1. What is the first step in managing products which provides focus and direction?
	1. **Develop product objectives**
	2. Design the product
	3. Promote and sell the product
	4. Make tactical decisions
2. At what stage in the product life cycle profits increase and peak?
	1. Introduction stage
	2. Decline stage
	3. **Growth stage**
	4. Maturity stage
3. Which of the following statements is true of trademarks?
	1. A trademark is a name, term, symbol, or any other unique element of a product that identifies one firm’s product(s) and sets it apart from competition.
	2. **Trademarks legally registered by a government obtain protection for exclusive use in that country.**
	3. Trademarks provide absolute protection across all nations.
	4. A registered trademark prevents others from using a brand on a similar product or for a product in a completely different type of business.
4. Which of the following is NOT a dimension of the brand name “fit test”?
	1. Fit the target market
	2. Fit the product’s benefits
	3. **Fit the brand’s style**
	4. Fit legal requirements
5. \_\_ is a broad set of guidelines that establish voluntary standards for quality management.
	1. Universal Product Code
	2. Six Sigma
	3. **ISO 9000**
	4. Total Quality Management
6. \_\_is the legal term for a brand name, brand mark, or trade character
	1. Brand
	2. Legal Rights
	3. Identity
	4. **Trademark**
7. This type of product relationship serves a link with a past self
	1. Self-concept attachment
	2. **Nostalgic attachment**
	3. Interdependence
	4. Love
8. Which type of brands are not branded and sold at the lowest price possible?
	1. National
	2. **Generic**
	3. Individual
	4. Family
9. Which of the following is NOT considered with design effective packaging?
	1. Environmental impact of packaging
	2. Graphic information to be portrayed
	3. Shape and color influences on image
	4. **Political impact of packaging**
10. Brand \_\_\_\_\_ contains the beliefs and associations a consumer has about the brand.
	1. **Meaning**
	2. Story Telling
	3. Equity
	4. Extension
11. What is the second step for managing products?
	1. Make tactical product decisions
	2. Organize for product management
	3. **Design product strategies**
	4. Develop product objectives
12. Sigma Six is process where firms work to limit product defects to \_\_\_ per million or fewer
	1. 6.0
	2. **3.4**
	3. 8.7
	4. 0.0
13. What is the goal during the introduction stage of the Product Life Cycle?
	1. To encourage brand loyalty
	2. **Get first time buyers to try the new product**
	3. To attract new users
	4. Remain profitable; decide whether to phase out or keep the product
14. Which of the following is NOT a relationship an individual may have with a product?
	1. Love
	2. Self-Concept attachment
	3. Nostalgic Attachment
	4. **Hate**
15. Product line length is determined by:
	1. **The number of separate items within the same category**
	2. The estimated total length
	3. The amount of sales of from the previous year
	4. The average product line length of competitors
16. Which stage of the Product Life Cycle is usually the longest?
	1. Growth
	2. Decline
	3. **Maturity**
	4. Introduction
17. Which of the following brand strategies benefits partnering companies by combining the two brands to provide more recognition power than either enjoys alone?
	1. Family
	2. **Co-branding**
	3. Generic brand
	4. National or manufacturer brand
18. Costco’s store brand Kirkland Signature is an example of which branding strategy?
	1. National or manufacturer brand
	2. Generic brand
	3. **Private-label brand**
	4. Co-branding
19. A unique identifier for each distinct product is called the \_\_\_
	1. UPC
	2. **SKU**
	3. ISBN
	4. PCP
20. Packaging designed to mimic the look of a similar or functionally identical national branded product often meant to lead the consumer to perceive the two products as comparable is called \_\_\_\_.
	1. Mock packaging
	2. Double Packaging
	3. **Copycat Packaging**
	4. Clone Packaging