

# Review questions 2

[Sport & Tourism](#)



TOURISM PAPER-REVIEW QUESTIONS 2 What is the difference between sales and marketing? Marketing is the process by which firms and businesses reach out to their customers with the aim of establishing long lasting relationship with them. On the other hand, sales is the processing of issuing a product to consumers in exchange for a monetary unit. Thus sales is the ultimate product of marketing.

3. List the four steps involved in developing a marketing plan

-Conducting market research.

-Selecting target markets and positioning your property.

-Establishing objectives and action plans.

-Reviewing and monitoring the marketing plan.

6. What is meant by zero-based budgeting?

This is a method of budgeting in which all the expenses in a business must be justified for each of the new period. This approach allows the top-level strategic goals to be implemented into the budgeting process through linking such goals with specific functional areas of the organization in which costs can first be grouped, measured in relation to previous results and the current expectations as well as those of the future.