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QUESTION 1

A local Target retailer carries a variety of different items. A customer can find anything ranging from socks, DVD's, and sports gear to groceries. This is an example of the _____ carried by Target.

- A. breadth of product mix
- B. depth of product line
- C. breadth of product line
- D. versatility of product line
- E. depth of the product mix

Correct Answer: A

QUESTION 2

Cinfy, an electronic appliances manufacturer, sells 30 pizza ovens, 60 coffee makers, and 90 sandwich toasters per day. Despite warnings from analysts, Cinfy hikes prices of its toasters from \$150 to \$180, and toaster sales fall by 40%. After this pricing strategy backfires, Cinfy decides that a 10% drop in demand is acceptable, but not more. Assuming that the elasticity of demand for the toasters remains constant, what is the maximum price hike that Cinfy can afford without letting the sales drop by more than 10%?

- A. \$2.50
- B. \$5
- C. \$7.50
- D. \$9
- E. \$15

Correct Answer: C

QUESTION 3

Which of the following is an advantage of secondary data collection?

- A. It always provides data that is specific to immediate needs.
- B. It requires sophisticated training and hence is always accurate.
- C. It offers in-depth consumer behavioral insights.
- D. It guarantees information without bias.
- E. It saves time and effort in collecting and analyzing.

Correct Answer: E

QUESTION 4

In the hierarchy of needs water, food, rest, and shelter would be considered _____ needs.

- A. physiological
- B. safety
- C. social
- D. personal
- E. psychological

Correct Answer: A

QUESTION 5

Jim's book store sold management textbooks online to university students. The store wanted to open a brick and mortar store in a small town. However, a study showed that there was only small community college in the area and the number of prospective customers was likely to be low. In this scenario, the store is considering the _____ criterion.

- A. identifiability
- B. substantialness
- C. reachability
- D. profitability
- E. responsiveness

Correct Answer: B

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