

1) Which of the following statement about Lego and Lego Ideas is CORRECT?

Ans) Lego ideas platform allows fans to support product ideas.

2) How many supporters does it take for Lego experts to officially review a product idea?

Ans) 10,000 supporters

3) What categories of feedback can you leave private feedback to the creator on a Lego product idea page? (Select all that apply)

Ans) i) Details ii) Building Techniques iii) Originality

4) According to ideas.lego.com, how many supporters does a product idea need to reach before the idea can be reviewed by expert?

Ans) 10,000 Supporters

5) On which section of the Lego Ideas website can you explore various Lego ideas?

Ans) Product ideas

6) In what ways do you think Lego Ideas website helps Lego as a company for its product?

Ans) Lego Helps You to improve the quality of the product

7) What are the two key steps in the co-creation process?

Ans) Contribution and selection

8) Which of the following are key concepts for the Product portion of the marketing mix?

Ans) All of the above

- 9) In my research on the topic of customer co-creation, my colleague Matt O'Hern and I identified four different types of customer co-creations as illustrated by a 2x2 matrix.

Which of the following types of co-creation are NOT included in this matrix:

Ans) Fixing

- 10) In addition to giving rides to passengers, which of the following additional offerings are provided by Uber:

Ans) All of the above

- 11) The sharing economy is defined as "technology-enabled platforms that provide users with temporary access to resources that may be crowdsourced." This definition has which of the following key components:

Ans) All of the Above

- 12) The Chicago-based t-shirt manufacturer, Threadless, has no design staff. All of its t-shirts are designed and selected by its customers using a web-based platform. What approach does Threadless use for both product development and branding decisions?

Ans) Customer co-creation approach

- 13) Which of the following statements is TRUE about the concept of co-creation?

Ans) Contributions made by customers assist a firm in the design and development of a new product offering.

- 14) What is the meaning of prosumer?

Ans) Producer & consumer

- 15) What type of co-creation does Lego use in its Ideas.Lego platform?

Ans) Designing

16) In the reading, Eckhardt, G. M., & Bardhi, F. (2015, January 28). The sharing economy isn't about sharing at all. Harvard Business Review,

Sharing is described as a form of social exchange that takes place among people known to each other, without any profit.

Ans) True

17) Promotion entails which of the following activities?

Ans) All of the above

18) Which of the following is NOT mentioned in the videos as a company that utilizes User Generated Content (or UGC)?

Ans) Camelbak

19) Of all of the different types of User Generated Content (or UGC), product reviews appear to have the strongest impact on consumer purchasing decisions.

Ans) True

20) GoPro strategically uses User Generated Content (or UGC) by holding contests that ask their customers to submit:

Ans) Photos or videos that they have taken with their cameras

21) Which of the following is NOT a benefit of User-Generated Content (or UGC)?

Ans) Enhanced technological performance

22) The practical recommendations of Doppelganger Brand Image include which of the following?

Ans) All of the above

23) What is the meaning of a Doppelganger?

Ans) Double walker

24) As discussed in the Doppelganger Brand Image lecture video, which of the following is NOT an example of a brand that has been the target of a Doppelganger Brand Image?

Ans) Coca Cola

25) Approximately how many different languages is Wikipedia available in?

Ans) 300

26) As discussed in the reading Holt, D. (2016). Branding in the age of social media. Harvard Business Review, in 2011 Coca Cola announced a new marketing strategy called :

Ans) Liquid & Linked

27) According to the wikipedia.org exercise video, which of the following statement about Wikipedia is CORRECT?

Ans) Wikipedia.org has cumulated over 35 million entries across over 300 different languages.

28) Where can you find information on how to edit an article on wikipedia.org?

Ans) Help

29) You can only make edits to articles on wikipedia.org when you have an account.

Ans) False

30) How do you publish edits made on an existing entry on wikipedia.org?

Ans) By clicking Publish changes

31) What information do you need to provide in order to create a wikipedia.org account? Select all that apply.

Ans) i) Username ii) Email iii) Password

32) How does allowing user to contribute its website help promote Wikipedia as an organization?

Ans) It is very useful Every time a user gets their profile approved by them, there will be an addition of several articles! The more articles it acquires the more visits it attains and that itself boosts Wikipedia as an organization.

33) How does our digital marketing environment impact placement?

Ans) Shift from long distribution channels for physical goods to short distribution channel for digital goods

34) Digital tools such as 3D printers have the potential to shrink the supply chain and replace retailers:

Ans) True

35) Which of the following is NOT observed in the new retailing landscape?

Ans) Physical retailing is most effective in terms of conducting product research and getting the best price.

36) What is the advantage of the Power of Touch for physical stores?

Ans) Helps keep customers in a store for a longer period of time

37) 3D printers create products in an additive manner:

Ans) True

38) How can 3D printers disrupt traditional businesses?

Ans) All of the above

39) Why do physical stores use a Marketing to Shoppers strategy?

Ans) To understand and influence customer behavior

40) Which of the following is NOT true about 3D printers?

Ans) It requires high set-up costs

41) Which of the following is NOT an example of Enhancing the physical by adding the Digital?

Ans) Increasing the number of electronic devices sold in a store

42) According to the reading, McCue, TJ. (2015, July 21). 3D printing is changing the way we think. Harvard Business Review, how can the tipping point of 3D printing be reached?

Ans) It happens when enough people see a huge potential and new possibilities of this technology.

43) According to the Thingiverse.com exercise video, which of the following statement about Thingiverse is CORRECT?

Ans) Thingiverse was launched by MakerBot.

44) According to the Thingiverse.com exercise video, where do you click on to explore things that are submitted by users?

Ans) Explore

45) Where can you obtain the ID number of a thing on Thingiverse.com?

Ans) From the thing's web URL

46) In what ways does Thingiverse.com website allow its visitors to understand the product idea and interact with the creator? Select all that apply.

Ans) i) Visitors can print the thing tag if they choose to print the thing and display it publicly.

ii) Creators can share the 3D printing setting with visitors.

iii) Visitors can like and leave comments about the thing they are visiting

iv) Creators can share the thing's files with visitors.

47) Maker files can be downloaded for free.

Ans) True

48) According to the It's Full Of Sparks exercise video, which of the following statement about Freemium Games is CORRECT?

Ans) Freemium games usually have add-on items you have to pay later on.

49) According to the It's Full of Sparks exercise video, how many free firecrackers do you get initially in the It's Full of Sparks game?

Ans) 10

50) In It's Full of Sparks game, how many firecrackers do you receive by watching a short video?

Ans) 10

51) Removing adds is usually a reason for upgrade in freemium games.

Ans) True

52) In It's Full of Sparks game, how much does it cost for the premium experience?

Ans) \$2.99

53) What did you learn about the freemium pricing?

Ans) Freemium pricing is the practice of offering a basic set of services for free, and enhanced features and/or content for a fee.

This approach will result in a large proportion of customers using the company's offerings for free, and a smaller proportion paying for additional services

54) Which one of these is NOT one of the pricing concepts mentioned in the course?

Ans) Price fairness

55) Making a right pricing decision for a firm is crucial because:

Ans) It provides a firm with a sustainable competitive advantage

56) Which of these factors should firms consider when setting a price?

Ans) All of the above

57) What is the primary reason that the Freemium model is more beneficial when it is applied to digital products or services?

Ans) The fact that the marginal cost of adding a new user is close to zero makes it more effective

58) Freemium models are commonly employed in which of the following categories?

Ans) All of the above

59) What happens if a firm sets its prices too high?

Ans) The firm may lose potential sales

60) Pay what you want (PWYW) strategy is a good way to maximize a firm's profit.

Ans) False

61) Which statement about Pay What You Want (PWYW) pricing strategy below is CORRECT?

Ans) In this strategy, customers will receive a product or service as long as they pay something.

62) What are the possible ways for Freemium model businesses to convert their Free subscribers into Premium subscribers?

Ans) All of the above

63) According to the reading, Gu, X., Kannan, P. K., & Ma, L. (2019, March 20). How companies can get the most out of a freemium business model. Harvard Business Review, how does a firm implement Versioning strategy in the Software-as-a-Service (SaaS) space?

Ans) By extending the premium product lines according to customer behavior and their response, to elevate their willingness to pay for premium offerings