



INDIAN SCHOOL AL WADI AL KABIR

Class: XI	Department: COMMERCE
Subject: Entrepreneurship Worksheet: 5	Chapter: CONCEPT OF MARKET

MULTIPLE CHOICE QUESTIONS:

- Which element of the marketing mix is responsible for generating revenue for the business?
A. Product B. Place C. Price D. Promotion
- Carrying out business activities through a computer network is referred to as:
A. E-business B. Advertising C. Promotion D. Distribution
- Under which pricing strategy is the price initially kept high to skim off customers willing to pay more, and gradually reduced afterwards?
A. Penetration Pricing B. Skimming Price C. Market Rate D. Discount Method
- Which macro-environment factor covers the customs, values, beliefs and lifestyle patterns of the society in which a business operates?
A. Political B. Social C. Technological D. Economic
- Which one of the following is NOT a characteristic of good marketing information?
A. Accuracy B. Clarity C. Ambiguity D. Timeliness
- What is the first step involved in the Marketing Research process?
A. Summarise the findings B. Prepare the research report C. Define the marketing problem D. Develop the research design
- _____ refers to a planned and systematic approach of collecting information about a specific problem directly from the source, generally as a one-time exercise without a very extensive research design.
A. Market Research B. Market Survey C. Questionnaire D. Market Poll
- _____ helps in removing the hindrance of time in the exchange of goods and services by holding stock until it is needed.
A. Warehousing B. Transport C. Insurance D. Advertisement
- Assertion: The promotion mix is a blend of different promotional tools used by a business to communicate with its target market.
Reason: Selecting the right combination of tools such as advertising, personal selling, sales promotion and publicity is a challenging task for marketers.
A. Assertion is wrong, Reason is correct
B. Both Assertion and Reason are wrong
C. Both Assertion and Reason are correct and Reason is the correct explanation
D. Both Assertion and Reason are correct but Reason is not the correct explanation
- Through this channel, the producer sells goods to a wholesaler, who sells them to retailers, who finally sell them to consumers, involving two middlemen in the process. Identify the distribution channel.

A. Zero level B. One level C. Two level D. Three level

DESCRIPTIVE TYPE QUESTIONS:

11. Define: Market. How can market be classified?
12. Kavya has recently started an online platform for marketing the handmade textiles produced by rural artisans of Odisha.
 - (i) What type of enterprise has Kavya started?
 - (ii) Define the form of business identified in (i)
13. State the focus of the modern market as compared to the market of the 1970s and 1980s.
14. State the difference between e-business and e-commerce.
15. How can products be classified?
16. State the factors to be considered while selecting the modes of distribution.
17. E-business is growing in popularity because of the role it plays, especially in the promotion of small and medium business enterprises. In light of this statement, explain the role of e-business.
18. Define: Micro Environment. Discuss the components of Micro Environment.
19. Discuss the Macro Environment factors.
20. Define: Market Research. State the uses of the information generated through Market Research.
21. What are the steps involved in conducting market research?
22. State the different methods of pricing that can be used by an enterprise.
23. Briefly explain the concept of market survey.
24. Explain the steps involved in conducting a market survey.
25. A market survey helps a business gather, record and analyse information regarding the utility and marketability of its product. Explain the importance of market survey.
26. Suresh, a manufacturer of furniture, sells his products to wholesalers, who in turn sell them to retailers, and the retailers finally sell them to consumers.
 - (i) Which distribution channel is used by Suresh?
 - (ii) Discuss the other distribution channels.
27. Define Promotion Mix. State the role of Promotion Mix.
28. Meera opens a bakery. To attract customers to her newly opened shop, she offers a "Buy 2 Get 1 Free" scheme on all cupcakes for the first month.
 - (i) Which element of promotion mix is being used by Meera?
 - (ii) Discuss the other tools of promotion mix.