

1. Which of the following alternatives represents the type of data that can be used in a business plan for a startup company?
(1.5 Points)

- ☐ Market Data
- ☐ Historical Data
- ☐ Results of Lean startup tests
- ☐ All the options above

2. The ERRC Framework is used to
(1.5 Points)

- ☐ Purposively cut the trade-off between perceived value from the customers and cost of the activities behind a certain performance
- ☐ Design a successful business model based on the principles of Blue Ocean Strategy
- ☐ Evaluate the performance of the focal company against competitors, discovering those performance which can be modified/added in order to better fit with the needs of a new set of customers

3. What is clustering and when to adopt this methodology in segmenting a market?
(1.5 Points)

- ☐ Clustering is a supervised learning method to adopt when the outcome status is known
- ☐ Clustering is a supervised learning method to adopt when the outcome status is unknown
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4. In positioning process, which tool may support companies in the positioning analysis:
(1.5 Points)

- ☐ Value chain
- ☐ Value curve
- ☐ SWOT analysis
- ☐ PESTE analysis

5. The SWOT analysis:

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(1.5 Points)

- ☐ Identifies the action to be taken at the level of the business model of the company in order to increase the sustainability of its competitive advantage
- ☐ Summarizes the results of internal and external analysis, supporting the generation of strategic alternatives for creating/improving the competitive advantage of a company in a given business area
- ☐ Presents in a structured way the strategic alternatives available to a given company for creating/improving its competitive advantage

6. One of the main advantages of conglomerate portfolios is in the so-called bank effect, i.e.:
(1.5 Points)

- ☐ The fact that large companies with unrelated business are more able to negotiate favourable conditions for their financing through the banking system
- ☐ The fact that conglomerate portfolios allows a centralized management of cash flows
- ☐ The fact that seasonality of financial needs in a certain business can be faced through the presence of financial excess cash in counter-seasonal businesses

7. The building block of "key partners" in the Business Model Canvas:
(1.5 Points)

- ☐ Includes all the suppliers of a company that are instrumental to its main activities
- ☐ Reflects the willingness of the company to establish relationships with a certain typology of suppliers or other actors of the eco-system
- ☐ Comprises a limited number of suppliers and actors of the eco-system of the company, selected on the base of the value proposition

8. Which of the following is not considered among the main advantages of the Lean Startup Approaches?

(1.5 Points)

- ☐ Reducing time and cost for startup testing
- ☐ Strengthening Intellectual Property Protection
- ☐ Aligning business idea to customer needs
- ☐ Receiving rounds of financing

9. If a company pursues a "market orientation" in pricing, which are its key pricing objectives?
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(1.5 Points)

- ☐ Volume, market share and growth rate
- ☐ Contribution margin, ROI and growth rate
- ☐ Long-term profit, volume and rapid recovery of R&D investments
- ☐ Creating brand image, market share and cash flow

10. When a company increases the level of up-ward vertical integration, its bargaining power relative to the suppliers will likely:
(1.5 Points)

- ☐ Increase

10. When a company increases the level of up-ward vertical integration, its bargaining power relative to the suppliers will likely:

(1.5 Points)

- ☐ Increase
- ☐ Decrease
- ☐ Decrease, but the firm will benefit from greater flexibility

11. Which of the following approaches is suggested to estimate from scratch the financial need for a new venture?

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(1.5 Points)

- ☐ Calculate the initial investment and add a contingency of 10%.
- ☐ Calculate the initial investment and add a contingency of 20%.
- ☐ Calculate the Cumulated Cash Burn Rate; the (negative) peak of the Cumulated Cash Burn Rate is the basis to assess the financial need of the venture.
- ☐ The algebraic sum of EBIT and initial investment represents the financial need of the new venture.

12. In Customer Development Method, what is the major difference between the phase of Search and the phase of Execution?

(1.5 Points)

- ☐ In the phase of Search, the startup is not funded yet. In phase of Execution, the startup has already passed several funding rounds.
- ☐ In the phase of Search, it is still possible to pivot and strongly modify the business model.
- ☐ In the phase of Search, the startup hasn't tested the product into the market yet.
- ☐ In the phase of Execution, startup's founders have executive's roles and salaries.

13. To be able to generate and leverage innovation, a company should:
(1.5 Points)

- ☐ Adopt an open innovation approach to share costs and risks
- ☐ Adopt an closed innovation approach to protect its core knowledge and resources from competitors
- ☐ Adopt an open innovation approach to give independence to their R&D

14. What does a company Vision define?
(1.5 Points)


- ☐ The products/services that the company produces and the customers it serves
- ☐ The ultimate reason for being of the company
- ☐ The ultimate aspirations of the company

15. Does a digitally-based disruptive innovation generate retaliation by incumbents?
(1.5 Points)

- ☐ Yes because it is perceived as a direct threat
- ☐ No because it is hard to be contrasted by incumbents
- ☐ No because incumbents do not see the disruptive innovation as a direct threat

16. Which of the following statement about re-positioning is WRONG:
(1.5 Points)

- ☐ A company may need to re-position in the market when a radical change in the consumer occurs
- ☐ In the re-positioning process, brands need to keep a connection with the past to facilitate the process of product identification
- ☐ A company may need to re-position in the market when a change in competitors' strategic movements occurs
- ☐ Re-positioning implies a radical change in the company offering

17. Which of the following terms is most closely associated with the statement: 'attributes or benefits consumers strongly associate with a brand, positively evaluate, and believe that they could not find to the same extent with a competitive brand'? 
(1.5 Points)

- ☐ Points-of-inflection
- ☐ Points-of-difference
- ☐ Points-of-parity
- ☐ Points-of-value
- ☐ Points-of-presence

18. Which of the following equations should be primarily checked by an entrepreneur to decide whether to continue with a project or to shut it down?
(1.5 Points)

- ☐ Check if the CLV is much bigger than CAC. If $CLV \gg CAC$, then the project can continue
- ☐ Check if the CAC is much bigger than CLV. If $CAC \gg CLV$, then the project can continue
- ☐ Check if ROE is bigger than IRR. If $ROE \gg IRR$, then the project can continue
- ☐ Check if IRR is bigger than ROE. If $IRR \gg ROE$, then the project can continue

19. Integrating differentiation and cost leadership in business strategy is:
(1.5 Points)

- ☐ Always less effective compared to a pure differentiation or cost leadership strategy
- ☐ Effective only if based on quality, economies of scope and customization
- ☐ Effective only if based on quantity, economies of scale and mature industries

20. A source of differentiation advantage for a certain company can be:
(1.5 Points)

- ☐ A distribution method for reaching the final customer
- ☐ The presence of a unique product feature, even if not perceived by the final customer
- ☐ A premium price on the products of competitors