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Grade 4.25 out of 5.00 (85%)

Question 1

Correct

Mark 0.25 out of 0.25

The likelihood to recommend a product to others is measured by (Choose most appropriate)

Select one:

- ☒ a. Net Promoter Score (NPS) ✓
- ☐ b. User Interviews
- ☐ c. Surveys
- ☐ d. Product usage analytics

Your answer is correct.

The correct answer is: Net Promoter Score (NPS)

Question 2

Correct

Mark 0.25 out of 0.25

These customers will wait till it becomes a standard for a product

Select one:

- ☐ a. Early Adopters
- ☐ b. Laggards
- ☒ c. Late majority ✓
- ☐ d. Early majority

Your answer is correct.

The correct answer is: Late majority

Question 3

Correct

Mark 0.25 out of
0.25

Go-to-market strategy consists of all these, except

Select one:

- ☒ a. Deciding on product milestones ✓
- ☐ b. Deciding on promotion strategy
- ☐ c. Deciding on support strategy
- ☐ d. Deciding on market campaign

Your answer is correct.

The correct answer is: Deciding on product milestones

Question 4

Correct

Mark 0.25 out of
0.25

The root cause for end of life of Kodak is

Select one:

- ☐ a. Poor service quality
- ☒ b. Lack of innovation ✓
- ☐ c. Unsupported product line
- ☐ d. Not listening to customer feedback

Your answer is correct.

The correct answer is: Lack of innovation

Question 5

Correct

Mark 0.25 out of
0.25

For larger profit, the difference between life time value and customer acquisition cost

Select one:

- ☒ a. Should be larger ✓
- ☐ b. Should be same.
- ☐ c. Should be smaller
- ☐ d. Should be zero

Your answer is correct.

The correct answer is: Should be larger

Question 6

Correct

Mark 0.25 out of
0.25

Fill missing SERVQUAL mission dimension: Reliability, _____, Tangibility, Empathy, Responsiveness

Select one:

- ☐ a. Attention
- ☐ b. Tenacity
- ☐ c. Approachability
- ☒ d. Assurance ✓

Your answer is correct.

The correct answer is: Assurance

Question 7

Correct

Mark 0.25 out of
0.25

An e-banking customer wants to understand basic details of pension account. What kind of service is sufficient in this case?

Select one:

- ☐ a. High touch service
- ☐ b. In person service
- ☒ c. Low touch service ✓
- ☐ d. Moderate touch service

Your answer is correct.

The correct answer is: Low touch service

Question 8

Incorrect

Mark 0.00 out of
0.25

Which of the following analytics provide clarity over the value of the product

Select one:

- ☐ a. Net Promoter Score and Customer Satisfaction
- ☐ b. Financial Analytics
- ☐ c. Business Analytics
- ☒ d. All the above ✗

Your answer is incorrect.

The correct answer is: Net Promoter Score and Customer Satisfaction

Question 9

Correct

Mark 0.25 out of
0.25

Key roles in a Product team are (Choose incorrect answer)

Select one:

- ☐ a. Designer
- ☐ b. Product Manager
- ☒ c. Legal Advisor ✓
- ☐ d. Engineer

Your answer is correct.

The correct answer is: Legal Advisor

Question 10

Correct

Mark 0.25 out of
0.25

Early stage or seed funding for a product is typically achieved through

Select one:

- ☐ a. Venture Capital
- ☒ b. Angel Funding ✓
- ☐ c. Series B Funding
- ☐ d. Crowd Funding

Your answer is correct.

The correct answer is: Angel Funding

Question 11

Correct

Mark 0.25 out of
0.25

What should be done to the user stories with high estimates (eg: 55) in an agile project?

Select one:

- ☒ a. Break down into smaller user stories ✓
- ☐ b. Add more people to complete the user story
- ☐ c. Do nothing, continue as is
- ☐ d. Carry forward the user story to subsequent sprints till it is completed

Your answer is correct.

The correct answer is: Break down into smaller user stories

Question 12

Incorrect

Mark 0.00 out of
0.25

Which of the following takes priority during initial stages of product?

Select one:

- ☐ a. Develop features to create more opportunities to convert
- ☐ b. Retaining existing customers
- ☒ c. Develop features to create more opportunities to convert ✖
- ☐ d. Acquiring new customers

Your answer is incorrect.

The correct answer is: Retaining existing customers

Question 13

Correct

Mark 0.25 out of
0.25

Who is not part of development team in Agile Scrum?

Select one:

- ☐ a. Developer
- ☒ b. Product Owner ✔
- ☐ c. Tester
- ☐ d. Scrum Master

Your answer is correct.

The correct answer is: Product Owner

Question 14

Correct

Mark 0.25 out of
0.25

Retention rate is a measure of

Select one:

- ☐ a. Discontinued Customers
- ☐ b. Newly joined Customers
- ☒ c. Active Customers ✔
- ☐ d. Total number of customers

Your answer is correct.

The correct answer is: Active Customers

Question 15

Correct

Mark 0.25 out of
0.25

Core competencies of a Product manager include (choose the most inappropriate answer)

Select one:

- ☐ a. Conducting customer interviews and user testing
- ☐ b. Running design sprints
- ☐ c. Feature prioritization and road map planning
- ☒ d. Designing marketing strategy ✓

Your answer is correct.

The correct answer is: Designing marketing strategy

Question 16

Correct

Mark 0.25 out of
0.25

This is not part of 4Ps of marketing

Select one:

- ☐ a. Promotion
- ☐ b. Place
- ☒ c. People ✓
- ☐ d. Price

Your answer is correct.

The correct answer is: People

Question 17

Correct

Mark 0.25 out of
0.25

This is not the characteristics of SERVQUAL

Select one:

- ☐ a. Responsiveness
- ☒ b. Risk Management ✓
- ☐ c. Reliability
- ☐ d. Tangibles

Your answer is correct.

The correct answer is: Risk Management

Question 18

Correct

Mark 0.25 out of
0.25

Break even point is when

Select one:

- ☒ a. Total expenses incurred so far is equal to total income earned so far ✓
- ☐ b. All of these
- ☐ c. Profit in a year is zero
- ☐ d. There are no sales in a particular year

Your answer is correct.

The correct answer is: Total expenses incurred so far is equal to total income earned so far

Question 19

Incorrect

Mark 0.00 out of
0.25

Investors look for (choose the incorrect answer)

Select one:

- ☐ a. A. Is there real value in the product?
- ☒ b. Does the team have sufficient financial resources? ✗
- ☐ c. Does the team have the ability to deliver?
- ☐ d. Is there a good growth potential?

Your answer is incorrect.

The correct answer is: Is there a good growth potential?

Question 20

Correct

Mark 0.25 out of
0.25

Software Product line is

Select one:

- ☒ a. A set of similar products with common modules ✓
- ☐ b. Products released in a sequence
- ☐ c. Dissimilar products developed by a company
- ☐ d. None of these

Your answer is correct.

The correct answer is: A set of similar products with common modules