



WEEK 1: ASSIGNMENT 1

Q1) What does the term "innovation" refer to?

- A) Recreating the same product or process as before
- B) A new or improved product or process significantly different from the previous one**
- C) An idea that has potential but has not been executed
- D) A product that has been rejected by potential users

Q2) According to the Peter Drucker, what are the two basic functions of a business enterprise?

- A) Marketing and Finance
- B) Innovation and Operations Management
- C) Marketing and Innovation**
- D) Finance and Human Resources

Q3) How did Adidas incorporate augmented reality into marketing innovation?

- A) By creating a virtual sneaker store
- B) By offering an exciting unboxing experience for their sneaker launch**
- C) By designing an app for fitness tracking
- D) By partnering with a game developer

Q4) IKEA engaging customers through co-creative activities and introducing easily assembled furniture is an example of:

- A) Innovation in distribution
- B) Innovation in design**
- C) Innovation in promotion
- D) Innovation in pricing

Q5) Which of the following demonstrates innovation in pricing by asking customers to pay based on the distance run?

- A) FedEx
- B) L'Oréal
- C) Michelin**
- D) Adidas

Q6) The success of innovation is highly dependent on:

- A) Investing heavily in advertising and promotions
- B) Understanding people's fundamental needs and drivers**
- C) Prioritizing cost-cutting measures over market analysis
- D) Relying solely on technical advancements without considering market dynamics

Q7) In the delivery of innovation, a key consideration is:

- A) Develop the entire customer experience ecosystem
- B) identify unmet and even unknown customer needs
- C) understand the deep-seated drivers of perceptions and behavior
- D) engage with customers through use cases and benefits

Q8) A product or service becomes commoditized when:

- A) It gains significant differentiation value
- B) It rapidly loses its intrinsic differentiation value
- C) It becomes a luxury offering
- D) It is only offered in niche markets

Q9) What is a "commodity trap" as defined by Richard D' Aveni?

- A) A situation where a company can maintain its competitive edge through continuous innovation
- B) A state where a company's competitive position is eroded, and it can no longer command a premium price
- C) A market where consumers demand higher quality and are willing to pay more for it
- D) A scenario where companies maintain a monopoly and can set high prices

Q10) In the smartphone market, manufacturers continuously release new models with increasing features and benefits, but the prices for these models keep decreasing. This is an example of:

- A) Proliferation
- B) Escalation
- C) Deterioration
- D) Competitive Advantage

END