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### QUESTION 1

\_\_\_\_\_ retailers offer an inconsistent assortment of brand name merchandise at a significant discount from the manufacturer's suggested retail price (MSRP).

- A. Limited-line
- B. Off-price
- C. Hypermarket
- D. Convenience
- E. Extreme value

Correct Answer: B

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### QUESTION 2

Dento Inc., a manufacturer of dental care products, faced a social media uproar when rumors spread that it was using ingredients from animal sources to create its products. The labels as such carried no evidence of this and this discovery was brought about by an independent researcher. The company's CEO and senior management did not know about these ingredients. Internal research revealed that containers used to hold Dento's products, produced by a vendor, used products derived from animal fat in the manufacturing process, but the product itself did not contain any fat. What should Dento do to prove that it is ethical?

- A. Release a statement to the press explaining that it is not responsible for the manufacturing processes of its suppliers.
- B. Refute the independent researcher's claims by filing a defamation suit.
- C. Invest in a program that aims to spread dental hygiene awareness.
- D. Inform its consumers of the situation and implement measures to ensure animal-fat-free packaging and products.
- E. Penalize the vendor by not paying for the next order of packaging materials.

Correct Answer: D

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### QUESTION 3

In conducting a SWOT analysis, Blue Sun Corp. notes that its production process is much more advanced than those of competitors. This will be considered one of the company's \_\_\_\_\_ in the SWOT analysis.

- A. weaknesses
- B. opportunities
- C. strengths
- D. threats



E. selling points

Correct Answer: C

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#### QUESTION 4

What should a firm do to create a sustainable advantage based on product excellence?

- A. Maintain strong relationships with suppliers and retailers
- B. Undertake advertising and brand-building campaigns to reinforce brand positioning
- C. Situate stores in all busy shopping areas and malls in a city
- D. Develop a script for customer service so that all customers have a consistent experience
- E. Introduce customer loyalty programs to retain existing customers

Correct Answer: B

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#### QUESTION 5

Which of the following is true of postpurchase cognitive dissonance?

- A. It is likely for products that work as intended.
- B. It is not likely for products that are widely available.
- C. It is likely for products that are associated with low levels of risk.
- D. It is likely for products that are frequently purchased.
- E. It is likely for expensive products.

Correct Answer: E

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