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**QUESTION 1**

LockIt, a manufacturer of electronic safes, accounts for 5% of the safes sold in the U.S. LockIt's current business strategy is aimed at selling better-quality products at higher prices than competitors. The higher prices make LockIt one of the leaders in terms of revenue earned. Having satisfied initial objectives of earning a certain ROI, LockIt sets a target of accounting for 25% of the units sold during the next financial year. To further this goal, LockIt introduces a line of lower-priced safes that are priced below similar competing products. LockIt's new pricing strategy is _____.

- A. sales oriented
- B. profit oriented
- C. customer oriented
- D. supplier oriented
- E. competitor oriented

Correct Answer: A

QUESTION 2

Jim wants to sell his couch and posts an advertisement on an online portal with the details. He includes a photo of the couch and the price he is willing to sell for. Steve notices the ad and contacts Jim to buy the couch. This type of business process is known as _____.

- A. C2C marketing
- B. B2B marketing
- C. B2C marketing
- D. C2B marketing
- E. direct marketing

Correct Answer: A

QUESTION 3

Bisky, a newly-founded biscuit company, is developing its first product, Jamz. It intends to sell the product as a nutritious alternative to other biscuits. It markets the product with the tagline "A healthy snack for a healthy you." Which of the following is true of this scenario?

- A. Jamz should contain a secondary package in addition to the first package.
- B. The Food and Drug Administration (FDA) will verify Bisky's claims that Jamz is a nutritious alternative to other biscuits.
- C. Branding ethics will prevent Bisky from using the tagline on Jamz's packaging.



D. The marketing strategy adopted by Bisky demands that it include details of the health benefits provided each ingredient on the product label.

E. Jamz's label should contain details of the country of origin for individual ingredients.

Correct Answer: B

QUESTION 4

Which of the following is true of an administrative marketing channel?

A. The parent company has complete control over the marketing channel because it owns multiple segments of the channel.

B. The channel is held together by contractual relationships between the members of the channel.

C. There is no common ownership, but the dominant channel member controls or holds the balance of power.

D. Several independent members--a manufacturer, a wholesaler, and a retailer--each attempts to satisfy its own objectives and maximize its profits.

E. None of the participants has any control over the others.

Correct Answer: C

QUESTION 5

Personal selling adds value by

A. building short-term relationships with customers.

B. educating the customer.

C. exciting the customer

D. challenging the customer.

E. saving the company's time.

Correct Answer: B

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