

Question 1

1 / 1 pts

The functions of a venture in its early stages are (choose all that apply).

- ☒ vision and concept
- ☒ product development
- ☒ marketing and sales
- ☒ scaling up
- ☒ partnerships and distribution
- ☒ structure and organizational design
- ☐ employee payroll
- ☐ infrastructure design

Question 2

1 / 1 pts

The primary objective of a startup is to:

- ☐ make money to pay off debts
- ☐ pay back its investors
- ☒ figure out the right thing to build as quickly as possible
- ☐ determine the best profit margin as quickly as possible



Question 3

1 / 1 pts

According to Ries, bringing an existing service to a new geographic location is considered a form of innovation: true or false?

☒ True

☐ False

Question 4

1 / 1 pts

Sustaining innovation and disruptive innovation are, essentially, the same thing: true or false?

☐ True

☒ False

Question 5

1 / 1 pts

Brad Smith of Intuit has observed increases in revenue tied to product development by focusing on what two things (choose two of the following):

☒ identifying and eliminating incorrect assumptions quickly

☒ increasing investment in verified assumptions

☐ increasing costs and lowering expenses

☐ forgoing management expenses until later in the product development cycle

Question 6

1 / 1 pts

Frequently, customers don't actually know what they want: true or false?

☒ True

☐ False

Question 7

1 / 1 pts

Value, as defined by lean thinking, is anything that provides benefit to the customer; anything else is waste.

☒ True

☐ False

Question 8

1 / 1 pts

Validated learning is supported by empirical data collected from real customers, true or false?

☒ True

☐ False

Question 9

1 / 1 pts

Question 8

1 / 1 pts

Validated learning is supported by empirical data collected from real customers, true or false?

☒ True

☐ False

Question 9

1 / 1 pts

Successful experiments aim to find average customers, not just early adopters, true or false?

☐ True

☒ False

Question 10

1 / 1 pts

Success is not delivering a feature it is learning how to solve a customer's problem.

☒ True

☐ False

Quiz Score: **10** out of 10