1. Which of the following best defines step 4 in the market planning process?

A. Select a target market and the marketing mix strategy

B. Use marketing metrics to monitor how the plan is working

C. Use situational analysis

D. Business portfolio exploration

E. Cash cow analysis

2. Which of the following can be used to measure how successful the company’s marketing has been?

A. Chad Kroeger’s new trade theory

B. SWOT analysis

C. Return on Marketing Investment (ROMI)

D. Target trust-based analysis structures

E. Analyze T-chart expenses to determine operational expenses

3. What is the order of the 5 steps in strategic planning?

A. Define the mission, evaluate internal/external environment, set organizational, establish the business portfolio, develop growth strategies

B. Set organizational, define the mission, evaluate internal/external environment, develop growth strategies, establish business portfolio

C. Define the mission, set organizational, develop growth strategies, establish business portfolio, evaluate internal/external environment

D. Develop growth strategies, define the mission, evaluate internal/external environment, set organizational, establish the business portfolio

E. Evaluate internal/external environment, define the mission, set organizational, develop growth strategies, establish business portfolio

4. Which of the following is NOT a step in the market planning process?

A. Perform a situation analysis

B. Set marketing objectives

C. Consult with other marketing firms

D. Implement and control the marketing plan

5. Planning done by top-level corporate management is:

A. Strategic planning

B. Functional planning

C. Market planning

D. Operational planning

6. What are the 3 levels of business planning?

A. Strategic, functional, operational

B. Strategic, functional, managerial

C. Functional, operational, controlling

D. Operational, strategic, controlling

E. Functional, controlling, managerial

7. Which of the following do product strategies include decision on?

A. Upgrades

B. Branding

C. Support services and maintenance

D. Product variations

E. All of the above

8. Which of the following is NOT a part of SWOT Analysis?

A. Strengths

B. Weaknesses

C. Opportunities

D. Tactics

E. Threats

9. Which of the following is NOT a promotional strategy?

A. Sales Promotion

B. Personal Selling

C. Product Variation

D. Advertising

10. When, how, and where a firm will make a product- best defines which marketing strategy?

A. Promotional Strategy

B. Pricing Strategy

C. Product Strategy

D. Distribution Strategy

11. What is an unincorporated business that is owned by an individual?
A.      Sole Proprietorship
B.      Partnership
C.      LLC
D.      Corporation

12. Internal stakeholders are affected by the task environment and the general environment.
A.      True
B.      False

13.What steps should be taken during the first step of strategic planning?

A. Evaluating what business you are in

B. What customers should be served

C. How can we further develop a firm’s capabilities and efforts

D. All of the above

14. Best describe the act of business planning

A. Guiding a firm’s direction for the short and long term

B. Meeting industry needs

C. Planning an office Christmas party

D. Engaging in unethical acts

15. Which of the following is not considered an external environment

A. Trends

B. Supplier relationships

C. Economy

D. Competition

E. Technology

16. A formal plan that describes the overall purpose of the organization and what it intends to achieve

A. Vision Statement

B. Annual goal

C. Manager’s Statement

D. Mission Statement

E. Job description

17. Which of the following is the managerial process that matches firm’s resources and capabilities to market opportunities

A. Functional Planning

B. Strategic Planning

C. Operational Planning

D. Business Planning

E. Tactical Planning

18. An ongoing process that guides short- and long term decisions and helps identify and build on firm strengths is

A. Strategic Planning

B. Business Planning

C. Operational Planning

D. Functional Planning

E. Strategic Business Units

19. What is strategic planning?

A. it’s the managerial decision process that matches the firms resources and capabilities to its market opportunities for long-term growth.

B. it’s the managerial decision process that matches the firms resources and capabilities to its market opportunities for short-term growth.

C. it’s the operational decision that matches a firms long- term goals

D. it’s the controlling decision that matches a firms long- term goals

E. a decision process that matches the firms short- term goals

20. Strategic Business Units are

A. Plans to succeed

B. A business

C. Individual units in the firm

D. Specific department for planning

E. Types of currency