

Chapter 2—Strategic Planning for Competitive Advantage

MULTIPLE CHOICE

1. Compaq Computer's decision to charge customers for phone technical support to reduce the high cost of phone support and encourage customers to read documentation was a failure because consumers like the human touch. Customer rebellion forced Compaq to rethink this policy. As a result, Compaq decided to focus its resources on reaching the inexpensive home computer market segment through enhanced customer service. What is Compaq engaging in?
- control and evaluation
 - the search for a differential advantage
 - strategic planning
 - alternative selection

ANS: C

Strategic planning provides a long-term vision and thus guides long-term commitment of resources.

PTS: 1 DIF: Application REF: p. 22 OBJ: 1
BLM: Higher order

2. What do strategic plans require?
- changes in prices
 - long-term resource commitments
 - the addition of new personnel
 - a change in organizational structure

ANS: B

Strategic plans are long-range plans that involve developing, organizing, and controlling marketing activities.

PTS: 1 DIF: Comprehension REF: p. 22
OBJ: 1 BLM: Remember

3. What is the managerial process of creating and maintaining a fit between the organization's objectives and resources and evolving market opportunities?
- functional planning
 - tactical management
 - environmental scanning
 - strategic planning

ANS: D PTS: 1 DIF: Definition REF: p. 22
OBJ: 1 BLM: Remember

Foundation Of Marketing 5th Ed Test Bank

LM Reder



Foundation Of Marketing 5th Ed Test Bank:

This book delves into Foundation Of Marketing 5th Ed Test Bank. Foundation Of Marketing 5th Ed Test Bank is a crucial topic that needs to be grasped by everyone, from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Foundation Of Marketing 5th Ed Test Bank, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:

- Chapter 1: Introduction to Foundation Of Marketing 5th Ed Test Bank
- Chapter 2: Essential Elements of Foundation Of Marketing 5th Ed Test Bank
- Chapter 3: Foundation Of Marketing 5th Ed Test Bank in Everyday Life
- Chapter 4: Foundation Of Marketing 5th Ed Test Bank in Specific Contexts
- Chapter 5: Conclusion

2. In chapter 1, this book will provide an overview of Foundation Of Marketing 5th Ed Test Bank. This chapter will explore what Foundation Of Marketing 5th Ed Test Bank is, why Foundation Of Marketing 5th Ed Test Bank is vital, and how to effectively learn about Foundation Of Marketing 5th Ed Test Bank.
3. In chapter 2, the author will delve into the foundational concepts of Foundation Of Marketing 5th Ed Test Bank. The second chapter will elucidate the essential principles that need to be understood to grasp Foundation Of Marketing 5th Ed Test Bank in its entirety.
4. In chapter 3, the author will examine the practical applications of Foundation Of Marketing 5th Ed Test Bank in daily life. The third chapter will showcase real-world examples of how Foundation Of Marketing 5th Ed Test Bank can be effectively utilized in everyday scenarios.
5. In chapter 4, this book will scrutinize the relevance of Foundation Of Marketing 5th Ed Test Bank in specific contexts. This chapter will explore how Foundation Of Marketing 5th Ed Test Bank is applied in specialized fields, such as education, business, and technology.
6. In chapter 5, the author will draw a conclusion about Foundation Of Marketing 5th Ed Test Bank. The final chapter will summarize the key points that have been discussed throughout the book.
- The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Foundation Of Marketing 5th Ed Test Bank.

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