

Exam

Question #1 Which among the following is a benefit of e-commerce?

1. Synergies in marketing efforts
 2. Direct control of the final market
 3. Cooperative relationships
 4. Value add of sales
-

Question #2: A source of cost advantage for a company can be:

5. The availability of recognized brands
 6. The presence of distinctive product/service attributes that increase the perceived value by customers
 7. None of these
-

Question #3: What do we mean for organic growth?

1. A growth based on the increased profits in the market segment where the company is already present
 2. A growth based on the self-funding Ex: On the use of financial resources internal to the company
 3. A growth based on the internal development of the resources needed to establish a new business area and expand the existing one
-

Question #4 Which of the following is NOT a category of consumer products:

MISSING

Question #5

MISSING

Question #6 How to determine the value of a startup

1. With an investor pitch
 2. With an elevator pitch
 3. Applying different methodologies, like Multiples, DCF, VC Method
 4. Only Applying DCF
-

Question #7 Business Planning

1. Has traditionally been based on primary resources
2. Can be replaced by the lean startup approaches
3. Encompasses complementary disciplines and models

4. Shall put significant emphasis on economic rather than financial analysis ✕
-

Question #8 In a M&A, potential synergies are related:

- 1. Only to revenue enhancements and cost saving achieved through the integration of the target
 - 2. Also, to the chance of applying a higher rating (the one of the acquirers) to the target company
 - 3. Only to the presence of assets (tangible or intangible) that can be shared between the acquirer and the target.
-

Question #9 Who are usually the innovators in the mainstream /sustaining innovation model?

- 1. Newcomers
 - 2. Incumbents
 - 3. Startups
-

Question #10 Which of the following statements related to the Resource based View is correct ?

- 1. The Competitive advantages depend primarily on the availability of intangible resources that are rare and not easily imitable .
 - 2. competitive advantages depend primarily on the availability of tangible resources that are valuable, rare and not easy to imitate or substitute .
 - 3. Competitive advantages depend on the availability of resources, both tangible and intangible, as long as they are valuable, rare, not imitable or substitutable
-

Question #11 One of the risks of sales promotion is

- 1. Low cost per contact
 - 2. Low cost of the communication content
 - 3. A negative impact of the brand image
 - 4. All of the above
-

Question #12 When a startup has to collect funds?

- 1. At the beginning before the launch
 - 2. Before exit to increase the value of the company
 - 3. Never, it has to fund itself only through revenues
 - 4. During the entire lifecycle, in different sizes according with the needs of the specific phases
-

Question #13: How can entrepreneurs pragmatically solve the business planning-lean startup dichotomy?

- 1. They rely in the business plan alone.
- 2. Entrepreneurs perform lean startup experiments first to validate the market, and later implement business planning to specify their analysis

3. They rely on the lean startup alone
 4. They adopt the business plan first, in order to analyze the target market and later implement lean startup experiments to validate the market
-

Question #14 When a company increases the level of upward integration, its bargaining power relative to the suppliers will likely:

1. Increase
 2. Decrease
 3. Remain the same
-

Question #15 Which of the following is NOT a principle of retargeting?

1. Using customer data to profile audience
 2. Using cookies to track users' behaviour
 3. Optimizing google SERP ranking through an adequate SEO strategy
 4. Optimizing digital advertising investment
-

Question #16: what is the initial target market of (Technology-based) disruptive innovation?

1. Low end customers
 2. Mainstream customers
 3. Early adopters
-

Question #17 Order the following stages of the B2C purchase process:

1. Purchase decision- Information search – Evaluation of alternatives- Problem recognition
 2. Information - Evaluation – Purchase – problem
 3. Problem – information – Evaluation – Purchase
 4. Evaluation- Problem – Information – Purchase
-

Question #18 A successful use of the ERRC framework is based on

1. The usage of all the dimensions of the framework (Eliminate, reduce, raise, create)
 2. The design of new value proposition targeting differently existing and new customers
 3. The maximization of the value creation for the existing customers, even in trade-off with the products or service costs.
-

Question #19 Which is the difference between the lean startup and customer development?

1. Customer development extends lean startup reach to the scaleup phase
2. The lean startup ends with the achievement of product-market fit, a concept customer development

3. Contrary to the lean startup customer development focuses on trial users to engage as early as possible
-

Question #20 A source of differentiation advantage for a company can be:

1. A brand
2. A lower price compared to the products of competitors
3. Both above

1. In Porter's 5 forces, complementors are:

- A group of strategic buyers who enhance the value of the company's products and services
- A group of non competing companies which have a positive impact on the company's competitive advantage
- A group of competing companies who imitate the company's strategy but (with a lower price?)

2. Spinning off a business unit is a way to:

- Create an organization with independents and autonomy
- Put a unit on the market to be sold
- Pursue harvesting strategy

3. In a business portfolio with an high level of co-relation among business, the risk is increased

- The chance supply conditions, e.g. reduction in the cost of raw materials, affect the overall portfolio
- The chance demand conditions, e.g. a drop in the customers relevance of a certain need, affect the overall portfolio
- Both of the above

4. Which of the following actions best describes the domain of business strategy:

- The acquisition of a startup or innovative small company
- Those decisions that lead to significant cost reduction and/or significant differentiation compared to the competitors
- Those decisions that define the industry/market in which the company should invest

5. For a resource to be a source of sustainable competitive advantage, it must be:

- Rare, non-imitable, non-cumulative
- Valuable, non-imitable, non-cumulative
- Valuable, rare, non-imitable, non-substitutable

6. In Porter's force framework, the threat of new entrants is low when:

- The industry is characterized by very high economies of scale
- The industry is characterized by a higher number of substitute products
- The industry is characterized by a low number of substitute products

7. Once a Blue Ocean is discovered and entered by a given company:

- Incumbents in previously existing markets have no choice but copying the company, in order to be able to address the new customers
- The company has to find ways to create boundaries around the Blue Ocean in order to protect it from entry of other companies and keep it as a permanent source of profit
- The company has to prepare itself for the turning of the ocean from Blue to Red



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8. How do incumbents usually perceive a (technology-based) disruptive innovation emerging in their industry?

- A major threat because it erodes their market
- A minor threat because it is less performing
- A fully negligible threat because it addresses another target market

9. The drafting of the Business Model Canvas for a real business idea:

- Always starts from the identification of the target segments of customers for the product/service under investigation
- It depends on the availability of information about the sources of revenue streams
- Can be based on the key resources available to the company

10. Pain relievers and gain creators are:

- Strategic components of a value proposition of a product/service
- Alternative ways of communicating the positioning of a product/service
- Main categories of the points of difference among alternative products/services

11. Business Angels:

- Typically anticipate the FFF investments
- Are former entrepreneurs with experience to evaluate the startup's potential
- May coinvest with venture capital funds
- May use "convertible notes" to convert equity investment into debt

12. Which of these is not an example of MVP?

- An interview with a B2B prospects ending with a declaration of interest to buy the product/service signed by the prospect
- A leaflet promoting an event, which includes a QR code to scan in order to subscribe to the event
- A video describing the product's features with a link to a form to fill up to receive more information
- All the options above may be used as MVPs

13. How are Lean Startup Approaches related with the Entrepreneurial Strategy formulation process?

- Lean Startup Approaches support the execution phase
- Lean Startup Approaches support the assessment phase
- Lean Startup Approaches support the original idea generation phase
- Lean Startup Approaches support the orientation phase

14. The Entrepreneurial Strategy:

- is a strategy only startups can formulate and implement
- is a strategy based on innovative strategic paradigms
- is a strategy neglecting traditional strategic paradigms
- is a strategy only incumbents willing to innovate can implement

15. Which of the following is not among the policies of the perfect business plan identified by Steve Blank?

- ☐ Startups and large companies cannot employ the same analysis model
- ☐ Business plan based on secondary sources and data are seldom reliable
- ☐ Business plans are not but venture capitalists look for when assessing a startup's value
- ☐ Long term forecasts included in business planning make little sense due to the contexts uncertainty

16. Which of the following does not represent a key role in the purchasing process?

- ☐ the buyer
- ☒ the user
- ☐ the initiator
- ☐ the seller

17. Which of the following media is usually not part of the Owned Media Mix?

- ☐ Social media profiles
- ☐ Email databases
- ☒ Billboards
- ☐ Catalogs and brochures

18. Institutional communication has a key objective:

- ☒ Build and manage the image of the company
- ☐ Sell the products/services to the market
- ☐ Inform employees about the company policies
- ☐ None of the above

19. Which, among the following, is a characteristic of dynamic pricing?

- ☒ Every transaction could ideally have a different price
- ☐ Exploit quantity discount by grouping buyers
- ☐ The price is defined through the process of competitive and open bidding
- ☐ None of the above

20. Which, among the following, is a risk of e-commerce?

- ☐ Create market for niche products
- ☒ Greater competition from international companies
- ☒ Reduced control of the final market
- ☐ Greater costs due to the intermediaries role

Strategy & Marketing - 4th call - July 7th, 2021 - Prof. Ghezzi

This is the fourth call of the Strategy & Marketing exam for students enrolled to Prof. Ghezzi's section in the A.Y. 2020/2021.

This is a multiple-choice test. Please read the questions CAREFULLY before providing an answer.

Time allowed: 30 minutes

STUDENTS TAKING THE EXAM REMOTELY REMOTELY: Please make sure you are sharing your screen (not your window), and your microphone and camera are on.

...

Hi Ahlem, when you submit this form, the owner will be able to see your name and email address.

1. In Porter's 5 forces model, complementors are:
(1.5 Points)

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1.Customer Development:. Single choice.

(1.5 Points)

- ☐ is a different name for Lean Startup
- ☐ ends when growth hacking starts
- ☒ is included in the conceptual term Lean Startup Approaches
- ☐ and Agile Development are mutually exclusive

2.What are the 3 main numbers that an entrepreneur has to forecast in a business plan?. Single choice.

(1.5 Points)

- ☐ Sales, Number of Employees, Amount of Debt
- ☒ Sales, Operating Costs, Investments
- ☐ Sales, Operating Costs, Cost of Debt
- ☐ Sales, Number of Employees, Investments

3.Complementors are recognized as an additional factor in Porter's 5 forces model, defined as:. Single choice.

(1.5 Points)

- ☐ Non-competing companies which have an impact on the bargaining power of the company's buyers and/or suppliers
- ☒ Non-competing companies which have an impact on the level of market demand
- ☐ Competing or non-competing companies which have an impact on the level of internal rivalry in the industry

4.Which is the typical advantage of platform-based businesses compared to traditional businesses:. Single choice.

(1.5 Points)

- ☐ A stronger focus on few differentiation advantages
- ☐ An easier access to complementary assets
- ☒ Lower costs thanks to the reduction of fixed costs

5.The Business Model Canvas is:. Single choice.

(1.5 Points)

- ☒ A powerful tool for visualizing existing or potential business models of a company
- ☐ A decision support system for selecting alternative business models
- ☐ A model for valuing the potential profit coming from a new business idea

6.Brand image is:. Single choice.

(1.5 Points)

- ☒ What is perceived from a brand by customers
- ☐ The company's promise to its customers
- ☐ How the company wants to be perceived
- ☐ Which values the company wants to represent

7.In the choice of target segments, which variables a company needs to consider?. Single choice.

(1.5 Points)

- ☐ Possible creation of entry barriers and duration of the segment
- ☒ Attractiveness of the segments and compatibility of the segments with the company strategy and resources
- ☐ Attractiveness of the segments and duration of the segment
- ☐ Possible creation of entry barriers and compatibility of the segments with the company strategy and resources.

8.How do disruptive innovations usually perform relative to existing products/services in the market?. Single choice.

(1.5 Points)

- ☒ Less performing than existing solutions
- ☐ More performing than existing solutions
- ☐ They have the same performance

9.Which is a typical characteristic of the development of digitally based disruptions?. Single choice.

(1.5 Points)

- ☒ Companies clearly focus on cost and differentiation advantages
- ☐ Companies requires complementary assets for their innovation
- ☐ Companies can adopt a trial-and-error approach with low investments

10.In a cross-border M&A:. Single choice.

(1.5 Points)

- ☒ The risk of integration difficulties is greater than in a within-border M&A
- ☐ The risk of having a larger debt is greater than in a within-border M&A
- ☐ The risk of having a too much diversification is greater than in a within-border M&A

11. Which of the following actions is NOT necessary to achieve a differentiation advantage?. Single choice.

(1.5 Points)

- ☐ To understand where and how customers buy the company's products
- ☐ To map the product attributes and the perceived value by the customers
- ☒ To change or delete those resources that create greater value for customers but entail greater costs

12. Which of the following is a cost-based pricing?. Single choice.

(1.5 Points)

- ☐ Perceived value pricing
- ☐ Going-rate pricing
- ☒ Target return pricing
- ☐ Dynamic pricing

13. Which of the following is NOT an objective of positioning?. Single choice.

(1.5 Points)

- ☐ Understand the relative importance of customers purchase criteria
- ☐ Evaluate consumers' perceptions toward competitors' offering
- ☐ Find free spaces where to place the company offer
- ☒ Show the superiority of the company offer

14. Cash Burn Rate:. Single choice.

(1.5 Points)

- ☐ Describes the annual financial needs of startups
- ☒ Describes the monthly financial needs of startups
- ☐ Corresponds to the number of months covered by existing funds to sustain startup activities
- ☐ None of the options above is correct

15. Which of the following statements concerning corporate and business strategy is CORRECT:. Single choice.

(1.5 Points)

- ☐ The definition of a corporate strategy can only be made once the business strategy is set
- ☐ The definition of a business strategy can only be made once the corporate strategy is set
- ☒ Business strategy and corporate strategy are two distinct and independent aspects of strategy making

16. What does ambidexterity refer to?. Single choice.

(1.5 Points)

- ☒ The separation of emerging businesses from the existing ones in the organization
- ☐ Creation of an R&D unit dedicated to develop technologies and solutions for new businesses
- ☐ Dedicate a new plant to the production of new products

17. A source of cost advantage for a certain company can be:. Single choice.

(1.5 Points)

- ☒ The preferential access to raw materials
- ☐ The presence of a patent for the production process
- ☐ Both of the above

18. In Porter's 5 forces framework, the buyers' bargaining power depends on:. Single choice.

(1.5 Points)

- ☐ The number and relative size of the most important buyers
- ☐ The buyers' importance in defining key features of the final product/service
- ☒ Both of the above

19. What is not a key principle for the Lean Startup Approaches?. Single choice.

(1.5 Points)

- ☐ Making experiments
- ☐ Cutting waste
- ☒ Being cheap
- ☐ Listening the voice of the customer

20. Which of the following statements regarding corporate goals is CORRECT?. Single choice.

(1.5 Points)

- ☐ Shareholder wealth maximization should always be the main and only goal of a company
- ☒ Shareholder wealth maximization sometimes entails negative consequences for other stakeholders
- ☐ Stakeholders' interests should always take precedence over profit maximization

18/01/2020 MCQ Exam

1. The three key steps for assessing a cost leadership advantage are Choix unique. (1.5 points)

- ☐ Identify the costs generating the lowest value for customers, identify activities for each cost, externalize those activities to external suppliers
- ☒ Identify the activities generating the most "relevant" costs, identify the specific cost drivers for each activity, identify opportunities for cost reduction
- ☐ Identify the most important products/services in terms of revenues, rank the products/services based on the weight of fixed costs, identify opportunities for cost reduction by removing those products/services with the lowest fixed costs

2. Which of the following is NOT a benefit of e-commerce strategy?. Choix unique. (1.5 points)

- ☒ Greater role of intermediaries
- ☐ Possibility to create market for niche products
- ☐ Possibility to reach new customers
- ☐ Direct control of the final market

3. Which of the following statements about the Strategic Business Unit (SBU) is WRONG:. Choix unique. (1.5 points)

- ☐ An SBU must carry out a defined group of products, which are aimed at a specific group of customers
- ☒ An SBU must have distinct and divergent objectives compared to those of the company
- ☐ An SBU must have clearly defined competitors

4. In Porter's 5 forces framework, the suppliers' bargaining power depends on:. Choix unique. (1.5 points)

- ☐ The legal requirements needed to operate in a given industry or market
- ☐ A technological innovation registered in an international patent office
- ☒ None of the above

5. Which of the following is not a common business plan fallacy?. Choix unique. (1.5 points)

- ☐ Business plans can perfectly predict the future
- ☒ Business plans shall be based on rigorous multidisciplinary methodologies
- ☐ Business plans should not change when applied to incumbents or startup
- ☐ Business plans are reliable irrespectively of the data they are based on

6. In strategy road mapping, strategic alternatives are assessed against the following conditions:. Choix unique. (1.5 points)
- ☐ The expected market growth and the expected profit margin of each alternative
 - ☒ The expected economic return and the expected implementation problems of each alternative
 - ☐ The expected revenues and the expected costs of each alternative
7. Which of the following is NOT a positioning critical success factor:. Choix unique. (1.5 points)
- ☐ Delimited and defined
 - ☐ Simple and clear
 - ☒ Broad and comprehensive
 - ☐ Directed to a specific customer segment
8. Which of the following alternatives best describes the “core” of a business plan for a startup company?. Choix unique.(1.5 points)
- ☐ Executive Summary
 - ☐ Financial Plan
 - ☐ Product & Services Section
 - ☒ Strategic Plan
9. Which of the following statements about startups’ investors is WRONG?. Choix unique. (1.5 points)
- ☐ Business Angels may operate in group
 - ☐ Venture Capitalists are professional and formal investors
 - ☐ Venture Capitalists have a strict due diligence process before investing
 - ☒ None of the options above
10. How are digitally-based disruptive innovations adopted compared to traditional innovations?. Choix unique. (1.5 points)
- ☒ Their adoption is much quicker than traditional ones
 - ☐ Their adoption is quicker than traditional innovations, but slower than other disruptive innovations
 - ☐ Their adoption is much quicker than traditional ones, as long as trial users are the majority

11. A sustainable competitive advantage:. Choix unique. (1.5 points)

- ☐ Is based on a differentiation advantage that can be hardly overcome by competing companies
- ☐ Reflects a favorable foreseen external context where the stability of conditions makes the competitive advantage achieved by the company stable over time
- ☒ Has to be continuously nurtured by the company for supporting its presence in the long term

12. Which of the following statements about startups' valuation is CORRECT?. Choix unique. (1.5 points)

- ☒ Post-money valuation refers to the approximate market value given to a startup after a round of financing
- ☐ Post-money valuation refers to the approximate market value given to a startup after founders' exit the company
- ☐ Pre-money valuation refers to the approximate market value given to a startup after a round of financing
- ☐ None of the options above

13. In a multi-domestic model of international expansion:. Choix unique. (1.5 points)

- ☒ The relevance of local responsiveness is greater than the relevance of competition coming from multinational and global players
- ☐ The relevance of local responsiveness is greater than the need for duplicating activities in each country
- ☐ The relevance of local responsiveness is at its highest due to the strength of local competitors

14. Which of the following is NOT a benefit of segmentation:. Choix unique. (1.5 points)

- ☐ Higher control on marketing actions
- ☐ Greater focus of company resources and professionals
- ☒ Fragmentation of advertising and promotion costs
- ☐ Risk hedging

15. In communication, which of the following statements about "earned media" is CORRECT?. Choix unique. (1.5 points)

- ☐ The company pays third parties to acquire media space
- ☐ The company creates its own media to advertise
- ☒ Consumers create and share content related to a company
- ☐ Third parties purchase space on the company media

16. A customer journey is:. Choix unique. (1.5 points)

- ☐ A way to connect with people who previously interacted with your website or digital property
- ☐ The set of activities to target users with relevant content based on user data
- ☒ The path the customers go through in engaging with a company
- ☐ The set of activities the company needs to perform to meet customer expectations at each touchpoint

17. A Blue Ocean Strategy is based on:. Choix unique. (1.5 points)

- ☐ The search of one or more profitable segments of customers within existing markets not yet properly targeted by incumbents
- ☒ The search for target customers different from those currently addressed by incumbents in a given segment
- ☐ The search for new market segments not yet targeted by incumbents, because in a stage of development close to early emergence.

18. According to the Resource Based View, a firm's ability to sustain a competitive advantage over time depends primarily on:. Choix unique. (1.5 points)


- ☐ The availability of intangible resources
- ☒ The availability of tangible or intangible resources, as long as they are hard to imitate or substitute
- ☐ The availability of tangible or intangible resources, as long as they are rare and valuable

19. Why do successful companies often fail or strongly downsize after their period of success?. Choix unique. (1.5 points)

- ☐ Successful companies attempt to achieve too ambitious objectives and this leads to failure
- ☐ Successful companies attempt to enter unknown business areas and this leads to failure
- ☒ Successful companies tend to replicate their business model and this leads to failure

20. Minimum Viable Products:. Choix unique. (1.5 points)

- ☒ Concretize falsifiable hypotheses
- ☐ Can be replaced by market research
- ☐ Should not be used in B2B settings
- ☐ Are good to test digital services, not physical products

3. Which of the following is NOT a benefit of segmentation: 
(1.5 Points)

- ☐ Risk hedging
- ☒ Fragmentation of advertising and promotion costs
- ☐ Higher control over marketing actions
- ☐ Greater focus of company resources and professionals

4. Which of the following alternatives best describes the "core" of a business plan for a startup company?
(1.5 Points)

- ☐ Operating plan
- ☐ Financial Plan
- ☐ Strategic Plan
- ☐ Product & Services Section

5. A Blue Ocean Strategy is based on:
(1.5 Points)

- ☐ The search of one or more profitable segments of customers within existing markets already fully targeted by incumbents
- ☐ The search for target customers different from those currently addressed by incumbents in a given segment

5. A Blue Ocean Strategy is based on: 
(1.5 Points)

- ☐ The search of one or more profitable segments of customers within existing markets already fully targeted by incumbents
- ☐ The search for target customers different from those currently addressed by incumbents in a given segment
- ☐ The search for new market segments not yet targeted by incumbents, because in a stage of development close to early emergence.

6. Why do successful companies often fail or strongly downsize after their period of success?
(1.5 Points)

- ☐ Successful companies attempt to enter unknown business areas and this leads to failure
- ☐ Successful companies attempt to achieve too ambitious objectives and this leads to failure
- ☐ Successful companies tend to replicate their business model and this leads to failure

7. How are digitally-based disruptive innovations adopted compared to traditional innovations?
(1.5 Points)

- ☐ Their adoption is much quicker than traditional ones
- ☐ Their adoption is much quicker than traditional ones, as long as trial users are the majority
- ☐ Their adoption is quicker than traditional innovations, but slower than other disruptive innovations

- ☐ Their adoption is quicker than traditional innovations, but slower than other disruptive innovations

8. Which of the following statements about startups' investors is WRONG? 
(1.5 Points)

- ☐ Business Angels may offer managerial support
- ☐ Venture Capitalists are professional and formal investors
- ☐ Venture Capitalists have a strict due diligence process before investing
- ☐ None of the options above

9. Minimum Viable Products:
(1.5 Points)

- ☐ Should not be used in B2B settings
- ☐ Concretize falsifiable hypotheses
- ☐ Can be replaced by market research
- ☐ Are good to test physical products only

10. A sustainable competitive advantage:
(1.5 Points)

- ☐ A sustainable competitive advantage is a unique and valuable position that allows a company to outperform its competitors

- ☐ Can be replaced by market research
- ☐ Are good to test physical products only

Talking: Nicolo' Ferrari

10. A sustainable competitive advantage: 
(1.5 Points)

- ☐ Is based on a differentiation advantage that can be hardly overcome by competing companies
- ☐ Reflects a favourable foreseen external context where the stability of conditions makes the competitive advantage achieved by the company stable over time
- ☐ Has to be continuously nurtured by the company for supporting its presence in the long term

11. Which of the following is not a common business plan fallacy?
(1.5 Points)

- ☐ Business plans can perfectly predict the future
- ☐ Business plans shall be based on rigorous multidisciplinary methodologies
- ☐ Business plans should not change when applied to incumbents or startup
- ☐ Business plans are reliable irrespectively of the data they are based on

12. How can value be created inside a company?
(1.5 Points)

- ☐ Business plans can perfectly predict the future
- ☐ Business plans shall be based on rigorous multidisciplinary methodologies
- ☐ Business plans should not change when applied to incumbents or startup
- ☒ Business plans are reliable irrespective of the data they are based on

12. How can value be created inside a company? 
(1.5 Points)


- ☐ Market-driven approach
- ☐ Technology-driven approach
- ☐ Customers as co-creators
- ☐ All of the above

13. Which of the following statements about startups' valuation is CORRECT?
(1.5 Points)

- ☐ Post-money valuation refers to the approximate market value given to a startup after a round of financing
- ☐ Post-money valuation refers to the approximate market value given to a startup after founders' exit the company
- ☐ Pre-money valuation refers to the approximate market value given to a startup after a round of financing
- ☐ None of the above

☐ None of the above

Talking:

14. Which of the following is NOT a benefit of e-commerce strategy? 
(1.5 Points)

- ☐ Possibility to create market for niche products
- ☐ Direct control of the final market
- ☐ Possibility to reach new customers
- ☐ Greater role of intermediaries


15. A customer journey is:
(1.5 Points)

- ☐ The set of activities to target users with relevant content based on user data
- ☐ The set of activities the company needs to perform to meet customer expectations at each touchpoint
- ☐ A way to connect with people who previously interacted with your website or digital property
- ☐ The path the customers go through in engaging with a company

16. The three key steps for assessing a cost leadership advantage are:
(1.5 Points)

 The path the customers go through in engaging with a company

Talking:

16. The three key steps for assessing a cost leadership advantage are: 
(1.5 Points)

- ☐ Identify the activities generating the most "relevant" costs, identify the specific cost drivers for each activity, identify opportunities for cost reduction
- ☐ Identify the most important products/services in terms of revenues, rank the products/services based on the weight of fixed costs, identify opportunities for cost reduction by removing those products/services with the lowest fixed costs
- ☐ Identify the costs generating the lowest value for customers, identify activities for each cost, externalize those activities to external suppliers

17. Which of the following statements about the Strategic Business Unit (SBU) is WRONG:
(1.5 Points)

- ☐ An SBU must carry out a defined group of products, which are aimed at a specific group of customers
- ☐ An SBU has its own competitors
- ☐ An SBU must have distinct and divergent objectives compared to those of the company

18. In Porter's 5 forces framework, the suppliers' bargaining power depends on:
(1.5 Points)

18. In Porter's 5 forces framework, the suppliers' bargaining power depends on:
(1.5 Points)

- ☐ The legal requirements needed to operate in a given industry or market
- ☐ A technological innovation registered in an international patent office
- ☒ None of the above

19. Which of the following is NOT a positioning critical success factor: 
(1.5 Points)

- ☐ Directed to a specific customer segment
- ☐ Broad and comprehensive
- ☐ Delimited and defined
- ☐ Simple and clear

20. According to the Resource Based View, a firm's ability to sustain a competitive advantage over time depends primarily on:
(1.5 Points)

- ☐ The availability of tangible or intangible resources, as long as they are rare and valuable
- ☐ The availability of intangible resources
- ☐ The availability of tangible or intangible resources, as long as they are hard to imitate or substitute

- ☐ The availability of tangible or intangible resources, as long as they are hard to imitate or substitute

Talking:

21. In a multidomestic model of international expansion 
(1.5 Points)

- ☐ The relevance of local responsiveness is at its highest due to the strength of local competitors
- ☐ The relevance of local responsiveness is greater than the relevance of competition coming from multinational and global players
- ☐ The relevance of local responsiveness is greater than the need for duplicating activities in each country

22. In communication, which of the following statements about "earned media" is CORRECT?
(1.5 Points)

- ☐ The company creates its own media to advertise
- ☐ Consumers create and share content related to a company
- ☐ The company pays third parties to acquire media space
- ☐ Third parties purchase space on the company media

Submit

3. The Business Model Canvas is:
(1.5 punti)

- ☐ A tool for visualizing existing or potential business models of a company
- ☐ A model for valuing the potential profit coming from a new business idea
- ☐ A decision support system for selecting alternative business models

4. Cash Burn Rate
(1.5 punti)


- ☐ Describes the monthly financial needs of startups
- ☐ Corresponds to the number of months covered by existing funds to sustain startup activities
- ☐ Represents the funding from business angels
- ☐ None of the options above is correct

5. Which is a typical characteristic of the development of digitally based disruptions?
(1.5 punti)

- ☐ Companies require complementary assets for their innovation
- ☐ Companies can adopt a trial-and-error approach with low investments
- ☐ Both of the above

6. Which of the following is a cost-based pricing?
(1.5 punti)

- ☐ Target return pricing
- ☐ Going-rate pricing
- ☐ Dynamic pricing
- ☐ Perceived value pricing

7. In Porter's 5 forces framework, the buyers' bargaining power depends on: 
(1.5 punti)

- ☐ The number and relative size of the most important buyers
- ☐ The buyers' importance in defining key features of the final product/service
- ☐ Both of the above

8. How do disruptive innovations usually perform relative to existing products/services in the market?
(1.5 punti)

- ☐ They have the same performance
- ☐ Less performing than existing solutions
- ☐ More performing than existing solutions

9. Which is the typical advantage of platform based businesses compared to traditional businesses:
(1.5 punti)

- ☐ An easier access to complementary assets
- ☐ Lower costs thanks to the reduction of fixed costs
- ☐ A stronger focus on few differentiation advantages

10. Which of the following is NOT an objective of positioning:
(1.5 punti)

- ☐ to discover opportunities for a distinctive value proposition
- ☐ to discover the importance of different attributes in the consumers' mind
- ☐ to understand consumers' perceptions toward competitors' offer
- ☐ to understand the post-purchase behaviors of customers

11. Complementors are recognized as an additional factor in Porter's 5 forces model, defined
(1.5 punti)

- ☐ Non-competing companies which have an impact on the bargaining power of the company's buyers and suppliers
- ☐ Non-competing companies which have an impact on the level of market demand
- ☐ Competing or non-competing companies which have an impact on the level of internal rivalry in the industry

12. Brand image is:
(1.5 punti)

- ☐ How the company wants to be perceived
- ☐ The company's promise to its customers
- ☐ Which values the company wants to represent
- ☐ What is perceived from a brand by customers

13. In a cross-border M&A
(1.5 punti)

- ☐ The risk of having a too much diversification is greater than in a within-border M&A
- ☐ The risk of having a larger debt is greater than in a within-border M&A
- ☐ The risk of integration difficulties is greater than in a within-border M&A

14. Which of the following actions is NOT necessary to achieve a differentiation advantage?
(1.5 punti)

- ☐ To map the product attributes and the perceived value by the customers
- ☐ To change or delete those resources that create greater value for customers but entail greater costs
- ☐ To understand where and how customers buy the company's products

15. Which of the following statements concerning corporate and business strategy is CORRECT:
(1.5 punti)

- ☐ Business strategy and corporate strategy are two distinct and independent aspects of strategy making
- ☐ The definition of a business strategy can only be made once the corporate strategy is set

16. Risks of service purchase

- ☐ Performance, psychological and conditional risk
- ☐ Physical, conditional and opportunity risk
- ☐ Financial, performance and branding risk
- ☐ Performance, financial and opportunity risk

17. Which of the following statements regarding corporate goals is CORRECT:
(1.5 punti)

- ☐ Stakeholders' interests should always take precedence over profit maximization
- ☐ Shareholder wealth maximization sometimes entails negative consequences for other stakeholders
- ☐ Shareholder wealth maximization should always be the main and only goal of a company

18. What is not a key principle for the Lean Startup method?
(1.5 punti)

- ☐ Making experiments
- ☐ Being cheap
- ☐ Listening to the voice of the customer

19. In the choice of target segments, which variables a company needs to consider?
(1.5 punti)

- ☐ Possible creation of entry barriers and duration of the segment
- ☐ Attractiveness of the segments and duration of the segment
- ☐ Attractiveness of the segments and compatibility of the segments with the company strategy and resources
- ☐ Possible creation of entry barriers and compatibility of the segments with the company strategy and resources.

20. What does ambidexterity refer to?
(1.5 punti)

- ☐ Creation of an R&D unit dedicated to develop technologies and solutions for new businesses
- ☐ Dedicate a new plant to the production of new products
- ☐ The separation of emerging businesses from the existing ones in the organization

21. Which of the following statements about brand portfolio is WRONG:
(1.5 punti)

- ☐ A brand portfolio needs to display a master brand and sub-brands
- ☐ A brand portfolio is characterized by different brands working together to support business strategies
- ☐ Managing a brand portfolio implies defining the marketing resources to devote to each brand
- ☐ In the ideal portfolio each brand cover its own area, without relevant overlapping with other brands

22. A source of cost advantage for a certain company can be:
(1.5 punti)

- ☐ The preferential access to raw materials
- ☐ The presence of a patent for the production process
- ☐ Both of the above

Exam

Question #1 Which among the following is a benefit of e-commerce?

1. Synergies in marketing efforts
 2. Direct control of the final market
 3. Cooperative relationships
 4. Value add of sales
-

Question #2: A source of cost advantage for a company can be:

5. The availability of recognized brands
 6. The presence of distinctive product/service attributes that increase the perceived value by customers
 7. None of these
-

Question #3: What do we mean for organic growth?

1. A growth based on the increased profits in the market segment where the company is already present
 2. A growth based on the self-funding Ex: On the use of financial resources internal to the company
 3. A growth based on the internal development of the resources needed to establish a new business area and expand the existing one
-

Question #4 Which of the following is NOT a category of consumer products:

MISSING

Question #5

MISSING

Question #6 How to determine the value of a startup

1. With an investor pitch
 2. With an elevator pitch
 3. Applying different methodologies, like Multiples, DCF, VC Method
 4. Only Applying DCF
-

Question #7 Business Planning

1. Has traditionally been based on primary resources
2. Can be replaced by the lean startup approaches
3. Encompasses complementary disciplines and models

4. Shall put significant emphasis on economic rather than financial analysis
-

Question #8 In a M&A, potential synergies are related:

1. Only to revenue enhancements and cost saving achieved through the integration of the target
 2. Also, to the chance of applying a higher rating (the one of the acquirers) to the target company
 3. Only to the presence of assets (tangible or intangible) that can be shared between the acquirer and the target.
-

Question #9 Who are usually the innovators in the mainstream /sustaining innovation model?

1. Newcomers
 2. Incumbents
 3. Startups
-

Question #10 Which of the following statements related to the Resource based View is correct ?

1. The Competitive advantages depend primarily on the availability of intangible resources that are rare and not easily imitable
 2. competitive advantages depend primarily on the availability of tangible resources that are valuable, rare and not easy to imitate or substitute
 3. Competitive advantages depend on the availability of resources, both tangible and intangible, as long as they are valuable, rare, not imitable or substitutable
-

Question #11 One of the risks of sales promotion is

1. Low cost per contact
 2. Low cost of the communication content
 3. A negative impact of the brand image
 4. All of the above
-

Question #12 When a startup has to collect funds?

1. At the beginning before the launch
 2. Before exit to increase the value of the company
 3. Never, it has to fund itself only through revenues
 4. During the entire lifecycle, in different sizes according with the needs of the specific phases
-

Question #13: How can entrepreneurs pragmatically solve the business planning-lean startup dichotomy?

1. They rely in the business plan alone.
2. Entrepreneurs perform lean startup experiments first to validate the market, and later implement business planning to specify their analysis

3. They rely on the lean startup alone
 4. They adopt the business plan first, in order to analyze the target market and later implement lean startup experiments to validate the market
-

Question #14 When a company increase the level of upward integration, its bargaining power relative to the suppliers will likely:

1. Increase
 2. Decrease
 3. Remain the same
-

Question #15 Which of the following is NOT a principle of retargeting?

1. Using customer data to profile audience
 2. Using cookies to track users' behaviour
 3. Optimizing google SERP ranking through an adequate SEO strategy
 4. Optimizing digital advertising investment
-

Question #16: what is the initial target market of (Technology-based) disruptive innovation?

1. Low end customers
 2. Mainstream customers
 3. Early adopters
-

Question #17 Order the following stages of the B2C purchase process:

1. Purchase decision- Information search – Evaluation of alternatives- Problem recognition
 2. Information - Evaluation – Purchase – problem
 3. Problem – information – Evaluation – Purchase
 4. Evaluation- Problem – Information – Purchase
-

Question #18 A successful use of the ERRC framework is based on

1. The usage of all the dimensions of the framework (Eliminate, reduce, raise, create)
 2. The design of new value proposition targeting differently existing and new customers
 3. The maximization of the value creation for the existing customers, even in trade-off with the products or service costs.
-

Question #19 Which is the difference between the lean startup and customer development?

1. Customer development extends lean startup reach to the scaleup phase
2. The lean startup ends with the achievement of product-market fit, a concept customer development

3. Contrary to the lean startup customer development focuses on trial users to engage as early as possible
-

Question #20 A source of differentiation advantage for a company can be:

1. A brand
2. A lower price compared to the products of competitors
3. Both above

1.Customer Development:. Single choice.

(1.5 Points)

- ☐ is a different name for Lean Startup
- ☐ ends when growth hacking starts
- ☒ is included in the conceptual term Lean Startup Approaches
- ☐ and Agile Development are mutually exclusive

2.What are the 3 main numbers that an entrepreneur has to forecast in a business plan?. Single choice.

(1.5 Points)

- ☐ Sales, Number of Employees, Amount of Debt
- ☒ Sales, Operating Costs, Investments
- ☐ Sales, Operating Costs, Cost of Debt
- ☐ Sales, Number of Employees, Investments

3.Complementors are recognized as an additional factor in Porter's 5 forces model, defined as:. Single choice.

(1.5 Points)

- ☐ Non-competing companies which have an impact on the bargaining power of the company's buyers and/or suppliers
- ☒ Non-competing companies which have an impact on the level of market demand
- ☐ Competing or non-competing companies which have an impact on the level of internal rivalry in the industry

4.Which is the typical advantage of platform-based businesses compared to traditional businesses:. Single choice.

(1.5 Points)

- ☐ A stronger focus on few differentiation advantages
- ☒ An easier access to complementary assets
- ☐ Lower costs thanks to the reduction of fixed costs

5.The Business Model Canvas is:. Single choice.

(1.5 Points)

- ☒ A powerful tool for visualizing existing or potential business models of a company
- ☐ A decision support system for selecting alternative business models
- ☐ A model for valuing the potential profit coming from a new business idea

6.Brand image is:. Single choice.

(1.5 Points)

- ☒ What is perceived from a brand by customers
- ☐ The company's promise to its customers
- ☐ How the company wants to be perceived
- ☐ Which values the company wants to represent

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- ☐ Less performing than existing solutions
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10.In a cross-border M&A:. Single choice.

(1.5 Points)

- ☒ The risk of integration difficulties is greater than in a within-border M&A
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- ☐ To understand where and how customers buy the company's products
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12.Which of the following is a cost-based pricing?. Single choice.

(1.5 Points)

- ☐ Perceived value pricing
- ☐ Going-rate pricing
- ☒ Target return pricing
- ☐ Dynamic pricing

13.Which of the following is NOT an objective of positioning:. Single choice.

(1.5 Points)

- ☐ Understand the relative importance of customers purchase criteria
- ☐ Evaluate consumers' perceptions toward competitors' offering
- ☐ Find free spaces where to place the company offer
- ☒ Show the superiority of the company offer

14.Cash Burn Rate:. Single choice.

(1.5 Points)

- ☐ Describes the annual financial needs of startups
- ☒ Describes the monthly financial needs of startups
- ☐ Corresponds to the number of months covered by existing funds to sustain startup activities
- ☐ None of the options above is correct

15.Which of the following statements concerning corporate and business strategy is CORRECT:. Single choice.

(1.5 Points)

- ☐ The definition of a corporate strategy can only be made once the business strategy is set
- ☒ The definition of a business strategy can only be made once the corporate strategy is set
- ☐ Business strategy and corporate strategy are two distinct and independent aspects of strategy making

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19.What is not a key principle for the Lean Startup Approaches?. Single choice.

(1.5 Points)

- ☐ Making experiments
- ☐ Cutting waste
- ☒ Being cheap
- ☐ Listening the voice of the customer

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- ☐ Shareholder wealth maximization should always be the main and only goal of a company
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- ☐ Stakeholders' interests should always take precedence over profit maximization