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| Question | | Answers | |
| 1. | Creating a new product or process | 1) | Extension strategy |
| 2) | Entrepreneur |
| 3) | Innovation |
| 4) | Tariffs |
| 2. | An action or decision that is wrong from a moral standpoint | 1) | Ethical |
| 2) | Unethical |
| 3) | Strategic |
| 4) | Quality |
| 3. | The competition between companies in the same market | 1) | Trade blocs |
| 2) | United Nations |
| 3) | The competitive environment |
| 4) | Protectionism |
| 4. | Which of these is not a feature of competition? | 1) | Trade Unions |
| 2) | Customer service |
| 3) | Price |
| 4) | Product range |
| 5. | Which of these might be viewed as an unethical practice? | 1) | Reducing prices in order to stay competitive |
| 2) | Donating a percentage of profits to charity |
| 3) | Pumping chicken with water to make it look bigger than it is |
| 4) | Cutting costs by scaling back staffing |
| 6. | “Customers expect efficiency, speed, politeness, even with a smile.”This is an example of what? | 1) | Product range |
| 2) | Location |
| 3) | Customer service |
| 4) | Quality |
| 7. | Fierce competition may force firms to do what? | 1) | Increase pay awards to staff |
| 2) | Cut costs by cutting staff |
| 3) | Increasing operations at a head office level |
| 4) | Increase payments and donations to charity |