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Question 1

Question Type: MultipleChoice

The XYZ Company produces innovative products and brings them to market in advance of their competitors. What strategy is XYZ using?

Options:

- A- Operational excellence
- B- Product/service leadership
- C- Customer intimacy
- D- Brand loyalty

Answer:

B

Question 2

Question Type: MultipleChoice

A fine jewelry chain distinguishes itself from the competition by focusing on carefully selected customers and building bonds to meet or exceed their needs and expectations. What strategy is this company using?

Options:

- A- Operational excellence
- B- Product/service leadership
- C- Customer intimacy
- D- Brand loyalty

Answer:

C

Question 3

Question Type: MultipleChoice

What is the most common term for the broad framework of principles and approaches that guide day-to-day decisions affecting the business, including how it positions itself in the market?

Options:

- A- The business plan
- B- The corporate objective
- C- The mission statement
- D- The competitive strategy

Answer:

D

Question 4

Question Type: MultipleChoice

What question is answered by the organization's mission statement?

Options:

- A- What direction will we take?

- B-** How do we work?
- C-** Why are we in business?
- D-** How will we achieve our objectives?

Answer:

C

Question 5

Question Type: MultipleChoice

What is the most accurate definition of organizational vision?

Options:

- A-** A description of who the organization is, where it is headed and what it wants for the future
- B-** A written explanation of the intention or purpose of the organization and why it is in business
- C-** A statement of what kind of organization it wants to be and the guiding principles and/or beliefs shared by stakeholders
- D-** A detailed account of the organization's goals, directions to achieve them and how it will compete

Answer:

A

Question 6

Question Type: MultipleChoice

How is the purpose of a non-profit organization typically communicated?

Options:

- A-** Explained throughout the mission, vision, values and strategy
- B-** Implied in the mission, vision and strategy and specifically explained on the organization's website
- C-** Reflected in the mission, vision, values and strategy although often not stated directly
- D-** Documented internally but not released to the public to protect trade secrets and maintain competitive advantage

Answer:

C

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