**Attachment 2**

**MKTG 4390**

**EXAM 1: Essay Portion Assessment**

**Answer 1 of the following 2 questions:**

1. Explain why marketing is important to a firm.

**63%: Many missed business model aspect**

1. Outline and briefly discuss the ***three key strategic decision areas*** for marketing.

**98%: This was heavily emphasized in lectures**

**Answer 2 of the following 4 questions:**

1. Discuss the sources of information and/or analytic tools could be helpful to determining your target market. Where appropriate, describe the analytic approach and provide an example of its application.

**93%**

1. Discuss the sources of information and/or analytic tools could be helpful to determining your strategy for the Marketing Mix. Where appropriate, describe the analytic approach and provide an example of its application.

**89%: Basic Knowledge OK, but not real good at applying.**

1. In the context of marketing strategy, what is meant by the phrase “How we play the game”? Provide an example.

**81%: Again, difficulty for some in applying.**

1. Why is “STP” so important to marketers? Describe what it is and give an example.

**83%: Again, difficulty in applying**

**Answer 2 of the following 3 questions**

1. What is meant by the term “total product”? Give an example.

**97%**

1. Explain how understanding your own cost structure, as well as the cost structure of your competitors, impacts pricing strategy.

**95%: Lots of recall of examples given in class related to A-B and CPQ.**

1. Distinguish between primary and secondary research. Briefly, discuss the pros and cons of each**.**

**97%. Simple concept. Some had just covered in Market Research class.**

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**Take-aways:**

1. **Move away from re-hash of the more simple concepts from Principles**
2. **More emphasis on:**
   1. **Understanding impacts to the business model, and**
   2. **Application of the analytic tools**