

EXAM QUESTIONS, NOVEMBER 8, 2008

Terminology section

1. Define the following basic marketing concepts briefly and elaborate the terms with an example.

Each definition counts for 2 points. The total maximum amount of points for the terminology section is 10 points. If you don't obtain at least 50 % (i.e. 5 points) from the definitions, the rest of the exam will not be graded.

- a) Different ways to estimate market potential
- b) Value proposition *Arvolupaukset*
- c) Customer equity
- d) List five (5) different metrics for calculating and assessing marketing performance. Why should managers pay attention to the development of each of them?
- e) Product, service, and experience – define the concepts and explain how they differ for the customer

Essay questions

There are four essay questions in this section. You must choose three (3) questions to answer. If you choose question 5, you may, however, only answer one of the essays, either essay a or essay b, not both. Each essay is worth 6 points totaling a maximum of 18 points for this section.

- 2. Describe the components and the nature of the promotion mix (or marketing communications mix) in marketing communications. How and why should a company integrate their marketing communications?
- 3. Describe the concepts of segmentation, targeting, and positioning. Which tasks and actions can be associated with each stage? How can they be used for creating competitive advantage?
- 4. Companies operate in a complex networked environment. Define the players in a marketing system. What are the roles and activities of different organizations in this system? Put yourself in the position of the company in this system. How do these players relate to you and have an impact on your business?
- 5. *You may only answer ONE of the following two essays*
 - a. The guest lecturer J.T. Bergqvist presented a concept he calls "the Strategy Game". In his lecture he stated that he considers it to be practically the same as the concept of "strategic marketing" covered in this course. Explain the elements of the strategy game and how it is visible in a practical example of a firm of your choice.
 - b. Define marketing management. What are the four stages of managing marketing efforts, and what marketing activities are involved in each stage?