1. What is not one of the four steps in marketing planning?
2. Perform a situation analysis
3. Set marketing objectives
4. Develop marketing strategies
5. **Sell product to consumers**

2. What focuses on the day-to-day execution of the marketing plan?

1. Action plans
2. Leading indicators
3. **Operational Plan**
4. Lagging indicators

3. In the first step of strategic planning process, a firm creates a , which is a formal statement in an organization’s strategic plan that describes the overall purpose of the organization and what it intends to achieve in terms of its customers, products, and resources.

1. SWOT Analysis
2. **Mission Statement**
3. SBU Objectives
4. Business Portfolio

4. In the second step of the strategic planning process, a firm conducts a , which enables the organization to develop strategies that make use of what the firm does best in seizing opportunities for growth, while at the same time avoiding external threats that might hurt the firm’s sales and profits.

1. **SWOT Analysis**
2. Business Portfolio
3. SBU Objectives
4. Mission Statement

5. What is the first step in strategic planning?

**A) Define the Mission**

B) Establish a business portfolio

C) Set organizational objectives

D) Develop growth Strategies

6. Setting Marketing Objectives, is what step in the Market Planning process?

A) Step 1

**B) Step 2**

C) Step 3

D) Step 4

7. Strategic Planning is the \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_ that matches firm’s resources and capabilities to market opportunities.

A) Ongoing Process

B) Managerial Decision

**C) Managerial Process**

D) Strategic Business Units

8. A Mission statement is a formal document that describes the firm’s overall purpose and what it hopes to achieve in terms of its

A) Employees, stakeholders, board members

B) Resources, profit, politics

C) Partners, products, politics

**D) Customers, products, and resources**

9. Which is not an example of an internal environment?

1. Patents
2. Financial Stability
3. **Technology Trends**
4. Human Capital

10. \_\_\_\_\_\_\_\_\_\_\_\_ is a tool used by managers to help assess the potential of a firm’s SBU’s and whether they should receive more or less of the firm’s resources

1. Business Portfolio
2. **Portfolio Analysis**
3. Market Growth Rate
4. Relative Market Share

11. Strategic planning is part of which level of business planning

1. **First Level**
2. Second Level
3. Third Level
4. Strategic planning is not part of business planning

12. What is the 4th step of the marketing planning process? The step at which a firm assesses the potential demand for its Products - and decides whether it is able to create sustainable competitive advantage in the marketplace.

1. Performing a situation analysis
2. **Selecting a target market and the best marketing mix strategy**
3. Developing marketing objectives
4. Setting Marketing Objectives

13. Return on marketing investment (ROMI) is best defined as

1. **Revenue or profit margin generated by investment in a specific marketing campaign or program divided by the cost of that program at a given risk level**
2. What must be done in order to accomplish the intended purpose of the action plan
3. The marketing programs that support the various marketing objectives and strategies within the marketing plan
4. The monetary value of all the finished goods and services produced within a country’s borders in a specific time period

14. What are the 3 levels of business planning?

A) strategic, organizational, operational

B) functional, strategic, organizational

C) strategic, business, managerial

**D) strategic, functional, operational**

15. What market growth strategy seeks to increase sales of current products to existing markets?

**A) market penetration**

B) market development

C) product development

D) diversification

16. Which one is NOT one of the Three Levels of Business Planning?

A) Functional Planning

B) Strategic Planning

C) Operational Planning

**D) Management Planning**

17. What does SBU stand for?

**A) Strategic Business Unit**

B) Strategic Background Unit

C) Snapshot Business Unit

D) Second Business Unit

18. When does bribery occur?

1. **When someone voluntarily offers payment to get an illegal advantage**
2. When someone in authority extracts payments under duress
3. When one company controls the whole market
4. When a country takes over a foreign business

19. What two main purpose do use business laws serve?

1. **Fair competition and consumer protection from unfair practices**
2. Consumer protection and sustainability
3. Sustainability and code of ethics
4. Human right issues and following regulations

20. Portfolio Analysis is…

1. **A tool management uses to assess the potential of a firm's’ business portfolio**
2. The range of different business a large firm operates
3. A business that offers specialized products in limited markets unlikely to grow quickly
4. A formal statement that describes the businesses overall purpose