

## Avoiding Snake Oil – THE TEST

1. What exactly is “snake oil?”
  - a. Any product with questionable quality.
  - b. Any product with unverifiable benefit.
  - c. Any product being touted as the “best.”
  - d. Both A and B.
  - e. Both B and C.
2. What might be an indication of “snake oil” when considering a product?
  - a. Price seems too low for what you’re getting.
  - b. The vendor cannot adequately explain exactly how the product benefits you.
  - c. The marketing flyer is really slick for such a low-cost option.
  - d. Price seems too high for something so simple.
3. A vendor should be able to clearly explain their products’ or services’ expected ROI.
  - a. True
  - b. False
4. When might it benefit your company to sign a long-term agreement?
  - a. Never
  - b. Most of the time because technology changes so quickly.
  - c. If it is a product that could go up in price in the long term.
  - d. If your competitors have a similar product.
5. Why are industry awards not a very good way to judge a company and its products?
  - a. Industry awards can be gamed.
  - b. Industry awards are always voted on by dealerships.
  - c. Industry awards are given very infrequently.
6. What is one way to stop snake oil?
  - a. Ask the salesperson to give you the names of their two best competitors.
  - b. Ask to talk to the salesperson’s manager to get a better deal.
  - c. Ask to see any awards they’ve won over the past three years.
  - d. None of the above.
  - e. All of the above.
7. Speaking with a vendor’s old customers is good because you will be able to find out why they stopped doing business with the vendor.
  - a. True
  - b. False
8. What is one thing big businesses hold vendors accountable for?
  - a. The promises they made during the selling cycle
  - b. Appointment times
  - c. Your sales of their product
  - d. Customer feedback
9. Big businesses never use constant measurement to help stop snake oil.
  - a. True
  - b. False
10. Your company’s expected ROI or benefit is good to get in-writing before signing an agreement.
  - a. True
  - b. False

11. It is unprofessional to ask a company for a free trial period.
  - a. True
  - b. False
12. How many customer references should you ask for when dealing with a prospective new vendor?
  - a. About 3 to 5
  - b. No more than 10
  - c. 25
  - d. 50+
13. What is important to keep in mind about technology and most services?
  - a. They do not change often, so it makes sense to lock-in a price.
  - b. There is no reason to sign something long term.
  - c. They both tend to get cheaper over time.
  - d. Both A and B.
  - e. Both B and C.
14. When trying to choose a vendor, which is better?
  - a. A long-term agreement
  - b. A month-to-month agreement
15. When meeting with 5 different vendors about something you are thinking of buying, what is a best practice for scheduling meetings?
  - a. Schedule only one per day in order to carefully consider what was said in each meeting.
  - b. Schedule only two each day to make a decision between those two so that you are narrowing your options as you go.
  - c. Schedule each meeting one hour apart in one day, then get your team together at the end of the day to pick your favorite.
  - d. Schedule each meeting one hour apart in one day, then think about them for a few days before making a decision to make sure you consider all pros and cons of each company.
16. Is creating an online survey of questions important to your company a good way to narrow down vendors that might be a fit?
  - a. Yes
  - b. No
17. It is best to assume that a company is selling snake oil and leave it up to them to prove differently.
  - a. True
  - b. False
18. A key to avoiding snake oil is which of the following?
  - a. Get a long-term agreement locked-in.
  - b. Comfortably sign a six-month agreement for a brand new vendor.
  - c. Only sign month-to-month agreements with new vendors.
19. Another key to avoiding snake oil is remembering that a new company should willingly offer you a free trial.
  - a. True
  - b. False
20. A final key to avoiding snake oil is to never what?
  - a. Make a decision in one day.
  - b. Assume that a company is selling snake oil.
  - c. Ask for a free trial.
  - d. Fall in love with a product, service, or technology.