**Revision questions**

**(35 marks; 35 minutes)**

1 What is marketing strategy? (2)

2 What is a unique selling point? Give two examples. (4)

3 Explain how one of the following products is differentiated from its rivals:

a) Marathon chocolate bar

b) Microsoft Xbox One

c) Heinz Tomato Ketchup. (4)

4 Outline two pieces of quantitative data that might help a business develop its marketing strategy. (4)

5 Why is it important for a firm to examine its internal resources before deciding on a strategy? (3)

6 How does marketing strategy relate to the objectives of a business? (4)

7 Outline two advantages of niche marketing over mass marketing. (4)

8 Give three reasons why a large firm may wish to enter a niche market. (3)

9 Explain why small firms may be better at spotting and reacting to new niche-market opportunities? (3)

10 Outline two reasons why average prices in niche markets tend to be higher than those charged in most mass markets. (4)