

# Strategic Marketing Interview Questions And Answers Guide.



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## Strategic Marketing Job Interview Preparation Guide.

### Question # 1

The Objective and Task method of budgeting involves:

**Answer:-**

1. Determining our own objectives and deciding what tasks we need to carry out.
2. Determining what the consumer's objectives are, and deciding what tasks we need to carry out to meet those objectives.
3. Finding out what the competitors' objectives are and deciding what tasks they will be carrying out.
4. Determining the marketing budget for promotional activities

Answer: Determining our own objectives and deciding what tasks we need to carry out

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### Question # 2

Which of the following is not a financial objective?

**Answer:-**

1. Customer loyalty
2. Sales
3. Economic value added
4. Market share

Answer: Customer loyalty

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### Question # 3

What is the difference between strategy and tactics?

**Answer:-**

1. Strategy reflects medium term objectives.
2. Strategy is about major issues: tactics is about minor issues.
3. Strategy is about overall direction: tactics is about ways of getting there.
4. Strategy is formal, tactics are informal

Answer: Strategy is about overall direction: tactics is about ways of getting there

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### Question # 4

Marketing planning occurs at which of the following company levels-

**Answer:-**

1. The product level
2. The market level
3. The business-unit level
4. All of the above

Answer: All of the above

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### Question # 5

ACME Company sets its advertising budget by only spending up to the point where any further spending would not generate enough extra business to justify the outlay. What approach is it using to setting the budget?

**Answer:-**

1. Marginal approach
2. Comparative parity method
3. Objective method
4. Task method
5. All-you-can-afford method



Answer: Marginal approach

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### Question # 6

To develop its market segments, West Coast Fish planned sales visits to the top 25 hotels and restaurants in Ireland. Where would this appear in a marketing plan?

**Answer:-**

1. Critical issues
2. Marketing strategies
3. Action plans
4. Executive summary
5. Objectives

Answer: Action plans

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### Question # 7

The ACME Company sets its marketing budget by estimating the market leaders marketing spends. This approach to setting a budget is called:

**Answer:-**

1. Percent of sales method
2. Marginal approach
3. Comparative parity method
4. Objective and task method

Answer: Comparative parity method

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### Question # 8

West Coast Fish have no formal organization for marketing. Where this would be stated in its marketing plan?

**Answer:-**

1. Financial controls
2. SWOT Analysis
3. Marketing strategy
4. Executive summary

Answer: SWOT Analysis

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### Question # 9

Which of the following statements are not true of market challengers?

**Answer:-**

1. They carry out flanking activities.
2. They have a stake in the status quo.
3. They often direct their competitive activity at smaller firms.
4. They tend to use penetration-pricing strategies as a way of expanding their existing business.

Answer: They have a stake in the status quo.

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### Question # 10

Corporate strategy is:

**Answer:-**

1. The implementation of plans to achieve long-term aims
2. Decided by functional marketing strategy
3. The framework for functional marketing strategy
4. More specific and practical than marketing strategy
5. Reactive to short-term competitive activity

Answer: The implementation of plans to achieve long-term aims

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### Question # 11

What is the statement of the organizations purpose?

**Answer:-**

1. Mission statement
2. Organizational intent
3. Organizational perspective

Answer: Mission statement

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### Question # 12

Introducing new products to existing markets is an example of which of the following-

**Answer:-**



1. Concentric diversification
2. Horizontal diversification
3. Conglomerate diversification
4. Vertical diversification

Answer: Horizontal diversification

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### Question # 13

When a company acquires a supplier through an acquisition strategy, this is referred to as:

**Answer:-**

1. Backward integration
2. Forward integration
3. Vertical marketing system
4. Horizontal integration

Answer: Forward integration

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### Question # 14

What is the marketing audit?

**Answer:-**

1. An examination of the costs and expenditures involved in marketing
2. A check on the cost-effectiveness of the firm marketing expenditure
3. A 'snapshot' of the firm's current marketing activities
4. The introduction of a new costing mechanism

Answer: A 'snapshot' of the firm current marketing activities

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### Question # 15

Which of the following is not a category of costs?

**Answer:-**

1. Direct costs
2. Common costs
3. Competitive costs
4. Traceable costs
5. Economic value added

Answer: Competitive costs

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### Question # 16

What drives the marketing strategies of an organization?

**Answer:-**

1. The vision of the marketing director
2. Internal resources of an organization
3. The vision of the CEO
4. The corporate strategy of the organization

Answer: The corporate strategy of the organization

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### Question # 17

Your closest competitor has aggressively cut its price and your sales are affected. The decision whether or not to follow with a price cut of your own involves which trade-off?

**Answer:-**

1. Direct sales effort vs. market development
2. Short-term profit vs. long-term growth
3. Penetrating existing markets vs. developing new ones
4. Profit vs. non-profit goals

Answer: Short-term profit vs. long-term growth

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### Question # 18

The Tsu Tsang Soya Sauce Company launches a new advertising campaign promoting their leading brand of soya sauce as a seasoning for soup. Their competitive strategy is to:

**Answer:-**

1. Expand market share.
2. Defend its position.
3. Maintain status quo.
4. Attack their competitors.
5. Expand the total market.

Answer: Expand the total market



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### Question # 19

The Ford Motor Company reduced its costs by finding a cheaper supplier of tyres for its cars. This is an example of-

**Answer:-**

1. Reducing fixed costs
  2. Reducing variable costs
  3. Mobile defense
  4. Reducing capital cost.
- Answer: Reducing variable costs

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### Question # 20

The No.2 Company challenges No.1 Company, the market leader, by concentrating on providing better customer services, which it believes to be one of No.1s weaknesses. What type of competitive strategy is it using?

**Answer:-**

1. Flanking attack
2. Frontal attack
3. Encirclement attack
4. Bypass attack.

Answer: Flanking attack

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### Question # 21

When Sainsburys supermarket launched their own brand of Classic Cola, what kind of market follower strategy were they using?

**Answer:-**

1. Cloner
2. Adaptor
3. Product development
4. Imitator

Answer: Imitator

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### Question # 22

Goldman Sachs provides financial information and news to professionals. What kind of niche strategy is this?

**Answer:-**

1. Product or feature specialist
2. End-use specialist
3. Specific-customer specialist
4. Vertical-level specialist

Answer: End-use specialist

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### Question # 23

Muller has established a 40% share of the UK yogurt market since its launch in 1987. What kind of growth strategy did they use?

**Answer:-**

1. Diversification
2. Product development
3. Market development
4. Market penetration

Answer: Market penetration

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### Question # 24

Vestas Wind Systems has a 24% share of the world market for wind energy turbines. It has entered markets in Germany, Spain, Japan, USA and China. The growth strategy they are using is:

**Answer:-**

1. diversification
  2. market development
  3. market penetration
  4. product development
- Answer: Market development

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### Question # 25

Ryanair states that it intends to break its (Lufthansas) monopoly on the German market. Where would this statement appear in a Ryanair marketing plan?

**Answer:-**



1. Action programs
2. Objectives
3. Marketing audit
4. Marketing strategy
5. Critical issues

Answer: Objectives

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### Question # 26

The marginal method of sales forecasting involves:

**Answer:-**

1. Determining the point at which we cannot afford to spend any more.
2. Determining the point at which we will be spending more than our competitors.
3. Determining the point at which further expenditure will not be justified by increased sales.
4. Determining the point at which the organization breaks even.

Answer:

Determining the point at which further expenditure will not be justified by increased sales.

Determining the point at which we will be spending more than our competitors.

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### Question # 27

American Express is creating new products in mobile communications, travel products and health care. What kind of diversification strategy are they using?

**Answer:-**

1. Forward integration
2. Concentric diversification
3. Conglomerate diversification
4. Backward integration

Answer: Conglomerate diversification

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### Question # 28

John Lusty is an intermediary providing a channel to supermarkets and caterers for overseas producers. What kind of export strategy are they facilitating for the overseas producers?

**Answer:-**

1. Direct exporting
2. Indirect exporting
3. Joint venturing
4. Direct investment

Answer: Indirect exporting

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### Question # 29

Hormel Foods Corporation in the USA allows the Danish company Tulip International to produce and market SPAM for the UK market under its own name. What kind of market entry strategy is Hormel using?

**Answer:-**

1. Contracting
2. Licensing
3. Joint venturing
4. Franchising

Answer: Franchising

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### Question # 30

The US Company Hilton Hotels only operates and markets the 163-bed luxury Hilton London Green Park Hotel. The building is owned and maintained by London and Regional Properties. What kind of market entry strategy are they using here?

**Answer:-**

1. Joint venture
2. Franchising
3. Licensing
4. Contracting

Answer: Contracting

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### Question # 31

What part of a marketing plan could this statement have come from?

**Answer:-**

1. Objectives
2. Marketing audit
3. Corporate strategy



4. Critical issues
5. Marketing mix

Answer: Marketing audit

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### Question # 32

When conducting the marketing audit and portfolio analysis, which of the following models are used to gain greater insight into the critical issues that could affect the business?

Answer:-

1. Ansoff Model
2. General Electric Model
3. Boston Consulting Group Model
4. Porter's Five Forces Model
5. All of the above

Answer: All of the above

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### Question # 33

The Boston Consulting Group Model indicates which of the following-

Answer:-

1. Market growth
2. Share of market against largest competitor
3. Competitor analysis
4. Market attractiveness
5. Market growth and share of market against largest competitor

Answer: Market growth and share of market against largest competitor

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### Question # 34

There are various methods of determining marketing promotional budgets. Which of the following statements reflect the shortfalls or disadvantages in the percentage of sales forecasting method?

Answer:-

1. Extremely difficult to calculate, given the changing nature of markets
2. Is based on the false premise that sales cause promotion, rather than promotion causing sales
3. Relies on the marketer being able to persuade other departments within the firm to give up expenditure on their own pet projects
4. Bears no relationship to the state of the marketplace
5. Takes no account of changes in the market, or opportunities that might arise; is not customer-orientated, in other words
6. Difficult to calculate the necessary spend to achieve the objective. Time-consuming and expensive in terms of market research.

Answer: Is based on the false premise that sales cause promotion, rather than promotion causing sales

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### Question # 35

In the marginal costing approach to promotional budgeting, the marketer only spends up to the point where any further spending would not generate enough extra business to justify the outlay. Which of the following statements reflects the advantages of this method?

Answer:-

1. Company cannot become over-committed or run into trouble by relying on sales that do not, materialize.
2. Simple to calculate; also ensures that, if sales drop off, costs also drop.
3. Ensures that the firm remains on a par with the competitors, and does not waste expenditure.
4. Has a logical basis, and if carried out correctly will achieve the firm's strategic goals.
5. This method would maximize profits since no excess spending would result.

Answer: This method would maximize profits since no excess spending would result

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