

## Test Bank for Principles of Contemporary Marketing 14th Edition Kurtz Boone 032458203X 9780324582031

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### **Chapter 2—Strategic Planning in Contemporary Marketing**

### TRUE/FALSE 1. The planning process identifies objectives and determines which actions are needed to attain those objectives. DIF: 2 ANS: T PTS: 1 **REF: 35** OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes TYP: KN 2. The planning process creates a blueprint that everyone in the organization must follow in order to achieve the organizational objectives. PTS: 1 DIF: 1 ANS: T **REF: 35** OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes TYP: KN 3. The planning process defines checkpoints at which the organization can compare actual performance with expectations to indicate whether current activities are close to achieving the objectives. ANS: T PTS: 1 DIF: 2 **REF: 35** OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes TYP: KN 4. Marketing plans establish the basis for any marketing strategy. ANS: T PTS: 1 DIF: 1 **REF: 35** OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 5. Marketing planning establishes the basis for a firm's overall strategy. ANS: F PTS: 1 DIF: 2 **REF: 35** OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN

6. Relationship-building goals and strategies are seldom included in the plans of business firms.

ANS: F PTS: 1 DIF: 1 REF: 35

OBJ: 2-1

NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation

TYP: KN

45



7. Good relationships with customers can equip a firm with vital strategic weapons.  ANS: T PTS: DIF: REF: 35  1 1  OBJ: 2-1  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovat TYP: KN  8. Strategic planning has a critical impact on a firm's destiny because it provides short-term dire for decision makers.  ANS: F PTS: DIF: REF: 36  OBJ: 2-1  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  9. The strategic planning process involves allocation of necessary resources.  ANS: T PTS: DIF: REF: 36  OBJ: 2-1  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  10. Strategic plans focus on courses of action necessary to achieve the organization's secondary object ANS: F PTS: DIF: REF: 36  1 2  OBJ: 2-1  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  11. Tactical planning involves actions that focus on current and near-future activities that must be completed in order to implement larger strategies.  ANS: T PTS: DIF: REF: 36-37  1 2  OBJ: 2-1  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  12. Tactical planning involves actions that focus on current and near-future activities that must be completed in order to implement larger strategies.  ANS: T PTS: DIF: REF: 36-37  1 2  OBJ: 2-1  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  12. Tactical planning usually involves production of quarterly and semi-annual plans, along with divisional budgets, policies and procedures.  ANS: T PTS: DIF: REF: 37  OBJ: 2-2  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  13. Middle and supervisory-level managers do not spend as much time as CEOs on planning activities ANS: T PTS: DIF: REF: 37	7	C 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Č			
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NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  12. Tactical planning usually involves production of quarterly and semi-annual plans, along with divisional budgets, policies and procedures.  ANS: T PTS: DIF: REF: 37  1 2  OBJ: 2-2  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovat TYP: KN  13. Middle and supervisory-level managers do not spend as much time as CEOs on planning activities ANS: T PTS: DIF: REF: 37		_	PTS:	DIF:	REF: 36-37	
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OBJ: 2-2 NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovat TYP: KN  13. Middle and supervisory-level managers do not spend as much time as CEOs on planning activities ANS: T PTS: DIF: REF: 37	12.				d semi-annual plans, along	7
NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovat TYP: KN  13. Middle and supervisory-level managers do not spend as much time as CEOs on planning activities ANS: T PTS: DIF: REF: 37		ANS: T			REF: 37	
ANS: T PTS: DIF: REF: 37		NAT: AACSB Ana	llytic   CB&E Mo	odel Marketing Plan   R&	D Managing strategy & in	ınovation
	13.	_	PTS:	DIF:		tivities.

OBJ: 2-2 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes



14. The chief executive officer (CEO) and vice president of marketing spend a greater proportion of

		_	perational planning than	~	_	
	ANS:	F	PTS:	DIF:	REF: 37	
			1	2		
	OBJ: NAT: TYP:	AACSB	Analytic   CB&E Mode	el Marketing Plan   R	&D Managing administratio	n & control
15.	-	ments with	•	-	entation of tactical plans for ity of top-level management.  REF: 37	the
	ANS.	Г	1 1	DIF. 2	KEF. 31	
	OBJ: NAT: TYP:	AACSB			&D Managing administratio	n & control
16.				<b>O</b> .	ther middle-level managers ies and the corporate budget	
	ANS:	F	PTS:	DIF:	REF: 37	
			1	2		
	OBJ: NAT: TYP:	AACSB	Analytic   CB&E Mode	el Marketing Plan   R	&D Managing administratio	n & control
17.		lation are			term plans, and total budget ndled by top management.  REF: 37	
	OBJ: NAT: TYP:	AACSB	Analytic   CB&E Mode	el Marketing Plan   R	&D Managing administratio	n & control
18.			ective, the planning product external to the organi		put from a wide range of so	urces
	ANS:		PTS:	DIF:	REF: 37	
			1	1		
	OBJ: NAT: TYP:	AACSB .	Analytic   CB&E Model	Marketing Plan   R&I	O Managing strategy & innova	ition
19.		senior vi	*	ng, Naomi will be clo	osely involved in her firm's	
	ANS:	_	PTS:	DIF:	REF: 37	
	OBJ: NAT: innova	AACSB	Reflective Thinking   C	CB&E Model Marketi	ing Plan   R&D Managing st	rategy &



		~			
20.		gers tend to focus or cal plans for their ov		which includes creating and	
	ANS: F	PTS:	DIF: 2	REF: 37	
	OBJ: 2-2 NAT: AACSB Rei innovation	flective Thinking   C	CB&E Model Marketi	ng Plan   R&D Managing s	trategy &
21.	The planning proce ANS: F	ss begins at the corp PTS: 1	porate level with the d DIF: 1	evelopment of objectives. REF: 38	
	OBJ: 2-3 NAT: AACSB An TYP: KN	alytic   CB&E Mode	el Marketing Plan   Ra	&D Managing decision-ma	king processes
22.		atement specifies its for future managem		erational scope and provide	s
	ANS: T	PTS: 1	DIF: 1	REF: 38	
	OBJ: 2-3 NAT: AACSB An TYP: KN	alytic   CB&E Mode	el Marketing Plan   Ro	&D Managing decision-ma	king processes
23.	Organizations with	in the same industry PTS: 1	usually have the sam DIF: 2	e mission. REF: 38	
	OBJ: 2-3 NAT: AACSB An TYP: KN	alytic   CB&E Mode	el Marketing Plan   Ro	&D Managing decision-ma	king processes
24.		rm's mission statem ement philosophies.		ring stable business environ	nments and
	ANS: F	PTS:	DIF: 1	REF: 38	
	OBJ: 2-3 NAT: AACSB An TYP: KN	alytic   CB&E Mode	el Marketing Plan   Ro	&D Managing decision-ma	king processes
25.	A firm describes its ANS: F	overall goals and o PTS: 1	perational scope in its DIF: 1	s organization chart. REF: 38	
	OBJ: 2-3 NAT: AACSB An TYP: KN	alytic   CB&E Mode	el Marketing Plan   Ro	&D Managing decision-ma	king processes
26.	In general, a missic is often a quantitati		described as a qualita	tive statement, whereas an	objective
	ANS: T	PTS: 1	DIF: 2	REF: 38-39	

NAT: AACSB Reflective Thinking | CB&E Model Marketing Plan | R&D Managing



27. Statements such as "achieve a 25 percent market share by 2009" or "open 50 and 75 new stores for each of the next five years" are typically part of mission statements.

		PTS: 1 ective Thinking   CB&			38-39 D Managing
	decision-making pro	cesses	TYP: AP		
28.	The second step in the ANS: T	ne planning process is of PTS:	corporate development DIF: 1	t of the REF:	organization's objectives. 38
	OBJ: 2-3 NAT: AACSB Anal TYP: KN	lytic   CB&E Model M	arketing Plan   R&D N	Managir	ng decision-making processes
29.		al objectives should stat he non-carbonated soft o			Snapple Corporation seeks to in the next two years."
	ANS: T OBJ: 2-3	PTS: 1	DIF: 2	REF:	38
		ective Thinking   CB& cesses	E Model Marketing P TYP: AP	lan   R&	zD Managing
30.		ess objectives should spachieve our \$77 million			ic achievements, such as "It is 2009."
	ANS: T OBJ: 2-3	PTS: 1	DIF: 2	REF:	38-39
		ective Thinking   CB& cesses	E Model Marketing P TYP: AP	lan   R&	zD Managing
31.	The third step of the available opportuniti	planning process is to	assess an organization	ı's stren	gths, weaknesses and
	ANS: T	PTS:	DIF: 2	REF:	39
	OBJ: 2-3 NAT: AACSB Anal TYP: KN	lytic   CB&E Model M	arketing Plan   R&D N	Managir	ng decision-making processes
32.		s through a careful bler PTS:	nd of the elements of t DIF:		_
	OBJ: 2-5 NAT: AACSB Ana TYP: KN	1 lytic   CB&E Model M	1 arketing Plan   R&D N	Managir	ng strategy & innovation

33.		l marketing strat		price, distribution, a DIF: 2	and promotion - is a subset of the REF: 39
	OBJ: NAT: TYP:	AACSB Analyt	ic   CB&E Model Mar	keting Plan   R&D M	Anaging strategy & innovation
34.		gies are static and eet the desired re		hould not be change	d if the actual performance does
	ANS:	F	PTS:	DIF:	REF: 39
	OBJ: NAT: TYP:	AACSB Analyt	ic   CB&E Model Mar	keting Plan   R&D M	Managing strategy & innovation
35.		hey monitor perf	of the planning process, ormance to ensure that PTS:		narketing strategy into action; gachieved. REF: 39
	OBJ: NAT: TYP:	AACSB Analytic	c   CB&E Model Marke	ting Plan   R&D Man	aging strategy & innovation
36.	Planni ANS:	•	Tuenced by the elemen PTS:	ts of Porter's Five Fo DIF: 1	orces model. REF: 39
	OBJ: NAT: TYP:	AACSB Analyt	ic   CB&E Model Mar	keting Plan   R&D M	Managing strategy & innovation
37.		ers, threat of sub	re potential new entrant stitute products, and ri PTS: 1		of buyers, bargaining power of itors.  REF: 40
	OBJ: NAT: TYP:	AACSB Analyt	ic   CB&E Model Mar	keting Plan   R&D M	Managing strategy & innovation
38.	are ad tapesti are en	vertising online vries has increased	with discounts and free d prices. Additionally, tplace. The drapery ma	installation, and the competitive draperie	omers to its showroom. Competitors e company's sole supplier of silks and es made overseas with cheaper silks with a planning challenge addressed
	ANS:		PTS:	DIF:	REF: 39-42

OBJ: 2-4



39.	The Internet has in ANS: F	npacted business for PTS: 1	new firms by increasing t DIF: 1	he barriers to market entry. REF: 41	
	OBJ: 2-4 NAT: AACSB T & production	echnology   CB&E TYP: KN	Model Marketing Plan	R&D Knowledge of technology,	design,
40.		ow obtain detailed power with car deal		e Internet, which has increased	
	ANS: T	PTS:	DIF:	REF: 41	
	OBJ: 2-4 NAT: AACSB Reddesign, & product		CB&E Model Marketing F TYP: AP	lan   R&D Knowledge of technolo	gy,
41.	Apple iTunes is an ANS: T	n example of a succ PTS: 1	cessful first mover.  DIF:  1	REF: 42	
	OBJ: 2-4 NAT: AACSB R innovation	eflective Thinking TYP: AP	CB&E Model Marketin	g Plan   R&D Managing strategy	&
42.	Data suggests that market winners.	t business owners v	who adopt the first mover	strategy will always be long-terr	n
	ANS: F	PTS:	DIF: 2	REF: 42	
	OBJ: 2-4 NAT: AACSB A TYP: KN	nalytic   CB&E Mo	odel Marketing Plan   R&	D Managing strategy & innovation	on
43.	A first mover stra often greater.	tegy is generally m	ore risky than a second n	nover strategy, but the rewards ar	e
	ANS: T	PTS:	DIF: 2	REF: 42	
	OBJ: 2-4 NAT: AACSB A TYP: KN	nalytic   CB&E Mo	odel Marketing Plan   R&	D Managing strategy & innovation	on
44.	SWOT analysis reand technological		n of a firm's stability, wo	rk ethic, organizational structure,	
	ANS: F	PTS:	DIF: 1	REF: 42	
	OBJ: 2-4 NAT: AACSB A TYP: KN	nalytic   CB&E Mo	odel Marketing Plan  R&	O Managing strategy & innovation	on



45. An important strategic planning tool, SWOT analysis helps planners compare internal

TYP: Core c find di ANS: OBJ: NAT: TYP:	2-4 AACSB And KN ompetencies fficult to du T  2-4 AACSB And KN ng an externa	s are actions done v plicate. PTS: 1	well by a firm that its c DIF: 1	REF: 42  D Managing strategy & innovation  ustomers value and competitors  REF: 42	
NAT: TYP: Core c find di ANS: OBJ: NAT: TYP:	AACSB And KN  ompetencies fficult to du T  2-4 AACSB And KN  ng an externa	s are actions done v plicate. PTS: 1	well by a firm that its c DIF: 1	ustomers value and competitors  REF: 42	
find di ANS: OBJ: NAT: TYP:	fficult to du T 2-4 AACSB AI KN ng an extern	plicate. PTS: 1	DIF: 1	REF: 42	
OBJ: NAT: TYP: Matchir	2-4 AACSB Ar KN ng an extern	1	1		
NAT: TYP: Matchi	AACSB Ar KN ng an extern	nalytic   CB&E Mo	del Marketing Plan   R	&D Managing stratagy & innovati	
	-			&D Managing strategy & innovati	on
	F	al opportunity with PTS:	an internal weakness pr DIF: 2	oduces a situation known as leverage REF: 42-43	
NAT:	AACSB Ar	nalytic   CB&E Mo	del Marketing Plan   R	&D Managing strategy & innovation	on
organiz	zation's wea		problem when environi DIF:	mental threats attack their  REF: 43	
		1	2		
NAT:	AACSB Re	eflective Thinking   TYP: AP	CB&E Model Market	ing Plan   R&D Managing strategy	&
to man	agers and h	elps them evaluate PTS:	the firm's fulfillment of DIF:		nents
NAT:	AACSB Ar		_	&D Managing strategy & innovation	on
to num constit	nerous comp cutes a vulne	plaints about the "vierability of retail me PTS:	isual pollution" suffere erchants in the area. DIF:		
NAT:	AACSB Re			ing Plan   R&D Managing strategy	&
	OBJ: NAT: TYP: In SW organi ANS: OBJ: NAT: innova SWOT to mar ANS: TYP: The sc to num constit ANS: OBJ: NAT: OBJ:	OBJ: 2-4 NAT: AACSB AITYP: KN  In SWOT analysis organization's weather and the second of the second	Matching an external opportunity with ANS: F PTS:  OBJ: 2-4 NAT: AACSB Analytic   CB&E MoTYP: KN  In SWOT analysis, marketers face a porganization's weaknesses.  ANS: T PTS:  1  OBJ: 2-4 NAT: AACSB Reflective Thinking   innovation TYP: AP  SWOT analysis provides an uncriticate to managers and helps them evaluate ANS: F PTS:  1  OBJ: 2-4 NAT: AACSB Analytic   CB&E MoTYP: KN  The scrap heaps that have grown aroute numerous complaints about the "viconstitutes a vulnerability of retail means." F PTS:  1  OBJ: 2-4 NAT: AACSB Reflective Thinking   OBJ: 2-4 NAT: AACSB Reflective Thinking	Matching an external opportunity with an internal weakness propertion of the control of the constitutes a vulnerability of retail merchants in the area.  ANS: F PTS: DIF: 1 2  OBJ: 2-4  NAT: AACSB Analytic   CB&E Model Marketing Plan   R PTP: KN  In SWOT analysis, marketers face a problem when environs organization's weaknesses.  ANS: T PTS: DIF: 1 2  OBJ: 2-4  NAT: AACSB Reflective Thinking   CB&E Model Market innovation TYP: AP  SWOT analysis provides an uncritical view of the organizate to managers and helps them evaluate the firm's fulfillment of ANS: F PTS: DIF: 1 2  OBJ: 2-4  NAT: AACSB Analytic   CB&E Model Marketing Plan   R PTP: KN  The scrap heaps that have grown around manufacturing plan to numerous complaints about the "visual pollution" suffered constitutes a vulnerability of retail merchants in the area.  ANS: F PTS: DIF: 1 3  OBJ: 2-4  NAT: AACSB Reflective Thinking   CB&E Model Market	NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  Matching an external opportunity with an internal weakness produces a situation known as leverage ANS: F PTS: DIF: REF: 42-43  1 2  OBJ: 2-4  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  In SWOT analysis, marketers face a problem when environmental threats attack their organization's weaknesses.  ANS: T PTS: DIF: REF: 43  OBJ: 2-4  NAT: AACSB Reflective Thinking   CB&E Model Marketing Plan   R&D Managing strategy innovation TYP: AP  SWOT analysis provides an uncritical view of the organization's internal and external environment of managers and helps them evaluate the firm's fulfillment of its basic objectives.  ANS: F PTS: DIF: REF: 43  1 2  OBJ: 2-4  NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN  The scrap heaps that have grown around manufacturing plants near Birmingham, Alabama, have to numerous complaints about the "visual pollution" suffered by those who live nearby. This si constitutes a vulnerability of retail merchants in the area.  ANS: F PTS: DIF: REF: 43  OBJ: 2-4  NAT: AACSB Reflective Thinking   CB&E Model Marketing Plan   R&D Managing strategy  OBJ: 2-4  NAT: AACSB Reflective Thinking   CB&E Model Marketing Plan   R&D Managing strategy



51.	A strategic window represents an extended period of time during which the key requirements of a market and the particular competencies of a firm best fit together.  ANS: F  © 20 PTS: gage Learning. All Righ DIF cryed. This edition is REF: d 43 is e outside of the U.S. only, we content that pay be different from the U.S. 2 dition. May not be scanned, copied, duplicated, or posted to a puraccessible website, in whole or in part.	with
	OBJ: 2-4 NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN	
52.	A customer-driven organization begins its marketing strategy with a detailed description of its target market.	
	ANS: T PTS: DIF: REF: 44	
	OBJ: 2-5 NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN	
53.	A target market is a group of customers toward whom a firm directs its marketing efforts.  ANS: T PTS: DIF: REF: 44  1 1	
	OBJ: 2-5 NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN	
54.	Diversity in the U.S. population plays an increasing role in targeting markets.  ANS: T PTS: DIF: REF: 45  1 1	
	OBJ: 2-5 NAT: AACSB Diversity   CB&E Model Marketing Plan   R&D Knowledge of human behavior & society TYP: KN	ķ
55.	Technology is changing the distribution methods of traditional print media. If corporations change their strategic plans to account for distribution variables in the marketing mix, there will be change to the remaining three variables in the marketing mix, as well.	
	ANS: T PTS: DIF: REF: 46	
	OBJ: 2-5 NAT: AACSB Technology   CB&E Model Distribution   R&D Managing logistics & technology TYP: AP	
56.	The Barnes & Noble Web site, which sells books, CDs and DVDs is an example of a traditional retailer responding to distribution opportunities afforded by new technologies.  ANS: T PTS: DIF: REF: 46  1 2	
	OBJ: 2-5 NAT: AACSB Reflective Thinking   CB&E Model Distribution   R&D Managing logistics & technology TYP: AP	



57.	The ability to download Microsoft and IBM software products directly from the Internet is part of each firms' pricing strategy.  ANS: F  O 2019 TS: O 2019
	ANS: F © 2010 Cengage Learning. All Rights Reserved. This edition is interded for use outside of the U.S. only, with content that hay be different from the U.S. 2dition. May not be scanned, copied, duplicated, or posted to a publicly accessible website, in whole or in part.
	OBJ: 2-5 NAT: AACSB Technology   CB&E Model Distribution   R&D Managing strategy & innovation TYP: AP
58.	As part of the communication link between buyers and sellers, organizations may communicate promotional messages directly through salespeople or indirectly using advertisements and promotions.
	ANS: T PTS: DIF: REF: 46-47 1 2
	OBJ: 2-5 NAT: AACSB Analytic   CB&E Model Distribution   R&D Knowledge of media communications & delivery  TYP: KN
59.	Pricing strategy is an area of marketing that is <i>not</i> closely regulated or subject to public scrutiny.  ANS: F PTS: DIF: REF: 47
	OBJ: 2-5 NAT: AACSB Analytic   CB&E Model Pricing   R&D Managing strategy & innovation TYP: KN
60.	Fred's Wholesale Club sends emails and catalogs to all members. Additionally, in-store pamphlets promote the benefits of certain products. All of these materials are part of the integrated marketing communications intended to send a consistent and unified promotional message.
	ANS: T PTS: DIF: REF: 47  1 2
	OBJ: 2-5 NAT: AACSB Technology   CB&E Model Promotion   R&D Managing strategy & innovation TYP: AP
61.	Competition seldom has a significant effect on a marketer's pricing strategy.  ANS: F PTS: DIF: REF: 47
	ANS: F PTS: DIF: REF: 47  1 1
	OBJ: 2-5 NAT: AACSB Analytic   CB&E Model Pricing   R&D Managing strategy & innovation TYP: KN
62.	The five dimensions of the marketing environment are competitive, political-legal, economic, technological, and social-cultural.
	ANS: T PTS: DIF: REF: 47
	OBJ: 2-6 NAT: AACSB Analytic   CB&E Model Pricing   R&D Managing strategy & innovation

TYP: KN



63.	taking into accou	ant the dynamic nature of	of the five dingensions	mix variables in a vacuum, with of the marketing environment.	
	ANS: F		t from the U.S. Edition. May	edition is <b>REF</b> ed (47)use outside of the not be scanned, copied, duplicated, or p in whole or in part.	
	OBJ: 2-5 NAT: AACSB TYP: KN	Analytic   CB&E Mod	el Marketing Plan   R	&D Managing strategy & inr	ovation
64.	•	uction of the hybrid-pogal issues about the nat		mple of how it has turned pure on opportunity.	blic
	ANS: T	PTS:	DIF: 1	REF: 48	
	OBJ: 2-6 NAT: AACSB innovation	Reflective Thinking   C	CB&E Model Market	ing Plan   R&D Managing str	ategy &
65.	As the technologenvironments re		res at a fast pace, econ	nomic and political-legal	
	ANS: F	PTS:	DIF: 1	REF: 48	
	OBJ: 2-6 NAT: AACSB production	Analytic   CB&E Mod TYP: KN	el Pricing   R&D Kno	owledge of technology, design	n, &
66.	The rule of three ANS: F	e states that the third co PTS: 1	ompany in an industry DIF: 1	has little chance of survival. REF: 48	
	OBJ: 2-6 NAT: AACSB functions	Analytic   CB&E Mod TYP: KN	el Marketing Plan   R	&D Knowledge of general bu	ısiness
67.			rces and which should	make decisions about which posterior be removed from the firm's posterior	
	ANS: T	PTS:	DIF: 2	REF: 49	
	OBJ: 2-7 NAT: AACSB innovation	Reflective Thinking   C	CB&E Model Market	ing Plan   R&D Managing str	ategy &
68.	Strategic Busine and competitors		liversified firm have of	common managers, resources	, objectives,
	ANS: F	PTS:	DIF: 1	REF: 49	
	OBJ: 2-7 NAT: AACSB TYP: KN	Analytic   CB&E Mod	el Marketing Plan   R	&D Managing strategy & inr	ovation



69.			a collaboration with other	units in the organization.	
	ANS: F	PTS:	DIF <sub>5</sub> 55	REF: 49	
	OBJ: 2-7			tion is intended for use outside of the U.S t be scanned, copied, duplicated, or poster whole or in part.	
		Analytic   CB&E Moo	del Marketing Plan   R&	D Managing strategy & innov	ation
70.	Each SBU of a dits own.	iversified company p	oursues the company mis	ssion; it has no specific mission	n of
	ANS: F	PTS:	DIF: 1	REF: 49	
	OBJ: 2-7				
	TYP: KN	nalytic   CB&E Mode	el Marketing Plan   R&D	Managing strategy & innovation	1
71.			the attention of compar imer demand within lim	y managers so they can ited markets.	
	ANS: T	PTS:	DIF: 2	REF: 49	
	OBJ: 2-7 NAT: AACSB A TYP: KN	nalytic   CB&E Mode	el Marketing Plan   R&D	Managing strategy & innovation	1
72.	_		shares in high-growth		
	ANS: T	PTS:	DIF: 1	REF: 50	
	OBJ: 2-7 NAT: AACSB A TYP: KN	Analytic   CB&E Mod	del Marketing Plan   R&	D Managing strategy & innov	ation
73.	Marketers seek to in low-growth m		neir cash cows because t	hose products hold low marke	t shares
	ANS: F	PTS:	DIF: 1	REF: 50	
	OBJ: 2-7 NAT: AACSB A TYP: KN	nalytic   CB&E Mode	el Marketing Plan   R&D	Managing strategy & innovation	1
74.	Question marks a ANS: F	echieve high market s PTS: 1	shares in high-growth m DIF: 1	arkets. REF: 50	
	OBJ: 2-7 NAT: AACSB A TYP: KN	Analytic   CB&E Mod	del Marketing Plan   R&	D Managing strategy & innov	ation



75.	Using the market share/market growth approach to portfolio performance analysis, dogs are SBUs that promise poor future prospects and provide excellent candidates for abandonment at the earliest feasible moment.  56					
	ANS: T	© 201 <b>pTg</b> gage Learn content that may be differ 1	rent from the U.S. Edition. May n access lible website, i	lition is in the first figure outside of the other scanned, copied, duplicated, or n whole or in part.	ne U.S. only, with posted to a publicly	
	OBJ: 2-7 NAT: AACSB A TYP: KN	nalytic   CB&E Mo	odel Marketing Plan   Ra	&D Managing strategy & in	nnovation	
76.	•	narket attractivenes eive the least comp	_	ix, SBUs in the upper-left	area of the	
	ANS: F	PTS:	DIF:	REF: 50		
	OBJ: 2-7 NAT: AACSB An TYP: KN	nalytic   CB&E Mod	lel Marketing Plan   R&D	Managing strategy & innov	ration	
77.		r-right corner of the		business strength matrix sh	ould	
	ANS: F	PTS: 1	DIF: 2	REF: 50		
	OBJ: 2-7 NAT: AACSB A TYP: KN	nalytic   CB&E Mo	odel Marketing Plan   Ro	&D Managing strategy & in	nnovation	
78.			•	howing high attractiveness of date for aggressive develop REF: 50		
	OBJ: 2-7 NAT: AACSB A TYP: KN	nalytic   CB&E Mo	odel Marketing Plan   Ro	&D Managing strategy & in	nnovation	
79.	according to the at	tractiveness of their	products in the market a	o analysis technique that rate and their strengths with consu		
	ANS: F	PTS: 1	DIF: 1	REF: 50		
	OBJ: 2-7 NAT: AACSB A TYP: KN	nalytic   CB&E Mo	odel Marketing Plan   Ro	&D Managing strategy & in	nnovation	



## MULTIPLE CHOICE

57

1.	achieve organiza	b. planning. c. controlling.				
	ANS: B	PTS:	DIF:	REF: 34		
	OBJ: 2-1 NAT: AACSB TYP: KN	1 Analytic   CB&E Mod	1 lel Marketing Plan   R	&D Managing decision-m	naking processes	
2.	Product lines, pricing decisions, selection of appropriate distribution channels, and decisions relating to promotional campaigns all depend on:  a. technology available to the firm.  b. plans made in the accounting department.  c. plans formulated within the marketing organization.  d. industry-wide planning programs.					
	ANS: C	PTS:	DIF:	REF: 35		
3.	TYP: KN  Marketing plann a. resource bas b. economic in c. tactical plan	Analytic   CB&E Mod ning establishes the: se provided by the firm npact of additional sal s that must be implem y marketing strategy.	n's strategy. es.	&D Managing decision-m	naking processes	
	ANS: D	PTS:	DIF: 1	REF: 35		
	OBJ: 2-1 NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing decision-making processe TYP: KN					
4.	Relationship marketing can help a company:  a. create long-term, cost-effective links with individual customers for mutual benefit.  b. reduce its strategic planning effort since the need for such planning is greatly diminished.  c. find more effective media for use in advertising and mass marketing.  d. cut through the planning process and move into tactical plans.					
	ANS: A	PTS:	DIF:	REF: 35		
	OBJ: 2-1 NAT: AACSB TYP: KN			&D Managing strategy &	innovation	

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		Ž.	SOUTH-WEST CENGAGE Learning	ERN	
5.	<ul><li>b. databases to trac</li><li>c. larger advertisin</li></ul>	Strategic I p marketing is bas on about competit k customer prefer	Planning in Contempora sed in part on the use of g. All Rights Reserved. This edit or on the U.S. Edition. May not rences. accessible website, in	ry Marketing ion is intended for use outside of the be scanned, copied, duplicated, or	e U.S. only, with posted to a publicl
	ANS: B	PTS:	DIF: 1	REF: 35	
	OBJ: 2-1 NAT: AACSB Ana TYP: KN	1 lytic   CB&E Mod	-	D Managing strategy & ir	novation
6.	Within the last few y the result of p a. tactical b. marketing c. strategic d. economic		cided to sell off its desk	top PC business. This dec	ision was
	ANS: C	PTS:	DIF:	REF: 36	
7.	innovation	TYP: AP open a new store	in Rogers, Arkansas, bu	g Plan   R&D Managing s t instead decided to renov	
	<ul><li>a. tactical</li><li>b. marketing</li><li>c. strategic</li><li>d. economic</li></ul>				
	ANS: A	PTS:	DIF:	REF: 36-37	
	OBJ: 2-1 NAT: AACSB Refl innovation	l ective Thinking   0 TYP: AP	2 CB&E Model Marketing	g Plan   R&D Managing s	trategy &
8.		tives that may usuns. year.	ically involves focusing ally affect the firm for a	on achieving long-range a period of:	
	ANS: C	PTS:	DIF:	REF: 37	
	OBJ: 2-1 NAT: AACSB Ana TYP: KN	1 lytic   CB&E Mod	2 del Marketing Plan   R&	D Managing strategy & ir	nnovation





9.	Long-term plans focusing on those organizational Djectives that will significantly affect the firm for five or more years are usually referred to as Reserved plans edition is intended for use outside of the U.S. only, with a. strategic accessible website, in whole or in part.  b. marketing c. economic d. tactical				
	ANS: A	PTS:	DIF: 1	REF: 37	
	OBJ: 2-1 NAT: AACSB A TYP: KN	Analytic   CB&E Mo	del Marketing Plan   R	&D Managing strategy & in	nnovation
10.		United States reached		a hydrogen-oxygen fuel cell ıld best be described as a(n)	
	ANS: C	PTS:	DIF:	REF: 37	
	OBJ: 2-1 NAT: AACSB innovation	Reflective Thinking   TYP: AP	CB&E Model Market	ing Plan   R&D Managing s	trategy &
11.	training facility.		opulated center but ru	e they should build their per ral enough to provide ample	
	ANS: A	PTS:	DIF:	REF: 37	
	OBJ: 2-1 NAT: AACSB Reflective Thinking   CB&E Model Marketing Plan   R&D Managing strategy & innovation  TYP: AP				
12.	A company's pla plans. a. strategic b. marketing c. economic d. tactical	ans that focus largely	on current and near-fu	ture activities are referred t	o as
	ANS: D	PTS:	DIF: 1	REF: 37	
	OBJ: 2-1				

NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP:  $\,$  KN  $\,$ 





13.	Preparation of or advertising of a. consumer b. tactical c. strategic d. managerial	director would be class content that may be different to the may b	nual plans by forsonnel such as the general sales manager sified as the Reserplanning tion is intended for use outside of the U.S. only, with ent from the U.S. Edition. May not be scanned, copied, duplicated, or posted to a publicl accessible website, in whole or in part.		
	ANS: B	PTS:	DIF: 1	REF: 37	
	OBJ: 2-2 NAT: AACSB innovation	Reflective Thinking   TYP: AP	CB&E Model Market	ing Plan   R&D Managing	strategy &
14.		ould be classed as		vide objectives, long-term p	plans, and the
	ANS: D	PTS:	DIF:	REF: 37	
	OBJ: 2-2 NAT: AACSB TYP: KN	3 Analytic   CB&E Mod	del Marketing Plan   R	&D Managing strategy & i	nnovation
15.	<ul><li>by:</li><li>a. middle man</li><li>b. manufactur</li><li>c. top manage</li></ul>	nagement. ring labor.	rsonnel, more time is o	devoted to long-range strate	egic planning
	ANS: C	PTS:	DIF: 1	REF: 37	
	OBJ: 2-2 NAT: AACSB TYP: KN	3 Analytic   CB&E Mod	del Marketing Plan   R	&D Managing administrati	ion & control
16.	SuperSavers Market, a small grocery store chain, is working on its tactical plans. The personnel most involved in this operational planning process would be:  a. top management, such as the owner.  b. middle management, such as the merchandising, marketing, and advertising managers.  c. store managers.  d. supervisory management, such as shift managers and night auditors.				
	ANS: B	PTS:	DIF:	REF: 37	
	OBJ: 2-2 NAT: AACSB & control	_		ing Plan   R&D Managing	administration

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17. Operational planning should be completed:  a. by top management hat may be different from the U.S. Edition. May not be scanned, copied, duplicated, or po b. by mid-level managers, typically for their own departments of or in part.  c. to create and implement strategic plans for the entire company.  d. at the same time the total budget is prepared.					.S. only, with ted to a publicly
	ANS: B	PTS:	DIF:	REF: 37	
	OBJ: 2-2 NAT: AACSB TYP: KN	1 Analytic   CB&E Mode	1 el Marketing Plan   1	R&D Managing administration	& control
18.	<ul> <li>Tactical planning should be done:</li> <li>a. by supervisory personnel.</li> <li>b. as part of the departmental rules and procedures plans.</li> <li>c. to set divisional budgets, policies, and procedures.</li> <li>d. by CEOs and CFOs.</li> </ul>				
	ANS: C	PTS:	DIF:	REF: 37	
19.	TYP: KN  When General E this acquisition va. GE's CEO; b. GE's CEO; c. the head of d. the head of	Electric's NBC division as was most likely, w tactical strategic NBC; tactical NBC; strategic	equired Universal Strith the decision bein	R&D Managing strategy & innounced in the highest executive who g the result of planning.	
	ANS: B	PTS:	DIF:	REF: 37	
20.	innovation The planning pra. writing the b. establishing	Reflective Thinking   C TYP: AP rocess begins with: mission statement. g organizational objective g a marketing plan.	B&E Model Marke	eting Plan   R&D Managing stra	tegy &
	ANS: A	PTS:	DIF:	REF: 38	
	OBJ: 2-3 NAT: AACSB TYP: KN	1 Analytic   CB&E Mode	1 el Marketing Plan   l	R&D Managing decision-makin	g processes





21.	<ul><li>a. U.S. Army: I</li><li>b. Bass Pro Sho inspiring peo</li><li>c. Kellogg's: Br</li></ul>	Be all that you can be op: To be the leading ople to love, enjoy, an reakfast cereals at a p	merchant of outdoor and conserve the great orice everyone can affer	recreational products, outdoors	oer
	ANS: B OBJ: 2-3 NAT: AACSB F decision-making		DIF: 2 CB&E Model Market TYP: AP	REF: 38 sting Plan   R&D Managing	
22.	<ul><li>a. increase sale</li><li>b. reduce produ</li><li>c. to be regarde</li></ul>		rear. 1 percent.	orldwide hotel industry years	
	ANS: C OBJ: 2-3 NAT: AACSB F decision-making		DIF: 3 CB&E Model Market TYP: AP	REF: 38  ting Plan   R&D Managing	
23.	The basic objecti a. strategic plar b. tactical plan. c. corporate stra d. mission state	n. ategy.	ganization are derived	from its:	
	ANS: D	PTS:	DIF: 1	REF: 38	
	OBJ: 2-3 NAT: AACSB A TYP: KN	Analytic   CB&E Mo	del Marketing Plan   R	&D Managing decision-m	aking processes
24.	<ul><li>a. Obtaining ne</li><li>b. Writing a ma</li><li>c. Assessing str</li></ul>	step in the planning cessary financing arketing plan rengths, weaknesses, organizational objec	and opportunities		
	ANS: C	PTS:	DIF: 1	REF: 39	
	OBJ: 2-3 NAT: AACSB A TYP: KN	Analytic   CB&E Mo	del Marketing Plan   R	&D Managing decision-m	aking processes



25.	The is the org that market through a. marketing object b. marketing strate c. relationship man d. strategic plan	the marketing mi ctives egy		market and satisfying cust	omers in
	ANS: B	PTS:	DIF: 2	REF: 39	
	OBJ: 2-3 NAT: AACSB Anal TYP: KN	ytic   CB&E Mode	el Marketing Plan   R&D l	Managing strategy & innova	tion
26.		npetitive advantag	ge.		
	ANS: A	PTS:	DIF: 1	REF: 39-40	
	OBJ: 2-4 NAT: AACSB Ana TYP: KN	llytic   CB&E Mo	del Marketing Plan   R&	D Managing decision-mak	ing processes
27.	respect to its impact a. The Internet has b. The Internet has c. The Internet has	? s created new sub s reduced barriers s increased the ba	stitution threats.		ncorrect with
	ANS: D	PTS:	DIF:	REF: 42	
	OBJ: 2-4 NAT: AACSB Tec TYP: AP			R&D Managing strategy &	innovation
28.	Which of the follow a. Apple Compute b. eBay c. Target d. Amazon.com		as often followed a secon	d-mover strategy?	
	ANS: C	PTS:	DIF:	REF: 42	
	OBJ: 2-4 NAT: AACSB Ana TYP: KN			D Managing strategy & ini	novation





29.	Comparing a first-more reward.  a. more; higher b. more; lower c. less; higher d. less; lower	over to a second-m	accessible website, over strategy, a first	-mover strategy is	risky and offers a
	ANS: A	PTS:	DIF: 2	REF: 42	
	OBJ: 2-4 NAT: AACSB Analy TYP: KN	rtic   CB&E Model	Marketing Plan   R&I	O Managing strategy & i	innovation
30.		g, opinion, tactical esses, opportunitie penness, toughness	s, threats.		
	ANS: B	PTS:	DIF: 1	REF: 42	
	OBJ: 2-4 NAT: AACSB Anal TYP: KN	ytic   CB&E Mode	el Marketing Plan   R	&D Managing strategy	& innovation
31.	In SWOT analysis, s of internal limitation a. strategic window b. strategic leverage c. constraints. d. vulnerability.	s are referred to as		le to capitalize on oppo	rtunities because
	ANS: C	PTS:	DIF:	REF: 43	
	OBJ: 2-4 NAT: AACSB Analy TYP: KN	rtic   CB&E Model	Marketing Plan   R&l	O Managing strategy & i	innovation
32.	In SWOT terms, Ger of responsiveness to a. strategic window b. leveraged situation. productivity chall d. constraint on its	changing consume on. llenge.		other car makers due t tutes a:	o its lack
	ANS: D	PTS:	DIF:	REF: 43	
	OBJ: 2-4 NAT: AACSB Refletinnovation	ective Thinking   C		ing Plan   R&D Manag	ing strategy &





33.	Assume a firm w million, but the firm a. constraint. b. opportunity. c. threat. d. vulnerability.	rm can only raise \$	its product lines A comp 75 million in financing of the complete of the comple	blete expansion would con This is best classified as to be scanned, copies suppled as, n whole or in part.	st \$100 a n J.S. only, with or posted to a publicl
	ANS: A	PTS:	DIF: 2	REF: 43	
	OBJ: 2-4 NAT: AACSB R innovation	Reflective Thinking   TYP: AP	CB&E Model Marketi	ng Plan   R&D Managing	strategy &
34.	<ul><li>a. internal organ</li><li>b. environmenta</li><li>c. organizationa</li></ul>	al threats attack orga al strengths grasp op	es prevent taking advan mizational weaknesses.		
	ANS: A	PTS:	DIF: 1	REF: 43	
	OBJ: 2-4 NAT: AACSB A TYP: KN	nalytic   CB&E Mode	el Marketing Plan   R&D	Managing strategy & inno	ovation
35.	<ul><li>a. changing buy</li><li>b. the presence</li><li>c. inadequate fi</li></ul>	firm's weakness disc ver tastes in the mark of modern production nancing capabilities addition to the curre	on facilities.	alysis might be:	
	ANS: C	PTS:	DIF: 1	REF: 43	
	OBJ: 2-4 NAT: AACSB A TYP: KN	nalytic   CB&E Mode	el Marketing Plan   R&D	Managing strategy & inno	ovation
36.	<ul><li>a. ownership of</li><li>b. a narrow curr</li><li>c. changing buy</li></ul>	valuable patents. rent product line. ver tastes in the mark	evered by a SWOT anal setplace.  erse to the industry.	ysis might be:	
	ANS: A	PTS:	DIF: 1	REF: 43	
	OBJ: 2-4 NAT: AACSB A TYP: KN	analytic   CB&E Mo	del Marketing Plan   R&	&D Managing strategy &	innovation





37.	as its:	© 2010 Cengage Learnin Durces, that may be differen	g. All Rights Reserved. This nt from the U.S. Edition. May	a firm's core competencies, edition is intended for use outside of not be scanned, copied, duplicated, , in whole or in part.	the U.S. only, with
	ANS: B	PTS:	DIF: 1	REF: 43	
	OBJ: 2-4 NAT: AACSB A TYP: KN	Analytic   CB&E Moo	del Marketing Plan   F	R&D Managing strategy &	innovation
38.	Southwest Airlin is classified as a( a. opportunity. b. constraint. c. strength. d. threat.		est levels of operating	g expenses in the airline in	dustry. This
	ANS: C	PTS:	DIF:	REF: 43	
	OBJ: 2-4 NAT: AACSB Finnovation	Reflective Thinking   TYP: AP	CB&E Model Marke	ting Plan   R&D Managing	strategy &
39.	<ul><li>a. cost advantag</li><li>b. the chance to</li><li>c. likely entry of</li></ul>		the industry.		
	ANS: C	PTS:	DIF: 1	REF: 43	
	OBJ: 2-4 NAT: AACSB A TYP: KN	Analytic   CB&E Moo	del Marketing Plan   F	&D Managing strategy &	innovation
40.	Those limited occa a firm best fit tog a. marketing pla b. a strategic with c. strategic plan d. a tactical doc	gether constitute: anning. indow. nning.	requirements of a ma	arket and the particular con	npetencies of
	ANS: B	PTS:	DIF: 1	REF: 43	
	OBJ: 2-4 NAT: AACSB A	Analytic   CB&E Moo		R&D Managing strategy &	innovation





41.	<ul> <li>At a time when computer users were having trouble storing, sending and displaying photos, Apple introduced the iMac computer, which was equipped with a digital camera interface and photo-handling software. This product was a result of Apple recognizing: <ul> <li>a. product innovations.</li> <li>b. competitive constraints.</li> <li>c. a strategic window.</li> <li>d. financial opportunities.</li> </ul> </li> </ul>			
	ANS: C	PTS:	DIF:	REF: 43
	OBJ: 2-4 NAT: AACSB Refletinnovation	1 ective Thinking   CB&F TYP: AP	2 E Model Marketing P	lan   R&D Managing strategy &
42.	<ul> <li>Jose is part of a team analyzing current demographic trends. The team will make a recommendation concerning the groups of consumers toward whom the firm should direct its marketing effort Jose's team is involved in which element of the firm's marketing strategy?</li> <li>a. Target market</li> <li>b. Distribution</li> <li>c. Product</li> <li>d. Promotion</li> </ul>			
	ANS: A	PTS:	DIF:	REF: 44-45
43.	innovation	TYP: AP	-	rlan   R&D Managing strategy & is known as its market.
	<ul><li>a. captive</li><li>b. consumer</li><li>c. home</li><li>d. target</li></ul>		The mannering errors	
	ANS: D	PTS:	DIF:	REF: 44
	OBJ: 2-5 NAT: AACSB Anal TYP: KN	ytic   CB&E Model Ma	urketing Plan   R&D I	Managing decision-making processes
44.	All of the following a. promotion. b. product. c. process. d. pricing.	are marketing mix varia	ables except:	
	ANS: C	PTS:	DIF: 1	REF: 44
	OBJ: 2-5 NAT: AACSB Anal TYP: KN			Managing decision-making processes

# SOUTH-WESTERN CENGAGE Learning Strategic Planning in Contemporary Marketing 68



45.	<ul><li>b. is a broad co</li><li>c. is limited in</li></ul>	o tangible items that concept encompassing meaning to goods, se	68 can be seen, tasted or the satisfaction of controller and ideas only.  kage design, brand national controller and ideas.		he U.S. only, with r posted to a publicly
	ANS: B	PTS:	DIF:	REF: 46	
	ODI 25	1	1		
	OBJ: 2-5 NAT: AACSB A TYP: KN	Analytic   CB&E Mode	l Product   R&D Mana	ging strategy & innovation	
46.	<ul><li>a. a composite</li><li>b. a series of be</li><li>c. the relations</li></ul>	usiness decisions that hip between a firm's r	nmental factors inside aid in selling a produce marketing strengths ar nts to satisfy specific	et.  d its business weaknesses.	
	ANS: D	PTS:	DIF: 1	REF: 45	
	OBJ: 2-5 NAT: AACSB A	Analytic   CB&E Mod		&D Managing strategy & i	nnovation
47.	on decisions inv of marketing stra a. product strat b. resource val c. retailing and	olving customer servi ategy in which Jenny	ce, package design, b will work is most like	Cleaning Products. Her job rand names, and warranties ly:	
	ANS: A	PTS:	DIF:	REF: 46	
	OBJ: 2-5 NAT: AACSB innovation			ing Plan   R&D Managing s	strategy &
48.	Decisions involving strategy.  a. pricing b. competitive c. product d. distribution	ing transportation, war	ehousing, inventory co	ntrol, and order processing re	elate to
	ANS: D	PTS:	DIF: 1	REF: 46	
	OBJ: 2-5 TYP: KN	-	-		



NAT: AACSB Analytic CB&E Model Distribution R&D Managing strategy & innovation nly, with content that may be different from the U.S. Edition. May not be scanned, copied, duplicated, or posted to a publicly accessible website, in whole or in part.

TYP: KN



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49. Decisions about distribution strategy involve such challenges as:

a. where to advertise.

	c. when to raise p	omatic stamping ma- prices to cover costs ign and inventory co			
	ANS: D	PTS:	DIF: 1	REF: 46	
	OBJ: 2-5 NAT: AACSB An TYP: KN	alytic   CB&E Mod	el Distribution   R&D	Managing strategy & inne	ovation
50.	transportation med		, and development of	sition at QVC. He will be warketing channels. Maxv	
	ANS: B	PTS:	DIF:	REF: 46	
OBJ: 2-5 NAT: AACSB Reflective Thinking   CB&E Model Distribution   R&D Managing strategy & innovation TYP: AP  51. Technology is providing new opportunities for electronic distribution that: a. allows product design to be customized to each purchaser. b. markedly reduces packaging and shipping costs. c. provides unique promotional opportunities. d. automatically targets a market that is sophisticated and wealthy.					ategy &
	ANS: B	PTS:	DIF: 2	REF: 46	
	OBJ: 2-5 NAT: AACSB Te & production			R&D Knowledge of tech	nnology, design,
52.	Newsletters, catalowith the marketing a. pricing. b. distribution. c. product develod. promotion.	mix activity of:		l events are most closely a	ssociated
	ANS: RN	PTS:	1	DIF	₹:

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46-47

OBJ: 2-5

NAT: AACSB Analytic | CB&E Model Promotion | R&D Managing strategy & innovation

TYP: KN

# $\begin{array}{c} {\bf Strategic\ Planning\ in\ Contemporary\ Marketing} \\ {\bf 70} \end{array}$



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53.	The marketing mix	decisions which a	accessible website, are most closely regulat	in whole or in part.  ted and subject to public so	crutiny
	usually relate to a. product b. promotional c. distribution d. pricing			,	
	ANS: D	PTS:	DIF: 1	REF: 47	
	OBJ: 2-5 NAT: AACSB Anal TYP: KN	lytic   CB&E Mod	el Marketing Plan   R&I	O Managing strategy & inno	vation
54.	<ul><li>a. Making product</li><li>b. Finding a conve</li></ul>	ts available. enient location. iigh level of regul		tion?	
	ANS: D	PTS:	DIF: 1	REF: 46-47	
	OBJ: 2-5 NAT: AACSB Ana TYP: KN	alytic   CB&E Mo	odel Promotion   R&D l	Managing strategy & innov	vation
55.	All of the following a. political-legal. b. competitive. c. product. d. socio-cultural.	are part of the m	arketing environment a	except:	
	ANS: C	PTS:	DIF: 1	REF: 47	
	OBJ: 2-6 NAT: AACSB Ana society TYP:	alytic   CB&E Mo KN	odel Marketing Plan   R	&D Knowledge of human	behavior &
56.				es in response to lower-thang g to changes in its	-forecasted job
	ANS: D	PTS:	DIF:	REF: 48	
	OBJ: 2-6 NAT: AACSB Refinnovation	lective Thinking TYP: AP		ing Plan   R&D Managing	strategy &

57. The rule of three states that the three leading firms in an industry will have \_\_\_\_\_ percent of the market.



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between 70 and 90 c.

d. nearly 100



		C	72		
	ANS: C	PTS:	DIF: 1	REF: 48	
	OBJ: 2-6 NAT: AACSB A functions	nalytic   CB&E Mo TYP: KN	del Marketing Plan   R&	D Knowledge of gene	ral business
58.	campaign designe understood by the	d for a foreign mark nation's consumer by the country's	nsumer products comparket and is ensuring the ps and does not inadverte environment.	romotional campaign i	s clearly
	ANS: A	PTS:	DIF:	REF: 48	
50	behavior & society	eflective Thinking   y TYP: AP	CB&E Model Marketin		
59.	equipment, John r	needs a method for ses, as well as those his firm would be: dels. hess units. hess units.	tting Company, a diversi spotting promising produ that should be removed	act lines that warrant co	ommitment of
	ANS: B	PTS:	DIF:	REF: 49	
	OBJ: 2-7 NAT: AACSB Reinnovation		CB&E Model Marketin	g Plan   R&D Managir	ng strategy &
60.	<ul><li>a. planning tool</li><li>b. device used proc.</li><li>c. marketing pla</li></ul>	that separates tactic rimarily to separate nning tool best suit	ncept is best identified as cal and operational issue marketing costs from pred to the needs of large, ctivity based solely on sa	s for analysis. coduction expenses. diversified organizatio	ons.
	ANS: C	PTS:	DIF:	REF: 49	
	OBJ: 2-7 NAT: AACSB An TYP: KN	alytic   CB&E Mode	el Marketing Plan   R&D	Managing strategy & in	novation
61.	a. advertising co	nsultant. vatch dog agency.	ithin a firm has its own	individual:	

1

DIF:

d. competitors.

PTS:

ANS: D



OBJ: 2-7 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation

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TYP: KN

TYP: KN

62.	<ul> <li>According to the market share/market growth matrix, a successful product typically:</li> <li>a. begins as a question mark, becomes a star, and eventually moves to the status of cash cow.</li> <li>b. begins as a star, fades to a question mark, and finally becomes a dog and is dropped.</li> <li>c. begins as a cash cow, moves to question mark, and finally becomes a star.</li> <li>d. starts life as a cash cow and fades to a dog when it's dropped.</li> </ul>				
	ANS: A	PTS:	DIF:	REF: 50	
	OBJ: 2-7 NAT: AACSB A TYP: KN	Analytic   CB&E Model	Marketing Plan   R&	O Managing strategy & innovati	on
63.	<ul><li>a. Market shar</li><li>b. Consumer s</li></ul>	nerability/business opp	X		
	ANS: A	PTS:	DIF:	REF: 50	
	OBJ: 2-7 NAT: AACSB TYP: KN	Analytic   CB&E Mod	el Marketing Plan   R	&D Managing strategy & inno	ovation
64.		nmework that character arks. ers.		Group developed a portfolio Js as:	
	ANS: A	PTS:	DIF: 2	REF: 50	
	OBJ: 2-7 NAT: AACSB TYP: AP	Reflective Thinking   0	CB&E Model Strateg	y   R&D Managing strategy &	innovation
65.		f the market share/marl arket growth includes		t represents both a high market	t share and
	ANS: C	PTS:	DIF:	REF: 50	
	OBJ: 2-7 NAT: AACSB			&D Managing strategy & inno	ovation

# SOUTH-WESTERN CENGAGE Learning Strategic Planning in Contemporary Marketing 73

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00.	to support. However,	the expense is accept	able because Window	at company but is also expensive is is the world's dominant hare/market growth matrix as a:
	ANS: A	PTS:	DIF:	REF: 50
		1	2	
	OBJ: 2-7 NAT: AACSB Refletinnovation	ective Thinking   CB& TYP: AP	E Model Marketing F	Plan   R&D Managing strategy &
67.		ket share/market grow finance the growth of		nat produces strong cash flows
	ANS: C	PTS:	DIF:	REF: 50
		1	1	
	OBJ: 2-7 NAT: AACSB Anal TYP: KN	ytic   CB&E Model M	Tarketing Plan   R&D	Managing strategy & innovation
68.		ric's business units pr narket share/market gi		ght bulbs. How would this unit
	ANS: A	PTS:	DIF:	REF: 50
		1	3	
	OBJ: 2-7 NAT: AACSB Refle TYP: AP	ective Thinking   CB&	E Model Product   R&	&D Managing strategy & innovation
69.		agement decided to se growth matrix, the bu		er business was, according to the
	ANS: D	PTS:	DIF: 2	REF: 50
	OBJ: 2-7	1	۷	

NAT: AACSB Reflective Thinking | CB&E Model Product | R&D Managing strategy & innovation

TYP: AP

- 74
  70. The market share/market growth matrix classifies products with a low relative share of a high growth rate market as:

  a. stars.
  - a. stars.
  - b. question marks.



	Strategic Planning in Contemporary Marketing							
	<ul><li>c. cash cows.</li><li>d. dogs.</li></ul>							
	ANS: B	PTS:	DIF:	1	REF:	50		
	OBJ: 2-7 NAT: AACSB Analytic   CB&E Model Product   R&D Managing strategy & innovation TYP: KN							
71.	The product manager for a new mousetrap informs the board of directors at its annual meeting that the product has been classified as a dog. This means the product:  a. requires a "go/no go" decision within the next several years.  b. has low market share of a high-growth rate market.  c. should be withdrawn from the market or sold off as quickly as possible.  d. needs heavy investment to make it a star.							
	ANS: C	PTS:	DIF:	3	REF:	50		
OBJ: 2-7 NAT: AACSB Reflective Thinking   CB&E Model Product   R&D Managing strategy & int TYP: AP								
MAT	CHING							
	Match each definition	to the corresponding	term.					
	<ul> <li>a. planning</li> <li>b. marketing planning</li> <li>c. strategic planning</li> <li>d. tactical planning</li> <li>e. mission</li> <li>f. first mover strateging</li> </ul>		g. h. i. j. k.	marketing mi product strate	dow x egy ness uni	t		

	match each aefinition to the corresponding term.							
	a. planning	g.	SWOT analysis					
	b. marketing planning		strategic window					
	c. strategic planning	i.	marketing mix					
	d. tactical planning	j.	product strategy					
	e. mission		strategic business unit					
	f. first mover strategy	1.	Porter's Five Forces					
1.	is the process of anticipating future even	nts a	nd conditions and determining the best way					
	to achieve organizational objectives.							
2.	identifies competitive forces that influence planning strategies.							
3.	. The process involves implementing planning activities devoted to achieving							
	marketing objectives.							
4.	NBC is a of General Electric.							
5.	5 is the process of determining an organization's primary objectives and adopting courses							
	of action that will achieve these objectives.							
6.	involves decisions concerning the goods and services to be offered by a firm.							
7.	Planning that guides the implementation of act	iviti	es designed to meet primary objectives is called					
	·							
8.	The is the blending of the four strategy	elem	nents to fit the needs and preferences of a specific					
	target market.							
9.	The is the essential purpose that differen	ntiate	es one company from another.					
	Limited periods during which the key requiren							
	an organization best fit together is called the							
11.	The argues that the first company to offer a product will be the long-term winner.							
	is an important planning tool to determi							
1.	ANS: A PTS: 1 D	IF:	1 REF: 34					



OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes TYP: KN 2. ANS: L PTS: 1 DIF: 1 REF: 40 OBJ: 2-3 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 3. ANS: B PTS: 1 DIF: 1 **REF: 38** OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Knowledge of general business functions TYP: KN 4. ANS: K PTS: 1 DIF: 1 REF: 49 OBJ: 2-7 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 5. ANS: C PTS: 1 DIF: 1 **REF: 36** OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 6. ANS: J PTS: 1 DIF: 1 **REF: 46** OBJ: 2-5 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 7. ANS: D PTS: 1 DIF: 1 **REF: 37** OBJ: 2-1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 8. ANS: I PTS: 1 DIF: 1 **REF: 39** OBJ: 2-5 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 9. ANS: E PTS: DIF: **REF:** 38 1 1 OBJ: 2-3 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes TYP: KN 10. ANS: H DIF: REF: 43 PTS: 1 1 OBJ: 2-4 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 11. ANS: F DIF: PTS: REF: 42 1 1 OBJ: 2-4 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: KN 12. ANS: G PTS: DIF: REF: 42 1 1 NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes

TYP: KN

### **ESSAY**

1.	Describe the aspects of strategic and tactical planning.					
	ANS:					
	<ul> <li>a) Strategic planning is the process of determining an organization's primary objectives and adopting courses of action that will achieve these objectives.</li> <li>b) Strategic planning has a critical impact on the organization's destiny because it provides long-term direction for its decision makers.</li> <li>c) Tactical planning guides the implementation of activities specified in the strategic plan.</li> <li>d) Tactical plans are usually shorter in duration than strategic plans and focus on current and near-future activities that a firm must complete to implement the larger strategies.</li> </ul>					
	PTS: 1 DIF: 2 REF: 36-37 OBJ: 2-1 NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing strategy & innovation TYP: KN					
2.	How does planning differ at various levels of organizational					
	management? ANS:					
	<ul> <li>a) Top managers spend greater proportions of their time engaged in strategic planning than managers at middle and supervisory levels.</li> <li>b) Middle-level managers tend to focus on operational planning, which involves creating and implementing tactical plans for their own departments.</li> <li>c) Supervisory personnel engage in developing daily and weekly programs for meeting the goals in their areas of responsibility.</li> </ul>					
	PTS: 1 DIF: 2 REF: 37 OBJ: 2-2 NAT: AACSB Analytic   CB&E Model Marketing Plan   R&D Managing administration & control TYP: KN					
3.	In order, list the steps involved in the development of a successful marketing					
	plan. ANS:					
	<ol> <li>Define the organization's mission.</li> <li>Establish organization objectives.</li> <li>Assess organizational resources and evaluate environmental risks and opportunities.</li> <li>Formulate and implement a marketing strategy.</li> <li>Monitor performance and modify strategy as needed.</li> </ol>					

4. Distinguish between an organization's mission and its objectives. Provide an example of each.

DIF: 2

ANS:

PTS: 1

TYP: KN

REF: 38-39

NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes

OBJ: 2-3



An organization's mission is its essential purpose that differentiates it from other organizations. An example of a mission statement is: "To be regarded as the quality and market leader of the hotel industry worldwide."

Objectives are organizational goals and guide development of supporting marketing objectives and plans. Well-conceived objectives should state relatively specific intentions. An example of an objective is: "attain a 20 percent share of the market by 2010."

PTS: 1 DIF: 2 REF: 38-39 OBJ: 2-3 NAT: AACSB Reflective Thinking | CB&E Model Marketing Plan | R&D Managing decision-making processes TYP: AP

5. Define marketing strategy. What are its elements? When is a marketing strategy implemented?

### ANS:

The marketing strategy is an overall, company-wide program for selecting a particular target market, and then satisfying consumers in that market through a careful blending of the elements of the marketing mix—product, distribution, promotion, and price—each of which is a subset of the overall marketing strategy. In the two final steps of the planning process, marketers put the marketing strategy into action; then they monitor performance to ensure that objectives are being achieved. Sometimes strategies need to be modified if the product's or company's actual performance is not in line with expected results. Until recently, U.S. consumers were forced to choose a cell phone service provider before selecting the phone, which came from a list of models approved by the provider. Often this restriction resulted in frustration because consumers could not always get the features they wanted and needed. But Verizon has broken rank by announcing that it will let its customers choose any cell phone, device, or software that is compatible with its network. If other providers follow Verizon's lead, consumers may soon enjoy a more open cell phone market. Occasionally, a strategy meets with controversy or criticism, as in the case of companies that decided to ration rice purchases during a recent shortage.

PTS: 1 DIF: 1 REF: 39 OBJ: 2-2

NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation

TYP: KN

6. List Porter's Five Forces. How does the model fit together, and how has the Internet affected this model?

### ANS:

Michael E. Porter identified five competitive forces that influence planning strategies in a model called Porter's Five Forces. They are potential new entrants, the bargaining power of buyers, the bargaining power of suppliers, threat of substitute products, and rivalry among competitors. The first four forces influence the fifth force.



Potential new entrants are sometimes blocked by the cost or difficulty of entering a market. The Internet has reduced the barriers to market entry in many industries. If customers have considerable bargaining power, they can greatly influence a firm's strategy. The Internet can increase a customer's buying power by providing information that might not otherwise be easily accessible. The number of suppliers available to a manufacturer or retailer affects their bargaining power. If customers have the opportunity to replace a company's products with goods or services from a competing firm or industry, the company's marketers may have to find a new market, change prices, or compete in other ways to maintain an advantage. The four previous forces influence the rivalry among competitors. In addition, issues such as cost and differentiation or lack of differentiation of products—along with the Internet—influence the strategies that companies use to stand out from their competitors. With increased availability of information, which tends to level the playing field, rivalry heats up among competitors, who try to differentiate themselves from the crowd.

The Internet has increased the speed and availability of information that the customers, suppliers, and competitors can use to make decisions. This leads to leveling of the competitive playing field which, in turn, increases the marketing challenge to stand out from the pack of competitors.

PTS: 1 DIF: 3 REF: 40-42 OBJ: 2-4
NAT: AACSB Reflective Thinking | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: AP

7. Explain the difference between a first-mover and second-mover strategy. Give examples of companies that have followed each strategy.

### ANS:

The first-mover strategy is based on the notion that the company who is first to offer a product in the marketplace will capture the greatest market share and be the long-term winner. Being the first can also refer to entering new markets with existing products or creating significant innovations that effectively turn an old product into a new one. An example of a successful first mover is eBay. The second-mover strategy, on the other hand, is based on the notion that the best way to gain advantage in the marketplace is to closely observe the innovations of first movers and then improve on them. Microsoft is famous for adopting a second-mover strategy.

PTS: 1 DIF: 2 REF: 42 OBJ: 2-4
NAT: AACSB Reflective Thinking | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: AP

8. Define SWOT analysis. Why would an organization undertake a SWOT analysis of itself?

## ANS:

SWOT analysis is an important strategic planning tool that assists planners in their planning task.

- a) SWOT stands for strengths, weaknesses, opportunities, and threats. The analysis provides managers with a critical view of an organization's internal and external environment and helps them evaluate the firm's fulfillment of its basic mission.
- b) The analysis allows planners to match the firm's internal strengths with external opportunities to secure organizational leverage in the marketplace.
- c) It further assists the firm in recognizing internal weaknesses that might prevent capitalizing on opportunities, which would constrain its activities.
- d) SWOT analysis aids in the identification of environmental threats to the firm's strengths that could lead to vulnerabilities.
- e) Finally, SWOT analysis helps spot internal weaknesses that environmental threats might

attack, which would present the firm with problems.

PTS: 1	DIF: 2	REF: 42-43	OBJ: 2-4	
NAT: AACSB Refletinnovation	ective Thinking   CB& TYP: AP	&E Model Marketing	Plan   R&D Manag	ging strategy &

9. Describe how a not-for-profit organization might utilize SWOT analysis.

### ANS:

The United States Postal Service is a good example of a not-for-profit organization that can benefit from SWOT analysis. In the past three decades, it has been trying to operate as a for-profit business in order to remain efficient and competitive. SWOT analysis was conducted to determine its weaknesses, for one thing, in the marketing mix. Distribution (partnering with FedEx and other carriers to expedite express mail), product/service (extending hours, offering supplies for sale in the lobby), pricing (the no-expiration stamp), and public relations efforts (to change the perception of the USPS in the minds of the consumer) are examples of how it is accomplishing its goals. The increase in e-commerce is eroding profits, and USPS will have to quickly adjust to market changes in the future.

PTS: 1 DIF: 3 REF: 42-43 OBJ: 2-4
NAT: AACSB Reflective Thinking | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: AP

10. What is a strategic window? Give an example of a strategic window that exists today.

### ANS:

A strategic window is a limited period during which the key requirements of a market and the particular competencies of a firm best fit together.

The growth of China has increased the number of strategic windows as their demand for products increases. The auto industry, in particular, is facing a strategic window as the demand for automobiles rises in the Chinese market.

PTS: 1 DIF: 2 REF: 43-44 OBJ: 2-4
NAT: AACSB Reflective Thinking | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: AP

11. Discuss the concept of target market. What roles do diversity and demographics play in a target market?

### ANS:

The target market is the group of people toward whom a firm decides to direct its marketing efforts. Diversity plays an ever-increasing role in targeting markets. For example, according to the U.S. Census Bureau, the rapidly growing Hispanic population in the United States surpassed African Americans as the largest minority group. With this substantial growth, marketers should pay attention to these and other markets — including women, seniors, and children of baby boomers — as they develop goods and services to offer consumers.

PTS: 1 DIF: 2 REF: 44-45 OBJ: 2-5
NAT: AACSB Reflective Thinking | CB&E Model Marketing Plan | R&D Managing strategy & innovation TYP: AP

12. What is a marketing mix? In order for a product to succeed, what can be said about the variables in the product mix?

### ANS:

The marketing mix variables - product, distribution, promotion, and price - are combined to satisfy the needs of the target market. Product is a broad concept encompassing goods, services and ideas, but also including the satisfaction of all consumer needs with respect to the relevant good, service or idea. Distribution refers to getting products to consumers in the right quantities, at the right place, and at the right times. Promotion is the communications link between buyers and sellers. Pricing deals with the means of setting justifiable and profitable prices.

Successful products have a marketing mix where all variables are on target. Great pricing, product, and promotion mean nothing if the customer cannot find the product. Lack of promotion could leave a great product gathering dust on retail shelves.

PTS: 1 DIF: 3 REF: 45-47 OBJ: 2-5

NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing strategy & innovation

TYP: KN

13. What does a distribution strategy involve? Define two marketing channels.

### ANS:

Marketers develop distribution strategies to ensure that consumers find their products in the proper quantities at the right times and places. Distribution decisions involve modes of transportation, warehousing, inventory control, order processing, and selection of marketing channels. Marketing channels are intermediaries that may be involved in a product's movement from producer to final consumer. Two types of marketing channels are wholesalers and retailers.

PTS: 1 DIF: 2 REF: 46 OBJ: 2-5

NAT: AACSB Analytic | CB&E Model Distribution | R&D Managing strategy & innovation

TYP: KN

14. How do elements of a marketing environment affect marketing decision-

### making? ANS:

- Marketers do not make decisions about target markets and marketing mix variables in vacuum. They must take into account the dynamic nature of the five dimensions of the marketing environment - competitive, political-legal, economic, technological, and social-cultural factors.
- b) The competitive environment includes anyone or anything with which the firm competes for a potential customer's discretionary purchases.
- c) The political-legal environment, laws, regulations, and the power balance within the firm must be maneuvered successfully to protect the well being of the firm and the society.
- d) The economic environment deals with the health and success of the relationship between supply and demand in a given economy, and of its components.
- e) The technological environment refers to the use of science and engineering in a society. The ability of a culture to adapt to new technology is crucial to its development.
- f) Finally, the social-cultural environment includes a variety of factors, including prevailing cultural norms and affects a firm's "survivability." How well people interact is a strong measure of cultural survivability.

PTS: 1 DIF: 3 REF: 47-49 OBJ: 2-6

NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Managing decision-making processes

TYP: KN

15. Describe the strategic business unit concept.

### ANS:

a) SBUs are key business units within diversified firms that have their own managers, resources, objectives, and competitors.

b) SBUs focus the attention of managers so they can respond to changing customer demand within limited markets.

PTS: 1 DIF: 1 REF: 49 OBJ: 2-7

NAT: AACSB Analytic | CB&E Model Strategy | R&D Managing strategy & innovation

TYP: KN

16. Describe the market share/market growth matrix.

### ANS:

The market share/market growth matrix places business units in a four-quadrant chart that plots market share - the percentage of the market the firm controls - against market growth potential. Stars are units with high market shares and high growth potential. The firm should invest more funds for future growth. Cash cows are units with high market shares but low growth potential. They generate strong cash flows that should be used to finance the growth of stars. Question marks are units with low market shares but high growth potential. The firm needs to watch these units carefully, making prudent investment decisions. These units typically use more cash than they generate. Dogs are units with low market shares and low growth potential. These units are least attractive and the firm should consider withdrawal.

PTS: 1 DIF: 3 REF: 49-50 OBJ: 2-7

NAT: AACSB Analytic | CB&E Model Marketing Plan | R&D Knowledge of general business

functions TYP: KN