

404- Marketing Strategy

1. What is the difference between Strategic Marketing and Tactical Marketing?

- a) Strategic Marketing focuses on short-term goals, while Tactical Marketing focuses on long-term goals.
- b) Strategic Marketing involves high-level decision-making, while Tactical Marketing involves day-to-day implementation.
- c) Strategic Marketing is focused on product development, while Tactical Marketing is focused on pricing.
- d) Strategic Marketing is only applicable to large corporations, while Tactical Marketing is applicable to small businesses.

Answer: b) Strategic Marketing involves high-level decision-making, while Tactical Marketing involves day-to-day implementation.

2. What is the process involved in Discovering Market Opportunities?

- a) Identification, Implementation, Audit
- b) Identification, Formulation, Implementation, Control
- c) Analysis, Identification, Implementation, Audit
- d) Formulation, Implementation, Control

Answer: b) Identification, Formulation, Implementation, Control

3. What are Market Knowledge Systems used for?

- a) To limit market exposure
- b) To gather intelligence on competitors

- c) To enhance marketing strategies and decision-making
- d) To ignore market trends

Answer: c) To enhance marketing strategies and decision-making

4. What is Customer Value Leadership focused on?

- a) Maximizing profits at any cost
- b) Generating and delivering value to customers
- c) Ignoring customer needs and preferences
- d) Selling products regardless of quality

Answer: b) Generating and delivering value to customers

5. What does CLV stand for in marketing?

- a) Customer Loyalty Value
- b) Customer Lifetime Value
- c) Customer Longevity Value
- d) Customer Loyalty Volume

Answer: b) Customer Lifetime Value

6. What strategy involves gaining market position by stealing market share from competitors?

- a) Similarity strategy
- b) Differentiation strategy
- c) Steal-Share Strategy
- d) Repositioning strategy

Answer: c) Steal-Share Strategy

7. What is Pricing Excellence focused on?

- a) Maximizing profits only
- b) Delivering value to customers
- c) Setting prices arbitrarily
- d) Ignoring market demand

Answer: b) Delivering value to customers

8. What is Account Based Marketing primarily focused on?

- a) Targeting a broad audience
- b) Focusing marketing efforts on specific accounts or clients
- c) Ignoring customer relationships
- d) Maximizing short-term gains

Answer: b) Focusing marketing efforts on specific accounts or clients

9. What is the goal of Data-Driven Marketing Strategy?

- a) Making decisions based on intuition
- b) Using data and analytics to drive marketing decisions
- c) Ignoring customer feedback
- d) Maximizing advertising spend

Answer: b) Using data and analytics to drive marketing decisions

10. What is the emphasis of Service Marketing Strategy?

- a) Selling physical products only
- b) Delivering high-quality customer service
- c) Ignoring customer needs
- d) Focusing solely on pricing

Answer: b) Delivering high-quality customer service

11. What is the purpose of Relationship Marketing Strategies?

- a) To maximize short-term profits
- b) To build long-term relationships with customers
- c) To ignore customer feedback
- d) To focus solely on product features

Answer: b) To build long-term relationships with customers

12. What is the goal of Inbound Marketing Strategies like Content Marketing?

- a) To interrupt customers with advertisements
- b) To provide valuable content and attract customers organically
- c) To solely focus on outbound marketing tactics
- d) To minimize customer engagement

Answer: b) To provide valuable content and attract customers organically

13. What is Market-Innovation Strategy focused on?

- a) Replicating existing markets

- b) Pioneering new markets
- c) Ignoring market trends
- d) Following competitors' strategies

Answer: b) Pioneering new markets

14. What is the control process involved in Executing Marketing Plans?

- a) Formulation, Reformulation, Implementation
- b) Implementation, Analysis, Control
- c) Formulation, Implementation, Audit
- d) Formulation, Reformulation, Control

Answer: d) Formulation, Reformulation, Control

15. Which industry might have a specific marketing plan focused on Ed-tech?

- a) Healthcare
- b) Manufacturing
- c) Education
- d) Construction

Answer: c) Education

