

ENTRE. & MARKETING

PARTNERS REFLECTING ON CHAPTER 2 CASE STUDY

TYPE YOUR NAMES. RESTATE EACH QUESTION & GIVE YOUR ANSWER. BE VERY DETAILED! YOU MAY HAVE TO DO SOME RESEARCH, THINKING, & REFLECTING. NUMBER YOUR ANSWERS!

1. Do you wish now that you went with the other solution? If so why?
 2. What is brandy loyalty? Was this relevant in this case?
 3. Why was the term luxury towels important in this case study?
 4. What is inelastic demand? How can this have been used in the case study? There are 3 reasons something is inelastic. It is a need, there is not substitute, & 1 other reason which is ___?
 5. What do you think our competitors are going to do? Who do you think our competitors are?
 6. Can we please both types of customers, if so how?
 7. How did you eradicate or reduce the cons for solution 1? Explain here. If you didn't do this, do it now.
 8. Describe the customer base for solution 1
 9. What is rebranding? How could this be done if chose solution 2?
 10. What percent of cotton was used in the mix? Did you think about that? What could you mix it with?
 11. What will it cost for this new manufacturing process for solution 2?
 12. What will it cost for the new marketing need for solution 2?
 13. Do we believe this is a temporary problem? What if it is ongoing?
 14. What other type of business are affected by the drought as well?
 15. How did you eradicate or reduce the cons for solution 2? Explain here. If you didn't do this, do it now.
 16. Describe the customer base for solution 2
 17. Who is proctor & gamble? What type of company? What are some products that they sell? How can Deluxe Linens learn from them?
 18. Many said there were issues with the COGS. What is this? Besides passing the cost on to the customers (option 1) or changing to the mix blend (solution 2)....what else may we do to help with our cost or expenses instead?
 19. Write the terms you used when presenting the case study. Were there any terms you used that aren't listed here that you believe were vital to the case study? If so please list on your word document.
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| <ul style="list-style-type: none"> • Supply • Demand • Scarcity • Shortage • Surplus • Sales/revenue • Expense | <ul style="list-style-type: none"> • COGS • Profit/bottom line • Price –competition- cost leader • Non-price competition – product differentiator • Variable Cost | <ul style="list-style-type: none"> • Fixed Cost • Competitor • Brand loyal • Customer Loyal • Ethical/unethical |
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PERFORMANCE INDICATORS DID THE PARTICIPANT:

1. Explain the concept of economic resources?
2. Explain the principles of supply and demand?
3. Discuss the global environment in which businesses operate?
4. Identify factors affecting a business's profit?
5. Explain factors affecting pricing decisions?
6. Describe factors used by businesses to position corporate brands?
7. Demonstrate connections between company actions and results?