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Time taken 7 mins 5 secs

Grade 4.00 out of 5.00 (80%)

Question 1

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?

- ☒ a. Break down into smaller user stories ✓
- ☐ b. Do nothing, continue as is
- ☐ c. Add more people to complete the user story
- ☐ 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 2

Correct

Mark 0.25 out of 0.25

Which is not a revenue stream?

- ☐ a. Transaction fee
- ☒ b. Free download ✓
- ☐ c. Licenses
- ☐ d. Subscriptions

Your answer is correct.

The correct answer is:

Free download

Question **3**

Correct

Mark 0.25 out of 0.25

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

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

Your answer is correct.

The correct answer is:

Deciding on product milestones

Question **4**

Correct

Mark 0.25 out of 0.25

Retention rate is a measure of

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

Your answer is correct.

The correct answer is:

Active customers

Question 5

Incorrect

Mark 0.00 out of 0.25

This is not part of 4Ps of [marketing](#)

- ☒ a. People ✖
- ☐ b. People
- ☐ c. Place
- ☐ d. Promotion

Your answer is incorrect.

The correct answer is:

People

Question 6

Incorrect

Mark 0.00 out of 0.25

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

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

Your answer is incorrect.

The correct answer is:

Late majority

Question 7

Incorrect

Mark 0.00 out of 0.25

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

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

Your answer is incorrect.

The correct answer is:

Retaining existing customers

Question 8

Correct

Mark 0.25 out of 0.25

Software Product line is

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

Your answer is correct.

The correct answer is:

A set of similar products with common modules

Question **9**

Correct

Mark 0.25 out of 0.25

The root cause for end of life of Kodak is

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

Your answer is correct.

The correct answer is:

Lack of innovation

Question **10**

Correct

Mark 0.25 out of 0.25

Break even point is when

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

Your answer is correct.

The correct answer is:

Total expenses incurred so far is equal to total income earned so far

Question 11

Correct

Mark 0.25 out of 0.25

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

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

Your answer is correct.

The correct answer is:

Should be larger

Question 12

Correct

Mark 0.25 out of 0.25

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

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

Your answer is correct.

The correct answer is:

Designing [marketing](#) strategy

Question **13**

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?

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

Your answer is correct.

The correct answer is:

Low touch service

Question **14**

Correct

Mark 0.25 out of 0.25

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

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

Your answer is correct.

The correct answer is:

Legal advisor

Question **15**

Incorrect

Mark 0.00 out of 0.25

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

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

Your answer is incorrect.

The correct answer is:

Net Promoter Score and Customer Satisfaction

Question **16**

Correct

Mark 0.25 out of 0.25

Investors look for (choose the incorrect answer)

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

Your answer is correct.

The correct answer is:

Does the team have sufficient financial resources?

Question **17**

Correct

Mark 0.25 out of 0.25

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

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

Your answer is correct.

The correct answer is: Assurance

Question **18**

Correct

Mark 0.25 out of 0.25

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

- ☒ a. Angel funding ✓
- ☐ b. Crowd funding
- ☐ c. Series B funding
- ☐ d. Venture capital

Your answer is correct.

The correct answer is:
Angel funding

Question **19**

Correct

Mark 0.25 out of 0.25

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

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

Your answer is correct.

The correct answer is:

Net Promoter Score (NPS)

Question **20**

Correct

Mark 0.25 out of 0.25

Who is not part of development team in Agile Scrum?

- ☐ a. Developer
- ☐ b. Tester
- ☐ c. Scrum master
- ☒ d. Product owner ✓

Your answer is correct.

The correct answer is:

Product owner

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