

**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

**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