



<b>STRATEGIC MARKETING MANAGEMENT</b>
<b>MARCH 2023</b>
<b>MOCK EXAMS</b>
<p><b>Time:</b> 5:30PM – 8:30PM</p> <p><b>Date:</b> 01 June</p> <p>Three hours duration</p> <p>The Mock will be 3 hours in duration.</p> <p>The mock has <b>TWO</b> Parts.</p> <p><b>Part 1</b> is worth 40% of the total marks available.</p> <p><b>Part 2</b> is worth 60% of the total marks available.</p>
<p>You are required to give your answers in the GSM answer book provided. Do not repeat the task in your answer but show clearly the number of the task attempted on the appropriate pages of the answer book. Please start each task on a new page.</p> <p>Rough work and notes <b>must</b> be written in the answer book or on supplementary sheets and <b>must</b> be clearly identified.</p>



## **CASE STUDY: The Lens Shop Ltd**

The Lens Shop Ltd (TLS) is a camera retailer based in UK. It currently has fifteen outlets based in the major centres of population.

There are two types of retailers selling cameras in the UK. On the one hand stores that sell a limited range of cameras amongst a range of other electrical and domestic appliances. These are mainly large departmental stores and electrical retailers that sell computers, hi-fi's, televisions and cameras. Then there are specialist camera stores that only sell photographic products. TLS is one of major retailers in this more specialist camera sector.

TLS sells the majority of the leading brands. It also is the largest and most well established outlet for discontinued products, used by all the distributors to clear their shelves of 'old' products line. These products are discounted heavily by TLS. TLS are able to buy in bulk and as a result can negotiate extra discounts.

All TLS stores are small and are located on less expensive secondary sites in the city centres but away from the main, high rent, shopping centre locations. The outlets are small so they need less stock for display purposes and have very limited stockroom space. Management feel that small stores have a better atmosphere, are less formal hectic, yet friendly.

TLS's main promotional vehicle is a colour catalogue, which is described as '16 great pages of bargains'. This is very much seen as a 'fun' brochure promoting products in a positive light-hearted way by mixing illustrations, technical details and humour. The catalogue is distributed in a number of ways; to people coming into stores, from racks outside the store, by 'freephone' telephone hotline and via a database of past customers. Media advertising is also used. Typically camera magazines will carry a five-page advertisement which highlights current bargains and often contains a promotional voucher for discounts or free accessories.

Prices are highly competitive, often discounted below recommended retail levels. The customer is provided with a price guarantee that TLS will beat any current local price by \$10 for a similar brand of camera. TLS also offer a three-year extended warranty at an extremely low price. Additionally, their warranty offers a unique guaranteed buy-back service for customers wishing to upgrade their photographic equipment. Management sees this as a genuine customer service which will hopefully encourage customer loyalty. All goods are subject to a fourteen-day exchange.



The company also aims to give high levels of customer service. Members of staff have a high degree of product knowledge. Sales assistants are particularly helpful, advising on the best purchase for any given budget. Staff are so happy to demonstrate the equipment. Selection of recent reviews from camera magazines are also available in the store to provide further information to customers.

To maintain required levels of customers' service all customers are given a short questionnaire and ask to return them to the Managing Director of TLS by freepost. The Managing Director reviews all comments relating to customer service, and respond where appropriate.

### **Questions 1**

As the new Marketing Manager for TLS you have been asked to:

- a) Identify and explain the sources of the organization's competitive advantage and whether their current position is sustainable.

**(20 Marks)**

- b) The Managing Director of TLS has heard that internal marketing might be useful approach to adopt in her business. You have been asked to write a report illustrating how an internal marketing programme could be implemented. This report should also highlight the benefits of such a programme and potential problems. **(20 Marks)**

**Total: 40 Marks**



**SECTION B: ANSWER ANY THREE QUESTIONS OF YOUR CHOICE****Question 2**

Evidence suggests that many marketing programmes continue to be pursued long after their effectiveness has diminished. Explain why this is so and suggest how the strategic and tactical wear-out of a marketing programme might possibly be identified and avoided. **(20 Marks)**

**Question 3**

The majority of products spend much of their cycle in the mature phase of the product life cycle. To what extent does current thinking and research on the product life cycle provide marketing managers with worthwhile guidelines on how best to manage products during this phase? **(20 Marks)**

**Question 4**

You are the Marketing Planner responsible for the design and implementation of a marketing planning system in TLS. In a report to your Marketing Director:

- a. Identify and explain the major drivers of strategic change. **(10 Marks)**
- b. Outline five conditions that must be satisfied for a marketing planning system to work

**(10 Marks)**

**Question 5**

Several models have been developed to provide a more flexible approach to portfolio analysis than that developed by the Boston Consulting Group's (BCG) matrix. What are the weaknesses of the BCG approach? Using an alternative model of your choice, show how it tries to overcome the limitations of the BCG.

**(20 Marks)**



### Question 6

'Marketing planning is a generally straightforward exercise; the marketer's real problems are those of effective implementation.' (Anonymous). At a seminar for newly recruited marketing management trainers, Identify the nature of the barriers to effective implementation that marketers at TMs typically encounter and suggest how, if at all, these barriers might be reduced.

**(20 Marks)**

### Question 7

As the consultant to TMS, using a presentation format, discuss joint ventureship as a form of alliance the company would want to build with Ghanaian counterparts. Evaluate the importance of this mode of alliance in terms of **two (2)** advantages and **two (2)** disadvantages to both parties.

**(20marks)**

