Assignment 2
The due date for submitting this assignment has passed. As per our records you have not submitted this assignment.

1. The result of prototyping is the successful creation of ______, a cogent reason why the target market should buy the product.
   - A customer-focused value proposition
   - An inviting writing promotional campaign
   - A plausible idea for a product
   - None of these
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - A customer-focused value proposition

2. Which of the following is true regarding an open innovation interface?
   - Only one company participates in the innovation process
   - This results in decline of overall market size
   - Many different companies can participate in the innovation process
   - None of these
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - Many different companies can participate in the innovation process

3. It is a technique for idea generation which involves a group of people generating ideas or solutions targeted to a specific topic without any moderation.
   - Focus group
   - Brainstorming
   - Discussion
   - None of these
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - Brainstorming

4. The correct sequence of five steps for generating ideas is (from left to right):
   - Propagation → Incubation → Insight → Evaluation → Elaboration
   - Propagation → Incubation → Insight → Evaluation → Elaboration
   - Propagation → Incubation → Insight → Evaluation → Elaboration
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - Propagation → Incubation → Insight → Evaluation → Elaboration

5. In which step of the four-step process should you develop the customer persona (a representation of who the customer is)?
   - Defining the value proposition
   - Specifying minimum viable product
   - Creating a prototype of a minimum viable product
   - Identifying target customer
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - Identifying target customer

6. The first step in a segmentation study is to:
   - Select the variables for segmentation
   - Select a cluster analysis procedure for aggregating into segments
   - Articulate a strategic rationale for segmentation
   - Group customers into segments
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - Articulate a strategic rationale for segmentation

7. Having a core set of elements that is implemented across a range of products is termed as:
   - Product line strategy
   - Product platform strategy
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - Product platform strategy

8. Identify the incorrect statement regarding the thesis group:
   - The discussion is moderated by a trained moderator
   - The participants are chosen from the target customer segment
   - Focus groups allow participants to discuss any topic.
   - All the statements are correct
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - Focus groups allow participants to discuss any topic.

9. Which of the following is not true regarding the value proposition?
   - A single value proposition can be used for all customer segments
   - The value proposition should change accordingly if the target segment for a product changes
   - The value proposition should address the customer pain points and winning gates
   - The value proposition should be made after carefully studying the customers
   - No, the answer is incorrect.
   - Score: 1

   Accepted Answers:
   - A single value proposition can be used for all customer segments

10. A minimum viable product is one which is:
    - An extremely complex product with all functionalities
    - A simple product which contains only the basic features
    - Listed only within the company and is not shown to actual customers
    - None of these
    - No, the answer is incorrect.
    - Score: 1

    Accepted Answers:
    - A simple product which contains only the basic features