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QUESTION NO: 1

Individuals can choose to purchase Microsoft stand-alone software packages such as the Home and Student versions of Word, Excel, and PowerPoint for \$119.99 each. However, they may choose to purchase the Office Home and Student 2010 suite, which has all of these applications in the same package for a price of \$149.99. Microsoft is using a _____ pricing strategy.

- A. penetration
- B. prestige
- C. bundle
- D. odd-even
- E. standard mark-up

ANSWER: C

QUESTION NO: 2

Forever Quilting is a company that designs and distributes quilting kits. The kits are priced at \$120 each. The costs of the materials that go into each kit are \$45. It costs \$5 in labor to assemble a kit. The company has monthly expenses of \$1,200 for rent and insurance, \$300 for heat and electricity, \$600 for advertising in quilting magazines, and \$3,500 for the monthly salary of its owner. What is the break-even point for Forever Quilting?

- A. 50
- B. 60
- C. 70
- D. 80
- E. 90

ANSWER: D

QUESTION NO: 3

Jim wants to sell his couch and posts an advertisement on an online portal with the details. He includes a photo of the couch and the price he is willing to sell for. Steve notices the ad and contacts Jim to buy the couch. This type of business process is known as _____.

- A. C2C marketing
- B. B2B marketing

- C. B2C marketing
- D. C2B marketing
- E. direct marketing

ANSWER: A

QUESTION NO: 4

In a distribution center, getting merchandise floor-ready means _____.

- A. packaging merchandise that will be stored in the distribution center.
- B. preparing merchandise to be placed on the selling floor.
- C. sending merchandise from the unloading dock at which it was received to the loading dock for the truck going to the specific store.
- D. going through the goods upon receipt to make sure they arrived undamaged and that the merchandise ordered was the merchandise received.
- E. recording the receipt of merchandise as it arrives at a distribution center.

ANSWER: B

QUESTION NO: 5

If an endorser is represented as an actual user of the marketer's product, the endorsement can only be used as long as:

- A. the endorser is given free samples to distribute to others.
- B. the endorser does not use a rival's products.
- C. the endorser is seen with the product in public.
- D. the endorser continues to use the product.
- E. the endorser purchases the product at least once in three months.

ANSWER: D

QUESTION NO: 6

Which of the following is a feature of using an Internet marketing channel?

- A. It reduces a company's ability to personalize products.
- B. It limits a firm's market presence.

- C. It removes the need for other channels of distribution.
- D. It reduces the need to spend money on marketing.
- E. It enables companies to offer individualized offerings.

ANSWER: E

QUESTION NO: 7

Which of the following represents an ethical problem?

- A. A manager refusing to grant leave to a subordinate who wants to watch a baseball game
- B. A manager underselling his team's abilities to keep the client's expectations reasonable
- C. A manager exaggerating current sales figures slightly to earn a bonus and promotion
- D. A manager accepting responsibility for the mistakes made by his team
- E. A manager admonishing an employee for making a mistake that jeopardized a project

ANSWER: C

QUESTION NO: 8

Telcon, a mobile phone manufacturer, sells its flagship product, Pute, at \$250 per unit. The fixed cost incurred by the company is \$500,000, and the variable cost per unit is \$150. What is the profit earned by Telcon if it sells 100,000 units of Pute?

- A. \$100,000
- B. \$500,000
- C. \$20,000,000
- D. \$9,500,000
- E. \$7,500,000

ANSWER: D

QUESTION NO: 9

Serenity Inc. exercises reward power over a channel partner when Serenity:

- A. offers ACTFast Transporters a monetary incentive to improve transportation speed.
- B. it threatens to penalize a supplier for delayed delivery times.

- C. holds a channel partner to a contract that the partner signed.
- D. dominates a channel partner because it has specialized industry knowledge that the partner lacks.
- E. compels a channel partner to follow its directions because the channel partner values the association with Serenity.

ANSWER: A

QUESTION NO: 10

A group of firms that make and deliver a given set of goods and services is known as a _____.

- A. market segment
- B. line extension
- C. focus group
- D. supply chain
- E. marketing mix

ANSWER: D

QUESTION NO: 11

Mars Corp., a New York-based soft drink manufacturer, decides to expand its operations to London and Delhi. However, the company decides to sell its existing soft drinks with the same packaging and flavors in these markets. In this scenario, the company is using a _____ strategy.

- A. market penetration
- B. product development
- C. market development
- D. service development
- E. diversification

ANSWER: C

QUESTION NO: 12

An inventory-management system in which the supplier determines the amount of product a retailer needs and automatically delivers the appropriate items is referred to as _____.

- A. retailer-managed inventory

- B. supply chain inventory
- C. logistics-managed inventory
- D. just-in-time inventory management
- E. vendor-managed inventory

ANSWER: E

QUESTION NO: 13

Which of the following is true of the in-depth interview method?

- A. In-depth interviews can be used for sentiment mining.
- B. The results of in-depth interviews can be used to make quick changes to the product roll.
- C. In-depth interviews are relatively less time consuming.
- D. The results of in-depth interviews can be used to develop surveys.
- E. In-depth interviews cannot be used to establish an historical context.

ANSWER: D

QUESTION NO: 14

The American Bar Association requires lawyers to do a certain number of hours of pro bono work. The lawyers are not paid for this work. Such requirements set by organizations are termed as _____.

- A. norms
- B. values
- C. morals
- D. character
- E. ethics

ANSWER: A

QUESTION NO: 15

Candy bars should most likely be sold using which type of target market coverage?

- A. exclusive distribution

- B. direct distribution
- C. intensive distribution
- D. dual distribution
- E. selective distribution

ANSWER: C