1. A marketing strategy identifies all of the below except:
2. a firm’s target market.
3. a related marketing-mix.
4. **a firm’s devotion to selling a specific product.**
5. the bases on which the firm plans to build a sustainable competitive advantage.
6. Which of the following does the “S” stand for in the STP model?
7. **Segmentation**
8. Sales
9. Strategy
10. Services
11. Operational Excellence includes: (select all that apply)
12. **Efficient Operations.**
13. **Excellent supply chain management.**
14. Oversight by Board of Directors.
15. **Strong relationship with suppliers.**
16. Businesses include Integrated Marketing Communications to provide which of the following?
17. Clarity
18. Consistency
19. Maximum Communicative Impact
20. **All of the above**
21. Many say that the most important thing in retailing is:
22. Customer service.
23. Marketing.
24. Public relations.
25. **Location.**
26. Expansions due to acquisitions and diversifying products are examples of which element of SWOT Analysis?
27. Weaknesses
28. Strengths
29. **Opportunities**
30. Threats
31. Which is not a way to attract and maintain customers?
32. Having a strong brand
33. Selling unique merchandise
34. **Being best friends with every customer**
35. Having superior customer service
36. How might companies NOT maintain a competitive advantage through product excellence?
37. Positioning their product of service using a clear, distinctive brand image
38. **Having a good physical location and internet presence**
39. Ensuring a clear presence in the marketplace
40. Constantly reinforcing their brand image through their merchandise, service, and promotion
41. Which of the following is an example of a related diversification?
42. Apple releasing its own brand of cereal
43. Chick-Fil-A investing in a music studio
44. **Nike expanding itself by building a gym or a fitness center**
45. Blue Bell opening up a winery
46. Which strategy focuses on retaining loyal customers and excellent customer service?
47. Operational Excellence
48. Product Excellence
49. **Customer Excellence**
50. Relationship Excellence
51. You can retain loyal customers by all of the following strategies EXCEPT:

1. Having a strong brand
2. **Communicating to customers only via email**
3. Having superior customer service
4. Having unique merchandise
5. Which of the following is not one of the four growth strategies?
6. Diversification
7. Product Development
8. Market Development
9. **Direct Marketing**
10. Market Penetration
11. What is a growth strategy that offers a new product or service to a firm’s current target market?
12. Market Development Strategy
13. **Product Development Strategy**
14. Diversification Strategy
15. Unrelated Diversification
16. Which of the following is NOT quantified by a metric?
17. Trend
18. Dynamic
19. Characteristic
20. **Solution**
21. Which of the following describes strategic marketing?
22. **Not always sequential**
23. Always sequential
24. Reverse order
25. Choose one step only and use that step
26. What is price defined as in marketing?
27. A set dollar amount that a company offers a product for
28. **What a customer is willing to pay for a product they perceive as a good**
29. The amount of dollars a company expects to receive for a product or service
30. The required payment for a good
31. What defines a successful product?
32. The best-selling product that a company has to offer
33. A product that has significantly increased in price over its tenure
34. **A product that customers perceive as good enough to purchase**
35. A product that has been on the market for 1+ years
36. How many segments are there in the Market Segmentation Illustration?
37. 2
38. 3
39. 4
40. **5**
41. Which of the following identifies as the “T” in SWOT analysis?
42. **Threats**
43. Theory
44. Tenure
45. Trust
46. Which of the following is Step 3 in the Marketing Plan?
47. Implementing the Marketing Mix
48. Business mission and objectives
49. **Identifying opportunities (STP)**
50. Situation analysis (SWOT)

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