

Test: Scoping your Market Opportunity

1. Which one of these explains what a market opportunity is?
 - a) A person who guides you on your business
 - b) Improving your market size
 - c) Understanding your market
 - d) This is a sizing forecast for a product or service, now and over a couple of years.
2. Which one of this best describes a customer segmentation?
 - a) Creating a strategy to for solving your business challenges
 - b) A process of dividing customers into groups so the company can market each group effectively.
 - c) A way of supporting and helping your customers
 - d) Segmenting your customers in different groups
3. Which one of the options is not a characteristic of customer segmentation?
 - a) Age
 - b) Gender
 - c) Demographic
 - d) Location
4. Who is a competitor?
 - a. A company who offers you his product and service
 - b. A person or a company in the same industry which offers similar products or service
 - c. A company in the same industry which offers different products or service
 - d. A person who takes part in a trade fair exhibition.
5. Which one the option is not a characteristic of customer segmentation?
 - a) Age
 - b) Gender
 - c) Landscape
 - d) Location
6. What is Market Segmentation?
 - a. This is the act of dividing your business into groups
 - b. Understanding your customer and treating them better
 - c. It is a business practice of relying on research that leads the direction of how a business divides its target market into groups for better analysis.
 - d. A product or service that expresses ideas

7. All of these are the types of market segmentation except
- Demographic
 - Attitude
 - Behavioral segmentation
 - Geography
8. Who are your customers?
- People that can patronize your goods/services
 - People you want to satisfy their needs
 - All of the above
 - None of the above
9. Age, gender, interest and spending habits are all characteristics of customer segmentation.
True / false
10. Which of these is not a market segmentation concept?
- Demographics
 - Behavioral
 - Psychographic
 - Political Party
11. Who is a competitor?
- A person you are fighting with
 - Someone you don't like
 - Someone that has a similar product/service as yours
 - Someone who does things before you
12. Who is your target market?
- The market you can catch
 - A group people advice you to target
 - A group of customers to purchase your goods or services
 - A group of customers you are hoping you would get in future
13. Which of these cannot help you understand your customer needs
- Make calls to customers
 - Using customer survey
 - Surf the internet
 - Use feedback forms