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QUESTION 1

According to the STP process, once a firm establishes overall strategies, it must

- A. decide on segmentation methods.
- B. evaluate segmentation methods.
- C. select target markets.
- D. develop positioning strategies.
- E. identify positioning strategies.

Correct Answer: A

QUESTION 2

Snap, a manufacturer of cleaning supplies, sells its products through retailers like Peblle, a country-wide chain of discount stores in the U.S. At the end of a quarter, Snap takes into account the total purchases made by Peblle and offers a discount in the form of a rebate check. The pricing tactic used by Snap is termed as a(n) _____.

- A. slotting allowance
- B. cash discount
- C. seasonal discount
- D. trade allowance
- E. cumulative quantity discount

Correct Answer: E

QUESTION 3

EZ, a manufacturer of electronic appliances, manufactures sandwich toasters, waffle makers, and sandwich-waffle makers. Recently, EZ reduced the price of sandwich-waffle makers by 20%. This increased the sales of sandwich-waffle makers by 20% and reduced the sale of sandwich toasters by 30% and waffle makers by 25%. Which of the following is true of this scenario?

- A. The price elasticity of sandwich-waffle makers is -2.
- B. The cross-price elasticity of sandwich-waffle makers and sandwich toasters is -1.
- C. The cross-price elasticity of sandwich-waffle makers and waffle makers is -2.
- D. Sandwich-waffle makers and sandwich toasters are likely to be substitute products.
- E. Sandwich-waffle makers and waffle makers are complementary products.

Correct Answer: D

QUESTION 4

_____ is/are also known as the Digital Natives, because people in this group were born into a world that already was full of electronic gadgets and digital technologies, such as the Internet and social networks.

- A. Generation X
- B. Generation Z
- C. The Baby Boomers
- D. Generation Y
- E. Millenials

Correct Answer: B

QUESTION 5

Which of the following is true of low-involvement customers?

- A. They scrutinize an advertisement in a thorough manner.
- B. They pay more attention to quality.
- C. They process key elements of a message deeply.
- D. They are likely to have superficial impressions.
- E. They pay more attention to price.

Correct Answer: D

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