

Junior Achievement of Tampa Bay Marketing Innovation Certification
Sample Practice Test Questions

Overview

The questions below are practice questions that provide examples of the types of questions found in the study guides. These items do NOT represent the full scope of content addressed on these assessments. Questions for the Fundamentals may be drawn from any of the study guide materials.

- Fundamentals
 1. When looking to improve the effectiveness of communication, what type of language should be employed?
 - A. Imaginative, memorable, and compelling
 - B. Loud, clear, and precise
 - C. Creative, bold, and innovative
 - D. Firm, specific, and exact
 2. Communication of all types travels . . .
 - A. Through language
 - B. Through writing
 - C. Through channels
 - D. Through the internet
 3. The customer experience begins . . .
 - A. As soon as the customer speaks
 - B. Before a purchase occurs
 - C. When someone walks into a store
 - D. When trying to make a sale
 4. All of the interactions a company has with a customer can be described by what term?
 - A. The customer lifecycle
 - B. The business experience
 - C. The consumer experience
 - D. The corporate culture
 5. What key point(s) should be considered by a business start-up when conducting a Customer Persona Analysis?
 - A. Barriers the customer encounters during the experience
 - B. Leveraging positive touchpoints to update and improve the customer experience
 - C. The target customer's needs and expectations
 - D. All of the above

- Part 1: Generating a Marketable Idea
 1. Which of the following is important to understand when using the Design Thinking Process?
 - A. The steps of the process should be carried out in an exact order
 - B. Moving backwards to get more information or redefine the problem might be necessary
 - C. Work on building the business should start right away once you have generated an idea
 - D. All of the above
 2. Bain's Elements of Value Pyramid includes which of the following elements?
 - A. Intellectual
 - B. Charitable
 - C. Negligible
 - D. Life-Changing
 3. Which step in the business ideation process includes consideration of legal issues, competition, and costs?
 - A. Idea justification
 - B. Idea vetting
 - C. Idea generation
 - D. Idea testing
 4. Which of the following entrepreneur actions will make a business more likely to succeed?
 - A. Collection of data at every step
 - B. Investment of resources to launch the start-up quickly
 - C. Holding to the business start-up plan no matter what happens
 - D. Keeping costs low by any means available
 5. Which of the following is a key management role in a start-up company?
 - A. CEO
 - B. Human resources
 - C. Supply chain
 - D. Security
- Part 2: Creating a Business Plan
 1. Producer price includes which element(s)?
 - A. Shipping
 - B. Taxes
 - C. Materials
 - D. All of the above
 2. All business stakeholders should be concerned with which of the following?
 - A. Profitability
 - B. Ethics
 - C. Vision-Setting
 - D. Product Testing

3. If demand for a new product or service is very high, which pricing strategy would not be appropriate?
 - A. Competition-based pricing strategy
 - B. Cost-plus pricing strategy
 - C. Price-skimming pricing strategy
 - D. Penetration pricing strategy
4. Which type of business report provides a “snapshot” of a business’s assets, liabilities, and net worth?
 - A. Cash-flow statement
 - B. Income Statement
 - C. Year-end records
 - D. Balance Sheet
5. The Market Needs Assessment section of a business plan would likely include which of the following elements?
 - A. Customer profile
 - B. Entrepreneur’s business background
 - C. Competitor analysis
 - D. Staffing plan
- Part 3: Launching a Marketing Start-up
 1. How are materials, profit, and rent all related in business operations management?
 - A. They are sources of income for a business
 - B. They are necessary for product production to occur
 - C. They are part of the production and sales cycle
 - D. They contributors to a good producer’s price
 2. Which of the following are strategies that can help one succeed in sales?
 - A. Understanding your customers
 - B. Knowing the check-out process
 - C. Having good communication skills
 - D. All of the above
 3. In the context of a business start-up, how are the terms “pivot” and “persevere” used?
 - A. Pivot to stay on the same path, persevere without making any changes
 - B. Pivot to a better idea, persevere without making any changes
 - C. Pivot to a new path, persevere with your new changes
 - D. Pivot by making, persevere with a new plan
 4. When a small business owner makes quarterly payments to federal programs such as Social Security and Medicare, which of the following terms describes the taxes being paid?
 - A. Health
 - B. Income
 - C. Self-Employment
 - D. Real Property

5. The ideal vision statement should be what length?
- A. One sentence
 - B. Two sentences
 - C. Three sentences
 - D. Four sentences

Answer Key

- Fundamentals
 1. A
 2. C
 3. B
 4. A
 5. C
- Part 1: Generating a Business Idea
 1. B
 2. D
 3. B
 4. A
 5. C
- Part 2: Creating a Business Plan
 1. C
 2. B
 3. D
 4. D
 5. A
- Part 3: Launching a Start-up
 1. D
 2. D
 3. B
 4. C
 5. A