Marketing 3350 Sec 004

Group 2 Questions

1) Which is the riskiest growth strategy?

a. Market penetration

b. Diversification

c. Market development

d. Product development

2) Which is not one of the Three Phases of a Strategic Plan?

a. Planning

b. Creating

c. Implementing

d. Controlling

3) Locational Excellence is particularly important for which of the following?

A. Retailers

B. Service Providers

C. Retailers and Service Providers

D. None of the above

4) The three major phases of the marketing plan are?

A. Planning, using, strategy

B. Planning, implementation, control

C. Create, control, strategy

D. None of the above

5) In the\_\_\_\_\_\_\_\_\_\_\_\_ phase, marketing managers identify and evaluate different opportunities by engaging in a process known as segmentation, targeting, positioning.

A. Planning Phase

B. Implementation Phase

C. Positioning Phase

D. Control Phase

6) All of the following are Market/Product and Service Strategies EXCEPT

a. Product Development

b. Market Penetration

c. Diversification

d. Mission Statement

e. Market Development

7) In which step of the planning process, do marketers implement the actual marketing mix—product, price, promotion, and place?

a. step one

b. step two

c. step three

d. step four

8) Which symbol represents the upper left quadrant of the portfolio analysis?

a. Dog

b. Cash cow

c. Stars

d. Question mark

9) Which answer choice is NOT one of the four Macro Strategies for Developing Customer Value?

a. Marketing excellence

b. Customer excellence

c. Locational excellence

d. Operational excellence

e. None of the above

f. All the above are apart of the our Macro Strategies

10) What is Product Excellence?

A) A product with better quality than any other similar product

B) A product with high perceived value and effective branding and positioning

C) A product that is well-known because of good promotion by the company

D) A product with 5-star ratings

11) How does SWOT assess the internal and external environment?

A. SWOT looks at all aspects of the external environment to predict internally.

B. Strengths and Weaknesses analyze the internal and opportunities and threats analyze the external.

C. Strengths and weaknesses analyze the external environment to get opportunities.

D. Opportunities and Threats analyze the internal environment to see strengths and weaknesses.

12) What percent of markets use social media tools in their business?

A. 57%

B. 65%

C. 97%

D. 85%

E. 90%

13) Which growth strategy is being used when a firm introduces a new product or service to a market segment that is currently not served by the firm?

A) Market penetration

B) Product development

C) Market development

D) Diversification

14) A \_\_ strategy employs the existing marketing mix and focuses the firm's efforts on existing customers.

a. Produce developement

b. Market penetration

c. Diversification

d. Market development

15) What does the cash flow quadrant of the portfolio analysis represent?

a. high-growth markets but have relatively low market shares

b. high-growth markets and are high market share products

c. low-growth markets and relatively low market shares

d. low-growth markets but are high market share products

16) What does STP stand for?

A. Segmentation, Targeting, Positioning

B. Segmentation, Targeting, Pricing

C. Selling, Targeting, Placing

D. Selling, Targeting, Performance

17) Which of these is not used in representing the four quadrants of the portfolio analysis?

a. Stars

b. Lambs

c. Cash Cows

d. Dogs

18) What tool helps a marketer conduct a situation analysis?

A. SWAT

B. SWAMP

C. SWOT

D. SWARM

19) Integrated Marketing Communications (IMC) represents which of the four P’s?

a. Price

b. Product

c. Place

d. Promotion

20) What does SWOT stand for?

a. Strengths, Weaknesses, Opportunities, Threats

b. Strengths, Weaknesses, Offices, Time

c. Systems, Wealth, Opportunities, Threats

d. Systems, Weakness, Offers, Time

Answers:

1) B

2) B

3) C

4) B

5) B

6) D

7) D

8) C

9) A

10) B

11) B

12) C

13) D

14) B

15) D

16) A

17) B

18) C

19) D

20) A