CPQ Quiz

1. What is the term for multiple products and services in a standardized offering?
   - ○ Assets & Inventory
   - ○ Bundle
   - ○ Exceptions Process
   - ○ Quote Quality

2. What is FACT?
   - ○ Free, Accurate, Clean, Transactable
   - ○ Fast, Assume, Create, Tether
   - ○ Fast, Accurate, Clean, Transactable
   - ○ Fast, Accrual, Clean, Translatable

3. What system does not need to integrate with a CPQ tool?
   - ○ Fulfillment management
   - ○ Order management
   - ○ Mediation
   - ○ Contract management

4. A business may have multiple entry points for quotes due to what?
   - ○ Multi-Customer Selling
   - ○ Multi-Channel Selling
   - ○ Multi-Creation Supply
   - ○ Multi-Selling Programs

5. Proposals are generally ballpark estimates for the product and services required.
   - ○ True
   - ○ False

6. Upselling is the process of selling more or a higher level of a service or product than the initial offer.
   - ○ True
   - ○ False

7. Product configuration never affects product pricing.
   - ○ True
   - ○ False

8. CPQ stands for:
   - ○ Configure, Populate, Quote
   - ○ Configure, Purchase, Quote
   - ○ Configure, Price, Quote
   - ○ Cross-Sell, Price, Quote

9. What is a sign that a business needs a packaged CPQ tool?
   - ○ Sells complex, customized product offerings
   - ○ The point-of-sale system is not cloud-based
   - ○ Happy with manual processes
   - ○ Sells a single product or service offering

10. Quotes will never have more than one version.
    - ○ True
    - ○ False

11. Establishing approval rules is one way to achieve effective risk management.
    - ○ True
    - ○ False

12. What is often the first commitment made by a business to a customer?
   - ○ Advertisement
   - ○ Cold Call
   - ○ Quote
   - ○ Warm Call

13. CPQ is a part of the process leading up to generating a sales proposal for complex products or services.
   - ○ True
   - ○ False

14. Cross-selling occurs when a...
   - ○ Sales representative sells to a new customer that is similar to a current customer.
   - ○ Sales representative sells more of a particular product or service than what the customer had initially planned to purchase
   - ○ Sales representative sells a different product or service along with what the customer had initially planned to purchase.
   - ○ Customer is upset over their purchase.

15. What can result from a high quality and intuitive CPQ system?
   - ○ Increased sales effectiveness
   - ○ Bigger deals
   - ○ More sales productivity
   - ○ All of the above