(CRM)Customer Relationship Management

Multiple Choice Questions with Answers:-

1. Customer Relationship Management is about

a) Acquiring the right customer

b) Instituting the best processes

c) Motivating employees

d) All of the above

Answer:D

2. CRM technology can help in

a) Designing direct marketing efforts

b) Developing new pricing models

c) Processing transactions faster

d) All of the above

Answer:D

3. A _____ is an organized collection of detailed information about individual customers or prospects that is accessible, actionable and current for marketing purposes such as lead generation and others.

a) Customer database

b) Customer mailing list

c) Business database

d) None of the above

Answer:A

4. _____uses sophisticated mathematical and statistical techniques such as neutral networking and cluster analysis.

a) Data mining

b) Data survey

c) CRM

d) None of the above

Answer:A

5. The main drawback of CRM is

a) Implementing CRM before creating a customer strategy

b) Rolling out CRM before changing the organization to match

c) Stalking, not wooing, customers

d) All of the above

Answer:D

6. The marketing messages committed to customers wishes is a part of

a) Permission marketing

b) Activity marketing

c) Supplier marketing

d) None of the above

Answer:A

7. The method used to assess real cost of providing services to an individual customer is

a) Cost based accounting

b) Activity based accounting

c) Turnover based accounting

d) Price based accounting

Answer:B

8. _____is any occasion on which the brand or product is used by end customers.

a) Customer touch point

b) Retailers touch point

c) Company touch point

d) None of the above

Answer:A

9. _____ is the study of how individuals, groups and organizations select, buy, use and dispose off goods, services, ideas or experiences to satisfy their needs and wants.

a) Consumer behavior

b) Product cycle

c) Purchase behavior

d) None of the above

Answer:A

10. A consumer buying behavior is influenced by

a) Cultural and social factors

b) Personal factors

c) Both a and b

d) None of the above.

Answer:C

11. _____ exerts the broadest and deepest influence on buying behavior.

a) Social factors

b) International factors

c) Personal factors

d) Cultural factors

Answer:D

12. _____ is the fundamental determinant of a person's wants and behavior.

a) Culture

b) Attitude

c) Value

d) None of the above

Answer:A

13. Indian marketers use a term called socioeconomic classification, which is based on the _____ of chief wage earner.

a) Education

b) Occupation

c) Both a and b

d) None of the above

Answer:C

14. Socioeconomic system classifies urban households into _____ broad categories.

a) 4

b) 8

c) 6

d) None of the above

Answer:B

15. For the rural areas, the socioeconomic system use _____ of the chief wage earner.

a) Occupation and Type of home

b) Education and occupation

c) Education and type of home

d) None of the above

Answer:A

16. Socioeconomic system classifies rural households into _____ broad categories.

a) 8

b) 6

c) 4

d) None of the above

Answer:C

17. Social class is indicated by _____variables.

a) Single

b) Several

c) None

d) None of the above

Answer:B

18. A person's _____ are all the groups that have a direct or indirect influence on their attitudes or behavior.

a) Inspirational groups

b) Reference groups

c) Dissociative groups

d) None of the above

Answer:B

19. Process of manage information about customers to maximize loyalty is said to be

a) company relationship management

b) supplier management

c) retailers management

d) customer relationship management

Answer:D

20. In buyer decision process, percentage of potential customers in a given target market is called

a) customer funnel

b) company funnel

c) marketing funnel

d) retailers funnel

Answer:C

21. Aggregate value of customer's base is classified as

a) shareholder value

b) base value

c) retention value

d) marketers base value

Answer:A

22. Record which is based on business customers past purchases, sales price and volumes is classified as

a) business database

b) customer database

c) databases marketing

d) company marketing

Answer:A

23. Whole cluster of benefits when company promises to deliver through its market offering is called

a) value proposition

b) customer proposition

c) product proposition

d) brand proposition

Answer:A

24. Third step in customer's value analysis

a) assessing attributes importance

b) assessing company's performance

c) monitoring competitors performance

d) both b and c

Answer:D

25. All costs customer expects to incur to buy any market offering is called

a) total economic cost

b) total functional cost

c) total customer cost

d) total functional cost

Answer:C

26. Percentage or number of customers who move from one level to next level in buying decision process is called

a) conversion rates

b) marketing rates

c) shopping rates

d) loyalty rates

Answer:A

27. Customized products and services for customers and interaction to individual customers are part of

a) retailers management

b) customer relationship management

c) company relationship management

d) supplier management

Answer:B

28. Company's 'customer relationship capital' is another name of

a) satisfied customers

b) dissatisfied customers

c) customer retention

d) customer conversion

Answer:A

29. Company's monetary, time and energy cost, all are included in

a) total customer cost

b) psychological cost

c) personal benefits

d) image benefits

Answer:A

30. A person or company that yields a revenue more than incurred costs of selling and serving is called

a) dissatisfaction

b) superior value

c) profitable customers

d) satisfied customers

Answer:C

31. Customers lifetime purchases that generate net present value of future profit streams is called

a) customer lifetime value

b) customer purchases value

c) customer cost incurred

d) customer relationships

Answer:A

32. 'total customer benefits' includes

a) product benefits

b) services benefit

c) image benefit

d) all of above

Answer:D

33. Programs designed for customers which is limited to any affinity group are classified as

a) club membership programs

b) royalty programs

c) loyalty programs

d) group membership programs

Answer:A

34. First step in analysis of customer value is to

a) identify customers value attributes

b) assessing attributes importance

c) assessing company's performance

d) assessing competitors performance

Answer:A

35. Difference between customers evaluation including all costs incurred and benefits is called

a) customer perceived value

b) company market value

c) customer affordability

d) customer reliability

Answer:A

36. Process of building, organizing and using databases of customers to build customer relationship is classified as

a) database marketing

b) customer database

c) detailed database

d) company database

Answer:A

37. Perceived monetary value of all benefits which customers expect from a given product because of brand image is called

a) total customer benefit

b) total customer cost

c) total economic cost

d) total functional cost

Answer:A

38. System includes all experiences while using market offering is classified as

a) customer proposition

b) value delivery system

c) product proposition

d) distinctive proposition

Answer:B

39. Number of customers or potential customers who will help in company's growth is classified as

a) customer base

b) retailer base

c) distributors base

d) marketers base

Answer:A

40. Any occasion on which brand or product is encountered by end customers is called

a) customer touch point

b) company touch point

c) retailers touch point

d) relationship touch point

Answer:A

41. Technique which tries to identify real cost of serving an individual customer is called

a) activity based accounting

b) cost based accounting

c) price based accounting

d) turnover based accounting

Answer:A

42. Process of manage information about customers to maximize loyalty is said to be

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47. This is an approach to selling goods and services in which a prospect explicitly agrees   in advance to receive marketing information.

a) customer managed relationship

b) data mining

C) permission marketing

d) one-to-one marketing

e) batch processing

Answer:C

48. In an Internet context, this is the practice of tailoring Web pages to individual users' characteristics or preferences.

a) Web services

b) customer-facing

C) client/server

d) customer valuation

e) personalization

Answer:E

49. This is the processing of data about customers and their relationship with the enterprise in order to improve the enterprise's future sales and service and lower cost.

a) clickstream analysis

b) database marketing

C) customer relationship management

d) CRM analytics

e) B2C

Answer:D

50. This is a broad category of applications and technologies for gathering, storing, analyzing, and providing access to data to help enterprise users make better business decisions.

a) best practice

b) data mart

C) business information warehouse

d) business intelligence

e) business warehouse

Answer:D

51. This is a systematic approach to the gathering, consolidation, and processing of consumer data (both for customers and potential customers) that is maintained in a company's databases.

a) database marketing

b) marketing encyclopedia

C) application integration

d) service oriented integration

e) business technology management

Answer:A

52. This is an arrangement in which a company outsources some or all of its customer relationship management functions to an application service provider (ASP).

a) spend management

b) supplier relationship management

C) hosted CRM

d) Customer Information Control System

e) online transaction processing

Answer:C

53. This is an XML-based metalanguage developed by the Business Process Management Initiative (BPMI) as a means of modeling business processes, much as XML is, itself, a metalanguage with the ability to model enterprise data.

a) BizTalk

b) BPML

C) e-biz

d) ebXML

e) ECB

Answer:B

54. This is a central point in an enterprise from which all customer contacts are managed.

a) contact center

b) help system

C) multichannel marketing

d) call center

e) help desk

Answer:A

55. This is the practice of dividing a customer base into groups of individuals that are similar in specific ways relevant to marketing, such as age, gender, interests, spending habits, and so on.

a) customer service chat

b) customer managed relationship

C) customer life cycle

d) customer segmentation

e) change management

Answer:D

56. In data mining, this is a technique used to predict future behavior and anticipate the consequences of change.

a) predictive technology

b) disaster recovery

C) phase change

d) Digital Silhouettes

e) predictive modeling

Answer:

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