

UNIT 5: THE MARKETING PLAN**TRUE/FALSE (20 questions)**

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

1. _____ The marketing plan is not an important tool for businesses within the sports and entertainment industry.
2. _____ The majority of marketing strategies are founded on the basis of the mission statement content
3. _____ A mission statement does not need to be shared with employees for it to have a successful impact on an organization.
4. _____ SWOT analysis and situation analysis refer to the same component of the marketing plan.
5. _____ The forecast predicts the cost of expenses and anticipated revenue.
6. _____ A complete marketing plan does not typically incorporate financial information.
7. _____ An organization's competitors are identified in the Marketing-Information Management section of the marketing plan.
8. _____ When reviewing an organization's situation analysis, threats could be internal, such as falling productivity, or external, such as lower priced products offered by competitors.
9. _____ A mission statement will identify key organizational objectives.
10. _____ A SWOT analysis refers to a company's strengths, weaknesses, organization and threats.
11. _____ Marketing strategy development refers to the process of designing an initial marketing strategy for a new product based on the product concept.
12. _____ Sports and entertainment organizations view the process of developing a marketing plan as the creation of a successful business "game plan".



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13. _____ Marketing plans are important because they communicate the goals, objectives, and strategies of a company to its competitors.
14. _____ Marketing plans never vary in complexity and time frame, they are standardized to enhance ease of implementation.
15. _____ The evaluation phase is focused only on analyzing profit margins and determining net income.

TRUE/FALSE Cont.

16. _____ Lack of patent protection or copyrights could be viewed as organizational weaknesses.
17. _____ A strong, recognizable brand name is considered to be an organizational opportunity.
18. _____ Because it is focused on future events, the creation of a budget does not require the review of any other financial statements.
19. _____ To be effective, organizational goals and objectives should be simple.
20. _____ Market share refers to a rivalry between two or more businesses selling products or services to the same customers or markets.

MULTIPLE CHOICE (15 questions)

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

- _____ 1. The marketing plan
- a. Is a critical planning tool for any business, regardless of industry
 - b. Provides direction for the organization by defining goals and strategies
 - c. Is the creation of an organization's business "game plan"
 - d. All of the above
- _____ 2. 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
- _____ 3. The _____ predicts the cost of expenses and anticipated revenue.



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- _____ a. Income Statement b. Forecast
 c. Budget d. None of the above
- _____ 4. Determining what event, product, or service will be marketed is a component of which process?
 a. Service management b. Pricing
 c. Promotion planning d. Product planning
- _____ 5. 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

MULTIPLE CHOICE, cont.

- _____ 6. Projecting overall annual revenue for an organization is a function of _____.
 a. Financing b. Risk management
 c. Sales quotas d. None of the above
- _____ 7. Which of the following information is always included in the financial portion of the marketing plan?
 a. Forecast b. Income statement
 c. Balance sheet d. All of the above
- _____ 8. Key information included in a comprehensive marketing plan could include:
 a. Promotional strategy b. Distribution strategy
 c. Sales strategy d. All of the above
- _____ 9. A balance sheet indicates to the company:
 a. Minority numbers b. Current value
 c. Number of competitors d. None of the above
- _____ 10. _____ 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
- _____ 11. To be effective, an organization's goals and objectives must be _____.
 a. Complex
 b. Measurable
 c. Short-term
 d. Long-term
- _____ 12. _____ refers to the process of putting the marketing plan into action.
 a. Implementation b. An action strategy
 c. Integration d. Activation



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- _____ 13. 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 |
- _____ 14. A _____ communicates the goals, objectives, and strategies of a company to its employees.
- | | |
|----------------------|---------------------------------|
| a. Mission statement | b. Risk management professional |
| c. Marketing plan | d. None of the above |
- _____ 15. When gaining a thorough understanding of the market, an organization must consider _____.
- | | |
|----------------|---------------------|
| a. the product | b. the consumer |
| c. the economy | d. All of the above |



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MATCHING (10 questions)

Match each item with the correct corresponding definition below.

- | | | |
|----------------------|-----------------------|--------------|
| a. Mission Statement | b. Situation Analysis | c. Strengths |
| d. Opportunities | e. Income Statement | f. Budget |
| g. Marketing Plan | h. Weaknesses | i. Threats |
| j. Balance Sheet | | |

- _____ 1. Indicates the current value of the company.
- _____ 2. Provides information that is helpful in matching the firm's resources and capabilities to the competitive environment in which it operates.
- _____ 3. Resources and capabilities that can be used as a basis for developing a competitive advantage.
- _____ 4. Events that could have a negative impact on the company.
- _____ 5. A written document that provides direction for the marketing activities for a specific period of time.
- _____ 6. A record of an organization's profit and loss.
- _____ 7. Qualities that give a business a competitive disadvantage.
- _____ 8. Details the financial impact of each part of the marketing plan.
- _____ 9. A written statement that captures an organization's purpose, customer orientation and business philosophy.
- _____ 10. Events that could facilitate company profit and growth.



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SHORT ANSWER (5 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.



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ESSAY (2 questions)

1. Explain what you would include in a marketing plan for an upcoming golf tournament in your community and why you chose to include that information. Please provide specific examples of each.



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ESSAY, cont.

2. Explain how and why a SWOT analysis is important to an sports and entertainment organization. Be sure to identify all components of the analysis.