1. **Discuss the value of monitoring market share compared to using the absolute measure of performance.**
2. Monitoring market share helps organizations to know about their own relative growth in relation to other organizations whereas using the absolute measure of performance has the inability to measure information and give a true picture of an organization’s growth as compared to other organizations
3. ) Whereas monitoring market share gives right and accurate information, the absolute measure of performance is based on estimation and therefore gives wrong or inaccurate information.
4. Monitoring market share offers a very wide range of creativity and flexibility. On the other hand, the absolute measure of performance is standardized and is rigid therefore might result in a loss of creativity.
5. **Discuss the scope of an organization's marketing audit and elements of that audit.**

The scope of the marketing audit is not fixed. It actually changes from organization to organization. However, the scope of the marketing audit must include the following areas:

1. **Marketing Environment Audit**- This includes the natural environment, economic environment, political environment, and demographic environment. It analyses the marketing consumer, competitors, and suppliers and helps an organization to make marketing strategies.
2. **Marketing Strategy Audit-**This is a critical analysis of marketing objectives and strategies. It is done to find out the utility of the marketing strategies. This finds out whether the organization’s objectives are clear or not and also examines the marketing strategies of an organization.
3. **Marketing Organization Audit-** It is a systematic study of a company’s organizational resources like manpower, employee training and development, structure, research and development facilities, motivation, communication and working relations**.**
4. **Marketing Systems Audit-**It finds out the organization’s ability to collect and analyze data and the ability to plan and control the marketing activities. It also studies the organization’s marketing information system, planning, and control system.
5. **Marketing Function Audit-** It is a complete study of marketing functions in relation to the product, price, promotion, and place of distribution. Basically, an audit of the marketing mix (4 P’s) of the organization.
6. **Marketing Productivity Audit-** This audit finds out the profitability of the Organization’s products. It examines the markets **and the measure to improve cost-**effectiveness.

Elements of on an organization’s marketing audit include:

1. **SWOT Analysis**- This focuses on strengths, weaknesses, opportunities, and threats to the organization
2. **Market Research**- It blends consumer behavior and economic trends to confirm and improve an organization’s business idea
3. **Competitor Analysis**-It is a process of identifying competitors in your industry and researching their different marketing strategies.