



MARKETING AWARENESS

Short Notes

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Introduction

The objective of all business enterprises is to satisfy the needs and wants of the society. Marketing is, therefore, a basic function of all business firms. When a salesperson sells washing machines, a doctor treats a patient or a Government asks people to take their children for getting polio drops, each is marketing something to the targets. Traditionally, small firm owners did not give as much importance to marketing as to other functions such as accountancy, production and selling. Training programmes, enterprise development and the current thrust for competitiveness have now given high priority to promoting marketing awareness among small business owners, and marketing is now assuming its rightful place along with other business functions.

Since early 1990s there has been a change in the thinking of businessman from product orientation to consumer orientation. Modern business concerns lay emphasis on 'selling satisfaction' and not merely on selling products. The activities have to be coordinated so as to develop the marketing mix, which provides maximum satisfaction to the customers. That is why marketing research and product planning occupy an important role in marketing. The other important functions of marketing include: buying and assembling, selling, standardisation, packing, storing, transportation, promotion, pricing and risk bearing. Thus, the scope of marketing is very wide and no more restricted to merely selling of products.

What is Marketing ?

Marketing may be narrowly defined as a process by which goods and services are exchanged and the values determined in terms of money prices. That means marketing includes all those activities carried on to transfer the goods from the manufacturers or producers to the consumers.

We shall be learning later in the lesson that marketing is more than a mere physical process of distributing goods and services. It is the process of discovering and translating consumer wants into products and services. It begins with the customer (by finding their needs) and ends with the customer (by satisfying their needs).

The scope of marketing can be understood in terms of functions that an entrepreneur has to perform. These include the following:

1. Functions of exchange: which include buying and assembling and selling?
2. Functions of physical supply: include transportation, storage and warehousing
3. Functions of facilitation: Product Planning and Development, Marketing Research, Standardisation, Grading, Packaging, Branding, Sales Promotion, Financing

The Marketing Concept

The marketing concept holds that the key to achieving organizational goals consists in determining the needs and wants of target markets and delivering the desired satisfactions more effectively and efficiently than competitors¹. Under marketing concept, the emphasis is on selling satisfaction and not merely on the selling a product. The objective of marketing is not the maximization of profitable sales volume, but profits through the satisfaction of customers. The consumer is the pivot point and all marketing activities operate around this central point. It is, therefore, essential that the entrepreneurs identify the customers, establish a rapport with them, identify their needs and deliver the goods and services that would meet their requirements.

The components of marketing concept are as under:

- **Satisfaction of Customers:** In the modern era, the customer is the focus of the organization. The organization should aim at producing those goods and services, which will lead to satisfaction of customers.
- **Integrated marketing:** The functions of production, finance and marketing should be integrated to satisfy the needs and expectations of customers.
- **Profitable sales volume:** Marketing is successful only when it is capable of maximizing profitable sales and achieves long-run customer satisfaction.

Marketing in Simple words

Marketing is nothing but to Tell about your product and to Sell it. The technical definition is “ Marketing is the process of planning and executing the concepts, pricing, promotion and distribution of ideas/goods/services to satisfy individual's/organizational “.

Types of Marketing

There are several types of marketing are there, some of them are

- **Bench Marketing**
 - The Bench Marketing is nothing but the comparison of the business processes with competitors and improving prevailing ones.
- **Drip Marketing**
 - Drip Marketing is nothing but sending promotional items to Clients.
- **Viral Marketing**
 - Viral Marketing is nothing but, Marketing by the word of the mouth, having a high pass-rate from person to. The best example for this is Creating a 'buzz' in the industry.
- **Guerilla Marketing**
 - Guerilla Marketing is an Unconventional marketing intended to get maximum results from minimal resources. (just remember Maximum results from Minimum resources)
- **Social Media Marketing**
 - M using online communities, social networks, blog marketing etc is called the social media marketing.
- **Direct Marketing**
 - If the company directly reaches to the customers on a personal basis (ex : phone calls, private mailings, etc) rather than traditional channel of advertising (like TV, Newspapers, etc) then that type of marketing is called the Direct Marketing.
 - **Types :** There are number of types in direct marketing, Some of them are.....
 - **Direct Mail Marketing :** Advertising material sent directly to home and business addresses (This is the most common form of direct marketing)
 - **Telemarketing :** It is the second most common form of direct marketing, in which marketers contact consumers by phone.
 - **Email Marketing :** This type of marketing targets customers through their email accounts (you might have observed them in your e mails too)
- **Indirect Marketing**
 - Distributing a particular product through a channel that includes one or more resellers is

called Indirect Marketing (simply we can say that telling about our product indirectly)

▢ **Difference between Direct and Indirect Marketings :**

- In Direct marketing you advertise your own products or services. But in Indirect marketing you advertise somebody else's Product.
- Ex : Example of direct marketing is Shivani Sharma... As she markets her blog on her own. Example of Indirect marketing is Katrina Kaif, as she markets LUX but she doesn't own that company ;)

▢ **Internet Marketing**

- Marketing of products or services over the Internet is called Internet Marketing. It is also known as i-marketing, web-marketing, online-marketing, Search Engine Marketing (SEM) and e-Marketing.

▢ **Digital Marketing**

- The marketing which uses digital advertising is called digital marketing.

Television, Radio, Internet, mobile etc.

Marketing Mix (4 Ps) :

The Marketing Mix model (also known as the 4 P's) is a tool used by marketers while defining the marketing strategy. If you could identify the right combination of these elements, your marketing would succeed. E. Jerome McCarthy introduced the 4 P's of Marketing as a way to describe the mix of factors required to successfully market a product.

The 4 P's are :

- ▢ **Product**
- ▢ **Price**
- ▢ **Promotion**
- ▢ **Place (distribution)**

5 P's of Marketing :

- ▢ **4 P's**
 - Product
 - Price
 - Promotion
 - Place (distribution) **and**
- ▢ **People**
- ▢ **Packaging**
- ▢ **Process**

7 P's of marketing

- ▢ *Product*
- ▢ *Price*
- ▢ *Place*
- ▢ *Promotion*
- ▢ *People*
- ▢ *Process*
- ▢ *Physical evidence*

Important Note : Here the first 4 P's are considered as the basis of any marketing process. The last 3 P's are a recently added.

SWOT Analysis

SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats) is a tool for auditing an organization and its environment. The SWOT Analysis is the first stage of planning and helps marketers to focus on key issues. Strengths and weaknesses are internal factors. Opportunities and threats are external factors.

Customer Relationship Management (CRM)

In order to sell my product, I should maintain good Customer Relations. I mean I should interact with customers and know their needs and according to that I have to design my product. This is called Customer Relationship Management (CRM in short). The CRM concerns the relationship between the organization and its customers (to learn more about customers' needs and behaviors in order to develop stronger relationships with them).

Three Levels of a Product

- Core Product
- Actual Product
- Augmented Product

Market Research

Researching (or gathering information) about Customers or Market. I mean, to discover what customers want, need, or believe (and ofcourse, how the Act). Once you came to know all the details then you can easilea get an idea on how to market your product.

Market Information

The Information about Market. I mean the information like the prices of the different commodities in the market, and getting the Demand and Supply information.

Market Segmentation

Market Segmentation is nothing but dividing the market into Parts. Into different homogeneous groups of consumers. The purpose of this is to allow your marketing program to focus on the subset of prospects that are "most likely" to purchase your offering. If done properly this will help to insure the highest return for your marketing expenditures.

Branding

Displaying the importance of the product and other things in the form of Logo is called Branding (this logo may consists some symbols, colours and letters)

Marketing versus Selling

The basic difference between marketing and selling lies in the attitude towards business. The selling concept takes an inside-out perspective. It starts with the factory, focuses on the company's existing products, and calls for heavy selling and promoting to produce profitable sales. The marketing concept takes an outside-in perspective². It starts with a well-defined market, focuses on customer needs, coordinates all the activities that will affect customers, and produces profits through creating customer satisfaction.

Starting point
Focus
Means
Ends
Selling Concept

Factory — Products — Selling and Promoting — Profits through sales volume

Marketing Concept

Market > Customer Needs > Coordinated marketing > Profits through customer satisfaction

Marketing	vs.	Selling
<ul style="list-style-type: none"> Focuses on Customer's needs. Customer enjoys supreme importance. Converting customer's needs into product. Profits through customer satisfaction. Emphasis is given on product planning and development to match products with the market. Integrated approach to marketing is practiced. The principle of caveat vendor (let the seller beware) is followed. 		<ul style="list-style-type: none"> Focuses on seller's needs. Product enjoys supreme importance. Converting product into cash. Profits through sales volume. Emphasis is placed on sale of products already produced. Fragmented approach to selling is practiced. The principle of caveat emptor (let the buyer beware) is followed.

Importance of Marketing in Small Business

Since marketing is consumer oriented, it has a positive impact on the business firms. It enables the entrepreneurs to improve the quality of their goods and services. Marketing helps in improving the standard of living of the people by offering a wide variety of goods and services with freedom of choice, and by treating the customer as the most important person.

Marketing **generates employment** both in production and in distribution areas. Since a business firm generates revenue and earns profits by carrying out marketing functions, it will engage in exploiting more and more economic resources of the country to earn more profits.

A large scale business can have its own formal marketing network, media campaigns, and sales force, but a small unit may have to depend totally on personal efforts and resources, making it informal and flexible. Marketing makes or breaks a small enterprise. An enterprise grows, stagnates, or perishes with the success or failure, as the case may be, of marketing. "Nirma" is an appropriate example of the success of small scale enterprise.

Marketing of Services

The services sector is more than twice the size of the manufacturing sector. The growing competitive market for services means that a marketing orientation has become

essential for the survival for service industries too.

India's high capabilities in Information Technology are well known. In addition, there is the most popular segment of its services sector, the entertainment industry, particularly films and TV happens to be one of the fastest growing in the world. Indian films are popular across West Asia, Afghanistan, Central Asia, Russia, South Africa and South East Asia. They are now penetrating the western world.

Marketing Research

Marketing research is the means by which the information necessary to run a business is obtained. It helps an entrepreneur to take decisions concerning the type of product, the price policy, the channel of distribution, and sales promotion can be made rightly with the help of marketing information at the right time. It is the gathering, recording, and

analysis of all facts about problems relating to the transfer and sale of goods and services from producer to consumer. For example, a hotel should find out what all services are needed to satisfy its customers and the soft toy manufacturer making teddy bears needs to find out if children really want purple teddy bears and so on. Every company, irrespective of size, must research its market, customers and competition; initially to set it on the right course and then continually to monitor its performance. Small-scale firms are often unable to afford continuous marketing research. However, they can use personal contacts and other informal methods for collecting required information about markets.

Marketing information can be collected from the following sources :

Primary Sources	Secondary Sources
<ol style="list-style-type: none">1. Customers: Consumers being the final users of products or services can be an invaluable source of primary data. A representative sample of consumers may be selected and information obtained from them regarding the quality, design, package, price, etc. of the firm's products.2. Dealers: The dealers can provide information about the marketing policies of the competitors.3. Salesman: Salesmen remain in personal contact with the customers. They can, therefore, supply data to the marketing manager relating to the buying habits and preferences of customers.	<ol style="list-style-type: none">1. Press: Newspapers like the Economic Times and Magazines like Business Today and trade directories regularly publish data about various industries.2. Government Publications: Bulletins, periodicals, journals and magazines of different ministries and departments of the Central and State Government.3. Publications of financial institutions: Publications of Reserve Bank of India, public financial institutions and commercial banks.4. Foreign governments and international agencies: Publications of agencies like the United Nations, the World Bank, the ILO, UNCTAD and the IMF.5. Publications of trade associations: Trade associations and Chambers of Commerce collect and publish useful data for the benefit of their members.6. Private concerns and research institutions: Business data published by research institutes like National Council of Applied Economic Research, Indian Institute of Foreign Trade, etc.

Market Segmentation

A market consists of large number of individual customers who differ in terms of their needs, preferences and buying capacity. Therefore, it becomes necessary to divide the total market into different segments or

homogeneous customer groups. Such division is called market segmentation. They may have uniformity in employment patterns, educational qualifications, economic status, preferences, etc.

Market segmentation enables the entrepreneur to match his marketing efforts to the requirements of the target market. Instead of wasting his efforts in trying to sell to all types of customers, a small scale unit can focus its efforts on the segment most appropriate to its market.

A market can be segmented on the basis of the following variables :

Geographic Segmentation : The characteristics of customers often differ across nations, states, regions cities or neighbourhoods. The entrepreneur can decide to operate in one or a few or all the geographic areas, but pay attention to differences in geographic needs and preferences. **Demographic Segmentation :** Variables such as age, sex, family size, income, occupation, education, religion, race and nationality are widely used for market segmentation.

Psychological variables : Personality, life style, social class, etc. can also be used for market segmentation. For example, some products like pens, watches, cosmetics and briefcases are designed differently for common men and status seekers.

Behavioural Segmentation : Buyers are divided into groups on the basis of their knowledge, attitude, use or response to a product.

Marketing Mix

In order to cater to the requirements of identified market segment, an entrepreneur has to develop an appropriate marketing mix. Marketing mix is a systematic and balanced combination of the four inputs which constitute the core of a company's marketing system - the product, the price structure, the promotional activities and the place or distribution system". These are popularly known as "Four P's" of marketing.

An appropriate combination of these four variables will help to influence demand. The problem facing small firms is that they sometimes do not feel themselves capable of controlling each of the four variables in order to influence the demand.

Marketing Mix

Product	Price	Place	Promotion
Features	List Price	Location	Advertising
Design	Discounts	Transport	Personal Selling
Variety	Allowances	Channels	Sales Promotion
Quality	Payment Period	Coverage	Publicity
Brand Name	Credit Terms	Delivery	
Packaging		Availability	
Sizes		Inventory	
Services			
Warranties			

A brief description of the four elements of marketing mix is as follows :

1. **Product :** The first element of marketing mix is product. A Product is anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need. Products include physical objects, services, events, persons, places, ideas or mixes of these. This element involves decisions concerning product line, quality, design, brand name, label, after

sales services, warranties, product range, etc. An appropriate combination of features and benefits by the small firm will provide the product with USP (unique selling proposition). This will enhance the customer loyalty in favour of its products.

Products and services are broadly classified into consumer products and industrial products. Consumer products are bought for final consumption; where as Industrial products are bought by individuals and organisations for further processing or for use in conducting business.

Other ways of classifying products are as follows :

- a. **Convenience products** : These are consumer products that the customer buys very frequently, without much deliberation. They are low priced of low value and are widely available at many outlets. They may be further subdivided as :
 - ▢ **Staple Products** : Items like milk, bread, butter etc. which the family consumes regularly. Once in the beginning the decision is programmed and it is usually carried on without change.
 - ▢ **Impulse Products** : Purchase of these is unplanned and impulsive. Usually when the consumer is buying other products, he buys these spontaneously for e.g. Magazines, toffees and chocolates. Usually these products are located where they can be easily noticed.
 - ▢ **Emergency products** : Purchase of these products is done in an emergency as a result of urgent and compelling needs. Often a consumer pays more for these. For example while traveling if someone has forgotten his toothbrush or shaving kit; he will buy it at the available price.
- b. **Shopping products** : These are less frequently purchased and the customer carefully checks suitability, quality, price and style. He spends much more time and effort in gathering information and making comparisons. E.g. furniture, clothing and used cars.
- c. **Specialty products** : These are consumer goods with unique characteristics / brand identification for which a significant group of buyers is willing to make a special purchase effort. For example, Mitsubishi Lancer, Ray ban glasses.
- d. **Unsought product** : These are products that potential buyers do not know exist or do not yet want .For example Life Insurance, a Lawyers services in contesting a Will.

The above product decisions are very important to ensure the sale of products. A product has both tangible and intangible components. While buying a product, the customer does not merely look for the physical product, but a bundle of satisfaction. Thus the impact that any product has upon a buyer goes well beyond its obvious characteristics. There is a psychological dimension to all customer purchases; what a customer thinks about a product is influenced by far more than the product itself. For example, the buyer of an air conditioner is not purchasing cooling machine only. He looks for attractive colour and design, durability, low noise, quick cooling, etc. These influencing factors must be considered by the small firms to meet the requirements of different kinds of customers.

2. **Price** : The second element is the price, which affects the volume of sales. It is one of the most difficult tasks of the marketing manager to fix the right price. The variables that significantly influence the price of a product are: demand of the product, cost, competition and government regulation. The product mix includes: determination of unit price of the product, pricing policies and strategies, discounts and level of margins, credit policy, terms of delivery, payment, etc. Pricing decisions have direct influence on the sales volume and profits of the firm. Price, therefore, is an important element of the marketing mix. Right price can be determined through pricing research and by adopting test-marketing techniques. Small firms should think of pricing as a method whereby prices are set with regard to costs, profit targets,

competition and the perceived value of products. Because of their simplicity, cost-plus pricing are attractive to small businesses, though this is not the only mode of pricing utilized by small firms. For example, the profit margin in the cost-plus approach may well be fixed after examining both the nature of the market and the competitor activity within it. It is a mistake for small firms to rely wholly on cost-plus, but very often small firms do that to the detriment of profits and market share. The pricing policies mainly followed by the small firms are:

- a. **Competitive pricing** : This method is used when the market is highly competitive and the product is not differentiated significantly from the competitor's products.
 - b. **Skimming-the-cream pricing** : Under this pricing policy, higher prices are charged during the initial stages of the introduction of a new product. The aim is to recover the initial investment quickly. This policy is quite effective when the demand for a product is likely to be more inelastic with respect to price in its early stages; to segment the market into segments that differ in price elasticity of demand and to restrict the demand to a level, which a firm can easily meet.
 - c. **Penetration pricing** : Under this policy, prices are fixed below the competitive level to obtain a larger share of the market. Penetration pricing is likely to be more successful when the product has a highly elastic demand; the production is carried out on a large scale to achieve low cost of production per unit; and there is strong competition in the market.
3. **Promotion** : Promotion refers to the various activities undertaken by the enterprise to communicate and promote its products to the target market. The different methods of promoting a product are through advertisement, personal selling, sales promotion and publicity.
4. **Place or Physical Distribution** : This is another key marketing mix tool, which stands for the various activities the company undertakes to make the product available to target customers. Place mix or delivery mix is the physical distribution of products at the right time and at the right place. It refers to finding out the best means of selling, sources of selling (wholesaler, retailers, and agents), inventory control, storage facility, location, warehousing, transportation, etc. This includes decisions about the channels of distribution, which make the product available to target customers at the right time, at the right place and at the right price. By selecting wrong distribution channels or by using the ones it has traditionally used, a small firm could be depriving it of new market opportunities. In a situation where a small firm has only one primary product, the general rise and fall of sales will lead to a rise and fall of the firm, unless the firm learns to consistently adjust its marketing mix to match consumer demand.

Marketing mix of a firm selling automatic washing machines

Target market: Urban households with high income and status consciousness.

Product: Latest technology, automatic washing machines.

Price: High, but should not be beyond the low range high-income groups.

Promotion: Heavy advertising through high image magazines and television stressing the high quality of the machines.

Place (distribution): Through high image retailers.

A marketing mix must be consistent for any product. Pricing, for example, must be consistent with packaging and perceived product quality. If one of these is not in line with others, then sales might suffer as a consequence. A manager selecting a marketing mix is like a cook or chef preparing meal. Each knows through experience that there is no 'one best way' to mix the ingredients. Different combinations

may be used depending upon one's needs and objectives. In the marketing as in cooking, there is no standard formula for a successful combination of ingredients. Marketing mixes vary from company to company and from situation to situation. The right marketing mix is important for any product to have a long life cycle.

Previous Papers of SBI

SBI Associates Clerks - Held on - 16-01-2011

1. *Direct Marketing means* _____
 - a. Advertisements
 - b. Banners
 - c. Face-to-face selling
 - d. Selling by all staff
 - e. Achieving targets
2. *Web marketing involves* _____
 - a. Selling web cameras b. Web advertisements
 - c. E-mail chatting
 - d. Browsing the web
 - e. Door-to-Door canvassing
3. *The ultimate aim of Marketing is to provide* _____
 - a. More business to the Company
 - b. More profit
 - c. More staff
 - d. More production
 - e. More products
4. *Selling Process includes* _____
 - a. Publicity
 - b. Lead generation
 - c. Cross-country contacts
 - d. Product Designing
 - e. Product Re-designing
5. *Market share means* _____
 - a. Paid up capital
 - b. Shares held by employees
 - c. Share of business volume as compared to other companies
 - d. Share price of the company quoted in the market
 - e. Sensex
6. *Market share can be increased by* _____
 - a. Increasing the number of sales persons
 - b. Increasing the sales volume
 - c. Increasing the products

- d. Increasing production
- e. Rewriting profits

7. *Market segmentation means*

- a. Segmentation of sales teams
- b. Allocation of territory
- c. Sales arrangement
- d. Segmentation of target group according to their needs
- e. All hospitals

8. *Referral means* _____

- a. Sales person
- b. All customers
- c. Lead provided by operation staff d.
Calling the existing purchasers
- e. All purchasers

9. *"USP" in marketing means*

- a. Unique Selling Practices b.
Uniform Selling Practices c.
United Sales Persons
- d. Unique Selling Proposition
- e. Useful Sales Person

10. *The meaning of "Conversation" in terms of sales is*

- a. Designing new products
- b. Converting Purchasers into sellers
- c. Converting sellers into purchasers
- d. Converting perspective customers into purchasers
- e. Conversion of religion

11. *Online Marketing is mostly useful for marketing of*

- a. Saving Accounts
- b. Credit cards
- c. Home loans
- d. NRI deposits
- e. Business accounts

12. *Cross selling means*

- a. City to city sales
- b. Selling with cross face
- c. Selling with crossed finger
- d. Selling products to existing customers
- e. Cold calling

13. *Marketing Strategy means ?*

- a. Ideas for new employment

- b. Old techniques of selling
- c. Techniques for improving marketing activities
- d. Techniques for increasing production
- e. Networking

14. Target group means ?

- a. All purchasers
- b. All sales persons
- c. Targeted purchasers
- d. All consumers
- e. Delivery persons

15. What is the USP of saving accounts ?

- a. High rate of interest
- b. Easy operation
- c. Risky transactions
- d. Expensive transactions
- e. Back office facility

16. Which one of the following is not a target group for saving accounts ?

- a. Salaried persons
- b. Loss making companies
- c. Doctors
- d. Government employees
- e. Insurance agents

17. Target group for home loans is

- a. Existing creditors
- b. Persons having no house of their own
- c. Persons having one or more than one house d. Builders
- e. NRIs

18. Digital marketing is similar to

- a. Online marketing b. Cold calling
- c. Web designing
- d. Market for cast
- e. Outdoor marketing

19. Full form of DSA is _____

- a. Delivery Staff Agency b. Direct Selling Agency
- c. Distributors and Supply Agency
- d. Driving Sales Ahead

20. *In online marketing, there is _____*

- a. No exchange
- b. Exchange is the core of marketing
- c. Guarantee
- d. Only warranty

Key

1. c 2. b 3. a 4. b 5. c 6. b 7. d 8. c 9. d 10. d 11. d 12. d
13. c
14. c 15. b 16. b 17. b 18. a 19. b 20. d

SBI Associates Clerks - Exam Held on - 16-01-2011 (2nd Sitting)

1. *Marketing in Banks is required for _____*

- a. Getting new customers
- b. Retaining existing customers
- c. Lending
- d. Accepting of deposits
- e. All of the above

8. *A presentation means _____*

- a. Display of products
- b. Explaining the utility of products
- c. A gift
- d. Display of communication skills
- e. All of the above

9. *A DSA means _____*

- a. Directly Selling Authority
- b. Directly Selling Agent
- c. Direct Selling Authority
- d. Direct Selling Agent
- e. Distributors & Selling Agencies

10. *'Benchmark' means _____*

- a. Products lined up on a bench
- b. Salesmen sitting on a bench
- c. Set standards
- d. Marks on a bench
- e. None of the above

11. *Value - added services means _____*

- a. Giving full value for money
- b. Better value for higher price
- c. Costlier service

d. Additional service e. All the above

12. *CRM means* _____

- a. Customer Relationship Management b. Customer Retention Manager
- c. Customer Relatives Meet d. Channel Rout Market
- e. Channel Representative Manager

13. *A 'Target Group' in Marketing* _____

- a. To whom the sales should be directed b. A group of sellers
- c. A group of buyers
- d. A group of products
- e. All the above

14. *The target group for credit cards is* _____

- a. All Card Holders
- b. All existing borrowers
- c. Individuals with taxable income d. All of these
- e. None of these

15. *Bancassurance means* _____

- a. Assurance given by banks to Loanees b. Assurance to bank with one bank
- c. Assurance to repay loans
- d. Assurance to give good service
- e. Selling insurance products through banks

16. *Cross - Selling means* _____

- a. Selling with a cross face
- b. Selling to Red Cross members c. Selling to Blue Cross members
- d. Selling across countries
- e. Selling other products to existing customers

17. *ATM means* _____ a.

- Any Time Marketing b. Any Time Money
- c. Any Time Machine
- d. Automatic Teller Machine e. Automatic Teller Money

18. *Digital Marketing is _____*

- a. A way of Direct Marketing
- b. A way of Indirect Marketing
- c. A strategy of the DSAs
- d. All of these
- e. None of these

19. *Market Segmentation helps in _____*

- a. Identifying the target group
- b. Focussed marketing
- c. Improved lead generation
- d. Only (a) and (b)
- e. All (a), (b) and (c)

20. *Only one of the following is true. Find the same*

- a. Marketing is not required in a monopolistic situation
- b. Marketing is not required in Public enterprises
- c. Marketing depends on competitors' performance
- d. Marketing has no role to play in production levels
- e. Motivated employees do not require sales incentives

21. *Price is an important factor for effective marketing. What are the other Ps ?*

- a. Product, Promotion & Place
- b. Place, Persuasion & Promotion
- c. Price, Person & Place
- d. Product, Paper & Person
- e. None of the above

22. *Advertisements are required for _____*

- a. Boosting the production levels
- b. Motivating the employees
- c. All of the above
- d. None of the above

23. *Sales forecasting involves study of _____*

- a. Proper selling price
- b. Sales planning
- c. Distribution outlets
- d. Consumer needs and demands
- e. All of the above

24. *Market Research is needed for _____*

- a. Choosing the right sales person
- b. Choosing the right products
- c. Making proper marketing decisions

d. Deciding the sales incentives e.

None of these

25. *Marketing is termed as successful, when* _____

a. There is a rise in the number of salesmen b.

There is no need for post-sales services

c. There is no need to give discounts

d. There is rise in sales through more clients

e. Marketing is an ongoing process and hence, can never be successful

Key

1. e 2. a 3. c 4. d 5. e 6. c 7. c 8. b 9. d 10. c

11. d 12. a 13. a 14. e 15. e 16. e 17. d 18. b 19. e 20. d

21. a 22. c 23. e 24. c 25. d

SBI Clerks exam - Held on: 22-11-2009 (2nd Shift)

1. *"Benchmark" means* _____

a. Benches for customers to sit b.

Benches for salesmen to sit

c. Products displayed on a bench

d. Set standards

e. All of the above

2. *A call centre is* _____ a. A

meeting place for DSAs b. A training

centre for DSAs

c. A meeting place for customers

d. Data centre

e. A back office set up where customer queries are answered

3. *The sequence of a sales process is* _____

a. Lead generation, call, presentation & sale b.

Sale, presentation, Lead generation & call c.

Presentation, Lead generation, Sale & Call d. Lead

generation, Call, Sale & Presentation e. There is no

sequence required

4. *'value -added services' means* _____
a. Better value at a premium b. Costlier services
c. Additional services
d. Better value at a discount
e. At apart services
5. *To 'Close a Call' means* _____
a. To end the conversation b. To put the phone down c. To close the doors
d. To clinch the sale
e. To close the business
6. *'Customization' means* _____
a. Tailor-made products for each customer b. Customers selling goods
c. Tailor-made products for each staff d. A selling process
e. None of these
7. *A 'Call' in marketing language means* _____
a. Calling on a salesperson b. Calling on a customer
c. Making a phone-call d. Telemarketing
e. None of these
8. *A marketing survey is required for* _____
a. Deciding marketing strategies b. Deciding product strategies
c. Deciding pricing strategies
d. All of these
e. None of these
9. *The target group for Education loans is* _____
a. All colleges b. All parents
c. Research scholars
d. Meritorious students seeking higher education e. All of these
10. *Cross-selling means* _____
a. Selling with a cross face b. Cross country marketing

c. Selling other products to existing customers d.
Selling to friends

e. Selling to employees

11. *Market segmentation is useful for* _____

a. Preferential marketing

b. Targeting existing clients

c. Identifying prospects

d. Knowing customers' tastes e. All
of these

12. *The target Group for savings deposit Accounts is* _____

a. Newborn babies b.

Students

c. Parents

d. Businessman e.

All of these

13. *Market Segmentation can be resorted to by means of* _____

a. Segmenting by age

b. Segmenting by income

c. Segmenting by geographically d. All
of these

e. None of these

14. *The target group for a Car loan is* _____

a. All auto drivers b.

All auto dealers c. All car
owners

d. Any individual needing a car e.

All of these

15. *Market information means* _____

a. Knowledge of industries b.

Knowledge of households c.

Knowledge of peers

d. Knowledge of customer's tastes e. All
of these

16. *Bancassurance means* _____

a. Banks promising to give loans b.

Bank promising to pay interest

c. Banks selling insurance products d.

Assurance to repay loans

e. None of these

17. *The target group for agricultural loan is _____*
a. Any farmer
b. Farm labourers
c. Any individual dealing in agricultural or related activity
d. Farmers' societies
e. All of these
18. *The target group for credit card is _____*
a. Existing cardholders
b. All graduates
c. All minors
d. Individuals with taxable income
e. All of these
19. *Market segmentation means _____*
a. Segmenting the salesmen
b. Segmenting the employees
c. Segmenting the customers as per their needs
d. Segmenting the products
e. All of these
20. *A 'Target Group' means _____*
a. A group of sellers
b. A group of buyers
c. A group of products
d. A group of person to whom sales should be focused
e. All of these

Key

1. d
2. e
3. a
4. c
5. d
6. a
7. e
8. d
9. d
10. c
11. e

- 12. b
- 13. d
- 14. d
- 15. d
- 16. c
- 17. c
- 18. d
- 19. c
- 20. d

SBI Clerical Exam - Held On : 22-11-2009 (1st Shift)

- 1. Marketing is the art of _____
 - a. Buying more
 - b. Paying more
 - c. Selling more
 - d. Talking more
 - e. Only a and b
- 2. Marketing of services is resorted in _____
 - a. Manufacturing concerns
 - b. Insurance business
 - c. Hostels
 - d. Only a and b
 - e. Only b and c
- 3. Marketing is a _____
 - a. One day effort
 - b. Team effort
 - c. One man effort
 - d. All the above
 - e. None of the above
- 4. Service marketing is the same as _____
 - a. Transaction marketing
 - b. Relationship marketing
 - c. Internal marketing
 - d. Outdoor marketing
 - e. All the above
- 5. Good marketing requires one of the following _____
 - a. Proper planning
 - b. Good team work
 - c. Good communication skills
 - d. Knowledge of products
 - e. All of these
- 6. Marketing in banks is a necessity today, due to _____

- a. Liberalisation
b. Nationalisation
c. Fashion
d. Urbanisation
e. Marketing in banks Is not necessary, as banking in india is more than 200 years old
7. Marketing is influenced by _____
- a. Product demand
b. Public taste
c. Buyer behaviour
d. Brand image
e. All of the above
8. Market share means _____
- a. Share market
b. Share prices
c. IPOs
d. Scope for marketing
e. Share fo business among peers
9. Marketing helps in _____
- a. Boosting production
b. Getting new clients
c. Interacting with strangers
d. All of these
e. None of these
10. A DSA helps in _____
- a. Boosting direct sales
b. Boosting sales through the net
c. Strengthening indirect marketing d.
Strengthening telemarketing
e. All of the above
11. A DSA (Direct Selling Agent) is one _____
- a. Who sells through the interenet
b. Who sells direct to the client
c. Who works on the bank counters
d. Who works in bank office setup
e. None of the above
12. Selling is _____
- a. Different from marketing
b. A sub-function of marketing
c. Same as marketing

- d. More than marketing e.
None of these
13. A 'Lead' in marketing jargon, means _____
- a. A metal
b. A leash
c. A likely consumer
d. A team leader
e. None of these
14. Good selling skills involve _____
- a. Patience
b. Perservance
c. Empathy
d. Knowledge
e. All of these
15. Which of the following statements is correct ?
- a. Marketing is not required due to globalisation
b. Marketing causes higher expenses and losses
c. Marketing is not required in profit making companies
d. Marketing sharpens the mind of the employees
e. Marketing is a waste of time in established companies
16. A true marketing mindset requires _____
- a. Control mindset
b. Command mindset
c. Passive mindset
d. Active mindset
e. Inert minset
17. Innovation means _____
- a. Inspiration
b. Enthusiasm
c. Compensation
d. Creativity
e. All of these
18. Internal marketing means _____
- a. Marketing to self
b. Marketing to family members
c. Marketing to the staff members d.
Marketing inside india
e. Marketing outside india
19. Modern styles of marketing are _____
- a. Telemarketing
b. Web marketing
c. Advertisement on the net

- d. E - mails
- e. All of these

20. A good and effective DSA should _____

- a. Copy the competitor company
- b. Criticize the competitor company
- c. Join the competitor company
- d. Be passive
- e. Be more effective than the competitor company

Answer Key

1. c 2. e 3. b 4. b 5. b 6. a 7. e 8. e 9. d 10. a
11. b 12. e 13. c 14. e 15. d 16. d 17. d 18. c 19. e 20. E

SBI Clerks Exam, Held on : 16-01-2011

1. A Safe Deposit Locker can be canvassed among

- a. All Existing account holders b. Persons below poverty line
- c. Students
- d. Jewellers
- e. ATM Cardholders

2. Telemarketing means

- a. Selling Telephones
- b. Sending SMS messages c. Chatting on the phone
- d. Marketing through phone calls
- e. Marketing in person

3. The USP of a Credit Card is

- a. Cashless Operations b. Only for HNIs
- c. Only for Men
- d. Only for employed Persons
- e. Transactions through cheque book

4. EMI can be a marketing tool if

- a. EMI is increasing b. It is very high
- c. It is very low
- d. EMI has no impact on marketing

5. The USP of a Current Account is

- a. High Profitability b. Liquidity

- c. Low Rate of Interest d.
Costly Transactions
- e. Friendly Features
6. Bancassurance means
- a. Assurance of banks for quality service b.
Assurance for sanction of loans
- c. Selling of insurance products by banks d.
Selling Credit Cards
7. Good competition helps in
- a. Improved Sales
- b. Improved Customer Service c.
Improved brand image
- d. All of these
- e. None of these
8. Banks sell insurance for
- a. Increasing Deposits b.
Increasing Loans
- c. Increasing Clients
- d. Earning more profits
- e. Taking over insurance companies
9. A Debit Card can be issued to
- a. Only Income Tax assesseees
- b. Only Professionals
- c. Only Women
- d. All farmers
- e. All Savings Account holders
10. Mutual Funds investments can be effectively canvassed among
- a. Only safaried persons
- b. Students availing Education Loans
- c. HNI Customers
- d. Sunrise Industries
- e. Poor Farmers
11. Product Design is a function of
- a. Front office staff
- b. Back office staff
- c. Management
- d. Marketing and Research team e.
Loan section
12. The target group for Personal Loans is
- a. All Private Limited Companies
- b. All Businessmen
- c. All Salaried persons

- d. Minor Children
- e. Newborn infants
- 13. Advertisement is a type of
 - a. Direct Marketing
 - b. Service Marketing
 - c. Indirect Marketing
 - d. Internet banking
 - e. Internal Marketing
- 14. The sales process begins with
 - a. Customer Identification b. Lead Generation
 - c. Sales Presentation
 - d. Sales closure
 - e. Sales meet
- 15. Financial Planning is required when
 - a. One has no income
 - b. One is flushed with funds
 - c. One has no expenses to incur
 - d. One is illiterate
 - e. Income level is insufficient to meet the expenses
- 16. "Value Added Services" implies ?
 - a. Additional Knowledge of marketing staff
 - b. Service beyond normal Hours
 - c. Service with extra facilities
 - d. Marketing Agencies
 - e. Overtime work
- 17. Optimum Results in marketing is possible through
 - a. Increased Production
 - b. More number of Products c. More salespersons
 - d. Motivated Staff e. More ATMs
- 18. Mutual Fund business from existing customers can be canvased by
 - a. Coercion
 - b. Cross-Selling
 - c. Internal Marketing d. Outdoor Marketing e. Road-Shows
- 19. Marketing in banks has been necessitated due to
 - a. Globalisation b. Excess staff
 - c. Nationalisation of banks

- d. Complacency among the staff
- e. Poor customer services
- 20. Market Research is necessary for
 - (a) Making proper marketing decisions
 - (b) Choosing the right products
 - (c) Selecting the right salespersons
 - (d) All of these
 - (e) None of these

Answer keys

1. a 2. d 3. a 4. c 5. B 6. C 7. B 8. D 9. e 10. a 11. b 12. c 13. A 14. A 15. E 16. C.
17. d 18. b 19. a 20.

SBI Clerks Exam - Held on 25-11-2007

1. Prior to the Industrial Revolution, selling was no problem and no sales team is required because
- 1. Marketing was not a subject then
 - 2. People was not a subject then
 - 3. People don't want to sell anything
 - 4. Small-scale enterprises dominated the economic scene
 - 5. None of these
2. A form of distribution in which manufacturer makes an agreement, with a middleman in each market area stipulating that the distribution of the product with in that is to be confined solely to that middleman is known as _____
- 1. Mass Distribution
 - 2. Exclusive agency distribution
 - 3. Selective distribution
 - 4. Price Distribution
 - 5. None of these
3. The long term objective of marketing is _____
- 1. Customer Satisfaction
 - 2. Profit Maximisation
 - 3. Cost cutting
 - 4. Profit Maximisation with customer
 - 5. None of these
4. Which among the following is statistical indicator for equality in income distribution ?
- 1. Gini Coefficient
 - 2. Price Indices
 - 3. GNP
 - 4. GDP
 - 5. None of these
5. Short term planning focuses on
- 1. Functional Plans
 - 2. Long term objectives
 - 3. Specific Goals
 - 4. Both (1) and (3)
 - 5. None of these
6. In marketing terms, Attitude can best be defined as a
- 1. Rude behaviour of salesperson

2. Rude behaviour of Consumer
3. Mental state of consumer
4. Ego of the marketing executive
5. None of these
7. The nominal scale used for marketing research, refers to _____
 1. Population characteristics based on age or sex or ownership of a specific consumer durable
 2. Orderign of scale
 3. Both 1 and 2
 4. Neither 1 nor 2
 5. None of these
8. Reference gorup influences vis-à-vis consumption decision, is a function of the _____
 1. Product category
 2. Group characteristics
 3. Group communication process
 4. All of the above
 5. None of these
9. Just in time (JIT) technique is getting wider acceptance world over, the technique was first introduced in _____
 1. India
 2. Indonesia
 3. Japan
 4. America
 5. None of These
10. Gate Keepers _____
 1. Use the products
 2. Reports on product performance
 3. Control the flow of informatrion into buying centre
 4. Issue challan for discharge of products
 5. None of these
11. Consumer Day is celebrated on _____ -
 1. 15th March
 2. 16th March
 3. 20th April
 4. 20th March
 5. None of these
12. A situation where by market is expanded by developing new products to satisfy new consumer needs is called _____
 1. Market development
 2. Diversification
 3. Both 1 and 2
 4. Neither 1 nor 2
 5. None of these
13. The level of commitment that consumers feel toward a given brand is called _____
 1. Brand equity
 2. Brand name
 3. Brand loyalty
 4. Brand utility

5. None of these
14. Assigning specific jobs and work places to the selected candidates is known as _____
1. Placement
 2. Recruitment
 3. Transfer
 4. Promotion
 5. None of these
15. As a conseller, a personnel manager _____
1. Reminds the management of moral obligations towards employees
 2. Encourages the employees
 3. Tries to settle the disputes between labour and management
 4. All of the above
 5. None of the above
16. Which among the following is not included in fringe benefits available to an employee ?
1. Old age survivors benefits
 2. Pensions
 3. Gratuities
 4. Both 1 and 2
 5. None of these
17. Which among the following is an example of tele conferencing ?
1. Computer conferencing
 2. Audio conferencing
 3. Video conferencing
 4. All of the above
 5. None of the above
18. Information systems can assist managers by _____
1. Providing information
 2. Providing data on internal sources
 3. Directing
 4. All of the above
 5. None of the above
19. Which among the following is a disadvantage of an EDI system ?
1. Speed
 2. Errors
 3. Expensive
 4. Mismatch
 5. None of these
20. In online marketing, there is _____
1. No exchange
 2. Exchange is the core of marketing
 3. Guarantee
 4. Only warranty
 5. None of these

Answer Key

1. 4	2. 2	3. 4	4. 1	5. 4
6. 3	7. 1	8. 4	9. 3	10. 4

11. 1	12. 2	13. 3	14. 1	15. 2
16. 5	17. 4	18. 4	19. 3	20. 4

SBI Clerks (Marketing and Computer Awareness).

1. An email account includes a storage area, often called a(n) ____

- (1) attachment
- (2) hyperlink
- (3) mailbox
- (4) IP address
- (5) None of these

Q. 2. Data becomes __ when it is presented in a format that people can understand and use.

- (1) processed
- (2) graphs
- (3) information
- (4) presentation
- (5) None of these

Q.3. A set of computer programs that helps a computer monitor itself and function more efficiently is __

- (1) Windows
- (2) System Software
- (3) DBMS
- (4) Application Software
- (5) None of these

Q. 4. An area of a computer that temporarily holds data waiting to be processed is ____

- (1) CPU
- (2) Memory
- (3) Storage
- (4) File
- (5) None of these

Q.5. A __ is a microprocessor-based computing device.

- (1) personal computer
- (2) mainframe
- (3) workstation
- (4) server
- (5) None of these

Q. 6. You use a(n) __ , such as a keyboard or mouse, to input information. (1) output device

- (2) input device
- (3) storage device
- (4) processing device
- (5) None of these

Q.7. The term __ designates equipment that might be added to a computer system to enhance its functionality.

- (1) digital device
- (2) system add-on
- (3) disk pack
- (4) peripheral device
- (5) None of these

Q. 8. The instructions that tell a computer how to carry out the processing tasks are referred to as computer _____

- (1) programs
- (2) processors
- (3) input devices
- (4) memory modules
- (5) None of these

Q. 9. RAM can be thought of as the ___ for the computer's processor.

- (1) factory
- (2) operating room
- (3) waiting room
- (4) planning room
- (5) None of these

Q. 10. C, BASIC, COBOL, and Java are examples of ___ languages.

- (1) low-level
- (2) computer
- (3) system programming
- (4) high-level
- (5) None of these

Q.11. ___ is the ability of a device to "jump" directly to the requested data. (1)

Sequential access

- (2) Random access
- (3) Quick access
- (4) All of the above
- (5) None of these

Q.12. The ___ is the amount of data that a storage device can move from the storage medium to the Computer per second.

- (1) data migration rate
- (2) data digitizing rate
- (3) data transfer rate
- (4) data access rate
- (5) None of these

Q.13. A ___ converts all the statements in a program in a single batch and the resulting collection of instructions is placed in a new file.

- (1) converter (2) compiler (3) interpreter
- (4) instruction

(5) None of these

Q.14. One thousand bytes is a ___

(1) kilobyte

(2) megabyte

(3) gigabyte

(4) terabyte

(5) None of these

Q.15. 'Benchmark' means ___

(1) Benches for customers to sit

(2) Benches for salesmen to sit

(3) Products displayed on a bench

(4) Set standards

(5) All of the above

Q. 16 A Call Centre is

(1) a meeting place for DSAs

(2) a Training Centre for DSAs

(3) a meeting place for customers

(4) Data Centre

(5) a back office set up where customer queries are answered

Q .17. The sequence of a sales process is ___

(1) Lead generation, Call, Presentation & Sale

(2) Sale, Presentation, Lead generation & Call

(3) Presentation, Lead generation, Sale & Call

(4) Lead Generation, Call, Sale & Presentation

(5) There is no sequence required

Q.18. Home loans are granted to _____

(1) Individuals

(2) Institutions

(3) Builders

(4) All of these

(5) None of these

Q.19. To 'Close a Call' means _____

(1) To end the conversation

(2) To put the phone down

(3) To close the doors

(4) To clinch the sale

(5) To close the business

Q.20. A _an additional set of commands that the computer displays after you make a selection from the main menu

(1) dialog box

(2) submenu

(3) menu selection

(4) All of the above

(5) None of these

Q.21. Information kept about a file includes _____

(1) print settings

(2) deletion date

(3) (1) & (2) only

(4) size

(5) None of these

Q.22. ___ provides process and memory management services that allow two or more tasks, jobs, or programs to run simultaneously.

(1) Multitasking

(2) Multithreading

(3) Multiprocessing

(4) Multicomputing

(5) None of these

Q.23. The ALU performs ___ operations.

(1) arithmetic

(2) ASCII

(3) algorithm-based

(4) logarithm-based

(5) None of these

Q. 24. A (n) ___ is software that helps a computer control itself to operate efficiently and keep track of data.

(1) application system

(2) hardware system

(3) software system

(4) operating system

(5) None of these

Q.25. 'Customisation' means _____

(1) Tailor-made products for each customer

(2) Customers selling goods

(3) Tailor-made products for each staff

(4) A selling process

(5) None of these

Q.26. A 'Call' in Marketing language means _____

(1) Calling On a salesperson

(2) Calling on a customer

(3) Making a phone-call

(4) Telemarketing

(5) None of these

Q.27. Computers manipulate data in many ways, and this manipulation is called _

- (1) upgrading
- (2) processing
- (3) batching
- (4) utilizing
- (5) None of these

Q.28. A Marketing Survey is required for ____

- (1) deciding marketing strategies
- (2) deciding Product strategies
- (3) deciding pricing strategies
- (4) All of these
- (5) None of these

Q.29. The Target Group for Education Loans is ----

- (1) all colleges
- (2) all parents
- (3) research scholars
- (4) meritorious students seeking higher education
- (5) all of these

Q.30. Cross-selling means ____

- (1) Selling with a cross face
- (2) Cross country marketing
- (3) Selling other products to existing customers
- (4) Selling to friends
- (5) Selling to employees

Q.31. Market Segmentation is useful for---

- (1) Preferential marketing
- (2) Targeting existing clients
- (3) Identifying prospects
- (4) Knowing customers' tastes
- (5) All of the above

Q.32. The Target Group for Savings Deposit Accounts is ____

- (1) Newborn babies
- (2) students
- (3) parents
- (4) businessman
- (5) all of the above

Q. 33. Market Segmentation can be resorted to by means of ____

- (1) segmenting by age
- (2) segmenting by income
- (3) segmenting geographically
- (4) all of these

(5) none of these

Q.34. The Target Group for a Car Loan is --- (1) all auto drivers

(2) all auto dealers

(3) all car owners

(4) any individual needing a car

(5) all of these

Q.35. Market information means ---

(1) knowledge of industries

(2) knowledge of households

(3) knowledge of peers

(4) knowledge of customers' tastes

(5) All of these

Q.36. Credit cards are used for -

(1) Cash withdrawals

(2) Purchase of air tickets

(3) Purchase of consumable items from retail outlets

(4) All of these

(5) None of these

Q.37. The Target Group for Agricultural Loans is ____

(1) any farmer

(2) farm labourers

(3) any individual dealing in agricultural or related activity

(4) farmers' societies

(5) all of these

Q.38. The Target Group for Credit Cards is ----

(1) existing cardholders

(2) all graduates

(3) all minors

(4) individuals with taxable income

(5) all of these

Q.39. Market Segmentation means ____

(1) segmenting the salesmen

(2) segmenting the employees

(3) segmenting the customers as per their Needs

(4) segmenting the products

(5) All of these

Q. 40. A 'Target Group' means---

(1) a group of sellers

(2) a group of buyers

(3) a group of products

(4) a group of persons to whom sales should be focused

(5) all of these

Key :

(1) 3 (2) 3 (3) 2 (4) 2 (5) 1 (6) 2 (7) 4 (8) 1 (9) 3 (10) 4 (11) 2 (12) 3 (13) 2 (14) 1 (15)
4 (16) 5 (17) 1 (18) 1 (19) 4 (20) 1 (21) 3 (22) 1 (23) 1 (24) 4 (25) 1 (26) 2 (27) 2 (28)
4 (29) 4 (30) 3 (31) 5 (32) 5 (33) 4 (34) 4 (35) 5 (36) 4 (37) 3 (38) 4 (39) 3 (40) 5

Marketing Abbreviations

MKT	Marketing	PII	Personally Identifiable Information
PKG	Package	LTV	Lifetime Value
PEST	Political Economic Social Technological	CTA	Call to Action
AIDA	Attention Interest Desire Action	BDI	Brand Development Index
SWOT	Strengths Weaknesses Opportunities Threats	CDI	Category Development Index
FDI	Foreign Direct Investment	MR	Market Research
POP	Point of Purchase Display	AIM	Alternative Investment Market
R&D	Research and Development	MS	Market Share
UPC	Universal Product Code	MAP	Market Access Program
POS	Point of Sale Display	TMV	True Market Value
CAC	Cognitive Affective Conative	MLM	Multilevel Marketing
ROI	Return on Investment	TM	Target Market
FMCG	Fast Moving Consumer Goods	VOC	Voice of Customer
CLS	Consumer Location System	MAA	Marketing Authorization Application
SFA	Sales Force Automation	MS	Market Surveillance
DMU	Decision Making Unit	WOMM	Word of Mouth Marketing
SPOC	Suspects Prospects Opportunities Customers	IMC	Integrated Marketing Communication
RPM	Resale Price Maintenance	BL	Back Link
MDF	Media Data Form	CPA	Cost Per Action
TAP	Total Audience Package	CPC	Cost Per Click
CIF	Cost Insurance Freight	CPL	Cost Per Lead
VAT	Value Added Tax	CPS	Cost Per Sale
VDU	Visual Display Unit	PPA	Pay Per Action
VMS	Verbal Marketing System	PPI	Pay Per Impression
USP	Unique Selling Proposition	PPL	Pay Per Lead
CR	Concession Rate	SE	Search Engine
DRA	Direct Response Advertising	SEM	Search Engine Marketing
DCF	Discounted Cash Flow	SEO	Search Engine Optimization
CLV	Customer Lifetime Value	RON	Run of Network
eCommerce	Electronic Commerce	ROS	Run of Site
CRM	Customer Relationship Management	SMO	Social Media Optimization
ECR	Effective Consumer Response	SM	Social Media
ESP	Emotional Selling Proposition	SERP	Search Engine Results Page
NPD	New Product Development	HTML	Hypertext Markup Language
ROMI	Return on Marketing investment	AHP	Analytic Hierarchy Process
SRM	Supplier Relation Management	ATAR	Awareness Trial Availability Repeat
VALS	Values and Lifestyles	DPI	Development Process Improvement
Q1,Q2,Q3,Q4	Quarters of the Year	PIC	Product Innovation Charter
		STM	Simulated Test Market

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