

# IMANET-CMA<sup>Q&As</sup>

Certified Management Accountant (CMA)





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**QUESTION 1**

A firm wishing to sell its well-known brand of men's clothing in a certain foreign country redesigned the products because of the greater average size of consumers in that country. However, the firm retained the same basic advertising campaign. According to Keegan's model of adaptation strategies, this firm has adopted a strategy of

- A. Straight extension.
- B. Product adaptation.
- C. Forward invention.
- D. Backward invention.

Correct Answer: B

Using a product adaptation strategy, a firm makes changes to the product for each market but not its promotion. This can reduce profit potential but may also provide a marketing advantage by taking into account local wants and needs.

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**QUESTION 2**

A proposed transfer price may be based upon the outlay cost. Outlay cost plus opportunity cost is the

- A. Retail price
- B. Price representing the cash outflows of the supplying division plus the contribution to the supplying division from an outside sale
- C. Price usually set by an absorption-costing calculation
- D. Price set by charging for variable costs plus a lump sum or an additional markup, but less than full markup

Correct Answer: B

At this price, the supplying division is indifferent as to whether it sells internally or externally. Outlay cost plus opportunity cost therefore represents a minimum acceptable price for a seller. However, no transfer price formula is appropriate in all circumstances.

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**QUESTION 3**

Intense rivalry among firms in an industry increases when there is

- I. A low degree of product differentiation.
- II. Low consumer switching costs

- A. I only.

- B.
- II only.
- C.
- Both I and II.
- D.
- Neither I nor II.

Correct Answer: C

The degree of product differentiation and the costs of switching from one competitor's product to another increase the intensity of rivalry and competition in an industry. Less differentiation tends to heighten competition based on price, with price cutting leading to lower profits. Low costs of switching product also increase competition.

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#### QUESTION 4

Which marketing research instrument is based on follow-up questioning?

- A. Articulate interviewing.
- B. Customer prototyping.
- C. Closed-end questions.
- D. Laddering.

Correct Answer: D

Laddering entails posing an initial question to a subject and then a series of follow-up questions to determine the individual's ultimate motivation. Its a common psychological research instrument.

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#### QUESTION 5

If a US, manufacturers price in the U.S. market is below an appropriate measure of costs, and the seller has a reasonable prospect of recovering the resulting loss in the future through higher prices or a greater market share, the seller has engaged in

- A. Collusive pricing.
- B. Dumping.
- C. Predatory pricing
- D. Price discrimination

Correct Answer: C

Predatory pricing is intentionally pricing below cost to emanate competition and reduce supply. Federal statutes and many state laws prohibit the practice. The U.S. Supreme Court has held that pricing is predatory when two conditions

are met (1) the seller's price is below an appropriate measure of its costs, and (2) it has a reasonable prospect of recovering the resulting loss through higher prices or greater market share.

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