

Question 1

Correct

Mark 1 out of 1

Flag
question

A company's mission could appropriately be stated as "making more sales or profits."

Select one:

- True
- False ✓

Question 2

Correct

Mark 1 out of 1

Flag question

Mission statements should _____ and be defined in terms of _____.

Select one:

- a.
D) be market oriented; satisfying basic customer needs
✓
- b.
A) be technology oriented; meeting the self-actualization needs of customers
- c.
C) embody the company's short-term plans; current opportunities
- d. B) be product oriented; satisfying the esteem needs of customers

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Question 3

Correct

Mark 1 out of 1

🚩 Flag
question

Which of the following refers to the process of dividing a market into distinct groups of buyers with different needs, characteristics, or behaviors?

Select one:

- a.
D) customer relationship management
- b.
C) downsizing
- c.
A) market diversification
- d.
B) market segmentation ✓

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Question 4

Correct

Mark 1 out of 1

Flag question

A company can _____ an SBU by selling it or phasing it out and using the resources elsewhere.

Select one:

- a.
E) hold
- b.
C) expand
- c.
B) promote
- d.
D) harvest
- e.
A) divest ✓

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Question 5

Correct

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question

During portfolio analysis, a company _____ after identifying the key businesses that make up the company.

Select one:

- a.
C) assesses its strengths and weaknesses
- b.
E) assesses the effectiveness of its various channel intermediaries
- c.
A) formulates a short-term marketing plan
- d.
B) assesses the attractiveness of its various SBUs ✓

Correct

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Flag
question

_____ are a type of SBU that often require heavy investments to finance their rapid growth.

Select one:

- a.
E) Bears
- b.
D) Dogs
- c.
A) Cash cows
- d.
B) Question marks
- e.
C) Stars ✓

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Question 7

Correct

Mark 1 out of 1

Flag
question

A mission statement is a document embodying an organization's short-term goals.

Select one:

- True
- False ✓

Question 8

Correct

Mark 1 out of 1

🚩 Flag question

Which of the following is true with regard to strategic planning?

Select one:

- a.
B) A strategic plan deals with a company's short-term goals.
- b.
C) The focus of strategic planning is to define a game plan for long-run survival and growth. ✓
- c.
D) The strategic plan is a statement of an organization's purpose.
- d.
A) At the corporate level, the company starts the strategic planning process by determining what portfolio of businesses and products is best for the company.

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Question 9

Correct

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Flag question

The major activity in strategic planning is _____, whereby management evaluates the products and businesses that make up the company.

Select one:

- a.
A) SWOT analysis
- b.
C) business portfolio analysis ✓
- c.
B) benchmarking
- d. D) breakeven analysis

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Question 10

Correct

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Flag question

Market penetration involves offering modified or new products to current markets.

Select one:

- True
- False ✓

Question 11

Correct

Mark 1 out of 1

Flag question

Market development involves company growth by identifying and developing new market segments for current company products.

Select one:

- True ✓
- False

Question 12

Correct

Mark 1 out of 1

Flag question

Which of the following is the first step of business portfolio planning?

Select one:

- a. D) identifying future opportunities
- b. B) determining which businesses should receive more, less, or no investment ✓
- c. A) shaping the future portfolio by developing strategies for growth and downsizing
- d. E) determining short-term goals
- e. C) identifying internal strengths and weaknesses

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Question 13

Correct

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Flag question

The purpose of strategic planning is to find ways in which your company can best use its strengths to take advantage of attractive opportunities in the environment.

Select one:

- True ✓
- False

Question 14

Correct

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Flag question

On the BCG matrix, "question marks" are high-growth, high-share businesses or products

Select one:

- True
- False ✓

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Question 15

Correct

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Flag
question

According to the Boston Consulting Group approach, _____ provides a measure of market attractiveness.

Select one:

- a.
C) market penetration
- b.
A) product attribute
- c.
D) market growth rate ✓
- d. E) market segmentation
- e.
B) product design

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