Marketing An Introduction 4th edition Masterson Test Bank

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Chapter Two – Marketing Environment

1. In a PRESTCOM analysis, under which heading would a change in the provisions of the Sale of Goods Act be placed?

political
*regulatory
social
customer
marketing

2. What is the correct term for an economy that is growing, in a country with full employment, and with high business confidence in the future despite rising prices?

bomb
bust
*upturn
swing
mixed

3. Britain has an ageing population. This trend would be identified as part of which PRESTCOM environment?

political
regulatory
*social
environmental
market

4. In a SWOT analysis, which two elements are part of the internal environment?

strengths and threats
opportunities and threats
strengths and opportunities
*weaknesses and strengths
weaknesses and threats

5. The first stage of a SWOT analysis is to identify relevant variables and classify them under the SWOT headings. What is the follow on stage?

*ranking the variables in order of importance to the organisation
organising the variables alphabetically
prioritising the variables according to their associated costs
classifying the variables according to PRESTCOM
identifying the easiest variables to deal with

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6. Imagine you are conducting a SWOT analysis for a British manufacturer who exports to Thailand. If the Thai currency becomes unstable, which category would you place that in for your analysis?

opportunity
weakness
economic
strength
*threat

7. Identify a close competitor for Walker's crisps.

Golden Wonder crisps
*Nobby's nuts
mashed potato
Coca Cola
sunflower oil

8. What do the three Cs of international marketing environmental analysis stand for?

*country currency culture
competition costs culture
culture costs climate
country climate competition
currency climate costs

9. What is the general term given to any group or individual who can affect, or is affected by, an organisation's activities?

shareholders
pressure groups
unions
*stakeholders
board members

10. Often, the first significant company to move into a market becomes the market leader. What is the term for this?

first come first served
*first mover advantage
market first
last in first out
organisational first