

# Mgmt quiz

[Business](#), [Management](#)



1. While there are many routes to competitive advantage, they all involve B. delivering superior value to buyers in ways rivals cannot readily match.
2. A low-cost leader can translate its low-cost advantage over rivals into superior profit performance by B. either using its low-cost edge to underprice competitors and attract price sensitive buyers in large enough numbers to increase total profits or refraining from price-cutting and using the low-cost advantage to earn a bigger profit margin on each unit sold.
3. The major avenues for achieving a cost advantage over rivals include A. eliminating or curbing non-essential cost-producing activities and performing essential value chain activities more cost-effectively than rivals.
4. A differentiation-based competitive advantage E. often hinges on incorporating features that (1) raise the performance of the product or (2) lower the buyer's overall costs of using the company's product or (3) enhance buyer satisfaction in intangible or non-economic ways or (4) deliver value to customers by exploiting competitive capabilities that rivals can't match.
5. Which of the following is not one of the pitfalls of a low-cost provider strategy? B. Using a cost-based advantage to improve the company's bargaining position with high-volume buyers
6. Opportunities to differentiate a company's product offering C. can exist in supply chain activities, R, manufacturing activities, distribution and shipping or marketing, sales and customer service.

7. In which of the following circumstances is a strategy to be the industry's overall low-cost provider not particularly well matched to the market situation? When buyers have widely varying needs and special requirements and when the cost of switching purchases from one seller to another are relatively high.
8. The objective of competitive strategy is to B. build advantage in the marketplace by giving buyers superior value relative the offerings of rival sellers.
9. Successful differentiation allows a firm to D. command a premium price for its product and/or increase unit sales and/or gain buyerloyaltyto its brand.
10. The generic types of competitive strategies include C. ow-cost provider, broad differentiation, focused low-cost, focused differentiation and best cost provider strategies.
11. Easy-to-copy differentiating features A. do not offer the promise of sustainable competitive advantage.
12. A competitive strategy to be the low-cost provider in an industry works well when E. All of these.
13. The most appealing approaches to differentiation are E. those that are tough for rivals to duplicate and that also have considerable buyer appeal.
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14. A company that succeeds in differentiating its product offering from those of its rivals can usually E. All of the above.

15. A strategy to be the industry's overall low-cost provider tends to be more appealing than a differentiation or focus strategy when C. the offerings of rival firms are essentially identical, standardized, commodity-like products.

16. Which of the following is not one of the five generic types of competitive strategy? E. A market share dominator strategy

17. Perceived value and signaling value are often an important part of a successful differentiation strategy when E. All of these.

18. A competitive strategy of striving to be the low-cost provider is particularly attractive when E. switching costs are high, price competition is strong, and buyers tend to use the industry's products in many different ways.

19. A low-cost leader's basis for competitive advantage is D. meaningfully lower overall costs than competitors.

20. A company's competitive strategy deals with A. management's game plan for securing a competitive advantage relative to rivals.