1. What form of excellence is achieved through excellent supply chain and human resources management?
   1. Customer Excellence
   2. **Operational Excellence**
   3. Product Excellence
   4. Locational Excellence
2. Which phase of the marketing plan identifies and evaluates opportunities?
   1. Planning Phase
   2. Control Phase
   3. **Implementation Phase**
   4. Evaluation Phase
3. What does SWOT analysis stand for?
   1. Strengths, Weakness, Options, Targets
   2. Stores, Websites, Options, Targets
   3. Stores, Websites, Opportunities, Threats
   4. **Strengths, Weaknesses, Opportunities, Threats**
4. Establishing a sustainable competitive advantage is \_\_\_\_\_\_\_\_
   1. **Key to long-term financial performance**
   2. Essential for short-term financial performance
   3. Key to boost profits for a shorter time
   4. Essential to maximize competitive pressure
5. Which of the following is NOT a commonly used metric to assess performance?
   1. Sales
   2. Revenue
   3. **Expenses**
   4. Profits
6. What growth strategy employs the existing marketing mix and focuses the firm’s efforts on existing customers?
   1. Market development
   2. **Market penetration**
   3. Product development
   4. Diversification
7. What are the three major phases of the marketing plan?
   1. **Planning, Implementation, Control**
   2. Organizing, Planning, Control
   3. Evaluating, Executing, Control
   4. Planning, Organizing, Executing
8. What two questions does the mission statement attempt to answer?
   1. What do we want our business to become? What is the benefit?
   2. What is our purpose? Who are our customers?
   3. **What type of business are we? What do we to need to do accomplish our goals?**
   4. What value are we bringing? What is the benefit?
9. Which of the following is NOT a way to identify opportunities to increase sales and profits?
   1. Positioning
   2. **Researching**
   3. Targeting
   4. Segmentation
10. Creating a/an \_\_\_\_\_\_\_\_\_\_ through loyalty programs, is another way to achieve customer excellence.
    1. Expensive brand
    2. Strategic marketing plan
    3. **Emotional Attachment**
    4. Recognizable Product Label
11. The three most important things in retailing are \_\_\_\_\_\_?
    1. Size of building, location, color of exterior
    2. Color of exterior, high density of stores, location
    3. **Location, location, location**
    4. Location, high density of stores, location
12. What does the acronym STP stand for in the implementation phase (Step 3)?
    1. **Segmentation, Targeting, Positioning**
    2. Strength, Training, Planning
    3. Safety, Targeting, Planning
    4. Segmentation, Targeting, Planning
13. Which one of the four macro strategies focuses on having products with high perceived value and effective branding and positioning?
    1. Customer excellence
    2. Operational Excellence
    3. **Product Excellence**
    4. Locational excellence
14. What is PepsiCo’s weakness compare to Coca-Cola?
    1. **Pepsi has much lower global awareness**
    2. Pepsi focus more on the advertisement of its product
    3. Pepsi relies heavily on Walmart for distribution
    4. Pepsi doesn’t have healthy beverages
15. Which growth strategy offers a new product into the firm’s current target market?
    1. Market Development
    2. Market Penetration
    3. **Product Development**
    4. Market Innovation
16. Which of these does Integrated Marketing Communications (IMC) not provide?
    1. Clarity
    2. Consistency
    3. **Fluctuating disclosure**
    4. Maximum communicative impact
17. Which is not a step to identify and evaluate opportunities for increasing sales and profit?
    1. Targeting
    2. **Marketing**
    3. Positioning
    4. Segmentation
18. Market positioning involves the process of defining \_\_\_\_\_\_\_\_\_\_.
    1. **The marketing mix**
    2. Segmentation
    3. The marketing plan
    4. The mission statement
19. A \_\_\_\_\_\_\_ is a measuring system that quantifies a trend, dynamic, or characteristic.
    1. Analysis
    2. **Metric**
    3. STP
    4. Marketing Plan
20. Which of the following identifies the marketing strategy?
    1. A firm’s target market(s)
    2. A related marketing mix
    3. The basis on which the firm plans to build a sustainable competitive advantage
    4. **All of the above**