

# CPQ Quiz

## Answer Key

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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, Accurate, Clean, Transactable
  - Fast, Assume, Create, Tether
  - Fast, Accrual, Clean, Translatable
3. What system does not need to integrate with a CPQ tool?
  - Fulfillment management
  - Mediation
  - Order management
  - 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, Price, Quote
  - Configure, Purchase, Quote
  - Cross-Sell, Price, Quote
9. What is a sign that a business needs a packaged CPQ tool?
  - Sells complex, customized product offerings
  - Happy with manual processes
  - The point-of-sale system is not cloud-based
  - 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