

LFK – Strategic Management – SS2014

Fragen: 13 / 30 / 49 und 51 sind nicht richtig beantwortet.

Frage 1 von 60: What does SBU stand for?

- ☐ No answer is correct.
- ☐ Strategic Buying Unit.
- ☐ Strategic Base Unit.
- ☐ All answers are correct.
- ☒ Strategic Business Unit.

Frage 2 von 60: Corporate strategy is:

- ☐ more specific and practical than marketing strategy.
- ☐ the framework for functional marketing strategy.
- ☐ decided by functional marketing strategy.
- ☒ the implementation of plans to achieve long-term aims.
- ☐ reactive to short-term competitive activity.

Frage 3 von 60: A product with a large share of a growing market is called:

- ☐ A question mark.
- ☐ A dog.
- ☐ All answers are correct.
- ☐ No answer is correct.
- ☒ A star.

Frage 4 von 60: Greenpeace joined together with consumers to fight against the dumping of the Royal Dutch Shell oil platform. They formed a:

- ☒ Coalition.
- ☐ Collaboration.
- ☐ No answer is correct.
- ☐ Union.
- ☐ Crowd

Frage 5 von 60: 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?

☐ Joint venture.

☐ Licensing.

☐ None of the above.

☐ Franchising.

☒ Contracting.

Frage 6 von 60: To find out what an organization's strategy is, you should:

☐ Read the strategic plan.

☐ Ask the CEO.

☒ Look at what the organization actually does.

☐ No answer is correct.

☐ Read the mission statement.

Frage 7 von 60: Which of the following is NOT one of Porter's Five Forces:

☐ All answers are correct.

☐ The bargaining power of suppliers.

☐ The threat of new entrants.

☒ The threat of Government intervention.

☐ No answer is correct.

Frage 8 von 60: What is the statement of the organisation's purpose?

☒ Mission statement.

☐ Vision statement.

☐ Organisational perspective.

☐ Organisational intent.

☐ No answer is correct.

Frage 9 von 60: What is conglomerate diversification?

☐ A situation where the company joins with other companies to form a conglomerate.

☐ No answer is correct.

☐ All answers are correct.

☒ A situation where the company undertakes new activities in new markets.

☐ A situation where two companies enter a new market together.

Frage 10 von 60: Which of the following statements is not true when describing a successful strategy?

- ☐ It provides some property that is unique or distinctive.
- ☐ It addresses changes in the external environment.
- ☐ It provides the means for renewing competitive advantage.
- ☒ It guarantees long term survival.
- ☐ No answer is correct.

Frage 11 von 60: Which of the following is not a category of costs?

- ☐ Common costs.
- ☐ Traceable costs.
- ☐ Direct costs.
- ☒ Competitive costs.
- ☐ Economic value added.

Frage 12 von 60: 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?

- ☒ Marginal approach.
- ☐ Task method.
- ☐ All-you-can-afford method.
- ☐ Comparative parity method.
- ☐ Objective method.

Frage 13 von 60: What is the relationship between marketing strategy and corporate strategy?

- ☐ All answers are correct.
- ☐ Corporate strategy comes after marketing strategy.
- ☐ No answer is correct.
- ☒ Corporate strategy and marketing strategy are interdependent.
- ☒ Marketing strategy comes after corporate strategy.

Frage 14 von 60: What is the difference between strategy and tactics?

- ☐ No answer is correct.
- ☐ Strategy is formal, tactics are informal.
- ☒ Strategy is about overall direction: tactics is about ways of getting there.
- ☐ Strategy reflects medium term objectives.
- ☐ Strategy is about major issues: tactics is about minor issues.

Frage 15 von 60: A product with a small share of a low growth market is called:

- ☐ A star.
- ☒ A dog.
- ☐ A question mark.
- ☐ All answers are correct.
- ☐ No answer is correct.

Frage 16 von 60: Which of the following statements are not true of market challengers?

- ☐ They carry out flanking activities.
- ☒ They have a vested interest in the status quo.
- ☐ They often direct their competitive activity at smaller firms.
- ☐ No answer is correct.
- ☐ They tend to use penetration pricing strategies as a way of expanding their existing business.

Frage 17 von 60: What is a similar specific competitor?

- ☐ One who produces the same product, but for different markets.
- ☐ One who produces a similar product for a specific market.
- ☐ All answers are correct.
- ☐ No answer is correct.
- ☒ One who produces the same product for the same market.

Frage 18 von 60: What drives the marketing strategies of an organization?

- ☐ Internal resources of an organization.
- ☐ The vision of the Marketing Director.
- ☒ The corporate strategy of the organization.
- ☐ The vision of the CEO.
- ☐ All answers are correct.

Frage 19 von 60: A set of products, each of which contributes to the overall corporate picture, is called:

- ☐ Family brands.
- ☐ All answers are correct.
- ☐ Product line.
- ☒ Product portfolio.
- ☐ No answer is correct.

Frage 20 von 60: In the context of strategic management resources can be defined as:

- ☐ Something that an organization owns or controls that cannot be copied.
- ☐ The physical assets of the organization.
- ☒ Something that an organization owns, controls or has access to on a semi-permanent basis.
- ☐ No answer is correct.
- ☐ The knowledge and skills within the organization.

Frage 21 von 60: What does the GE Matrix show?

- ☐ The relationship between profitability and business position.
- ☐ The current status of products in terms of market position.
- ☐ No answer is correct.
- ☐ All answers are correct.
- ☒ The relationship between market attractiveness and business position.

Frage 22 von 60: 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?

- ☐ Critical issues.
- ☐ Marketing strategies.
- ☒ Action plans.
- ☐ Objectives.
- ☐ Executive summary.

Frage 23 von 60: Introducing new products to existing markets is an example of:

- ☐ No answer is correct.
- ☐ conglomerate diversification.
- ☐ vertical diversification.
- ☒ horizontal diversification.
- ☐ concentric diversification.

Frage 24 von 60: The Objective and Task method of budgeting involves:

- ☐ No answer is correct.
- ☐ determining the marketing budget for promotional activities.
- ☐ finding out what the competitors' objectives are and deciding what tasks they will be carrying out.
- ☐ determining what the consumer's objectives are, and deciding what tasks we need to carry out to meet those objectives.
- ☒ determining our own objectives and deciding what tasks we need to carry out.

Frage 25 von 60: The Boston Consulting Group Model indicates which of the following?

- ☐ Competitor analysis.
- ☒ Market growth and share of market against largest competitor.
- ☐ Market attractiveness.
- ☐ Market growth.
- ☐ Share of market against largest competitor.

Frage 26 von 60: West Coast Fish have no formal organization for marketing. Where this would be stated in its marketing plan?

- ☐ Executive summary.
- ☐ No answer is correct.
- ☐ Marketing strategy.
- ☐ Financial controls.
- ☒ SWOT Analysis.

Frage 27 von 60: 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?

- ☐ Ansoff Model.
- ☐ Porter's Five Forces Model.
- ☐ Boston Consulting Group Model.
- ☒ All answers are correct.
- ☐ General Electric Model.

Frage 28 von 60: The ACME Company sets its marketing budget by estimating the market leader's marketing spends. This approach to setting a budget is called:

- ☐ No answer is correct.
- ☒ comparative parity method.
- ☐ objective and task method.
- ☐ percent of sales method.
- ☐ marginal approach.

Frage 29 von 60: The Ford Motor company reduced its costs by finding a cheaper supplier of tires for its cars. This is an example of:

- ☐ mobile defense.
- ☐ reducing capital cost.
- ☒ reducing variable costs.
- ☐ No answer is correct.
- ☐ reducing fixed costs.

Frage 30 von 60: A number of rivals from mainland Europe and USA have entered the UK market.' What part of a marketing plan could this statement have come from?

☐ Critical issues.

☐ Marketing mix.

☐ Corporate strategy.

☒ Objectives.

☐ Marketing audit.

Frage 31 von 60: Marketing planning occurs at which of the following company levels?

☐ No answer is correct.

☐ The product level.

☐ The business-unit level.

☒ All answers are correct.

☐ The market level.

Frage 32 von 60: Goldman Sachs provides financial information and news to professionals. What kind of niche strategy is this?

☐ Product or feature specialist.

☐ Vertical-level specialist.

☐ Specific-customer specialist.

☐ No answer is correct.

☒ End-use specialist.

Frage 33 von 60: Which of the following is NOT a generic strategy?

☐ All answers are correct.

☒ Niche marketing.

☐ No answer is correct.

☐ Cost leadership.

☐ Differentiation.

Frage 34 von 60: The marginal method of sales forecasting involves:

☐ determining the point at which the organization breaks even.

☒ 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.

☐ determining the point at which we cannot afford to spend any more.

☐ All of the above.

Frage 35 von 60: Which of the following is not a financial objective?

- ☒ Customer loyalty.
- ☐ Economic value added.
- ☐ Market share.
- ☐ No answer is correct.
- ☐ Sales.

Frage 36 von 60: 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?

- ☐ No answer is correct.
- ☐ Penetrating existing markets vs. developing new ones.
- ☐ Direct sales effort vs. market development.
- ☒ Short-term profit vs. long-term growth.
- ☐ Profit vs. non-profit goals.

Frage 37 von 60: Which of the following triggers for change is likely to be most easily accepted?

- ☐ No answer is correct.
- ☐ A change in management.
- ☐ A change in the business environment.
- ☐ A change in stakeholder demands.
- ☒ A decline in performance.

Frage 38 von 60: What is the marketing audit?

- ☒ A "snapshot" of the firm's current marketing activities.
- ☐ No answer is correct.
- ☐ A check on the cost-effectiveness of the firm's marketing expenditure.
- ☐ The introduction of a new costing mechanism.
- ☐ An examination of the costs and expenditures involved in marketing.

Frage 39 von 60: 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:

- ☐ attack their competitors.
- ☐ maintain status quo.
- ☐ expand market share.
- ☐ defend its position.
- ☒ expand the total market.

Frage 40 von 60: When a company acquires a supplier through an acquisition strategy, this is referred to as:

- ☒ backward integration.
- ☐ No answer is correct.
- ☐ horizontal integration.
- ☐ vertical marketing system.
- ☐ forward integration.

Frage 41 von 60: 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:

- ☐ product development.
- ☐ market penetration.
- ☐ No answer is correct.
- ☒ market development.
- ☐ diversification.

Frage 42 von 60: 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?

- ☐ No answer is correct.
- ☐ Contracting.
- ☐ Joint venturing.
- ☒ Franchising.
- ☐ Licensing.

Frage 43 von 60: In the case where an organization acquires its supplier, this is an example of:

- ☒ Backwards vertical integration.
- ☐ Downstream vertical integration.
- ☐ No answer is correct.
- ☐ Horizontal integration.
- ☐ Forwards vertical integration.

Frage 44 von 60: When Sainsbury's supermarket launched their own brand of Classic Cola, what kind of market follower strategy were they using?

- ☐ Adaptor.
- ☐ No answer is correct.
- ☒ Imitator.
- ☐ Product development.
- ☐ Cloner.

Frage 45 von 60: Ansoff's growth matrix offers four distinct approaches to corporate growth. What are they?

- ☒ Market penetration, product development, market development, diversification.
- ☐ All answers are correct.
- ☐ Market penetration, targeting, product development, separation.
- ☐ Market penetration, product development, competitive response, differentiation.
- ☐ No answer is correct.

Frage 46 von 60: In the context of strategic management, stakeholders can be defined as:

- ☐ No answer is correct.
- ☐ Internal groups or individuals that are able to influence strategic direction of the organization.
- ☐ An individual or group with a financial stake in the organization.
- ☒ An individual or group with an interest in the organization's activities and who seeks to influence them.
- ☐ An external individual or group that is able to impose constraints on the organization.

Frage 47 von 60: 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.1's weaknesses. What type of competitive strategy is it using?

- ☐ Frontal attack.
- ☒ Flanking attack.
- ☐ Encirclement attack.
- ☐ No answer is correct.
- ☐ Bypass attack.

Frage 48 von 60: Two types of activity that might be expected to occur close to the beginning of most successful change programs are:

- ☒ "Building a sense of need, urgency, and commitment" and "Developing and communicating a shared vision of change"
- ☐ "Empowering and building competence and confidence" and "Spreading and consolidating change"
- ☐ No answer is correct.
- ☐ "Institutionalizing the new routines" and "preparing for the next round of change"
- ☐ "Mergers" and "acquisitions"

Frage 49 von 60: What is concentric diversification?

- ☐ A situation where growth comes from different centres.
- ☐ All answers are correct.
- ☐ No answer is correct.
- ☒ A situation where the company moves outwards in all directions at once.
- ☐ A situation where there is a link between the old and the new activities.

Frage 50 von 60: There are different magnitudes of strategic change. "Modular transformation" can be defined as:

- ☐ Radical change at the level of business and corporate strategy.
- ☐ Fine tuning the workings of the existing strategy.
- ☒ Radical change at the level of the business unit.
- ☐ No answer is correct.
- ☐ Incremental adjustment to reflect changes in the environment.

Frage 51 von 60: A strategy of not seeking growth, but of maximizing returns from the product, is called:

- ☐ No answer is correct.
- ☒ Run-down.
- ☐ Harvesting.
- ☐ Stabilising.
- ☐ All answers are correct.

Frage 52 von 60: Ryanair states that it intends to 'break its (Lufthansa's) monopoly on the German market'. Where would this statement appear in a Ryanair marketing plan?

- ☒ Objectives.
- ☐ Marketing audit.
- ☐ Action programs.
- ☐ Critical issues.
- ☐ Marketing strategy.

Frage 53 von 60: Competitive advantage based on the creation of opportunities using internal resources is characterized by which approach/view?

- ☐ The outside-in approach.
- ☐ The positioning approach.
- ☐ No answer is correct.
- ☐ The knowledge-management approach.
- ☒ The resource-based view.

Frage 54 von 60: American Express is creating new products in mobile communications, travel products and health care. What kind of diversification strategy are they using?

- ☐ No answer is correct.
- ☐ Backward integration.
- ☒ Conglomerate diversification.
- ☐ Forward integration.
- ☐ Concentric diversification.

Frage 55 von 60: A strategic manager that seeks to reach acceptable profit targets as opposed to making as much profit as possible is making decisions of which type?

☐ No answer is correct.

☐ Irrational.

☒ Satisficing.

☐ Satisfactory.

☐ Optimal.

Frage 56 von 60: When a firm seeks the benefits of global integration and local adaptation, it is best described as which type of strategy?

☐ No answer is correct.

☐ Multi-national.

☐ Global-local.

☐ Global.

☒ Transnational.

Frage 57 von 60: Greenpeace instigated the reversal of Royal Dutch Shell's decision to dispose of a redundant oil facility in the North Sea. This was an example of:

☐ No answer is correct.

☐ Cognitive legitimacy.

☐ Power.

☐ Pragmatic legitimacy.

☒ Moral legitimacy.

Frage 58 von 60: Müller has established a 40% share of the UK yogurt market since its launch in 1987. What kind of growth strategy did they use?

☐ Market development.

☒ Market penetration.

☐ Product development.

☐ Diversification.

☐ No answer is correct.

Frage 59 von 60: 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?

☒ Indirect exporting.

☐ Direct exporting.

☐ Direct investment.

☐ Joint venturing.

☐ No answer is correct.

Frage 60 von 60: "Reputation" in the context of an organization's resources can provide competitive advantage because:

☐ It is based on word-of-mouth.

☐ No answer is correct.

☐ It is explicit.

☒ It is difficult to copy.

☐ It is a threshold resource.