**TRUE/FALSE (5 questions)**

**Indicate whether the following sentences or statements are true or false.**

|  |  |  |
| --- | --- | --- |
| 1. | \_\_\_\_\_\_\_ | A need is something you would like to have. |
| 2. | \_\_\_\_\_\_\_ | Marketing is important to an organization because financial success is a direct result of a businesses’ ability  to satisfy the needs and wants of consumers. |
| 3. | \_\_\_\_\_\_\_ | The marketing plan is a critical planning tool for any business, regardless of industry, as it provides direction for the organization by defining goals and strategies. |
| 4. | \_\_\_\_\_\_\_ | The exchange process has 3 requirements: at least two parties involved, some form of communication must be present among the parties, and each party has the freedom to either accept or decline the offer. |
| 5. | \_\_\_\_\_\_\_ | A SWOT analysis refers to a company’s strengths, weaknesses, organization, and threats. |

## MULTIPLE CHOICE (5 questions)

**Identify the letter of the choice that best completes the statement or answers the question.**

\_\_\_\_\_\_\_1. Which of the following is an example of organizational strength?\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

a. Strong brand name b. Competitor patents on similar products or services c. An unfilled customer need d. All of the above

\_\_\_\_\_\_\_ 2. Determining the most efficient means of getting an organization’s products and services to customers is an example

of \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

a. Customer analysis b. Strategic planning

c. Distribution d. All of the above

\_\_\_\_\_\_\_ 3. \_\_\_\_\_\_\_\_\_\_ is an element of an effective mission statement:

a. Distribution strategy b. Identification of an organization’s customers

c. Pricing d. All of the above

\_\_\_\_\_\_\_ 4. A \_\_\_\_\_\_\_\_\_ explains why your organization exists and what it hopes to achieve.

a. Marketing plan b. Organization goal or objective

c. Mission statement d. Marketing strategy

\_\_\_\_\_\_\_ 5. A \_\_\_\_\_\_\_\_\_ communicates the goals, objectives, and strategies of a company to its employees.

a. Mission statement b. Marketing strategy

c. Marketing plan d. None of the above

## SHORT ANSWER (3 questions)

1. List three things an organization should consider when learning about their market.

2. Identify one question the mission statement should address.

3. List four critical components of a marketing plan.

4. List the four components of the SWOT analysis.

5. In addition to a SWOT analysis, companies must also consider numerous other factors when creating their marketing plans. List three.