Test Review

Know what marketing is, the marketing mix, what can be marketed and the value of marketing

Know what a need and want is

What is the difference between an exchange and a market

What strategies are available to companies to gain entry into a foreign market?

Know what barriers to trade are and know examples of those

What are free trade areas

What are examples of free trade areas

What are the advantages and disadvantages of free trade areas

Understand how factors in a firms external business environment influence marketing strategies and outcomes in both domestic and global markets

Know table 2.6 that discusses common ethical philosophies

Understand business planning and what occurs at each level

Understand the BCG matrix

Understand the steps in market planning

Understand product-market growth matrix

Understand the steps in the market research process

Understand the difference between qualitative and quantitative market research and the specific types of research available to a researcher

Understand what validity, reliability, and representiveness is.