Unit 4 - Week 2

Assignment 2

Due on 2020-04-05 23:59:59

1. Which of the following is not a part of CRM model?
   a. Dialogue
   b. Services
   c. Risk Assessment
   d. Transactions

2. Begin with the release of its basic building block where customer make modifications to continuously improve product, some of which are incorporated and then others:
   a. Ticketing
   b. Overhauling
   c. Collaborating
   d. Subscribing

3. Customers in the context of a business, refers to a product or service design process to which input from customers plays a central role from beginning to end:
   a. True
   b. False

4. Customer relationship management (CRM) is one of many different approaches that allows a company to manage and analyze its communications with its past, present and potential customers:
   a. True
   b. False

5. Choose the correct response for the cycle of CRM:
   a. Acquiring
   b. Leads
   c. Conversion
   d. All of the above

6. Customer relationship management is about:
   a. Acquiring the right customers
   b. Identifying the key processes
   c. Marketing the right people
   d. All of the above

7. The _________ model helps to assess the importance of customers and their value to the business:
   a. ISO (Identify, Differentiate, Evaluate, Convert)
   b. ICM (Identify, Convert, Differentiate, Evaluate)
   c. IDR (Identify, Differentiate, Evaluate, Convert)
   d. None of the above

8. The percentage of customers that stopped using your company’s product or service during a certain time frame:
   a. Customer acquisition
   b. Consumer churn
   c. Customer retention
   d. None of the above

9. Returning existing customers is more profitable than acquiring new customers due primarily to savings in acquisition costs, the higher volume of service consumption, and customer referrals:
   a. True
   b. False

10. Customer acquisition refers to the ability of a company or product to attract new customers over some specified period:
    a. True
    b. False