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Question No : 1

Which of the following is true of B2B and B2C purchase decisions?

- A. Both types of decisions involve the same purchasing behaviors.
- B. A B2C purchase usually involves many people in the decision process.
- C. A B2C purchase typically involves a more formal decision process.
- D. The purchase decision in a B2C scenario is explicit.
- E. A B2B purchase involves less formal processes than B2C purchases.

Answer: C

Question No : 2

Which of the following is seen in Stage 4 of the B2B buying process?

- A. Metric assessment
- B. Order specifications
- C. Straight rebuys
- D. Vendor negotiation
- E. Modified rebuys

Answer: D

Question No : 3

The Crichton Family Farm is a family-run business that produces and sells organic produce, preserves, and baked goods under the Crichton Family Farm brand. It has generally operated in a limited area, selling most of its products from the farm and in stores in the nearby town of Greenville. When loyal customers mentioned the brand on social media sites, there was great interest from others, and the Crichtons saw potential to expand the business. Which of the following strengthens the case for the family to opt for a product development strategy?

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- A. Crichton products are all-natural, without preservatives or additives, and cannot be stored for a long time.
- B. Many customers enquire if the Crichtons sell organic dairy products as well and are willing to buy them.
- C. A chain of organic food stores has approached the Crichtons and offered to stock Crichton products in its outlets throughout the state.
- D. Crichton products sell very quickly, and the Crichtons rarely stock inventory for longer than a week.
- E. The Crichton Family Farm's most popular product is its home-baked loaves of bread, which sell twice as fast as any other item.

Answer: B

Question No : 4

Analyzing data and developing insights from this analysis would take place before the _____ step of the market research process.

- A. defining objectives
- B. designing the research
- C. data collection
- D. determining research needs
- E. implementation

Answer: E

Question No : 5

Maynard Inc., a grocery chain, introduced a new system where customers could shop for groceries while travelling on public transportation. Using their smartphones and screens located on buses and trains, customers were able to order groceries and save time. The groceries were later delivered to their homes. In this scenario, Maynard Inc. is engaging the _____ component of the marketing mix.

- A. positioning
- B. price

C. promotion

D. product

E. place

Answer: E

Question No : 6

Retailers whose target audience is Baby Boomers should plan their offerings keeping in mind that:

A. Baby Boomers are heavy Internet users and tend to do research before purchasing online.

B. as they reach retirement age, Baby Boomers' incomes and spending power is decreasing.

C. as a result of their being born in a post-war world, Baby Boomers tend to buy products based on price, not quality.

D. Boomers tend to be collectivistic rather than individualistic and prefer family-oriented products.

E. Boomers' purchasing habits are influenced by their feelings of financial insecurity.

Answer: A

Question No : 7

_____ represents the difference between what the customer really wants and what he or she will accept before going elsewhere.

A. Strength of preference

B. Threshold level

C. Service quality gap

D. Voice-of-customer

E. Zone of tolerance

Answer: E

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Question No : 8

BrewCraft Beer is a microbrewery that sells its beer at its own beer gardens in Central City. Though customers were initially unused to the concept of a beer garden, BrewCraft undertook a long-running social media campaign to popularize the concept. It also advertised the fact that all its ingredients were sources locally and sustainably. Which of the following would be considered the service that BrewCraft is selling customers?

- A. The beer
- B. The concept of a beer garden
- C. The fact that its products are local and sustainably sourced
- D. The experience customers have at BrewCraft beer gardens
- E. The use of social media for its ad campaign

Answer: D

Question No : 9

If a company claims to be fair toward its customers, it would imply that:

- A. the company gives back to the community through volunteerism.
- B. the company offers discounts to its regular customers.
- C. the company does not engage in price fixing or ""bait and switch"" tactics.
- D. the company makes an effort to improve the satisfaction of customers.
- E. the company does not accept criticism from its stakeholders other than customers.

Answer: C

Question No : 10

Why don't the majority of customers bother to redeem rebates?

- A. The discount offered by rebates is not significant enough.
- B. The procedure to redeem a rebate is complex as well as lengthy.

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- C. The price cut is not offered directly to the consumers.
- D. The price on the shelf is more than the normal price of the product.
- E. The rebates come with riders such as a minimum purchase.

Answer: B

Question No : 11

Candy bars should most likely be sold using which type of target market coverage?

- A. exclusive distribution
- B. direct distribution
- C. intensive distribution
- D. dual distribution
- E. selective distribution

Answer: C

Question No : 12

Mars Inc., a fashion brand, provides a free location-based app to its customers which requires them to share where they are, and what they are doing and when they're doing it. The company uses this app to build loyalty and these apps are known as _____ apps.

- A. systemized
- B. snap
- C. fashion
- D. gamified
- E. price check

Answer: D