

INDIAN SCHOOL MUSCAT

SECOND PERIODIC TEST



MARKETING

CLASS: XII

Sub. Code: 812

Time Allotted: 50mts.

21.05.2023

Max .Marks: 20

GENERAL INSTRUCTIONS:

1. Please read the instructions carefully.
 2. This question paper contains 10 questions.
 3. Fill in the blanks/ MCQ Questions of 1 mark each. There are 4 one mark questions.
 4. Very short Answer questions of 2 marks each. There are 3 two mark questions
 5. Short Answer questions of 3 marks each. There are 2 three mark questions
 6. Long/Essay type question of 4 marks. There is one four mark question.
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1. Automobile companies increases prices of cars when there is high demand and offers heavy discounts when there demand is low. Identify the factors affecting the price. 1
 - a) Market condition
 - b) Competition in the market
 - c) Cost of manufacturing
 - d) Image of the company
 2. A pricing policy where the customers falsely believe that they are paying a lesser amount is called 1
 - a) Penetration pricing
 - b) Skimming pricing
 - c) Psychological pricing
 - d) Team pricing
 3. _____ price policies are considered when substitute products are marketed. 1
 - a) Marketing Skills
 - b) Elasticities
 - c) Market Skimming
 - d) Market Penetration

4. A person may choose to buy a T.V. from one shop which offers the product at Rs 20,000, or from another shop which offers the same T.V. at Rs 21,500 but gives free-repairs service for five years. Identify the role of pricing for a customer in this situation. 1
5. "Economic conditions and Government regulations play a vital role in determination of product price"; comment. 2
6. Differentiate between Discriminatory pricing and Differential pricing policy. 2
7. If fixed expenses in a production unit are Rupees 1,62,000, variable cost per unit is Rs 45 and S.P per unit is Rs 60, find the BEP Quantity? 2
8. Pricing is not an end in itself but a means to achieve certain objectives. Based on this statement explain the major pricing objectives. 3
9. Nike always comes up with high initial price in the market and as the competitors increase in the market they change their policy. Identify the pricing policy and explain the main conditions to be followed. 3
10. Consumers buying airline tickets several months in advance typically pay less than consumers purchasing at the last minute. Based on the above statement explain the main Demand oriented pricing policy. 4

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1. During high demand for goods and services because of high incomes and purchasing power of consumers, companies set higher prices for their products in which aspects of production to be considered for setting price? 1
 - a) Price of raw material
 - b) Cost of manufacturing
 - c) Market Conditions
 - d) Competition in the market
 2. Big Mike's Health Food Store sells nutritional energy-producing foods. The price of the products sold varies according to individual customer accounts and situations. For example, long-time customers receive discounts. This strategy is an example of _____. 1
 - a) Differential pricing
 - b) Cost-plus pricing
 - c) Penetration pricing
 - d) Everyday low pricing
 3. When an item is clearly different and the right price is not apparent, which type of pricing policy is suitable? 1
 - a) Perceived value pricing
 - b) Skimming pricing
 - c) Differential pricing method
 - d) Cost oriented pricing

4. A person may choose to buy a T.V. from one shop which offers the product at Rs 20,000, or from another shop which offers the same T.V. at Rs 21,500 but gives free-repairs service for five years. Identify the role of pricing for a customer in this situation. 1
5. "Economic conditions and Government regulations play a vital role in determination of product price"; comment. 2
6. Differentiate between Discriminatory pricing and Differential pricing policy. 2
7. If fixed expenses in a production unit are Rupees 1,62,000, variable cost per unit is Rs 45 and S.P per unit is Rs 60, find the BEP Quantity? 2
8. While setting prices for its products, i.e. goods or services, the business takes into account various aspects of production. Explain any three key variables in a firm's marketing plan. 3
9. Starbucks is one of the great business success stories of all time. Growing from 11 Seattle stores in 1987 to a worldwide phenomenon with more than 20,000 locations in 62 countries. Starbucks' product has to be high quality to get their target audience to justify buying it. You're paying for premium coffee which means it needs to taste better than the same iced macchiato that you could get at a McDonald's drive-through for less. Starbucks sells their coffee at least 25% higher than value brands. They do this by creating a similar environment in every Starbucks location. The experience you have with Starbucks always feels consistent. 3

Identify the pricing policy by Starbucks. Explain in detail what are the benefits company will enjoy by following the particular pricing policy?
10. Flights from Minnesota to sunny Arizona in February will not be at the same price as the same flight in August. The aircraft would use the same amount of fuel, have the same number of employees on board, and pay the same airport costs, etc. Based on the above statement explain the main Demand oriented pricing policy. 4

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1. Price is fixed by simply adjusting it to the market condition. 1
 - a) Cost oriented pricing
 - b) Competition oriented pricing
 - c) Demand oriented pricing
 - d) Value based pricing
 2. A pricing policy where the customers falsely believe that they are paying a lesser amount is called 1
 - a) Penetration pricing
 - b) Skimming pricing
 - c) Psychological pricing
 - d) Team pricing
 3. This pricing policy is generally adopted by the resellers who obtain the product from producers or whole sellers use a percentage increase on the top of product cost to arrive at an initial price. 1
 - a) Penetration pricing
 - b) Skimming pricing
 - c) Psychological pricing
 - d) Markup pricing

4. A person may choose to buy a T.V. from one shop which offers the product at Rs 20,000, or from another shop which offers the same T.V. at Rs 21,500 but gives free-repairs service for five years. Identify the role of pricing for a customer in this situation. 1
5. "Economic conditions and Government regulations play a vital role in determination of product price"; comment. 2
6. Differentiate between Discriminatory pricing and Differential pricing policy. 2
7. If fixed expenses in a production unit are Rupees 1,42,000, variable cost per unit is Rs 40 and S.P per unit is Rs 60, find the BEP Quantity? 2
8. "Generally price will be set relatively high by the firm if manufacturing is expensive, distribution and promotion are exclusive" Explain the statement and identify the main factors influencing pricing policy. 3
9. While setting prices for its products, i.e. goods or services, the business takes into account various aspects of production. Explain any three key variables in a firm's marketing plan. 3
10. Flights from Minnesota to sunny Arizona in February will not be at the same price as the same flight in August. The aircraft would use the same amount of fuel, have the same number of employees on board, and pay the same airport costs, etc. Based on the above statement explain the main Demand oriented pricing policy. 4