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## Week 2 Quiz

### Question 1

1/1 point (graded)

Companies segment markets to achieve which of the following objective(s)?

- ☐ To create an offer that best fits the desires of the groups that exist in the market
- ☐ To identify the most appropriate messages for advertising
- ☐ To better understand their target segments
- ☒ All of the above ✓

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You have used 1 of 1 attempt

**i** Answers are displayed within the problem

### Question 2

1/1 point (graded)

Fill in the blank.

A \_\_\_\_\_ consists of consumers who respond in a similar way to a given set of marketing efforts.

- ☐ target
- ☐ market position

☒ market segment ✓

☐ market

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### Question 3

1/1 point (graded)

Fill in the blank.

XYZ Inc. segments its customers based on age and income. This is an example of a \_\_\_\_\_ segmentation.

☐ Life-style

☐ Psychographic

☐ Behavioral

☒ Demographic ✓

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### Question 4

1/1 point (graded)

Fill in the blank.

When marketing its pregnancy test kits to women, Quidel targets two segments: The fearful and the hopeful. This is an example of a \_\_\_\_\_ segmentation.

☐ Geographic☒ Attitudinal ✓☐ Behavioral☐ Demographic

You have used 1 of 1 attempt

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## Question 5

1/1 point (graded)

Fill in the blank.

Company XYZ targets its customers based on purchase volume and customer loyalty. This is an example of a \_\_\_\_\_ segmentation.

☐ Geographic☐ Attitudinal☒ Behavioral ✓☐ Demographic

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## Question 6

1/1 point (graded)

In hierarchical cluster analysis, the dendrogram/tree is useful for:

- ☐ Understanding how customers are joined sequentially to form clusters
- ☐ Examining the degree of customer heterogeneity within and across clusters
- ☐ Determining the number of clusters to retain
- ☒ All of the above ✓

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## Question 7

1/1 point (graded)

In latent class (finite mixture) analysis, the number of clusters (component) is determined based on:

- ☐ R-squared
- ☐ A kink in the scree plot
- ☐ Eigenvalue criterion
- ☒ Statistical information criteria such as BIC ✓

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## Question 8

1/1 point (graded)

When performing K-Means clustering, the data analyst needs to specify the following, EXCEPT:

- ☐ Whether to standardize the clustering variables or not
- ☐ The variables to use for clustering
- ☒ The type of distance metric (e.g., Euclidean) ✓
- ☐ The number of clusters

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## Question 9

1/1 point (graded)

Once the number of clusters is determined, the next step in the analysis is to:

- ☐ Interpret the clusters by giving them names/labels
- ☐ Examine the cluster frequency distribution (percent of customers in each cluster)
- ☐ Profile the clusters by examining the (clustering) variables means by cluster
- ☒ All of the above ✓

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## Question 10

1/1 point (graded)

For targeting customers, it is important to examine:

- ☐ The cluster sizes
- ☐ The correlation matrix of the clustering variables and the demographic variables
- ☒ The demographic profile of each cluster (demographic variable means by cluster)  
✓
- ☐ All of the above

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