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1. Companies are realizing that losing a customer means more than losing a single sale. It means losing a stream of revenue from that customer over their lifetime. Is it possible to take his idea of “the customer is always right” too far so that it becomes a negative on the company? Why or why not?
2. Explain customer relationship management and identify strategies for creating value for customers and capturing value from customers in return.
3. Describe the five different competing marketing orientations that a business organization can adopt to drive its marketing strategy.
4. Identify the key elements of a customer value-driven marketing strategy and explain the marketing management orientations that guide marketing strategy.
5. What is marketing myopia? What are the short-term and long-term implications for business in this situation.
6. Rolex has become an outward expression of exclusiveness. Rolex pursues a premium pricing policy and sets its prices with little regard to the competition, setting instead the price that others follow. Rolex uses a number of marketing communication tools to effectively convey its positioning strategy, like print advertising in upmarket publications, sponsorships, testimonials, and endorsements of sports that are generally considered upscale. The company has also reacted to its rivals’ strategy to target a younger audience by sponsoring more current testimonials in sports. With similar goals in mind, in 2013 Rolex created a page on Facebook and launched a raft of digital content. Rolex adapted its marketing mix strategy by launching its Tudor brand to compete within the accessible luxury market and also target a younger audience.
What is Rolex really selling? What are customers really buying? How and how deeply do customers relate to the Rolex brand?
7. Define strategic planning and briefly describe the four steps that lead managers and the firm through the strategic planning process. Define the role marketing places in this process.
8. Describe how a company’s mission statement and objectives affect the way management plans its business portfolio.
9. Describe with examples the differences between a value chain and a value delivery network.
10. Explain how to design business portfolios and develop growth strategies.
11. Explain company-wide strategic planning and its four steps.
12. Explain the impact of the changing age structure of the population on consumer spending and buying behavior. Why is this trend important to marketers?
13. Name and describe the types of publics in a company’s marketing environment.
14. Why should marketers play close attention to the political environment?
15. Describe the environmental forces that affect the company’s ability to serve its customers.
16. Explain how changes in the demographic and economic environments affect marketing decisions.
17. Identify the major trends in the firm’s natural and technological environments.
18. Explain the key changes in the political and cultural environments.
19. Define how companies can react to the marketing environment.
20. Explain how internal databases differ from marketing intelligence. What are some advantages and disadvantages of both?
21. What is behavioral targeting? Provide an example of behavioral targeting. How are firms responding to consumers and public advocates that it is a form of stalking consumers?
22. Marketers make heavy use of both open-ended and closed-ended questions in questionnaires. What are some of the benefits or drawbacks of using each of these ways to ask questions?
23. The marketing research process has several very distinct and important stages that need to be followed. In your opinion, which is the most important? Justify your view on this.
24. Explain the importance of information in gaining insights about the marketplace and customers.
25. Explain how companies analyze and use marketing information.
26. Define the consumer market and describe the four major sets of factors that influence consumer buyer behavior. Which characteristics influenced your choice when deciding on the university you would attend? Are those the same characteristics that would influence you when deciding what to do on Saturday night?
27. What is subculture? Describe at least two subcultures to which you belong and identify any reference groups that might influence your consumption behavior
28. What is the significance of complex consumer buying behavior and the level of consumer involvement to marketers?
29. How is the need recognition triggered in the buyer decision making process? Provide examples of the two different types of triggers.
30. The characteristics of a new product affect its rate of adoption. Identify the five characteristics that influence the rate of adoption and describe how each factor will influence the rate of adoption of the Apple Watch.
31. Late adopters are those that tend to be suspicious of new technology and new products. Generally, they fail to see the value of the new capabilities or they don’t feel they can engage with it. These are not necessarily all older consumers. How would you target them?
32. Explain how the market structure and demand differ for business markets compared to consumer markets.
33. Describe the tools B-to-B marketers use to engage customers. What are the challenges with B-to-B social media marketing?
34. What are systems or solutions selling? How can an organization be successful in this area of sales? What are customers looking for from suppliers?
35. What are the major influences on business buyers?
36. Compare the institutional and government markets and explain how institutional and government buyers make their buying decisions.
37. Explain how new information technologies and online, mobile, and social media have changed business-to-business marketing.
38. How would you describe the key differences between differentiation and positioning? Do businesses use both techniques?
39. How is demographic segmentation used in consumer markets? Provide an example where marketers have used demographic segmentation.
40. What is the value of intermarket segmentation for global businesses?
41. Explain the differences between differentiated and undifferentiated marketing. Can a business effectively use both strategies?
42. How can a company gain competitive advantage through differentiation? Describe with example.
43. Explain how companies identify attractive market segments and choose a market- targeting strategy.
44. What is a consumer product? Describe the characteristics of each type of consumer product and give examples of each
45. Compare and contrast the two dimensions of product quality.
46. What is a product line? Explain the various product line decisions marketers make and how a company can expand its product line.
47. Explain the four choices companies have when developing brands. Provide an example of each.
48. Define brand equity and brand value. How do marketers use these concepts to build powerful brands?
49. Describe the decisions companies make regarding their individual products and services, product lines, and product mixes.
50. List and define the steps in the new product development process and the major considerations in managing this process.
51. Describe the stages of the product life cycle and how marketing strategies change during a product’s life cycle.
52. Explain two additional product issues: Socially responsible product decisions and international product and services marketing.
53. What is idea generation? List and explain the sources of new product ideas
54. What actions are performed in the test marketing step of the new product development process? How does a business carry out this step?
55. Answer the question “What is a price?” and explain the importance of pricing in today’s fast- changing environment.
56. Identify the three major pricing strategies and Explain the importance of understanding customer-value perceptions, company costs and competitor strategies when setting prices.
57. Identify a important external and internal factors affecting a firm’s pricing decisions.
58. Why is finding and implementing the right pricing strategy critical to a company’s success?
59. Two different types of costs form the total cost in setting a product price in cost-based pricing. Explain what these two costs are and which one is the most important in determining price.
60. Briefly explain the four types of markets companies must consider for pricing decisions. Are these markets relevant for all types of products?
61. List and briefly explain what internal factors companies must consider for pricing decisions. How important are these, in your opinion?
62. Describe the major strategies for pricing new products.
63. Explain how companies find a set of prices that maximizes the profits from the total product mix.
64. Explain how companies adjust their prices to take into account different types of customers and situations.
65. Define the social and legal issues that affect pricing decisions.
66. Explain the key issues related to initiating and responding to price changes.
67. Explain why companies use marketing channels and define the functions these channels perform.
68. Explain how companies select, motivate and evaluate channel members.
69. Why is it often necessary and advantageous to have intermediaries in a marketing or distribution channel?
70. Explain the role of retailers in the distribution channel and describe the major types of retailers.
71. Explain the major types of wholesalers and their marketing decisions.
72. Explain the decisions marketing managers make when developing an advertising program
73. Advertising should always aim to create immediate action. Do you agree? Explain your example
74. Explain the benefits of direct and digital marketing to buyers and sellers.
75. How does viral marketing work? Is it effective? Are there aspects about it that mean that the business cannot control it? Is this a problem?