

Principles of marketing questions assignment

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Next Identify what are the differences between operating control and strategic control. Marketing control is the measurement and evaluation of results obtained from the market and responding to these results by taking reactive action if necessary. There are two types: Operating control and Strategic control. Operating control is the day to day control taken to ensure that actions are consistent with established plans and objectives.

Strategic control focuses on monitoring, tracking and evaluating effectiveness of the implemented strategies and make adjustments accordingly if necessary. CHAPTER 3: Discuss THREE (3) reasons that business legislation has been enacted. Give illustration of each reason. The three reasons that business legislation has been enacted are namely: Jointly, concurrent and simple resolution. 1-Jointly resolution is a legal measure that demands agreement of two parties and forwarded to a higher rank of authority of law (president) for evaluation and approval or disapproval.

Joint resolution are general used for: creating temporary commissions or ad hoc bodies, temporary exceptions to existing laws, declare war, take permanent position of territories, etc... 2- Concurrent Resolution is also a legal measure that demands agreement of two parties but does not require approval from an authority of law. It is used mostly for internal affairs such as awards or recognition. 3- Simple Resolution is a legal measure that undergoes one party and does not require approval from an authority of law.

Usually used for establishing rules that must followed for each body to operate. CHAPTER 4: Compare the advantages and disadvantages of the various methods for collecting survey information. The methods for

collecting survey information are through questionnaire surveys are; data can be easily quantifiable, reliable data-gathering tool, extremely quick, low error rates and one-time collection of wide variety data. The disadvantages are; filtering effective data from useless data can be time consuming, expensive and labor-intensive.

The advantages of Interview survey are; they provide wide range of useful data for detailed analysis, interviewer can decide on follow-up questions and if the interviewer provides 100% direct involvement, the response rate will be 100% too. The disadvantages are; good interviewers require a certain amount of training, time-consuming if face-to-face interview is applied, analysis of data can be very challenging. The advantages of Focus groups are; popular form of data election in terms of effectiveness, economical instrument of gathering data.

The disadvantages are; participants may provide feedback in favor of others, participants are reluctant to provide their point of view, participants may be influenced by the opinions of the leader who shares or portrays their own opinions and over reacting when discussions reach at a high rate of contradiction from other members. CHAPTER 5: People differ in their readiness to adopt or try new products. Take each of the five adopter groups and give a synonym or brief description of each primary harmonic that sets each particular apart from the others.

The Five adopter groups are; Innovators, early adopters, early majority, late majority and laggards. - Innovators are risk takers who are the first users in the target market. (2. 5% of the market) - Early adopter are the opinion

leaders who are bound by prestige. (13.5% of the market) - Early Majority
are the leading segment of the mass market. (36% of the target market)-
Late majority are followers of the early majority. (36% of the target market)-
Laggards are the conservative, price conscious segment. (14% of the target
market)