

Week 1 Final Quiz

LATEST SUBMISSION GRADE

70%

1. As a Product Manager, you know creating desirability around a product is critical in product development. Which of the following is *least* likely to help you create that desirability? 1 / 1 point

- ☒ Follow the existing project plans
- ☐ Determine what is important to the customer
- ☐ Translate desirability into actionable items
- ☐ Create a testable focus around the customer

 **Correct**

You are correct. Following the project plans that are already in place is *least* likely to help create desirability around a product. As a Product Manager, you need to determine what is important to the customer, create a testable focus, and then update your priorities based on the results of your testing.

2. You are interviewing at a company that says they use agile. You ask them to walk you through their product cycle and they respond by stating they use an innovation-friendly process. What follow-up question could you ask to show you understand innovation-friendly methods? 1 / 1 point

- ☒ How do you balance qualitative and quantitative observations?
- ☐ How are you achieving mass product distribution?
- ☐ How much of your time did you spend budgeting and cost optimizing?
- ☐ Who is involved in your focus groups?

 **Correct**

That's the best answer. In any high-functioning environment, there's careful thought about how to balance and use both of those types of observations in a complimentary way.

3. You are getting ready to brief your Sales and Marketing team on a major new B2B customer. What do they need to hear?

0 / 1 point

- ☐ Customer touchpoints and a description of the customer experience
- ☐ A strong sequential narrative on the customer experience
- ☒ An actionable view of what you are going to build
- ☐ How the customer plans to use the product and why they purchased it



Incorrect

Your development team needs strong actionable views of what you are going to build. They may also need help organizing their work and interfaces with the design team. See the "You and Your Customer" video to review.

4. Alex talked a lot about Venture Design and important tools to use during the product development process. Based on these ideas, what should your initial step be when working with your team on a new product?

1 / 1 point

- ☒ Understanding personas and problem scenarios
- ☐ Creating user stories
- ☐ Prototyping
- ☐ Value Proposition Design



Correct

Correct. Personas and problem scenarios encapsulate an understanding of the customer in an actionable manner. Investigating these with subjects is a way to make sure you understand who you're building for and how to be sure you're building on a solid foundation.

5. You are a Product *Manager* and your supervisor asks you to think about taking over the Product *Owner* role. Before giving an answer you want to evaluate different areas. Since you care about project success, what is the one question you will not need to ask yourself before answering your supervisor?

1 / 1 point

- ☐ How are things currently going?
- ☐ How much time do I have?
- ☒ Do I know enough about agile?

☐ Is there someone else who wants to do it?

✓ **Correct**

This probably isn't worth worrying about. The core of agile is pretty simple and mastering it just takes practice and a commitment to continually getting better.

6. A member of the support team tells you that everyone is feeling overwhelmed because they each operate individually and give customers slightly different answers. Which of the following is the best first action you could take to improve the internal support team's work environment?

1 / 1 point

- ☐ Hire more people
- ☐ Tell them to only stay with each customer for 10 minutes
- ☐ Go to support services and help them for one day
- ☒ Equip them with the right playbook

✓ **Correct**

Yes! You may be able to help decrease their workload by giving them a playbook they can use with each customer. This will save them time and enable each support team member to give uniform answers and guidance. Just make sure you test it to see if it really works!

7. As a Product Manager, you have just mapped the customer journey low points and high points, well supported by quantitative measurement. What should you do about the low points?

0 / 1 point

- ☐ Start by looking at why they occur with qualitative investigation.
- ☐ ~~Take a look at the product. The low points are the cons of the product.~~
- ☐ The low points are representative of where you, the product manager, have a low emotional reaction. Delve into why that is.
- ☒ The low points represent the times where your team was working most inefficiently and try to fix it.

! **Incorrect**

Not quite. The points do not represent the times your teams are working inefficiently. Rethink what a customer journey map is showing you. See the "Focal Tool The Customer Journey" video to review.

8. Oh, no! Product sales are very slow, so your sales team asks your main customer what they would like to see in the product. You build in the requested features, but find customers are still not buying your product. How should you change your approach?

1 / 1 point

- ☐ Direct sales and marketing to provide customers with deals or incentives so they buy the product.
- ☐ Stop changing the features of the product and stick with the original design. Your sales team can keep selling.
- ☒ Learn more about your product/market fit and share that information with your sales team.
- ☐ It is most important for you and your sales team to talk with more than one customer about product enhancements.

**Correct**

That's right. Customers will always tell you something if you ask, but effective Product Managers take an expanded look at who the customer is to determine why they are not buying the product and what offering would be valuable enough for them to buy. You'll probably need to lead the initial testing on that as well and sales can then help you scale that product/market fit.

9. You are a Product Manager and find yourself in a meeting with management and shareholders. Which type of financial reports are mostly likely to be relevant to the shareholders?

1 / 1 point

- ☒ Financial accounting
- ☐ Accrual basis accounting
- ☐ Managerial accounting
- ☐ Cash basis accounting

**Correct**

That's it. Financial accounting is shared with external stakeholders. Financial accounting is subject to following US GAAP (Generally Accepted Accounting Principles).

10. You take on a Product Manager role and are pleased to see several key success factors in place and some problem areas. Which should you focus on improving first?

0 / 1 point

- ☐ You notice your teams are working in silos and only within their teams.
- ☒ Your teams are working very quickly, but mistakes are being made.

- ☐ ~~Your team members are working across multiple functional areas.~~
- ☐ You are measuring specific progress being made.

**Incorrect**

This is clearly a problem, but there is a bigger issue that you should work on first. See "You and Your Sales and Marketing Team" and additional Week 1 videos to review.

Week 1 Final Quiz

LATEST SUBMISSION GRADE

20%

1. As a Product Manager, you know creating desirability around a product is critical in product development. Which of the following is *least* likely to help you create that desirability?

0 / 1 point

- ☒ Translate desirability into actionable items
- ☐ Follow the existing project plans
- ☐ Create a testable focus around the customer
- ☐ Determine what is important to the customer



Incorrect

Turning the focus you have created into actionable work items will help you create desirability around a product. Actionable ideas enable your team to ensure the product is what the customer wants. See the video "You, the Product Manager" to review.

2. You are interviewing at a company that says they use agile. You ask them to walk you through their product cycle and they respond by stating they use an innovation-friendly process. What follow-up question could you ask to show you understand innovation-friendly methods?

0 / 1 point

- ☒ How are you achieving mass product distribution?
- ☐ How much of your time did you spend budgeting and cost optimizing?
- ☐ Who is involved in your focus groups?
- ☐ How do you balance qualitative and quantitative observations?



Incorrect

Distribution does matter, but it's not core to an innovation-friendly process. Asking this will not show you understand the innovation-friendly process. See the video "Why is a Product Never a Product" to review.

3. You are a Product Manager and are getting ready to brief your Development team on a major new feature. What do they most need specifically to understand?

1 / 1 point

- ☒ Actionable narrative on what interactions you want to offer
- ☐ Customer touchpoints and a customer experience description
- ☐ View of how to translate the outcomes you want into structured iterations
- ☐ Who is using this product and why are they purchasing it

**Correct**

You've got it. Your Development team needs strong actionable views of this to anchor their approach. They may also need help organizing their work and interfacing with the design team.

4. As a Product Manager, what would you say to initiate a discussion about using Lean Startup with your design team?

0 / 1 point

- ☒ We've already created product prototypes so, we're beyond Lean Startup.
- ☐ We have already learned about our customers and have solutions to potential customer problems. We can skip Lean Startup.
- ☐ Building new products is hard; they have something like a 1/10 success rate. By doing Lean Startup, I think we can reduce waste and give ourselves more chances at finding something that's highly desirable to the customer.
- ☐ We have already done extensive customer discovery research. Do we really need to add Lean Startup?

**Incorrect**

Just because you've tested usability with prototypes doesn't mean you really have something the customer is going to buy (even if they tell you so). See the "You and Your Design Team" video to review.

5. You are the Product Manager and your development team has just demoed a new feature. At this demo, there was a lot of surprise and apprehension on the part of the stakeholders. Which of the following *best* represents what this reaction is telling you?

0 / 1 point

- ☒ The product is not good

- ☐ The Product Owner is performing well in their role
- ☐ You should take over the Product Owner role
- ☐ You need to look at how the Product Owner role is working

! Incorrect

A difference in expected reaction does not necessarily mean the product is not good. See the "Product Manager vs Product Owner" video to review.

6. Based on this course, how would you convince your team that offering consulting with a product is important? **0 / 1 point**

- ☒ You need to rush the product completion timeline and consultants will enable you to finish earlier.
- ☐ Explain the persistent low point you've observed in the customer journey and how consulting services can help fix it for now and, at the same time, allow for more observation and surfacing of ideas about how to ultimately solve the problem.
- ☐ Explain that every competitor is using consulting services and in order to stay competitive your company needs to as well.
- ☐ Tell them the consulting team will fix whatever issues they are facing and they will not have to do any of the work.

! Incorrect

Adding consultants to help the customer will not necessarily help you complete the product sooner. See the "You and Your Consulting and or Support Team" video to review.

7. As a Product Manager, you have just mapped the customer journey low points and high points, well supported by quantitative measurement. What should you do about the low points? **0 / 1 point**

- ☒ Take a look at the product. The low points are the cons of the product.
- ☐ The low points represent the times where your team was working most inefficiently and try to fix it.
- ☐ Start by looking at why they occur with qualitative investigation.
- ☐ The low points are representative of where you, the product manager, have a low emotional reaction. Delve into why that is.

**Incorrect**

The customer journey map does not show the pros and the cons of a particular product. See the "Focal Tool The Customer Journey" video to review.

8. Oh, no! Product sales are very slow, so your sales team asks your main customer **0 / 1 point**

what they would like to see in the product. You build in the requested features, but find customers are still not buying your product. How should you change your approach?

- ☒ It is most important for you and your sales team to talk with more than one customer about product enhancements.
- ☐ Learn more about your product/market fit and share that information with your sales team.
- ☐ Direct sales and marketing to provide customers with deals or incentives so they buy the product.
- ☐ Stop changing the features of the product and stick with the original design. Your sales team can keep selling.

**Incorrect**

Focusing on product enhancements based on customer suggestions is not effective, whether you talk to one customer or a thousand. Instead, expand your view to determine why customers are not buying the product and what offering would be valuable enough to them to make a purchase. See the "You and Your Sales and Marketing Team" video to review.

9. You are a Product Manager and find yourself in a meeting with management and **1 / 1 point**

shareholders. Which type of financial reports are mostly likely to be relevant to the shareholders?

- ☒ Financial accounting
- ☐ Cash basis accounting
- ☐ Managerial accounting
- ☐ Accrual basis accounting

**Correct**

That's it. Financial accounting is shared with external stakeholders. Financial accounting is subject to following US GAAP (Generally Accepted Accounting Principles).

You take on a Product Manager role and are pleased to see several key success **0 / 1 point**

10. You take on a Product Manager role and are pleased to see several key success factors in place and some problem areas. Which should you focus on improving first?

- ☒ Your team members are working across multiple functional areas.
- ☐ You notice your teams are working in silos and only within their teams.
- ☐ Your teams are working very quickly, but mistakes are being made.
- ☐ You are measuring specific progress being made.

**Incorrect**

This is a success factor. It is very important for your team members to work across multiple functional areas. This will help to create interdisciplinary teams and will encourage the collaboration at the heart of agile. See "You and Your Sales and Marketing Team" and additional Week 1 videos to review.

Week 1 Final Quiz

LATEST SUBMISSION GRADE

50%

1. As a Product Manager, you know creating desirability around a product is critical in product development. Which of the following is *least* likely to help you create that desirability?

0 / 1 point

- ☒ Determine what is important to the customer
- ☐ Translate desirability into actionable items
- ☐ Create a testable focus around the customer
- ☐ Follow the existing project plans



Incorrect

Determining what is important to the customer will help you create desirability around a product. If you know what they want and you can test product to meet those needs and avoid the waste of solving unimportant problems. See the video "You, the Product Manager" to review.

2. During your interview at a large software company, management states their primary learning vehicle for product development is conducting focus groups. How would you evaluate this statement?

1 / 1 point

- ☒ They have lots of opportunities to improve their customer discovery/learning
- ☐ With focus groups there is no need for a product proxy
- ☐ The company is forward thinking by using focus groups
- ☐ They are using an innovation-friendly model



Correct

That's right. Though an interview may or may not be the right place and time to call attention to that. Focus groups are not part of an innovation- friendly model, due to the effects of groups thinking and customers saying what you want to hear. If you're interested in innovation, this might not be the right job for you.

3. You are a Product Manager and are getting ready to brief your Development team on a major new feature. What do they most need specifically to understand?

1 / 1 point

- ☐ View of how to translate the outcomes you want into structured iterations
- ☐ Customer touchpoints and a customer experience description
- ☒ Actionable narrative on what interactions you want to offer
- ☐ Who is using this product and why are they purchasing it

**Correct**

You've got it. Your Development team needs strong actionable views of this to anchor their approach. They may also need help organizing their work and interfacing with the design team.

4. Alex talked a lot about Venture Design and important tools to use during the product development process. Based on these ideas, what should your initial step be when working with your team on a new product?

0 / 1 point

- ☒ Creating user stories
- ☐ Understanding personas and problem scenarios
- ☐ Prototyping
- ☐ Value Proposition Design

**Incorrect**

Creating user stories comes after you know something about who your customer is, what their needs are and validating that your approach is going to be better enough than their next best alternative such that they'll buy/use your solution. See the "You and Your Design Team" video to review.

5. You are a Product *Manager* and your supervisor asks you to think about taking over the Product *Owner* role. Before giving an answer you want to evaluate different areas. Since you care about project success, what is the one question you will not need to ask yourself before answering your supervisor?

1 / 1 point

- ☒ Do I know enough about agile?
- ☐ How are things currently going?

- ☐ How much time do I have?
- ☐ Is there someone else who wants to do it?

✓ **Correct**

This probably isn't worth worrying about. The core of agile is pretty simple and mastering it just takes practice and a commitment to continually getting better.

6. A member of the support team tells you that everyone is feeling overwhelmed because they each operate individually and give customers slightly different answers. Which of the following is the best first action you could take to improve the internal support team's work environment?

1 / 1 point

- ☒ Equip them with the right playbook
- ☐ Go to support services and help them for one day
- ☐ Hire more people
- ☐ Tell them to only stay with each customer for 10 minutes

✓ **Correct**

Yes! You may be able to help decrease their workload by giving them a playbook they can use with each customer. This will save them time and enable each support team member to give uniform answers and guidance. Just make sure you test it to see if it really works!

7. As a Product Manager, you have just mapped the customer journey low points and high points. What should you do about the high points?

1 / 1 point

- ☒ They represent the high emotional points of the customer journey. Start by looking at why and learn how to amplify them.
- ☐ They represent the points where your teams are working most efficiently, try to fix it.
- ☐ The high points are representative of where you, the Product Manager, and have a high emotional reaction. Delve into why that is.
- ☐ Take a look at the product. The high points are the pros of the product.

✓ **Correct**

That's it. The customer journey map shows the high and low emotional cadences for the customer journey. The high

points are times where the customer is feeling a good emotional reaction to your product. These points will be helpful to know in order to understand what they like about your product and continuously improve the customer journey.

8. Oh, no! Product sales are very slow, so your sales team asks your main customer what they would like to see in the product. You build in the requested features, but find customers are still not buying your product. How should you change your approach? **0 / 1 point**

- ☒ Direct sales and marketing to provide customers with deals or incentives so they buy the product.
- ☐ Learn more about your product/market fit and share that information with your sales team.
- ☐ It is most important for you and your sales team to talk with more than one customer about product enhancements.
- ☐ Stop changing the features of the product and stick with the original design. Your sales team can keep selling.

! Incorrect

Deals or incentives do not address the fundamental issue of why customers are not buying the product. See the "You and Your Sales and Marketing Team" video to review.

9. Which of the following *best* explains how accrual accounting differs from cash accounting? **0 / 1 point**

- ☒ Accrual accounting is only used by firms who provide a service
- ☐ Accrual accounting recognizes revenue after it has been earned and expenses when they are incurred.
- ☐ Cash accounting is used for internal decision making
- ☐ Cash accounting is only used by firms who provide a service

! Incorrect

Many types of firms use accrual accounting, not just service providers. See the "You and Your Finance, Accounting, and Legal Teams" video to review.

10. Which of the following diagnoses is most likely to severely limit valuable innovation? **0 / 1 point**

- ☒ Some teams are not working well.

- ☐ Some teams are working very quickly to meet deadlines but mistakes are being made.
- ☐ Some teams are not meeting their deadlines.
- ☐ You notice your teams are working in silos.

**Incorrect**

While that is an issue that you will want to tackle, there's a bigger problem you should work on first. See "You and Your Sales and Marketing Team" and additional Week 1 videos to review.