1. Does business planning guide a firm in the \_\_\_\_\_?

a) Long term

b) Short term

**c) Both**

d) Neither

2. Which in NOT one of the three levels of business planning?

a) Operational

b) Functional (Market)

**c) General**

d) Strategic

3. Internal strengths and weaknesses often reside in the firms \_\_\_\_\_.

**a) Employees**

b) Marketing department

c) CEO of the company

d) Customers

4. When figuring out how much to charge for a product, which strategy should you use

a) Publicity Strategy

b) Promotional Strategy

**c) Pricing Strategy**

d) Public strategy

5. What is the second step in Market Planning

a) Perform situation analysis

**b) Set marketing objectives**

c) Develop marketing strategies

d) Implement and control the marketing plan

6. BCG stands for\_\_\_\_\_\_.

a) Business Contract Group

b) Broad Company Growth

**c) Boston Consulting Group**

d) Business Cash Grid

7. A \_\_\_\_\_\_ is used to specify decisions that guide an organization.

a) Marketing Plan

**b) Business plan**

c) Organizational plan

d) none of the above

8. Who is involved in the strategic planning level of business planning?

a) Supervisory Managers

b) Employees

**c) Top-level corporate management**

d) Customers

9. What does SBU stand for?

**a) Strategic Business Units**

b) Simple Business Units

c) Stock Buying Units

d) Self Building Units

10. In which level does Market Planning happen?

a) Strategic

**b) Functional**

c) Operational

d) General

11. A Situation Analysis analyzes what?

a) A firm’s internal environment

b) A firm’s external environment

c) Neither

**d) Both**

12. A group of businesses operated by a large firm is known as its \_\_\_\_\_\_

**a) Business Portfolio**

b) Collection

c) Spin-offs

d) Mini Companies

13. A \_\_\_\_\_\_\_ should provide the best possible guide for the firm to successfully promote its products.

a) Business planning

b) Strategic planning

c) **Marketing plan**

d) Business plan

14. Who is involved in the day-to-day execution of the Operational Planning?

a) Sales managers

b) HR managers

c) Brand managers
d) **Both A and C**

15. \_\_\_\_ indicators reflect the performance of an action plan based on outcomes realized.

a) Market

b) **Lagging**

c) Revenue

d) Leading

16. Strategic planning **DOES NOT** include which of the following?

a) **Reverse Engineer competitors products.**

b) Developing the mission statement

c) Establishing a business portfolio

d) Developing growth strategies

17. Managers often synthesize their findings from a situation analysis into a format called a(n).

a) Chart Analysis

b) Management Analysis

c) **SWOT Analysis**

d) Annual Analysis

18. Which of the following **DO NOT** belong in the BCG Matrix that contribute to the market growth rate?

a) Stars

b) Dogs

c) **Products**

d) Cash Cows

19. \_\_\_\_\_\_ strategies seek to increase sales of existing products in existing markets, such as current users, nonusers, and users of competing brands within a market.

a) Market development

b) Diversification

c) Product Development

d) **Market penetration**

20. The number of orders gained from sales calls made during that month is a direct example of which of the following?

a) Activity Metrics

b) **Outcome Metrics**

c) Strategy Metrics

d) Management Metrics

Answers:

1.C

2.C

3.A

4.C

5.B

6.C

7.B

8.C

9.A

10.B

11.D

12.A

13.C

14.D

15.B

16.A

17.C

18.C

19.D

20.B