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QUESTION 1

Which of the following firms is using a product development strategy?

- A. New York-based Karma Coffees opens an outlet in Los Angeles.
- B. Rygel Clothing entered a new market in Hibernia to introduce its newest product line--footwear and accessories.
- C. Helios International expanded its traditional hotel business and opened state-of-the-art fitness centers in its current markets.
- D. RK International is expanding from the Japanese market to enter the Indian and Sri Lankan markets.
- E. Icycle Media creates websites and branding campaigns for the UK market.

Correct Answer: C

QUESTION 2

Calculate the Category Development Index of a particular product that sells 5% of its product in a particular market that contains 1% of the country's population.

- A. 500
- B. 400
- C. 300
- D. 200
- E. 100

Correct Answer: A

QUESTION 3

_____ is defined as the market value of the goods and services produced by a country in a year.

- A. Gross national income
- B. Gross domestic expenditure
- C. Gross domestic export
- D. Gross domestic valuation
- E. Gross domestic product

Correct Answer: E

**QUESTION 4**

Analyzing data and developing insights from this analysis would take place before the _____ step of the market research process.

- A. defining objectives
- B. designing the research
- C. data collection
- D. determining research needs
- E. implementation

Correct Answer: E

QUESTION 5

When Lily, a travel agent, she sells an expensive vacation package, she encourages the customer to buy travel insurance, which provides reimbursement in case of trip cancellation due to illness or another emergency. Jordana is trying to reduce her customers\' _____ risk.

- A. psychological
- B. financial
- C. performance
- D. social
- E. physiological

Correct Answer: B

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