following except
- A. Culture
B. Subculture
C. Social Class
D. Role and Status
- 118 Social factors include the following except
- A. Reference Groups
B. Family
C. Personality
D. Role and status
- 119 The financial condition of a company at certain date and provide details of the items _____ that company owns (assets) and the amount the company owes (liabilities).
- A. Cash flow statement
B. Income statement
C. Owner's equity statement
D. Balance sheet
- 120 Public bodies or institutions constituted through government action and are granted legal powers to achieve their objectives are called _____
- A. marketing pools
B. marketing boards
C. Cooperatives
D. farmers' association
- 121 PASSCO stands for _____
- A. Pakistan Agricultural Storage and Services Corporation**
B. Pakistan Agricultural Services and Storage Corporation
C. Punjab Agricultural Storage and Services Corporation
D. Pakistan Agricultural Storage and Services Company
- 122 AMIS stands for
- A. Agricultural Market Information Service
B. Agriculture Market Information system
C. Agricultural Media Information System
D. Agricultural Marketing Information System
- 123 Which of the following is not true about a manager?
- A. Provides the organization with leadership
B. Responsible for the management of organization
C. Accept responsibility of change
D. Watch the things happening
- 124 _____ are usually set for shorter time periods than strategic goals and usually are defined by measurable results
- A. Vision statement
B. Performance objectives
C. Aims
D. Goals
- 125 The functions of the PAMRA include(s)
- A. prescribe grading standards for a specific agri. produce
B. provide training for service providers
C. control unfair marketing practices
D. all these
- 126 The fastest growing segment of retailing is
- A. Store retailing
B. Warehouse stores
C. Hypermarkets
D. Online retailing

- 127 When two organizations of about equal size unite to form one enterprise
A. Merger B. Acquisition
 C. Hostile takeover D. First mover advantage
- 128 What is another name for the practice of introducing a new product at a high price for a brief period, in the hopes of recouping production costs?
 A. Penetration Pricing B. Price Lining
C. Skimming Pricing D. Quantity Discounts
- 129 Which of the following is not an example of a convenience good?
 A. Milk B. Cigarettes
 C. Bread **D. dishwasher**
- 130 Which phase of the product life cycle is considered to be the most critical?
 A. Maturity **B. Introduction**
 C. Decline D. Growth
- 131 Arhti performs a set of formal and informal functions which includes except the following
 A. auctioning agricultural produce for a commission **B. retailing services to consumers**
 C. providing credit and selling commodities on credit D. providing storage services for a fee
- 132 _____ focuses on welfare of the people through satisfying the consumers' needs and wants
 A. Product concept B. production
 C. selling **D. Societal marketing concept**
- 133 Accounting profit = Total revenue minus _____
 A. implicit cost **B. operational/explicit cost**
 C. marginal cost D. all these
- 134 These organizations are autonomous in day-to-day operations but are guided by government instructions
A. parastatals B. cooperatives
 C. transnationals D. all of these
- 135 Pakistan imports major part of its domestic requirement of _____
 A. Wheat **B. edible oil**
 C. Rice D. sugar
- 136 Difference between assets and liabilities is known as _____
 A. income statement **B. owner's equity**
 C. balance sheet D. cash flow statement
- 137 Price differences between two or more locations reflect _____ utility
 A. Form **B. place**
 C. Time D. all theses
- 138 A market in which there are more than two but still a few sellers of a commodity operate is termed _____
 A. perfect market B. duopoly
C. Oligopoly D. monopolistic competition
- 139 Companies consider consumer's perceptions about product's value as for prices.
 A. Floor B. Image
 C. Demand **D. Ceiling**
- 140 During competition, many companies adopt rather than cutting prices.
 A. Pricing power **B. Value added pricing strategies**
 C. Image pricing D. Fixed costs
- 141 Marketers always consider costs in
 A. Penetration pricing B. Psychological pricing
C. Markup pricing D. Leadership pricing
- 142 Packaging is carried out to perform following function(s)
 A. educate consumers B. comply with government regulations
 C. product and preserve the product **D. all these**
- 143 A market committee with an annual income of more than eight lac rupees but less than sixteen lac rupees is categorized as
 A. class A **B. class B**
 C. class C D. class D
- 144 Agricultural value chains operating in developing countries are typically _____
 A. Long B. Unorganized
 C. low value **D. all these**
- 145 The policy which is used to regulate Govt. revenue and expenditures
 A. Monetary policy B. Money supply
C. Fiscal policy D. None of these

- 146 The process of creating the desired image in the customer's mind is known as
- A. **Positioning**
 C. Targeting
- B. Segmentation
 D. None of these
- 147 Producer level Demand is
- A. Basic demand
 C. Primary demand
- B. **Derived demand**
 D. None of these
- 148 After successful approval of product proto-type, what next stage starts in product life cycle?
- A. Concept development
 C. Product proposal
- B. **Product development**
 D. Market development
- 149 Test marketing costs are always high, but sometimes small in comparison with
- A. Management's acceptance
 C. **Costs of major mistakes**
- B. Research and development costs
 D. Stockholder's confidence
- 150 Which stage focuses on finding new ways to solve customer problems?
- A. **Customer centered new product development**
 C. Team based new product development
- B. New product development
 D. Sequential product development
- 151 The axle on which the entire wheel of management revolves is called
- A. motivation
 C. planning
- B. **communication**
 D. controlling
- 152 Which one is not the desired characteristics of brand name?
- A. Brand should be distinctive
 C. Brand should be easy to pronounce
- B. **Brand name should be long word to get attention**
 D. Brand should be easy to recognize
- 153 Total financial value of a brand is calculated by process.
- A. differentiation
 C. **Valuation**
- B. Equity
 D. Image
- 154 Which one is the major permanent asset of a company?
- A. Specialty products
 C. Convenience products
- B. Staples
 D. **Brands**
- 155 The channel that deals with product return is called
- A. Zero-level channel
 C. **Reverse-flow channel**
- B. One-level channel
 D. Two-level channel
- 156 The main cause of trade between two regions is the difference in -----_of commodities
- A. Capital
 C. **Price**
- B. Labor
 D. None of these
- 157 The distribution strategy uses few the number of intermediaries?
- A. Exclusive distribution
 C. **Selective distribution**
- B. Intensive distribution
 D. Fragmented distribution
- 158 The channel conflict between two retailers at same level is called
- A. **Horizontal conflict**
 C. Multichannel conflict
- B. Vertical conflict
 D. Single channel conflict
- 159 Newspapers, magazines, and direct mail are all examples of which of the following types of media?
- A. Broadcast media
 C. **Print media**
- B. Electronic media
 D. Intermittent media
- 160 The exchange rate is:
- A. Growth rate differential between two countries
 C. Rate at which goods are sold in a country.
- B. **Value of one currency in terms of another.**
 D. Interest rate differential between two countries.
- 161 Goods that have been produced but remain unsold
- A. **Inventory**
 C. Deficit
- B. Surplus
 D. None of these
- 162 The phenomenon when prices among different locations follow similar pattern in long run
- A. Law of one price
 C. Price transmission
- B. **Market integration**
 D. None of them
- 163 The unique dimensions of the foods and agribusiness markets include(s) _____
- A. Food as a product
 C. Rural ties and government involvement
- B. Biological nature of production
 D. **all these**
- 164 _____ arise from the fluctuations of demand and supply of agricultural commodities that can result in the variation in the prices in the markets
- A. **market risks**
 C. risk bearing function
- B. physical risks
 D. all these

- 165 _____ are usually set for shorter time periods than strategic goals and usually are defined by measurable results
- A. vision statement
B. **performance objectives**
C. Aims
D. Goals
- 166 Under decreasing opportunity costs the production possibility curve is _____ to origin
- A. **Convex**
B. Concave
C. Straight
D. Both a and b
- 167 Following option does not depict as a function in communication process
- A. **Noise**
B. Encoding
C. Decoding
D. Feedback
- 168 In order to develop effective marketing communication, first step is
- A. Message designing
B. Budget setting
C. **Target audience identification**
D. Channel selection
- 169 Economic profit = Total revenue minus _____
- A. implicit costs
B. operational/explicit costs
C. **both A & B**
D. none of these
- 170 The multinational corporations have following advantages except the following _____
- A. **require relatively high profit margins to obtain a fast pay-out period.**
B. the ability to obtain financing from several sources
C. a background of technical knowledge and experience
D. the ability to evaluate and obtain markets
- 171 Valued customers mostly ask the question “Why should I buy this brand?” It is the case of
- A. Quality image
B. Customer services
C. **Value proposition**
D. Pricing structure
- 172 Body lotion marketers rate usage of their potential customers as light, medium and heavy customers. This is Segmentation.
- A. Psychographic
B. benefits
C. User status
D. **User rate**
- 173 “Less-for-much-less” positioning of products indicate consumer’s
- A. **Lower quality requirements in exchange for lower price**
B. Lower quality requirements at the highest possible price
C. Quality performance requirements at high price
D. High quality requirements at a discounted rate
- 174 Different companies use two established brand names for the same product. It is
- A. Internal marketing
B. Brand equity
C. **Co-branding**
D. Cannibalization
- 175 Holistic marketing covers all except
- A. Markets information
B. Engage of consumers
C. **Exaggeration**
D. Energize of employees
- 176 is the evaluation of all the benefits and all the costs of products by customers.
- A. **Customer perceived value**
B. Customer Lifetime Value
C. Customer Determining Value
D. Customer base
- 177 is the cumulative perceived monetary value of the bundle of economic, functional, and psychological benefits received by customers.
- A. Total Customer Cost
B. **Total Customer Benefit**
C. Total Customer satisfaction
D. Customer Equity
- 178 In Pakistan, majority of agribusiness operate under following form of business organization
- A. **sole proprietorship**
B. partnership
C. Company
D. cooperative
- 179 _____ is the staple food crop in Pakistan
- A. Mango
B. Tomato
C. **Wheat**
D. Chilies
- 180 Consumer decision making process begins with _____
- A. information search and evaluation
B. **problem recognition**
C. purchasing process
D. all theses
- 181 Primary Markets are the markets at primary level such as a village market, roadside market and small-town market. The major reason for farmers to sell in these markets is
- A. urgent cash requirements of the farmers
B. lack of transportation facilities
C. lack of storage
D. **all these**
- 182 Mangoes are produced in Multan region and then transported to various cities of Pakistan and also exported to various countries. Mangoes are also processed into juices, jams and other products. Which of the following utilities are generated during these processes

- A. form utility
C. form, place and time utilities
- 183 The corporation is taxed on funds it earns as profit; then, after it has paid dividends to its stockholders, the stockholders must again pay income tax on the amount that is received as dividends. This type of tax is called a _____
A. corporate tax
C. double tax
B. progressive tax
D. income tax
- 184 A curve that shows various combinations of two commodities that give same level of satisfaction to consumers is _____
A. production possibility curve
C. indifference curve
B. isoquant
D. aggregate demand curve
- 185 Quality standards are subdivided into several classes. Each class is called a grade and is usually given a _____
A. Number
C. Word
B. letter
D. all these
- 186 PAMRA Stands for
A. Pakistan Agricultural Media Regulatory Authority
C. Punjab Agricultural Media Regulatory Authority
B. Pakistan Agricultural Marketing Regulatory Authority
D. Punjab Agricultural Marketing Regulatory Authority
- 187 The way by which supermarket target the whole market without differentiation is called.
A. Undifferentiated marketing
C. Concentrated marketing
B. Target marketing
D. micromarketing
- 188 Knowledge of customer's special needs is essential for
A. Telemarketing
C. Online marketing
B. Niche marketing
D. Direct marketing
- 189 The best example of native marketing strategy is
A. Undifferentiated marketing
C. Local marketing
B. Mass marketing
D. Differentiated marketing
- 190 A middlemen who sells the services to their principal is known as
A. Commission man
C. Both of these
B. Broker
D. None of these
- 191 A market which mainly involved in export of commodities is known as
A. Primary markets
C. Free markets
B. Secondary Markets
D. Terminal Markets
- 192 The surplus produce which is available for sale by the farmer after meeting consumption requirements
A. Marketable surplus
C. Marketed surplus
B. Agricultural produce
D. Surplus
- 193 The major fruits exported from Pakistan include _____
A. Citrus
C. Both of these
B. Mangoes
D. None of these
- 194 Two dimensions of product quality are?
A. Performance and resistance
C. Design and innovation
B. Consistency and level
D. Feature and design
- 195 Nowadays, many companies provide by using internet, technologies and phone.
A. Labelling information
C. Support services
B. Brand equity
D. Packaging advantages
- 196 Public health campaigns related to drug abuse, smoking and obesity are all example of
A. Social marketing
C. Internal marketing
B. Line marketing
D. Interactive marketing
- 197 Porter's generic strategies does not include
A. Focal persons
C. Focus product positioning
B. Cost leadership
D. Differentiation
- 198 When needs are directed to specific products and services they become
A. Effective demand
C. Needs
B. Wants
D. Demand
- 199 Which one is a sector of agribusiness _____
A. Input
C. Food distribution
B. Production
D. All of these
- 200 _____ markets are closest to consumers
A. Wholesale
C. Farmer markets
B. Retail
D. All of these
- 201 Marketing mix of a business firm is represented by _____
A. 4Ps
B. 6Ps

C. 10Ps

D. 12Ps

202. The buying process starts from which one of the following stages in which the buyer recognizes a problem or need?

- a) **Need recognition**
- b) Information search
- c) Evaluation of alternative
- d) Purchase decision

203. When a company caters to clothing, cosmetics and toiletries markets, it is probably using which type of segmentation?

- a) Demographic
- b) **Gender**
- c) Behavior
- d) Geographic

204. Developing a product or service involves defining the benefits that it will offer. The benefits such as quality, features and design, style that are communicated and delivered comes under which of the following categories?

- a) Private brands
- b) **Product attributes**
- c) Consumer products
- d) Product mixes

205. Marketers need to position their brands clearly in target customers' minds. The strongest brands go beyond attributes or benefit positioning. On which of the following basis the products are positioned?

- a) Desirable benefit
- b) Good packaging
- c) Strong beliefs and values
- d) **Customer image**

206. An organization with several product lines has which one of the following mix that consists of all the product lines and items which a particular seller offers for sale?

- a) **Product mix**
- b) Brand mix
- c) Consumer mix
- d) Packaging mix

207. With what groups do firms conduct concept testing for new products?

- a) Suppliers
- b) Employees
- c) Target customers
- d) **Focus groups**

208. After concept testing, a firm would engage in which stage for developing and marketing a new product?

- a) **Marketing strategy development**
- b) Business analysis
- c) Product development
- d) Test marketing

209. If the company's sales are slow down, and profits level off or decline. At which stage the company has reached?

- a) Introduction
- b) **Decline**
- c) Growth
- d) Maturity

210. Which of the following marketing mix activity is most closely associated with newsletters, catalogues and invitations to organization-sponsored events?

- a) Pricing
- b) **Promotion**
- c) Distribution

d) Product

211. Three main strategies for intensive growth are market penetration, product development and _____.

- a) Product improvement
- b) Market saturation
- c) Market growth
- d) **Market development**

212. Buying goods and services for further processing or for use in the production process refers to which of the following markets?

- a) Consumer markets
- b) Government markets
- c) **Business markets**
- d) International markets

213. Which one of the following steps in the marketing research process deals in "defining the problems and research objectives, implementing the research plan, and interpreting and reporting the findings"?

- a) Developing the research budget
- b) Choosing the research agency
- c) Choosing the research method
- d) **Developing the research plan**

214. A tax whose average tax rate increases as the tax payer's income increases and vice versa

- a) **Progressive tax**
- b) Regressive tax
- c) Direct tax
- d) Indirect tax

215. A social and managerial process by which individuals and organizations obtain what they need and want through value creation refers to which one of the following concepts?

- a) Selling
- b) Advertising
- c) Barter
- d) **Marketing**

216. A marketing manager of a large consumer foods company is studying distribution, promotion, and price of the company's product. Marketing manager is studying which one of the following concepts?

- a) Marketing plan
- b) Marketing strategy
- c) **Marketing mix**
- d) Market offering

217. Which one of the following options represents this statement "What place do you want your product to hold in the consumer's mind"?

- a) Product
- b) **Positioning**
- c) Promotion
- d) Place

218. When a religious group targets different demographic groups to increase attendance, it is an example of which of the following options?

- a) **Not-for-profit marketing**
- b) Mindless marketing
- c) Ethics in marketing
- d) Societal marketing

219. Which of the following sets refers to the order or sequence of marketing management functions?

- a) Control – implementation – market planning
- b) Market planning – control – implementation

- c) Implementation – control – market planning
- d) Marketing planning – implementation - control**

220. Advertising agencies are an example of which of the following marketing intermediaries?

- a) Insurance company
- b) Financial intermediary
- c) Marketing services agency**
- d) Physical distribution firm

221. Agencies that buy goods and services in order to produce public services or transfer them to those that need them reflect which of the following markets?

- a) Reseller markets**
- b) Government markets
- c) International markets
- d) Business markets

222. In creating research questionnaires, which of the following is good advice for research specialist to follow?

- a) Use care in the wording and ordering of questions**
- b) Questions do not have to be arranged in a logical order
- c) Ask personal questions in the middle of the instrument
- d) Avoid eye contact as it may confuse the respondents

223. Marketing stimuli consist of the four Ps. Which is not one of these Ps?

- a) Product
- b) Political**
- c) Price
- d) Promotion

224. Roger's category of users contain how much ratio of late majority for product adoption

- a) 36%
- b) 38%
- c) 35%
- d) 34%**

225. Which one of the following is **not** the stage that customers go through in the process of adopting a new product?

- a) Awareness
- b) Interest
- c) Evaluation
- d) Culture**

226. Which of the following is not a primary motivation?

- a) Achievement
- b) Self-esteem
- c) Self-expression
- d) Attitude**

227. Cotton is _____ crop

- a) Rabi
- b) Kharif**
- c) Zaid Rabi
- d) Zaid Kharif

228. Which of the following are those products purchased for further processing or for use in conducting a business?

- a) Unsought products
- b) Specialty products
- c) Shopping products
- d) Industrial products**

229. Which one of the following factor indicates "the name, term, sign, symbol, design or a combination of these that differentiate the product of one seller or group of sellers from the other sellers"?

- a) **Brand**
- b) Package
- c) Label
- d) Style

230. Marketing Output/Marketing Input=?

- a) Allocative efficiency
- b) **Operational efficiency**
- c) Pareto efficiency
- d) None of them

231. New product development starts with which one of the following steps of new product development?

- a) Idea screening
- b) **Idea generation**
- c) Test marketing
- d) Concept testing

232. The purpose of idea generation is to create a _____ of ideas. The purpose of succeeding stages is to _____ that number.

- a) Small number; reduce
- b) Small number; increase
- c) Large number; increase
- d) **Large number; reduce**

233. Which one of the following groups of people get the product exposure but is not often perceived by the majority of potential buyers as typical consumers?

- a) Early Majority
- b) Late Majority
- c) Early Adopter
- d) **Innovators**

234. First National Bank launches an innovative in-home banking system tied to personal computers. The product is not widely accepted because bank customers don't see the need for such a service. Which one of the following is the best discretion of product failure?

- a) Establishment of a customer information system
- b) Organization structure
- c) **Technological advancement**
- d) Scanning corporate capabilities

235. What does this statement show "Trade of value between two parties"?

- a) Competition
- b) **Transaction**
- c) Exchange
- d) Need

236. Which one of the following options represents the collection of businesses and products that make up a company?

- a) Strategic business unit
- b) Mission statement
- c) Strategic plan
- d) **Business portfolio**

237. Finance, research and development, purchasing and manufacturing all are the activities of which element of the micro environment?

- a) Suppliers
- b) Retailers
- c) **Companies**
- d) Publics

238. Political force is one of the forces of marketing macro environment. Identify the view of marketer about the political forces.

- a) Simple to recognize
- b) Beyond their control**
- c) Easily ignored
- d) Easily influenced

239. Which of the following forces show the marketing macro environment?

- a) Demographic, economic, natural, technological, political, and social
- b) Demographic, natural, economic, political, social, and cultural
- c) Demographic, economic, natural, technological, political, and cultural**
- d) Demographic, economic, natural, social, political, and legal

240. Information about consumers, competitors and channel members (wholesalers, and retailers) is collected mostly from which one of the following sources?

- a) External environment
- b) Internal environment**
- c) Top management
- d) Middle management

241. No voting rights, less risk, purchased for returns and have claims on assets similar to creditors are components of

- a) Common stock
- b) Preferred stock**
- c) All of above
- d) None of them

242. If XYZ Insurance Company observes a sudden increase in the number of farmers seeking flood insurance in Pakistan due to major floods in India, Which one of the following is representing flood situation for the company?

- a) Marketing opportunity**
- b) Marketing strategy
- c) Marketing concept
- d) Marketing threat

243. Which one of the following is not a content of marketing plan?

- a) Budget
- b) Production**
- c) Objectives
- d) Control

244. UAF is using the systematic design, collection, analysis, and reporting of data relevant to marketing its programs to minority students. What do we call this?

- a) Promotion
- b) Self-study
- c) Marketing research**
- d) Cost-benefit analysis

245. Which method of research can be used to obtain information if people are unwilling or unable to provide?

- a) Observations**
- b) Focus groups
- c) Personal interviews
- d) Questionnaires

246. Experimental research is best suited for gathering which of the following information?

- a) Unknown
- b) Causal**
- c) Complicated
- d) Interactive

247. General Motors need to assess the company's image relative to a new competitor. The time schedule is flexible, the research budget is very limited and a low response rate will not be a major problem. Which one of the following survey would be used by General Motors?
- a) **Mail**
 - b) Telephone
 - c) Personal interview
 - d) Population
248. The factors such as the buyer's age, life-cycle stage, occupation, economic situation, lifestyle, personality and self-concept that influences buyer's decisions refers to which one of the following characteristic?
- a) Personal characteristics
 - b) **Psychological characteristics**
 - c) Behavioral characteristics
 - d) Demographical characteristics
249. When a company identifies the parts of the market it can serve best and most profitably. Which one of the following factor is in the practice of a company?
- a) Concentrated marketing
 - b) Mass marketing
 - c) **Targeted marketing**
 - d) Market segmentation
250. When Burger King targets different groups from children and teens to adults and seniors with different ads and media, it is practicing which one of the following segmentation?
- a) Demographic
 - b) **Age and life cycle**
 - c) Psychographic
 - d) Behavioral
251. A period of rapid market acceptance and increasing profits refers to which of the following stages of the product life cycle?
- a) Decline
 - b) **Growth**
 - c) Maturity
 - d) Introduction
252. When Olympia Carpets develops new carpets that are highly stain resistant and durable, it must educate consumers about the product's benefits. This activity calls for which one of the following marketing mix variables?
- a) Price
 - b) **Promotion**
 - c) Distribution
 - d) Product
253. Which one of the following concepts is a useful philosophy in a situation when the product's cost is too high and marketers look for ways to bring it down?
- a) Selling concept
 - b) Product concept
 - c) **Production concept**
 - d) Marketing concept
254. Major export of Pakistan is
- a) **Textiles**
 - b) Fishries
 - c) Forsety
 - d) Wheat
255. Which of the given employment testing approach requires individuals to perform activities similar to those they might encounter in an actual job?
- a) In-basket technique

- b) **Role playing**
- c) Interview simulations
- d) Case study

256. Which of the following term represents the individuals who have interests in an organization and are influenced by it?

- a) Workforce
- b) **Stakeholders**
- c) Customers
- d) Stockholders

257. HR department maintains _____ records

- a) **Employee**
- b) Sales
- c) Production
- d) Inventory

258. Interpersonal and communication skills are often referred to as:

- a) Technical skills
- b) Conceptual skills
- c) **People skills**
- d) Planning skills

259. What kind of production method will likely be used when labor is inexpensive?

- a) function-intensive
- b) function-extensive
- c) **labor-intensive**
- d) capital-intensive

260. In marketing, what is the term for the usefulness of a product that is a consequence of its creation from raw material?

- a) place utility
- b) position utility
- c) price utility
- d) **form utility**

261. What type of utility does a bag of rice acquire for the consumer upon purchase?

- a) place
- b) position
- c) form
- d) **ownership**

262. Which of the following is the final phase in the product development process?

- a) building a prototype
- b) test marketing
- c) business analysis
- d) **commercialization**

263. The exchange rate is:

- a) the growth rate differential between two countries.
- b) **the value of one currency in terms of another.**
- c) the rate at which goods are sold in a country.
- d) the interest rate differential between two countries.

264. Cotton is also known as:

- a) **White gold**
- b) Silver gold
- c) Yellow gold
- d) Blue gold

265. A recession is:

- a) a period of declining prices.
- b) a period of very rapidly declining prices.
- c) a period of declining unemployment.
- d) a period during which aggregate output declines**

266. Opportunity cost is

- a) the cost incurred in the past before we make a decision about what to do in the future.
- b) a cost that cannot be avoided, regardless of what is done in the future.
- c) that which we forgo, or give up, when we make a choice or a decision.**
- d) the additional benefit of buying an additional unit of a product

267. Totality of individuals or observations under consideration

- a) Sample
- b) Sampling unit
- c) Sampling frame
- d) Population**

268. Law passed by legislative body or parliament of country

- a) Act**
- b) Ordinance
- c) Rule
- d) None of them

269. Means by which long term objectives will be achieved_____

- a) Strategy**
- b) Policy
- c) Annual objectives
- d) Milestones

270. The accounting concept revenue and expenses should be of the same accounting period is known as

- a) Realization concept
- b) Matching principle**
- c) Business entity concept
- d) Dual aspect concept

271. Market committees are_____ financing unit

- a) Self**
- b) Public
- c) Private
- d) Both b and c

272. Working under a written agreement with another person called

- a) Contract farming**
- b) Contour farming
- c) Organic farming
- d) Mixed farming

273. Who is the first classical economist?

- a) Ricardo
- b) Adam smith**
- c) James meade
- d) Marshall

274. GATT stands for

- a) General Agreement of Tariff and Trade**
- b) General Agreement of Trade and Tariff
- c) General Agreement of Tax and Trade
- d) None of above

275. Transporters act as in marketing of agricultural products.

- a) **Trade Supports**
- b) Traders
- c) Trade Planners
- d) None of above