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Instructor's Manual - Chapter 2

Hunt / Mello: Marketing



Chapter 2: Strategic Planning for a Successful Future

Use this Instructor's Manual to facilitate class discussion and incorporate the unique features of the text's highlights. Follow-up via the *Connect* exercises is then encouraged to provide a holistic understanding of the chapter. Click <u>here to</u> <u>access the *Connect* Instructor's Manual</u> for helpful suggestions, recommendations and time-saving hints.

CHAPTER FORECAST

This chapter explores the importance of strategic planning in marketing. Executing a thoughtful strategic marketing plan is the most likely path to sustainable business success. The chapter examines the role of a mission statement, situation analysis, marketing strategy, global marketing strategy, and other elements of an effective marketing plan. As you read through the chapter, consider the following key questions:

1. Why is strategic planning important for marketing?

2. What elements should a marketing plan include?

3. How do I evaluate the effectiveness of a firm's mission statement?

- 4. What tools can I use to analyze my firm's situation externally and internally?
- 5. What strategic directions can a firm take?

6. How does globalization affect marketing strategy?

7. Why is strategic planning critical for nonprofit

organizations?

EXECUTIVE PERSPECTIVE



Michael Friloux

Senior Vice President of Business Development, Citynet

Michael Friloux, computer science major turned marketer, attributes his success to social skills, work ethic and personal integrity. He explains how taking responsibility for marketing yourself elicits success by answering the following questions:

- 1. What has been the most important thing in making you successful at your job?
- 2. What advice would you give soon-to-be graduates?
- 3. How is marketing relevant to your role at Citynet?
- 4. What do you consider your personal brand to be?

Woven into the chapter, you see how Michael later elaborates on:

- 1. The role of strategic planning in an organization (p. 31).
- 2. Why it's important to clearly identify a firm's target market (p. 38).

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LEARNING OBJECTIVES

LO 2-1 Discuss the importance of strategic planning for marketing.

- LO 2-2 Outline the five main components of the marketing plan.
- LO 2-3 Analyze the characteristics of an effective mission statement.
- LO 2-4 Explain the elements of a situation analysis.
- **LO 2-5** Illustrate the major strategic directions a firm might take.
- LO 2-6 Discuss the strategic decisions involved in reaching international consumers.
- **LO 2-7** Discuss the importance of strategic planning for nonprofit firms.

KEY TERMS

competitive advantage (p. 41)
direct ownership (p. 46)
diversification (p. 40)
exporting (p. 44)
financial projections (p. 42)
franchising (p. 45)
joint venture (p. 46)
licensing (p. 45)
market (p. 34)

market development (p. 40) market penetration (p. 39) market summary (p. 34) marketing plan (p. 31) mission statement (p. 31) multinational company (p. 38) opportunities (p. 36) positioning (p. 38) product development (p. 39) situation analysis (p. 34) strategic planning (p. 31) strategy (p. 37) strengths (p. 35) SWOT analysis (p. 35) target market (p. 38) threats (p. 36) weaknesses (p. 35)

CONTENT OUTLINE

The following section provides the flow of information using the LEARNING OBJECTIVES as a guide, FIGURES and TABLES as visuals to elaborate on key areas, KEY TERMS learners will need to take away from the course and a notation of when to use POWERPOINT SLIDES with LECTURE NOTES to drive home teaching points.

There is also a reminder on when CONNECT activities can be used, as well as tying in SOCIAL MEDIA IN ACTION to real-world applications of marketing products. This is created so that you can facilitate in-class or online discussion effectively.

LO 2-1		ortance of strategic planning for marketing. ortance of Strategic Planning	Key Terms: • Strategic planning
	PowerPoint Slides	Introductory Slides:	 Lecture Notes: Whether you are marketing yourself or some other product, strategic planning can greatly increase the likelihood of success. Strategic planning is the process of thoughtfu lly defining a firm's objectives and developing a method for achieving those objectives.

	 Firms must continually
	undertake the task of
	strategic planning.
	 Shifting conditions,
	including changing
	customer needs and
	competitive threats,
	ensure that what
	worked in the past will
	not always work in the
	future, thus requiring
	firms to modify their
	strategy.
	Strategic planning helps
	to ensure that
	marketers will select
	and execute the right
	marketing mix
	strategies to maximize
	success.

Marketing in the Twenty-First Century



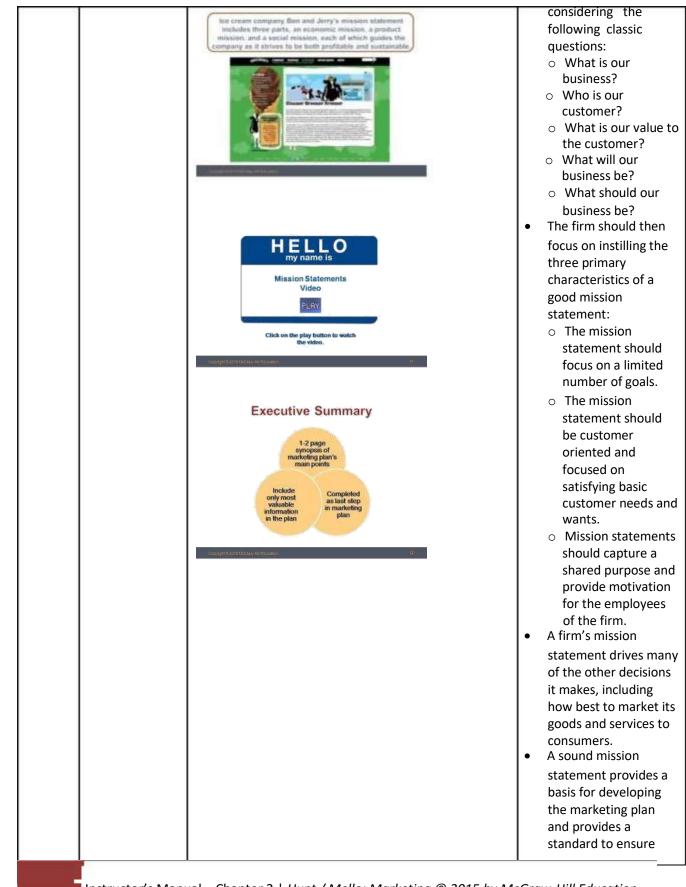
Learning Objectives

- LO 2-1 Discuss the importance of strategic planning for marketing.
- LO2-2 Outline the five main components of the marketing plan. LO2-3
- Analyze the characteristics of an effective mission statement.
- 1.024 Explain the elements of a situation analysis LO2-5
- Bustrate the major strategic directions a firm might take. Discuss the strategic decisions involved in reaching international consumers. LO 2-6
- 1.02-7 Discuss the importance of strategic planning for nonprofit firms

 Marketing Plan Marketing transpose Controls 			
PowerPoint Slides LO 2-2: Letture Notes: • A marketing plan is part of an organization's overall strategic plan, • Marketing plan is part of an organization's overall strategic plan, • Ministing plan • Sustains marketing • Sustains marketing • Sustains marketing • Sustains marketing • Controls • A marketing plan is part of an organization's overall strategic plan, which typically captur other strategic plan, which typically captur other strategic plan, equity structure, and host of other non- marketing plan is a action-oriented document or playboo that guides the analysis, implementation, and control of the firm's marketing strategy. • Creating a marketing plan requires the inpu guidance, and review employees throughou the various department.		Image: Contract of Strategic Planning • Essential to meeting both professional and personal objectives • Strategic planning • A continuous process • Marketing plan is primary tool	
the marketing plan differs from organization to organization. • Most plans include an executive summary, situation analysis.	PowerPoint	LO 2-2: The Marketing Plan • Marketing plan • Executive summary • Situation analysis • Satuation analysis • Satuation analysis • Controls	 Lecture Notes: A marketing plan is part of an organization's overall strategic plan, which typically captures other strategic areas such as human resources, operations, equity structure, and a host of other non- marketing items. The marketing plan is an action-oriented document or playbook that guides the analysis, implementation, and control of the firm's marketing strategy. Creating a marketing plan requires the input, guidance, and review of employees throughout the various departments of a firm, not just the marketing department. The specific format of the marketing plan differs from organization. Most plans include an executive summary,

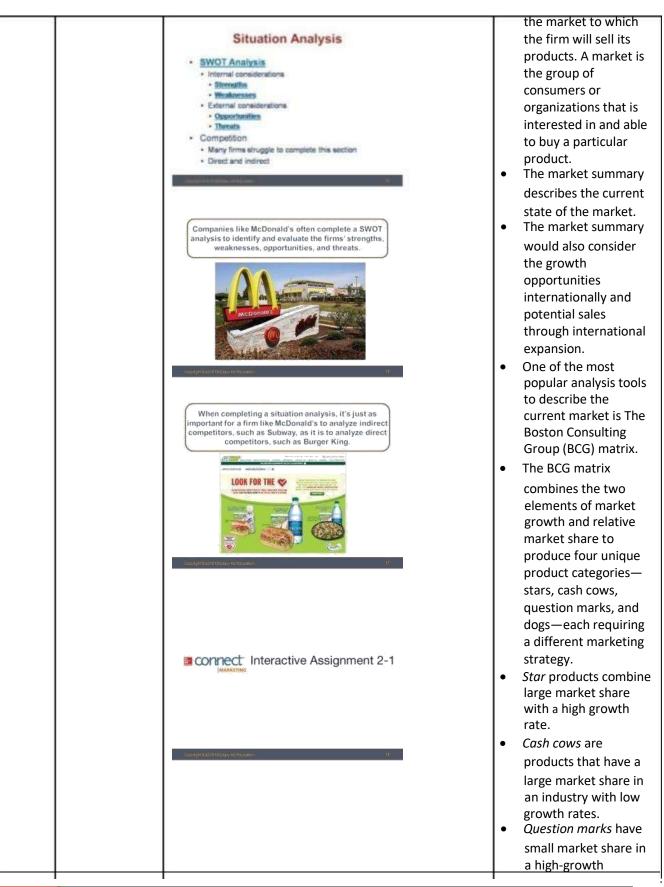
			marketing strategy, financials section, and controls section.
LO 2-3	Mission S	cteristics of an effective mission statement. Statement e Summary	Key Terms: • Mission statement
	Figure 2.1	FIGURE 2.1 Key Components of the Marketing PlanImage: Components of the marketing plan areInterlinked and connected. Each of the componentsshould be grounded in the firm's overall mission,which is ideally defined in a clear and succinct mission	 Insight Questions: Who is involved in developing the marketing plan? (Answer: Most departments in a firm, not just the marketing department.) What types of objectives should be considered in the marketing strategy? (Answer: specific, measurable and realistic objectives.) Should a marketing plan have a short- term or long-term vision? (Answer: Both; and they should tie into the organization's mission for long-term
	PowerPoint Slides	<section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header>	 sustainability.) Lecture Notes: The first step in creating a quality marketing plan is to develop an effective mission statement. A mission statement is a concise affirmation of the firm's long-term purpose. An effective mission statement provides employees with a shared sense of ambition, direction, and opportunity. A firm should begin the process of developing a mission

_____statement by



	 that the business never strays too far from its core goals and values. The executive summary serves as the elevator pitch for the marketing plan. It provides a one- to two-page synopsis of the marketing plan's main points. While the executive summary is listed first, firms should complete this part of the marketing plan last.
the elements of a situation analysis. Situation Analysis Market Summary BCG Matrix SWOT Analysis Internal Considerations External Considerations External Considerations Competition	 Key Terms: Situation analysis Market Market summary SWOT analysis Strengths Weaknesses Opportunities Threats Insight Questions: What does the BCG Matrix determine? (Answer: where the product will fall in the marketplace; this serves as a starting point for developing marketing strategies to address that market position.) What quadrant would represent the Apple iPad? (Answer: cash cow.) What quadrant would represent a new iPhone application? (Answer: question mark.)

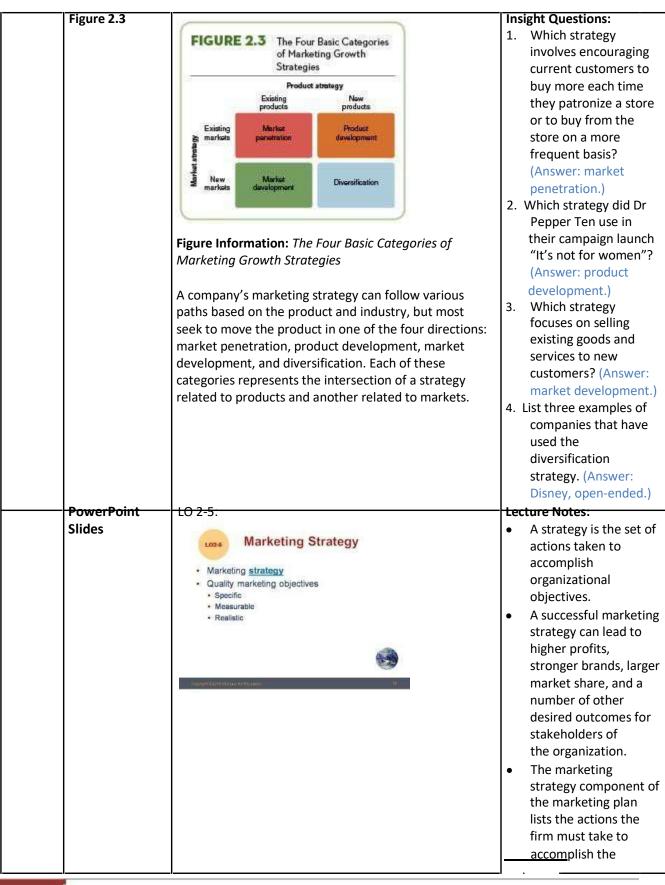
Table 2.1		Insight Questions:
	TABLE 2.1 Example SWOT Analysis for McDonald's	1. Which elements of a
	Internal Considerations	SWOT analysis are
	Strengths Weaknesses • Brand recognition • Inflexible to changes in market trends	internal
	Effective supply chain strategy Pifficult to find and retain employees Rigorous food safety standards Drive to achieve shareholder value may conflict	considerations?
	Affordable prices and high-quality products with corporate social responsibility Decentralized yet connected system Promotes unhealthy food	
	Innovative excellence program Promotes ethical conduct	(Answer: strengths
	Profitable External Considerations	and weaknesses.)
	Opportunities Threats	2. Which elements of a
	International expansion Veak economy could lead to fewer people dining out Positive environmental commitments Consumer trend to choose perceived healthier	SWOT analysis are
	Declining economy could increase demand for lower restaurants priced restaurants	external
	Corporate social responsibility committee in some markets Honest and real brand image Potential labor exploitation in some countries	considerations?
	Contributes to global warming	(Answer:
		opportunities and
	Table Information: Example SWOT Analysis for	threats.)
	McDonald's	3. What key words or
		-
		action-oriented words
	Companies like McDonald's often complete a SWOT	do you see in the
	analysis to identify and evaluate their strengths,	example? (Answer:
	weaknesses, opportunities, and threats. Evaluating	effective, rigorous,
	internal and external considerations is extremely	flexible, promotes,
	important in determining a firm's position and	positive, contributes.)
	competitive advantage.	4. What gualitative and
		quantitative measures
		exist in the example
		SWOT analysis?
		(Answer: open-
		ended.)
PowerPoint	LO 2-4:	Lecture Notes:
Slides		 A situation analysis is
	1004 Situation Analysis	the systematic
		collection of data to
	Situation analysis Market summary	identify the trends,
	 Sets the stage for situation analysis 	conditions, and
	 Helps organization understand what resources to invest BCG Matrix 	competitive forces
		that have the
		potential to influence
		the performance of
	Contraction of the second s	the firm and the
		choice of appropriate
	CONTRACT ON THE STATE OF STATE	strategies.
	FIGURE 2.2 The Boston Comsulting Group Matrix	• The situation analysis
	Relative hashed above	comprises three
	The Low Concession	subsections: market
	August Prod	
		CUMMARY CMAAT
	1 internet and	summary, SWOT
	Carde same Dags	analysis, and
	The second secon	analysis, and competition.
	New Length mysel, mark Market mysel, mark 2 Length Mysel, mark Market mysel, mark 2 Length Mysel, mark Market mysel, mark 2 Length Mysel, mark Market mysel, mark 3 Length Mysel, mark Market mysel, mark 3 Length Mysel, mark Market mysel, mark 4 Market mysel, mark Market mysel, mark	analysis, andcompetition.The market summary
	Image: Source in the source	analysis, and competition.
		analysis, andcompetition.The market summary
		 analysis, and competition. The market summary sets the stage for the

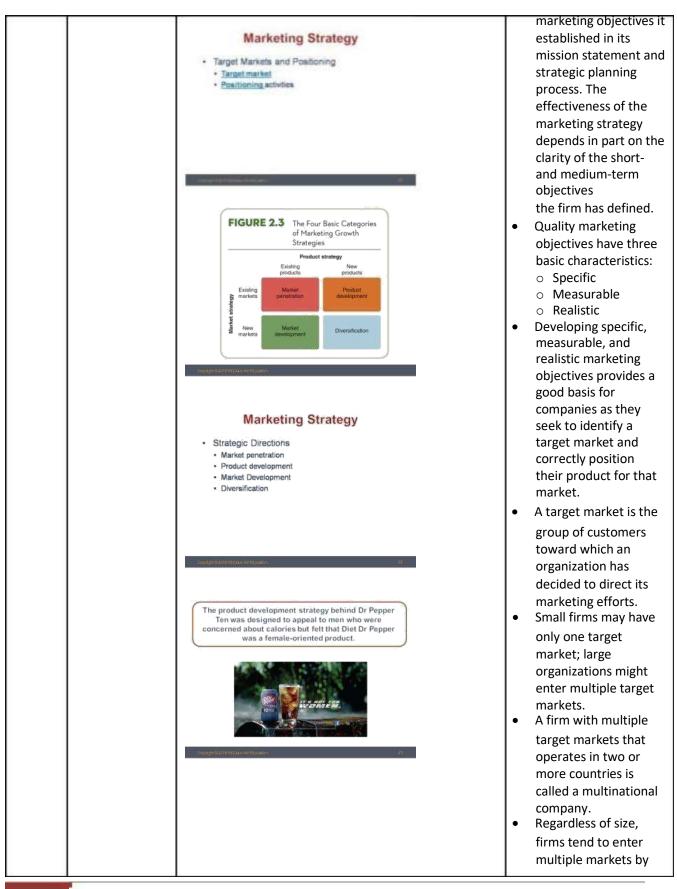


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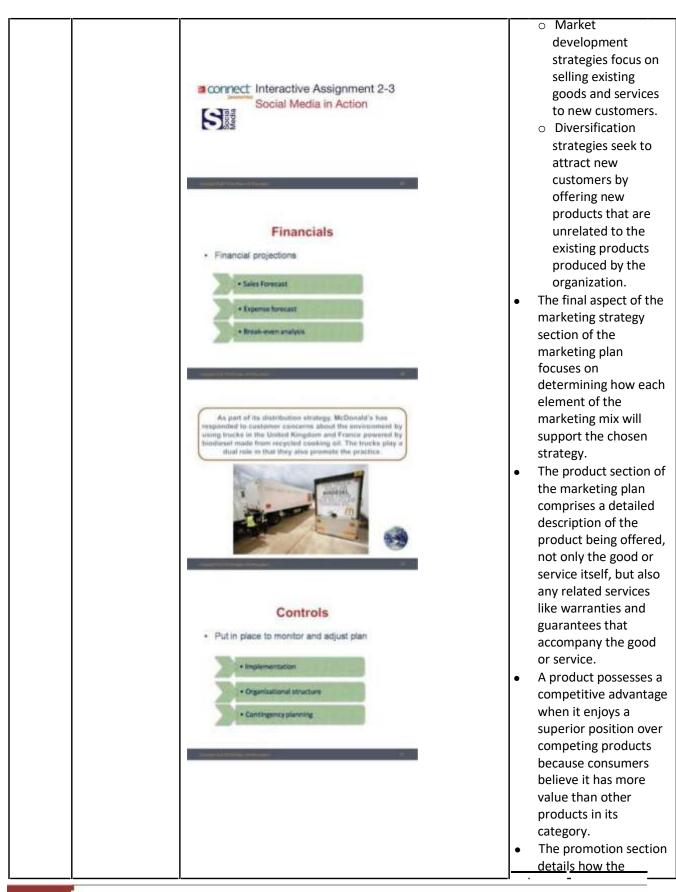
	•	industry. <i>Dogs</i> are products that
		have small market
		share in industries
	•	with low growth rates. The evaluation of a
		firm's strengths,
		weaknesses,
		opportunities, and
		threats is called a SWOT analysis.
	•	The strengths and the
		weaknesses aspects of the analysis focus on
		internal
		characteristics.
		 Strengths are
		internal capabilities
		that help the
		company achieve its objectives.
		 Weaknesses are
		internal limitations
		that may prevent or
		disrupt the firm's
		ability to meet its
	•	stated objectives. The opportunities and
		threats aspects of the
		SWOT analysis focus
		on the external environment.
	•	Opportunities are
		external factors that the firm may be able
		to capitalize on to
		meet or exceed its
		stated objectives.
	•	Threats are current
		and potential external
		factors that may challenge the firm's
		short- and long-term
	•	performance. While most marketing
		plans examine direct
		competitors
		thoroughly, indirect
		competitors typically
		receive far less

	attention or are
	overlooked entirely.
	 Indirect competitors
	can take market share
	away from a firm as
	macro trends or
	consumer preferences
	chang <u>e.</u>
Connect Topic: SWOT Analysis	
Assignment 2-1	
By identifying which elements of a fictional company's site each category, you will understand the key differences an SWOT components.	-
Incorporate This Activity into Your Course. For tips on ho Connect exercise into your lesson, click here to access the Guide.	-
Insight Questions:	
1. In a real SWOT analysis, what resources will you use t	o compose vour
SWOT analysis?	to compose your
2. For measurement and analysis, figure out which elem which ones are qualitative.	nents are quantitative, and
 3. When should a SWOT analysis be conducted? Think in product development and strategic planning. 	n terms of frequency,
LO 2-5 Illustrate the major strategic directions a firm might take.	Key Terms:
Marketing Strategy	Strategy
 Target Markets and Positioning 	Target market
 Strategic Decisions 	Multinational
 Market Penetration 	company
 Product Development 	Positioning
 Market Development 	Market
 Diversification 	penetration
 Marketing Mix 	Product
 Product 	development
 Promotion 	Market
 Distribution 	_development
 Pricing 	Diversification
Financials	Competitive
• Controls	advantage
	Financial
	projections









L			
			organization will
			communicate the
			value of its product.
		•	This section builds on
			the strengths of the
			product section and
			references the specific
			promotional tools—
			advertising, sales
			promotion, personal
			selling, or public
			relations—the
			organization will use
			to reach its target
		•	market. Distribution strategies
		•	fall within the <i>place</i>
			marketing mix
			element.
		•	The distribution
			section of the
			marketing plan
			describes how the firm
			will deliver value to its
			customers.
		•	The pricing section of
			the marketing plans
			specifies how much
			money customers
			must pay for the
			product and describe
			why that price was
			selected.
		•	The overall
			profitability of both
			the product and the
			firm can be found in
			the financial section of
			the marketing plan.
		•	Financial projections
			provide those reading
			the plan with a
			bottom-line estimate
			of the organization's
			profitability.
		•	Financial projections
			can include numerous
			items, but all should
			contain a sales
			forecast (or
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16 Instructor's N	Nanual – Chapter 2 Hunt / Mello: Marketing © 2015 by I	vicGra	aw-Hill Eaucation

			fundanciation and the
			fundraising projections
			for a nonprofit), an
			expense forecast, and
			a break- even analysis.
			 The final section in
			most marketing plans
			outlines the controls
			the firm will put in
			place to monitor and
			adjust the plan as the
			firm executes on the
			strategy laid out in it.
			• The controls section
			should include
			implementation,
			organizational
			structure, and
			<u>con</u> tingency planning.
			· · ·
	Connect	Topic: Strategic Directions	
	Assignment 2-2		
	connect	Dy identifying which compony used each particular strate	au vou will understand
	(Constructions	By identifying which company used each particular strate how all of the strategies may impact your future employe	er.
		Incorporate This Activity into Your Course. For tips on he	ow to incorporate this
		Connect exercise into your lesson, click here to access the	-
		Guide	
		Insight Questions:	
		1. Which strategies can be used to enter into internation	al markets?
		2. List two examples of organizations that have impleme	nted each one of the four
		strategies. Which strategy is easiest to identify?	
LO 2-6	Discuss the strate	gic decisions involved in reaching international	Key Terms:
	consumers.		Exporting
	 Marketing S 	Strategy in a Global Context	Licensing
	0 E	xporting	Franchising
	οL	icensing	 Joint venture
	F	ranchising	Direct ownershi
	J	oint Venture	
	O [2	Direct Ownership	
	Figure 2.4	Low risk, High hisk, High hisk,	Insight Questions:
		Low risk, I ower potential Exporting Licensing Franching Joint Direct higher potential return	1. What is the least risky
			option for entering
			international
			markets? (Answer:
		Figure Information: International Market Entry	exporting.)
		Strategies	2. Which strategy offers
			marketers the
	L	As part of developing a marketing plan that involves	advantages of
	Instructor's Manu	ial – Chapter 2 <i>Hunt / Mello: Marketing © 2015 by Mc</i>	Graw-Hill Education

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	Instructor's Manual - Ch	apter 2	
	following five major strategic options for entering the international marketplace: exporting, licensing, franchising, joint venture, or direct investment. Each offers a unique mix of risk and reward.	 of their products quickly in a low-coway? (Answer: licensing.) Which strategy is a attractive method entering foreign markets because in licensees assume majority of the cay costs and human resource issues? (Answer: franchisi Which strategy we best when the partners' strateging goals align, their competitive goals diverge, and they able to learn from another without infringing on each other's proprietar skills? (Answer: jo venture.) What is the riskiest method of enterir international mark (Answer: direct ownership.) 	
Connect	Topic: Social Media	owne	rship.)
Assignment 2-3	By understanding the role social media can play in achie be able to apply these strategies to successfully imply your organization in the years ahead. Incorporate This Activity into Your Course. For tips on he Connect: Social Media in Action exercise into your lesson Interactive Assignment Guide.	ement a m	porate this
	 Insight Questions: Should social media strategies always be included in since it is a popular medium? How would you determine the social media platform Facebook, Twitter, LinkedIn, YouTube, Vine, Pinterest 	n a company	y should use
Social Media in	company use all of them? Example: Procter and Gamble (P&G)		
Action	Procter and Gamble (P&G) was looking for a way to reve its Pepto-Bismol product in 2010. Marketing research sug		

S	was most commonly discussed on social media durin mornings. To attract consumers to the brand, P&G m social media in their marketing plan with a Facebook prompted P&G to incorporate additional advertising marketing plan for a variety of products. Such strateg marketers to reach a new group of consumers and bu current customers.	narketers increased the role of campaign. Such success has on social media sites into its gies have allowed P&G
	 What types of posts does P&G make to their Face Do you follow organizations and their products/se what type of information are you seeking? 	•
Connect Assignment 2-4	Topic: International Marketing Approaches By identifying an example of each strategy and its ris potential risks and rewards of marketing your produc Incorporate This Activity into Your Course. For tips of Connect exercise into your lesson, click here to access Guide.	on how to incorporate this
	 Insight Questions: 1. What key factors determine the market strategy? 2. Do the same risks exist for small companies and la 3. How do rewards differ for small and large compared to the strategy of the s	arge companies?
PowerPoint Slides	<section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header><section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header></section-header>	 Lecture Notes: The new reality of globalization means a firm's strategic planning process must include a discussion about what, if any, international presence the firm wants to pursue. One of the most critical strategic decisions involves how to enter foreign markets. The firm must choose from among the five major strategic options for entering the international marketplace: exporting, licensing, franchising, joint venture, or direct investment.

- Each offers a unique mix of risk and reward.
- Typically, the least risky option for entering international markets is exporting.
- Exporting is selling domestically produced products to foreign markets.
- Increasingly, firms of all sizes export their products to other countries.
- Licensing offers marketers the advantages of expanding the reach of their products quickly in a low-cost way.
- Licensing is a legal process in which one firm pays to use or distribute another firm's resources, including products, trademarks, patents, intellectual property, or other proprietary knowledge.
- The use of licensing to enter international markets has increased significantly in recent years due to several factors, including more regulation, rising research and development (R&D) costs, and shortened product life cycles.
 Franchising is a
 - Franchising is a contractual arrangement in which the franchisor provides a franchisee (local owner operator) the right to use its



name and marketing and operational support in exchange for a fee and, typically, a share of the profits.

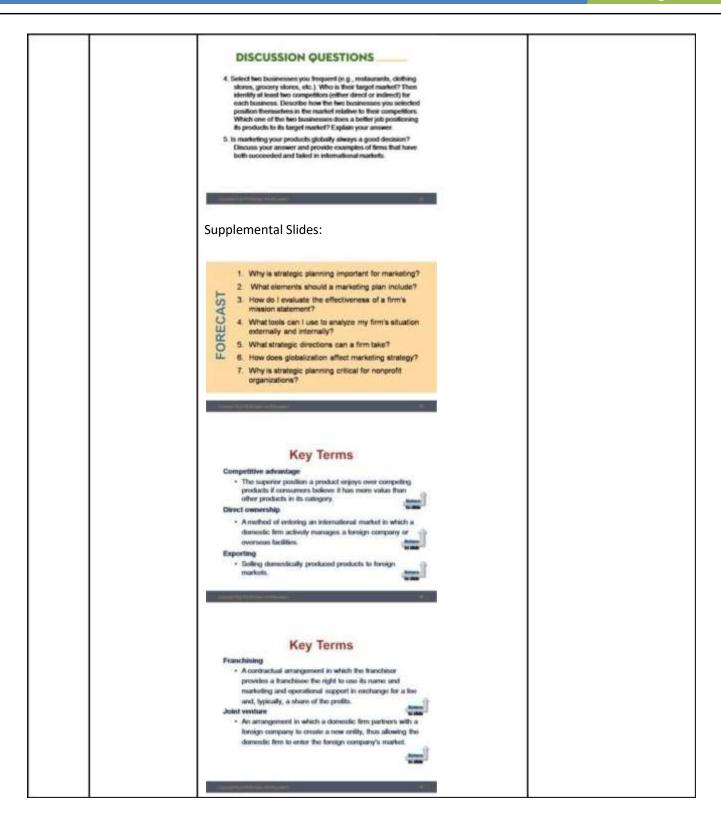
- A riskier option than exporting, licensing, or franchising is a joint venture.
- In a joint venture, a domestic firm partners with a foreign company to create a new entity, thus allowing the domestic firm to enter the foreign company's market.
- Joint ventures, however, can result in mistrust over proprietary knowledge, conflict over new investments, and disagreements about how to share revenue and profits.
- The riskiest method of entering an international market is direct ownership, which requires a domestic firm to actively manage a foreign company or overseas facilities.
- Direct ownership is a good strategic option when the firm sees substantial sales potential in the international market, very little political risk, and similarities between the foreign and domestic cultures.
 - Marketers should diligently and thoroughly analyze the risks and rewards

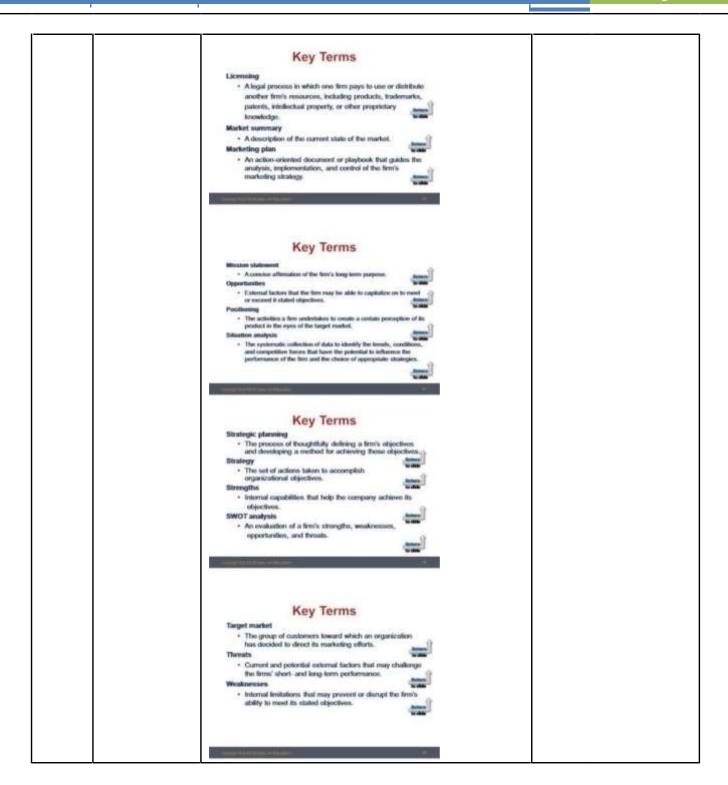
		Instructor	r's Manual ·	- Chapter 2	Hunt / Mello: Marketing
				entry	ch type of foreign as they develop marketing plan.
LO 2-7 Disc		trategic planning for nonpro r Nonprofit Organizations	ofit firms.	Key Term (none)	s:
Pow Slid	verPoint LO 2-7:			Lecture N • Thou, of a r mark differ for-p main overa rema • Nonp shoul close imple accou of the as mo very f budg dollar	lotes: gh some aspects honprofit eting plan may from that of a rofit firm, the components and all structure in the same. brofit marketers d pay especially attention to the ementation and untability sections to marketing plan, bst work on a tight marketing et, making every r spent a critical tment.

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TODAY'S PROFESSIONAL



Erin Blankenship

Development Coordinator, Harmony Health Clinic

Erin Blankenship, a recent college graduate, explains how flexibility, selfmotivation and networking can further your career. Personable and creative, she provides insight by answering the following questions:

- 1. Describe your job.
- 2. Describe how you got the job you have.
- 3. What has been the most important thing in making you successful at your job?
- 4. What advice would you give soon-to-be graduates?
- 5. What do you consider your personal brand to be?

MARKETING PLAN EXERCISE

Your Marketing Plan. The next step in developing a full marketing plan for yourself is to conduct a SWOT analysis on yourself that ties back to the objectives you developed at the end of Chapter 1. Be sure to think through each element honestly and assess where you are today. This will help focus you on what you need to accomplish over the rest of your college career. Strategically assess the following areas:

- Strengths
- Weaknesses

- Opportunities
- Threats

DISCUSSION QUESTIONS

- Find mission statements from five Fortune 500 companies, then rank them from best (1) to worst (5) and discuss why you ranked them in that order. Which mission statements did you really like? How would you modify the mission statement you ranked last to make it better?
- 2. Conduct a SWOT analysis for your college or university. List three to five strengths, weaknesses, opportunities, and threats for your school.
- 3. Select a marketing strategy implemented by a large firm or nonprofit organization that you think was effective. Describe why you liked the strategy. Identify which of the strategic directions discussed in this chapter best reflects the strategy you chose.
- 4. Select two businesses you frequent (e.g., restaurants, clothing stores, grocery stores, etc.). Who is their target market? Then identify at least two competitors (either direct or indirect) for each business. Describe how the two businesses you selected position themselves in the market relative to their competitors. Which one of the two businesses does a better job positioning its products to its target market? Explain your answer.
- 5. Is marketing your products globally always a good decision? Discuss your answer and provide examples of firms that have both succeeded and failed in international markets.

SOCIAL MEDIA APPLICATION

Analyze the social media presence of your college or university using the following questions and activities as a guide:

- 1. In your opinion, is your institution doing a good job marketing the school through social media?
- 2. What grade would you give your school's efforts and why?
- 3. Provide at least two specific recommendations for how your school could improve its social media marketing presence. In addition, provide an example of a university that is doing a better job of marketing through social media than your school and describe what it does.

ETHICAL CHALLENGE

Bank of America announced in 2011 that it was considering introducing a \$5 fee for some debit card users. They also introduced several types of accounts that required users to pay fees unless they kept minimum balances in the accounts, made regular deposits, or used credit cards. Driving revenue that benefits shareholders and employees at the possible expense of banking's most vulnerable customers presents marketers with an ethical dilemma. Use the ethical decision-making framework to answer the following questions:

- 1. What are the major ethical issues involved in Bank of America's decision? Who are the affected stakeholders? How will those stakeholders be affected?
- 2. If you were a competitor of Bank of America, what would your marketing strategy be for dealing with the new Bank of America fee?
- 3. How is Bank of America positioned in the marketplace? Does this fee reinforce the image it is seeking to create?

VIDEO CASE

Please go to Connect to access the video case featuring Ford Motor Company that accompanies this chapter.

Incorporate This Video into Your Course. For tips on how to incorporate this video case into your lesson, click here to access the Interactive Assignment Guide.

CAREER TIPS

To help you think about how to market yourself and develop your social skills, follow these insights.



Michael Friloux, Senior Vice President of Business Development at Citynet, encourages you to spend time considering two things that many college graduates don't fully appreciate: the power of questions and the importance of people skills.

- 1. The Power of Questions: When in doubt, always ask the question.
- 2. The Importance of People Skills: It's important to cultivate positive and productive interactions with everyone you work with.

Connect Instructor's Manual

Helpful Suggestions Regarding Assignment Policies: Connect gives instructors a wide array of flexibility in making assignments and creating grading policies. Instructors may choose to:

- Assign as many assignments as he/she deems appropriate.
- Determine point values for each question/interactive individually.
- Make available multiple attempts per assignment with options of accepting the highest score or averaging all the attempts together.
- Deduct points for late submissions of assignments (percentage deduction per hour/day/week/etc.) or create hard deadlines.
- Show feedback on interactives/questions immediately or at the time of his/her preference.
- Create new assignments or questions from scratch, such as web-linked assignments, LearnSmart study modules, writing assignments, blog assignments, discussion board assignments, or upload questions from a pool.

Recommendations: Here are some recommendations you might want to consider if you are using Connect for the first time.

- Assigning Learning Objective Videos: Learning Objective Videos are designed to reinforce core concepts in the chapter. These are assignable by Learning Objective and require students to view a brief video customized to match the content in the book. After watching the video, students are tested on their understanding of these concepts through 4–6 Concept Check questions. It is recommended that you assign Learning Objective Videos before class to help generate class discussion. You can choose to have this feature feed the gradebook.
- Assigning Interactives: Consider assigning only 1 or 2 interactives per chapter.
- Pooling Interactives: You have the option of "pooling" questions from three groups of questions (a, b, and c). Choosing all three questions and assigning them as "pools" allows Connect to serve up a different version of the interactive to different students. In this way, two students working the "same problem" might have slightly different versions. This provides a higher level of integrity of students' individual work. Setting up question pools is recommended.

LearnSmart assignment

- Assigning LearnSmart: You might also want to assign less than an entire chapter segment of LearnSmart in Connect. The system allows you to do this by dragging the toggle lever left or right to increase or decrease the time of the activity. You can also reduce the time based on which learning objectives you select and deselect for the chapter.
- The entire LearnSmart module is available to your student at all times; however, assigning 30 minutes or so will prompt students to try it. You are

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required to select a due date for LearnSmart. However, this will not bar the student from

LearnSmart access; it is designed to show you that the student has taken the LearnSmart assignment. LearnSmart is an adaptive study tool designed for students. It can also show you where students are struggling to understand specific concepts.

- The student's LearnSmart score in the Connect reports is based on her or his mastery of the material at the time the assignment is due. Mastery is an evaluation of the number of learning objectives a student completed via performance on answering questions.
- Students may, and are encouraged to, continue to use LearnSmart throughout the semester. After the assignment due date, they can continue to access LearnSmart. Continued use of LearnSmart will not affect their LearnSmart assignment results in the Connect reports, but has been shown to improve test scores by as much as a full letter grade.

Time-Saving Hints:

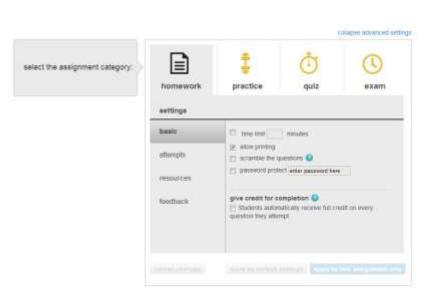
• Instructors may want to give students unlimited or multiple attempts on the first few assignments so the students have a chance to learn and navigate the system before selecting the option for one attempt only.

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 The value of each question should probably be relatively low, since multiple questions are usually assigned for each chapter. A good rule of thumb would be to make

> "Quiz Questions" worth 1 point each and "Interactives" worth 5–10 points each since these require more time and thought.

 Each interactive has several different versions of the same material/questions to prevent students from copying answers directly from



one another. It might be wise to assign different versions to different sections or select "scramble" assignment questions.

• Feedback given to students is time flexible. Selecting feedback to be displayed after the assignment due date helps to prevent students from giving the correct answers to other students while the interactive is still available.

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Connect: Chapter 2 Interactive Assignment Guide

Interactives: Interactive Assignment 2-1 Interactive Assignment 2-2 Interactive Assignment 2-3: Social Media in Action Interactive Assignment 2-4 Video Case featuring Ford Motor Company

Chapter Learning Objectives:

LO 2-1 Discuss the importance of strategic planning for marketing.

LO 2-2 Outline the five main components of the marketing plan.

LO 2-3 Analyze the characteristics of an effective mission statement.

LO 2-4 Explain the elements of a situation analysis.

LO 2-5 Illustrate the major strategic directions a firm might take.

LO 2-6 Discuss the strategic decisions involved in reaching international consumers.

LO 2-7 Discuss the importance of strategic planning for nonprofit firms.

Interactive Assignment 2-1

Applying a SWOT Analysis

Activity Summary: This activity involves developing a SWOT analysis for an organization. Students will be presented with various descriptions, and they must determine whether each is a strength, weakness, opportunity, or threat. A concept review includes a discussion of the differences between the internal and external elements of a SWOT analysis.

Learning Objectives:

LO 2-4 Explain the elements of a situation analysis.

Difficulty: 2 Medium

AACSB: Analytic

Blooms: Understand

Page reference in text: 37

Follow-Up Activity: Instructors could discuss the SWOT analysis of a local business that the students are familiar with. Students could be asked to consider an organization where they have worked or volunteered and develop a SWOT analysis for it. Instructors could also engage students in a debate or assignment over what are the biggest opportunities and threats for the students' careers in the months and years ahead.

Interactive Assignment 2-2

Identifying Strategic Directions

Activity Summary: This activity involves different strategic directions that an organization can choose. Students will be presented with a list of recent marketing decisions, and then be asked to categorize each decision into the specific strategic direction that was chosen. A concept review follows with a discussion of the four basic categories of marketing strategies.

Learning Objectives:

LO 2-5 Illustrate the major strategic directions a firm might take.

Difficulty: 2 Medium

AACSB: Analytic

Blooms: Understand

Page reference in text: 41

Follow-Up Activity: Instructors could discuss recent decisions by popular companies such as Apple or Netflix, and what type of marketing strategy they used. Students could be asked to create a larger list of different companies that have implemented each of the different marketing strategies. Instructors could also engage students in a debate or assignment about which strategy would work best for a local company they are familiar with.

Interactive Assignment 2-3: Social Media in Action

Social Media as Part of a Marketing Plan

Activity Summary: This activity involves integrating social media into an overall marketing plan. Students will be presented with a fictional campus organization that they are President of, and asked to integrate social media into the various elements of the organization's marketing plan. A concept review includes a discussion of the different components of a marketing plan.

Learning Objectives:

LO 2-2 Outline the five main components of the marketing plan.LO 2-4 Explain the elements of a situation analysis.LO 2-5 Illustrate the major strategic directions a firm might take.

Difficulty: 2 Medium

AACSB: Analytic

Blooms: Understand

Page reference in text: 43

Follow-Up Activity: Instructors could discuss the increasing use of social media marketing by organizations of all types and sizes. Students could be asked what components of the marketing plan they think are best suited for social media tools. Instructors could also engage students in a debate or assignment where they have to find examples of how organizations have used different social media platforms (Facebook, Twitter, YouTube, etc.) for different parts of a marketing plan.

Interactive Assignment 2-4

Entering International Markets

Activity Summary: This activity involves the major global entry strategies for marketers looking to sell their products internationally. Students will be presented with a list of the market entry strategies and asked to put them in order relative to the risk level that is associated with each. A concept review includes a discussion of the five major global entry strategies used by marketers.

Learning Objectives:

LO 2-6 Discuss the strategic decisions involved in reaching international consumers.

Difficulty: 2 Medium

AACSB: Analytic

Blooms: Understand

Page reference in text: 46

Follow-Up Activity: Instructors could discuss examples of popular businesses that have used each type of global market entry strategy. Students could be asked to create a larger list of individual companies that have used each of the different strategies and discuss the success or failure of each. Instructors could also engage students in a debate or assignment involving which market entry strategy the students think is best for today's economic environment and why.

Video Case featuring Ford Motor Company

Planning for Success: Ford Fusion

Activity Summary: This activity involves the successful marketing strategy for the Ford Fusion. Students will be presented with a video case discussing Ford's marketing plan for the Fusion and several strategic decisions the company made. A concept review follows with multiple choice questions throughout the video.

Learning Objectives:

LO 2-1 Discuss the importance of strategic planning for marketing.LO 2-2 Outline the five main components of the marketing plan.LO 2-4 Explain the elements of a situation analysis.

Difficulty: 3 Hard

AACSB: Analytic

Blooms: Apply

Page reference in text: 52

Follow-Up Activity: Instructors could discuss the success of the Ford Fusion's marketing plan and Ford's successful turnaround as a company in recent years. Students could be asked to create a larger list of strategic decisions for other types of automobile products. Instructors could also engage students in a debate or assignment involving which automobile companies, in their opinion, have made the best marketing decisions in recent years.