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**QUESTION 1**

Which of the following firms is following a market development strategy?

- A. Baseline Technologies, which is entering a new country to sell its products
- B. Arguello Foods, which begins a customer loyalty program to encourage its existing customers to buy more
- C. Juniper Media, which adds public relations services to its existing advertising business
- D. Runway Fashions, which begins selling a brand of moderately-priced clothing in addition to its premium offerings
- E. Inscape Clothing Inc., which sold jeans and jackets in the Cumbrian market, expanding its market to Abara and beginning to sell footwear as well

Correct Answer: A

QUESTION 2

Ryan, an insurance salesperson, sells an insurance policy covering hurricane damage to Sean. However, as instructed by his company, Ryan fails to tell Sean that the policy does not include water damage caused by hurricane flooding. In this scenario,

- A. only the insurance company can be held accountable for fraudulent sales.
- B. only Ryan can be held accountable for fraudulent sale.
- C. no one can be held accountable as the buyer must read the document carefully before buying.
- D. both the insurance company and the salesman can be held accountable.
- E. Ryan can be held accountable only if water damage actually happens.

Correct Answer: D

QUESTION 3

CL Foods, a fast-food chain, considers the entire community to be a potential target market. Moreover, the chain has stores in business districts, near schools and colleges and next to ball-parks. CL Foods is using a _____ strategy.

- A. micromarketing
- B. undifferentiated
- C. concentrated
- D. targeted
- E. focused

Correct Answer: B



QUESTION 4

What is the argument for standardizing marketing strategies across cultures?

- A. Tastes, preferences, and motivations of people in different cultures are becoming more homogeneous.
- B. A common brand name, packaging, and communication strategy cannot be used successfully for multiple products.
- C. Communication capabilities and transport systems are standardized across nations.
- D. The currencies of the different nations rise and fall together.
- E. The effects of globalization are not as widespread as researchers indicate.

Correct Answer: A

QUESTION 5

The three major phases of the marketing plan are _____.

- A. planning, implementation, and control
- B. introduction, growth, and decline
- C. leading, organizing, and controlling
- D. recession, depression, and recovery
- E. segmentation, targeting, and positioning

Correct Answer: A

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