National Testing Agency

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Quantitative Market Research

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Quantitative Market Research 1

Section Id :	864351639
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Number of Questions to be attempted :	50
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Sub-Section Number :	1
Sub-Section Id :	864351814
Question Shuffling Allowed :	Yes

Question Number : 1 Question Id : 86435115224 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Designing a study is a resource allocation problem. Why?

1. Data collection involves only time
2. Data collection involves manpower
3. Data collection involves both time and manpower
4. None of the above

Options :

86435151525. 1
86435151526. 2
86435151527. 3
86435151528. 4

Question Number : 2 Question Id : 86435115225 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

The Facebook login page says the following: "Create an account or log into Facebook. Connect with friends, family and other people you know. Share photos and videos, send messages and get updates." What kind of value is it communicating?

1. Social value
2. Experiential value
3. Functional value
4. Economic value

Options :

86435151529. 1

86435151530. 2

86435151531. 3

86435151532. 4

Question Number : 3 Question Id : 86435115226 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these cannot increase a consumer's WTP?

1. Branding
2. Product Enhancement
3. Value-added Services
4. Reducing manufacturing cost

Options :

86435151533. 1

86435151534. 2

86435151535. 3

86435151536. 4

Question Number : 4 Question Id : 86435115227 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Here are two statements:

A – Other things kept constant, the value to a consumer increases if price is decreased.

B – Other things kept constant, the value to the seller increases if cost is decreased.

Which of the above is false?

1. A and B both
2. Only A but not B
3. Only B but not A
4. Neither A nor B

Options :
86435151537. 1
86435151538. 2
86435151539. 3
86435151540. 4

Question Number : 5 Question Id : 86435115228 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of the following is not a way to increase seller's profit?

1. Reducing cost of manufacturing
2. Increasing customer's WTP through product enhancement and branding
3. Increasing price beyond WTP
4. Decreasing price to increase demand

Options :
86435151541. 1
86435151542. 2
86435151543. 3
86435151544. 4

Question Number : 6 Question Id : 86435115229 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these is not a marketing decision variable that a marketing manager can directly set?

1. Price
2. Retail Layout
3. Sales tax
4. Packaging color

Options :

86435151545. 1
86435151546. 2
86435151547. 3
86435151548. 4

Question Number : 7 Question Id : 86435115230 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Here are two statements.

A – WTP is constant across consumers.

B – It is possible to estimate demand from WTP distributions.

Which of the above is false?

1. A and B
2. Only A but not B
3. Only B but not A
4. Neither A nor B

Options :

86435151549. 1

86435151550. 2
86435151551. 3
86435151552. 4

Question Number : 8 Question Id : 86435115231 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Here are two excerpts from different hotel websites.

A – "Surrounded by lush lawns and soothing water bodies, Taj Bangalore is a 154-key luxury hotel designed to capture the essence of the city's modernity and its beautiful weather."

B – "With state-of-the-art facilities, this is your own office space in Mumbai. We're open all night, to accommodate any time zone, and match any schedule! Quick connectivity helps you work in a jiffy."

What values do they respectively communicate?

1. A – social; B – experiential
2. A – experiential; B – experiential
3. A – experiential; B – functional
4. A – functional; B – functional

Options :
86435151553. 1
86435151554. 2
86435151555. 3
86435151556. 4

Question Number : 9 Question Id : 86435115232 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Walmart is an online retailer that has discovered that its sales revenues have been decreasing year after year while its competitor, Nile is gaining more and more market share. To address this, which of the following is the best goal for designing a market research study?

1. What is the best way to redesign the website?
2. What are the best discounts to offer the consumers?
3. What are the causes of declining revenue?
4. How do we best pivot our business model?

Options :
86435151557. 1
86435151558. 2
86435151559. 3
86435151560. 4

Question Number : 10 Question Id : 86435115233 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Imagine you run a music record business. Which of these is NOT a secondary source of data?

1. AC Nielsen's SoundScan data, covering retail sales of music albums in major retailers
2. Customer feedback left on your website by customers
3. Billboard Magazine's top 100
4. Amazon's user reviews of various albums

Options :
86435151561. 1
86435151562. 2
86435151563. 3
86435151564. 4

Question Number : 11 Question Id : 86435115234 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

In which of these scenarios is it NOT advisable to outsource marketing research?

1. You don't have people qualified in marketing research methods
2. Outsourcing marketing research is more expensive than doing it in-house
3. You have a large marketing research team
4. You need an outsider's perspective on your business

Options :
86435151565. 1
86435151566. 2
86435151567. 3
86435151568. 4

Question Number : 12 Question Id : 86435115235 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Exaggeration bias means:

1. Stated WTP is more than revealed, or actual WTP
2. People exaggerate their professional qualification
3. Extreme fluctuations in mood
4. WTP is negative

Options :
86435151569. 1
86435151570. 2
86435151571. 3
86435151572. 4

Question Number : 13 Question Id : 86435115236 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these is NOT a feature of conjoint analysis?

1. Can be used to determine optimal product features
2. Can be used as a pricing tool
3. Can be used to analyze people's emotions
4. Can be used to redesign existing products

Options :
86435151573. 1
86435151574. 2
86435151575. 3
86435151576. 4

Question Number : 14 Question Id : 86435115237 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

In the van Westendorp method, pricing is based on how many data points per individual?

1. One
2. Two
3. Three
4. Four

Options :
86435151577. 1
86435151578. 2
86435151579. 3
86435151580. 4

Question Number : 15 Question Id : 86435115238 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

A bid in an auction, where you are required to buy something at the price you quote if you win is:

1. Stated preference
2. Revealed preference
3. Exaggerated to fool the auctioneer
4. None of the above

Options :
86435151581. 1
86435151582. 2
86435151583. 3
86435151584. 4

Question Number : 16 Question Id : 86435115239 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

You have the following options to design a laptop: RAM 1GB/2GB/4GB; HDD:512GB/1TB; Price: Rs 30000, Rs 40000, Rs 50000.
How many possible product configurations can you have with these three attributes?

1. 18
2. 24
3. 16
4. 30

Options :
86435151585. 1
86435151586. 2
86435151587. 3
86435151588. 4

Question Number : 17 Question Id : 86435115240 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 2 Wrong Marks : 0

Which of these cannot be designed with conjoint analysis?

1. Laptops
2. Cars
3. Movies
4. Refrigerators

Options :

86435151589. 1
86435151590. 2
86435151591. 3
86435151592. 4

Question Number : 18 Question Id : 86435115241 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these Likert scales does not have a neutral or midpoint?

1. 5 Point
2. 7 Point
3. 10 Point
4. 11 Point

Options :

86435151593. 1
86435151594. 2
86435151595. 3
86435151596. 4

Question Number : 19 Question Id : 86435115242 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these is an open-ended survey item?

1. Likert Scale
2. Multiple Choice
3. Text Input
4. None of the above

Options :
86435151597. 1
86435151598. 2
86435151599. 3
86435151600. 4

Question Number : 20 Question Id : 86435115243 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Consider the question: "As a patriot, do you agree that you should pay taxes? [YES/NO]."
What is wrong with this question?

1. It asks many questions and should be split
2. It is a leading question that appeals to the supposed patriotism of the respondent
3. It should be framed as a 7-point Likert scale
4. None of the above

Options :
86435151601. 1
86435151602. 2
86435151603. 3
86435151604. 4

Question Number : 21 Question Id : 86435115244 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

The ideal number of segments in any marketing application is

1. Two
2. Three
3. Four
4. None of the above

Options :

86435151605. 1

86435151606. 2

86435151607. 3

86435151608. 4

Question Number : 22 Question Id : 86435115245 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Imagine you have three points in a 3-dimensional space represented by (x,y,z).
These points are (1,2,3), (1,4,7) and (2,1,8). The centroid of the cluster formed by these three points is:

1. (2.67, 1.33, 6.33)
2. (1.33, 2.33, 6.00)
3. (2.67, 2.67, 6.00)
4. (1.33, 2.33, 6.67)

Options :

86435151609. 1

86435151610. 2

86435151611. 3

86435151612. 4

Question Number : 23 Question Id : 86435115246 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

What is updated in every iteration of k-means clustering?

1. Cluster centroids
2. Assignment of points to each cluster
3. Both 1 and 2
4. Neither 1 nor 2

Options :
86435151613. 1
86435151614. 2
86435151615. 3
86435151616. 4

Question Number : 24 Question Id : 86435115247 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

The purpose of targeting is to

1. Serve everyone in the market according to their preferences
2. Increase prices of products
3. Focus on one or a few segments instead of everyone
4. None of the above

Options :
86435151617. 1
86435151618. 2
86435151619. 3
86435151620. 4

Question Number : 25 Question Id : 86435115248 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of the following is incorrect?

1. k-means clustering is a method of segmentation
2. k-means clustering is a method of targeting
3. k-means clustering is an unsupervised machine learning algorithm
4. k-means clustering is widely used in marketing research

Options :

86435151621. 1

86435151622. 2

86435151623. 3

86435151624. 4

Question Number : 26 Question Id : 86435115249 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these price discrimination schemes can get you into trouble in India?

1. 10% off for HDFC bank cards only
2. 5% cashback for Paytm users
3. 20% discount for Brahmins
4. None of the above

Options :

86435151625. 1

86435151626. 2

86435151627. 3

86435151628. 4

Question Number : 27 Question Id : 86435115250 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

You find your married colleague on a dating app. You should:

1. Alert the police
2. Alert his employer
3. Alert his doctor
4. None of the above

Options :
86435151629. 1
86435151630. 2
86435151631. 3
86435151632. 4

Question Number : 28 Question Id : 86435115251 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Influencer marketing is

1. Illegal
2. Immoral
3. Alright as long as the influencer-brand relationship is explicitly stated
4. Deplorable

Options :
86435151633. 1
86435151634. 2
86435151635. 3
86435151636. 4

Question Number : 29 Question Id : 86435115252 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Electricity bills are a great source of consumer data as it provides a good idea of how many appliances a household has. Your friend at the electricity board offers you copies of all electricity bills. This can be used for:

1. Advising consumer electronics companies on whom to sell new refrigerators to
2. Designing special offers for specific households to save energy
3. Discounts on solar heaters
4. None of the above

Options :
86435151637. 1
86435151638. 2
86435151639. 3
86435151640. 4

Question Number : 30 Question Id : 86435115253 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 2 Wrong Marks : 0

Your company has developed a data mining algorithm that can identify the whereabouts of dissidents of a dictatorial regime that is friendly to India. They are known to jail dissenters. You do this by finding their locations from their Tweets. You should:

1. Sell the data to the Indian Government
2. Sell the data to the foreign government
3. Sell the data to a third-party agency
4. None of the above

Options :
86435151641. 1
86435151642. 2
86435151643. 3
86435151644. 4

Question Number : 31 Question Id : 86435115254 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No

Correct Marks : 2 Wrong Marks : 0

Which of these would not be considered acceptable in most markets?

1. Targeted ads for travel insurance from your foreign company visa data
2. Targeted ads for weight loss programs from your fast food consumption data
3. Targeted ads for yoga from your hospital patient data
4. All of the above

Options :
86435151645. 1
86435151646. 2
86435151647. 3
86435151648. 4

Question Number : 32 Question Id : 86435115255 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 2 Wrong Marks : 0

You run a college that is looking for higher rankings in an all-India ranking exercise. You can:

1. Request alumni to respond to surveys
2. Pay alumni to give you high ratings
3. Request students to respond to surveys with only high scores
4. None of the above

Options :
86435151649. 1
86435151650. 2
86435151651. 3
86435151652. 4

Question Number : 33 Question Id : 86435115256 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No
Correct Marks : 2 Wrong Marks : 0

Which of these is not an accepted form of targeted advertising?

1. Pamphlets for a local store in your newspaper
2. Your restaurant using your personal details from Swiggy to sell you food
3. Your supermarket giving you an offer on your loyalty card membership
4. None of the above

Options :
86435151653. 1
86435151654. 2
86435151655. 3
86435151656. 4

Question Number : 34 Question Id : 86435115257 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Lower prices on healthcare are not correct if given to:

1. Senior citizens
2. Small children
3. Scientologists
4. None of the above

Options :
86435151657. 1
86435151658. 2
86435151659. 3
86435151660. 4

Question Number : 35 Question Id : 86435115258 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Willingness-to-pay is the ___ amount of money one would pay for a product

1. Maximum
2. Minimum
3. Mean
4. Median

Options :
86435151661. 1
86435151662. 2
86435151663. 3
86435151664. 4

Question Number : 36 Question Id : 86435115259 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

You have the following options to design a hotel room: Bed size: King/Queen; Free breakfast: Included/excluded; Price: Rs 3000, Rs. 3500, Rs 40000, Rs 50000; Wifi: Included/excluded
How many possible product configurations can you have with these four attributes?

1. 8
2. 16
3. 20
4. 32

Options :
86435151665. 1
86435151666. 2
86435151667. 3
86435151668. 4

Question Number : 37 Question Id : 86435115260 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these is NOT an ethically acceptable way of collecting consumer data?

1. Floating online surveys
2. Analyzing public social media posts
3. Tapping phone calls
4. Approaching store customers to answer a few questions

Options :
86435151669. 1
86435151670. 2
86435151671. 3
86435151672. 4

Question Number : 38 Question Id : 86435115261 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Imagine you have two points in a 2-dimensional space represented by (x,y). These points are (8,2), (2,7) and (2,1). The centroid of the cluster formed by these three points is:

1. (2.67, 1.33)
2. (4.00, 3.33)
3. (2.67, 2.67, 6.00)
4. (1.33, 2.33, 6.67)

Options :
86435151673. 1
86435151674. 2
86435151675. 3
86435151676. 4

Question Number : 39 Question Id : 86435115262 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these products should NOT be designed using conjoint analysis?

1. Cellphones
2. Movies
3. Bank investment products
4. Hotel Rooms

Options :
86435151677. 1
86435151678. 2
86435151679. 3
86435151680. 4

Question Number : 40 Question Id : 86435115263 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Consider the question: "Did you drink Pepsi and Coke last week?" What is wrong with this question?

1. It asks many questions and should be split
2. It is a leading question
3. It should be framed as a 7-point Likert scale
4. None of the above

Options :
86435151681. 1
86435151682. 2
86435151683. 3
86435151684. 4

Question Number : 41 Question Id : 86435115264 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of the following is an unethical practice?

1. Try to sell a product to survey respondents after they answer a survey
2. Buy customer information from employees of banks who have collected know-your-customer (KYC) documents
3. Asking a respondent to change an undesirable response
4. All of the above

Options :
86435151685. 1
86435151686. 2
86435151687. 3
86435151688. 4

Question Number : 42 Question Id : 86435115265 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

The number of target segments is

1. Equal to the number of segments
2. Less than or equal to the number of segments
3. Mean of the number of segments
4. Two

Options :
86435151689. 1
86435151690. 2
86435151691. 3
86435151692. 4

Question Number : 43 Question Id : 86435115266 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of these is popular, but without much theoretical support?

1. Auctions
2. Conjoint analysis
3. Van Westendorp pricing
4. None of the above

Options :
86435151693. 1
86435151694. 2
86435151695. 3
86435151696. 4

Question Number : 44 Question Id : 86435115267 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Which of the following is a segmentation method?

1. k-means clustering
2. Linear regression
3. Logistic regression
4. None of the above

Options :
86435151697. 1
86435151698. 2
86435151699. 3
86435151700. 4

Question Number : 45 Question Id : 86435115268 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

Price discrimination is

1. Illegal
2. Unethical
3. Neither
4. Depends on the situation

Options :
86435151701. 1
86435151702. 2
86435151703. 3
86435151704. 4

Question Number : 46 Question Id : 86435115269 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

State whether the following statements are true or false?

 i. Auctions are inexpensive and easy to conduct as a pricing tool
ii. The van Westendorp method is a popular pricing tool but without much scientific basis.

1. (i) True, (ii) True
2. (i) True, (ii) False
3. (i) False, (ii) True
4. (i) False, (ii) False

Options :
86435151705. 1
86435151706. 2
86435151707. 3
86435151708. 4

Question Number : 47 Question Id : 86435115270 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

State whether the following statements are true or false?

i. In an auction, the seller determines the price based on conjoin analysis.
ii. Auctions can be used to measure WTP.

1. (i) True, (ii) true
2. (i) True, (ii) false
3. (i) False, (ii) true
4. (i) False, (ii) false

Options :
86435151709. 1
86435151710. 2
86435151711. 3
86435151712. 4

Question Number : 48 Question Id : 86435115271 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

State whether the following statements are true or false?

i. Conjoint analysis is a method to design auctions.
ii. Conjoint Analysis involves showing real products to consumers

1. (i) True, (ii) true
2. (i) True, (ii) false
3. (i) False, (ii) true
4. (i) False, (ii) false

Options :
86435151713. 1
86435151714. 2
86435151715. 3

Question Number : 49 Question Id : 86435115272 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

State whether the following statements are true or false?

i. Ideally, correlation between two items in different multi-item scales should be low.
ii. If an item in a multi item scale has very low correlation with others, it can be dropped to improve Cronbach alpha.

1. (i) True, (ii) true
2. (i) True, (ii) false
3. (i) False, (ii) true
4. (i) False, (ii) false

Options :
86435151717. 1
86435151718. 2
86435151719. 3
86435151720. 4

Question Number : 50 Question Id : 86435115273 Question Type : MCQ Option Shuffling : No Is Question Mandatory : No Correct Marks : 2 Wrong Marks : 0

State whether the following statements are true or false?

i. For a multi-item (i.e. multi-question construct), responses to questions should be highly correlated

ii. An ideal survey question should ask as many questions as possible.

1. (i) True, (ii) true
2. (i) True, (ii) false
3. (i) False, (ii) true
4. (i) False, (ii) false

Options :
86435151721. 1
86435151722. 2
86435151723. 3
86435151724. 4