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MANGMT 3000 Principles of Management

\*\*\* Previously Submitted Lesson Review \*\*\*  
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Lesson Number: 2

Remember to print a copy of this preview and mark your answers before submitting the actual progress evaluation.

10 questions, 2 points each, 20 points total  
Multiple-choice: Choose the one *best* answer.

1.

The systematic application of scientific knowledge to a new product, process, or service is called

- A. innovation.
- B. entrepreneurship.
- C. intrapreneurship.
- D. technology.
- E. information development.

2.

A predictable pattern seen in a technological innovation starting from its inception and development to market saturation and replacement is called a(n)

- A. organization process.
- B. process innovation.
- C. technology life cycle.
- D. product innovation.
- E. product development.

3.

Why are the late majority adopters of a new product so late?

- A. They are skeptical of technological change.
- B. They are responding to decreasing social pressures.

- C. They approach innovation with great enthusiasm.
- D. All of the above are true.
- E. None of the above is true.

4. \_\_\_\_\_ indicates whether there is a good financial incentive for "pulling off" a technological innovation.

- A. Technological feasibility
- B. Market receptiveness
- C. Economic viability
- D. Organizational suitability
- E. Competency development

5. One advantage of developing a technology within your own company is

- A. optimal utilization of your resources.
- B. cost efficiencies.
- C. keeping the technology exclusive to the organization.
- D. all of the above
- E. none of the above

6. ABC Company maintains an advantage of having a lower cost than its competitors. This is called \_\_\_\_\_ leadership.

- A. technology
- B. differential
- C. low-cost
- D. low-price

E. Both C and D are correct.

7.

Technology leadership imposes high costs and risks that technology followers are not required to bear. These include

A. developing complementary products to achieve the technology's full potential.

B. educating buyers unfamiliar with the new technology.

C. building an infrastructure to support the technology.

D. all of the above

E. none of the above

8.

Which is a primary factor in management's decisions on when to adopt a new technology?

A. ongoing development

B. gradual diffusion

C. complementary innovations

D. all of the above

E. none of the above

9.

\_\_\_\_\_ have yet to prove their full value but have the potential to alter the rules of competition by providing significant advantage.

A. Base technologies

B. High technologies

C. Key technologies

D. Elevated technologies

E. Pacing technologies

10.

A product champion is someone who