SECTION "A" – MANAGEMENT

Q. 2 (a) Stress:

Stress is the adverse reaction people have to excessive pressure placed on them due to extraordinary demands, constraints, or opportunities. Stress isn't always bad. Although it's often discussed in a negative context, stress can be positive, especially when it offers a potential gain. For instance, functional stress helps an athlete, a stage performer, or an employee to perform at his or her highest level at crucial times.

However, stress is more often associated with constraints and demands. A constraint prevents you from doing what you desire; demands refer to the loss of something desired. When you take a test at school or have your annual performance review at work, you feel stress because you confront opportunity, constraints, and demands

Causes of Stress:

Stress can be caused by personal factors and by job-related factors. Clearly, change of any kind–personal or job related–has the potential to cause stress as it can involve demands, constraints or opportunities. Because organizational changes frequently create a climate of uncertainty around issues that are important to employee, it's not surprising that change is a major stressor.

Symptoms of Stress:

We see stress in a number of ways. For instance, an employee who is experiencing high stress may become depressed, accident prone, or argumentative; may have difficulty making routine decisions; may be easily distracted; and so on. Stress symptoms can be grouped under three general categories: physical, psychological, and behavioural. All these can significantly affect an employee's work.

How can Stress be Reduced:

As mentioned earlier, not all stress is dysfunctional. Because stress can never be totally eliminated from a person's life, managers want to reduce the stress that leads to dysfunctional work behaviour. How? They can do so by controlling certain organizational factors to reduce job-related stress, and, to a more limited extent, offering help for personal stress.

Things that manager can do in terms of job-related factors begin with employee selection. Managers need to make sure that an employee's abilities match the job requirements. When employees are in over their heads, their stress levels are typically high. A realistic job preview during the selection process can minimize stress by reducing ambiguity about job expectations. Improved organizational communications will keep ambiguity-induced stress to a minimum. Similarly, a performance planning program such as MBO can clarify job responsibilities, provide clear performance goals, and reduce ambiguity through feedback. Job redesign can also help reduce stress. If stress can be traced to boredom or to work overload, jobs should be redesigned to increase challenge or to reduce the work load. Redesigns that increase opportunities for employees to participate in decisions and to gain social support have also been found to reduce stress.

Stress from an employee's personal life raises two problems. First, it's difficult for a manager to control directly and second there are ethical considerations. If a manager believes it's ethical and that the employee is receptive, there are a few approaches the manager can consider. Employee "counselling" can provide stress relief. Employees often want to talk to someone about their problems and an organization–through its managers, human resource counsellors, or free or low-cost outside professional help–can meet that need. A "time management program" can help employees whose personal lives suffer from a lack of planning to sort out their priorities.

SUGGESTED ANSWERS

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

(b) Steps in Goal Setting:

Manager should follow five steps when setting goals:

1. **Review the organization's mission, or purpose:**

   A mission is a broad statement that provides an overall guide to what organizational members think is important. Managers should review the mission before writing goals because goals should reflect the mission.

2. **Evaluate available resources:**

   You don't want to set goals that are impossible to achieve, given your available resources. Even though goals should be challenging, they should be realistic. After all, if the resources you have to work with won't allow you to achieve a goal no matter how hard you try or how much effort is exerted, you shouldn't set that goal.

3. **Determine the goals individually or with input from others:**

   The goals reflect desired outcomes and should be congruent with the organizational mission and with goals in other organizational areas. These goals should be measurable and specific, and they should include a time frame for accomplishment.

4. **Write down the goals and communicate them to all who need to know:**

   Writing down and communicating goals forces people to think them through. Written goals also become visible evidence of the importance of working toward something.

5. **Review results and whether goals are being met.**

   If goals aren't being met, change them as needed.

Once goals have been established, written down, and communicated, a manager is ready to develop plans for pursuing the goals.

SUGGESTED ANSWERS

(c) How Employees Learn Culture:

Employees "learn" an organization's culture in a number of ways. The most common are stories, rituals, material symbols, and language.

Stories:

Organizational "stories" typically contain a narrative of significant events or people, including such things as the organization's founders, rule breaking, and reactions to past mistakes. To help employees learn the culture, organizational stories anchor the present in the past, provide explanations and legitimacy for current practices, exemplify what is important to the organization, and provide compelling pictures of an organization's goals.

Rituals:

The "Passing of the Pillars" is an important ritual at Boston Scientific's facility near Minneapolis. When someone has a challenging assignment, they're "awarded" a 2-foot-high plaster-of-Paris pillar to show that they've got support from all their colleagues. Corporate rituals are repetitive sequences of activities that express and reinforce the important values and goals of the organization.

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

Material symbols:

When you walk into different businesses, do you get a feel for what type of work environment it is—formal, casual, fun, and serious and so forth? These reactions demonstrate the power of material symbols or artifacts in creating an organization's personality. The layout of an organization's facilities, how employees dress, the types of automobiles provided to top executives, and the availability of corporate aircraft are examples of material symbols. Material symbols convey to employees who is important and the kinds of behaviour (for example, risk taking, conservative, authoritarian, participative, individualistic) that are expected and appropriate.

Language:

Many organizations and units within organizations use language as a way to identify and unite members of a culture. By learning this language, members attest to their acceptance of the culture and their willingness to help preserve it. At Cranium, a Seattle board game company," chiff" is use to remind employees of the need to be incessantly innovative in everything they do. "Chiff" stands for "clever, high-quality, innovative, friendly, fun". Overtime, organizations often develop unique terms to describe equipment, key personnel, suppliers, customers, processes, or products related to their business. Once learned, this language acts as a common denominator that bonds members.

SUGGESTED ANSWERS

Q. 3 (a) Additional Personality Insights:

Five other personality traits are as follows:

1. Locus of Control:

Some people believe that they control their own fate. Others see themselves as pawns, believing that what happens to them in their lives is due to luck of chance. The locus of control in the first case is internal; these people believe that they control their own destiny. The locus of control in the second case is external; these people believe that their lives are controlled by outside forces. Research indicates that employees who are externals are less satisfied with their jobs, more alienated from the work setting and less involved in their jobs than are those who rate high on internality. A manager might also expect externals to blame a poor performance evaluation on their boss's prejudice, their co-workers, or other events outside their control; internals would explain the same evaluation in terms of their own actions.

2. Machiavellianism:

The second characteristics is called **Machiavellianism (Mach),** named after Niccolo Machiavelli, who wrote in the sixteenth century on how to gain and manipulate power. An individual who is high in Machiavellianism is pragmatic, maintains emotional distance, and believes that ends can justify means. If it works, use it" is consistent with a high Mach perspective. Do high Machs make good employees? That depends on the type of job and whether you consider ethical factors in evaluating performance. In jobs that require bargaining skills (such as a purchasing manager) or that have substantial rewards for excelling (such as sales person working on commission), high Machs are productive.

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

3. Self-Esteem:

People differ in the degree to which they like or dislike themselves, a trait called self-esteem. Research on self-esteem offers some interesting behavioural insights. For example, self-esteem is directly related to expectations for success. Those with high self-esteem believe that they posses the ability they need in order to succeed at work. Individual with high self-esteem tend to take more risks in job selection and are more likely to choose unconventional jobs than are people with low self-esteem.

The most common finding on self-esteem is that people with low self-esteem are more susceptible to external influence than are people with high self-esteem. Finally, self-esteem has been found to be related to job satisfaction. A number of studies confirm those with high self-esteem are more satisfied with their jobs than are those with low self-esteem.

4. Self-Monitoring:

Self-monitoring refers to a person's ability to adjust behaviour to external, situational factors. Individuals high in self-monitoring show considerable adaptability in adjusting their behaviour. They're highly sensitive to external cues and can behave differently in different situations. High self-monitors are capable of presenting striking contradictions between their public persona and their private selves. Low self-monitors can't adjust their behaviour. They tend to display their true dispositions and attitudes in every situation, and there's high behavioural consistency between who they are and what they do. Research on self-monitoring suggests that high self-monitors pay closer attention to the behaviour of others and are more flexible than are low self-monitors.

5. Risk taking:

People differ in their willingness to take chances. Differences in the propensity to assume or to avoid risk have been shown to affect how long it takes managers to make a decision and how much information they require before making their choice. For instance, in one study in which managers worked on simulated exercises that required them to make hiring decisions, high risk-taking managers took less time to make decisions and used less information in making their choices than did low risk-taking managers. Interestingly, the decision accuracy was the same for the two groups. To maximize organizational effectiveness, managers should try to align employee risk-taking propensity with specific job demands.

(b) Managing Workforce Diversity:

Recruitment:

To improve workforce diversity, managers need to widen their recruiting net. For example, the popular practice of relying on employee referrals as a source of job applicants tends to produce candidates who are similar to present employees. Managers may have to look for diverse job applicants in places they might not have looked before: women's job networks, over-50 clubs, urban job banks, training centres for disabled individuals, ethnic newspapers, and gay rights organizations, for example. Such non-traditional recruiting should enable an organization to broaden its pool of diverse applicants.

SUGGESTED ANSWERS

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

Selection:

When a diverse set of applicants exists, managers must ensure that the selection process does not discriminate. Moreover, applicants need to be made comfortable with the organization's culture and be made aware of management's desire to accommodate their needs.

Orientation and Training:

The outsider–insider transition is often more challenging for women and minorities than for white males. Many organizations provide special workshops to raise diversity awareness issues.

(c) Managing Power:

Where do leaders get their power–that is, their capacity to influence work actions or decisions? Five sources of leader power have been identified: legitimate, coercive, reward, expert, and referent.

Legitimate Power:

Legitimate power and authority are the same. Legitimate power represents the power a leader has as a result of his or her position in the organization.

Coercive Power:

Coercive power is the power a leader has to punish or control. Followers react to this power out of fear of the negative results that might occur if they don't comply.

Reward Power:

Reward power is the power to give positive rewards. These can be anything that a person values, such as money, favourable performance appraisals, promotions, interesting work assignments, friendly colleagues and preferred work shifts or sales territories.

Expert Power:

Expert power is power that's based on expertise, special skills, or knowledge. If an employee has skills, knowledge, or expertise that's critical to a work group, that person's expert power is enhanced.

Referent Power:

Referent power is the power that arises because of a person's desirable resources or personal traits. If I admire you and want to be associated with you, you can exercise power over me because I want to please you. Referent power develops out of admiration of another and a desire to be like that person.

SUGGESTED ANSWERS

SECTION "B" MARKETING

Q. 4 (a) Product Line:

Beyond decisions about individual products and services, product strategy also calls for building a product line. A product line is a group of products that are closely related because they function in a similar manner, are sold to the same customer groups, are marketed through the same types of outlets, or fall within given price ranges. For example, Nike produces several lines of athletics shoes and apparel, and Marriott offers several lines of hotels.

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

Product Line Length:

The major product line decision involves product line length—the number of items in the product line. The line is too short if the manager can increase profits by adding items; the line is too long if the manager can increase profits by dropping items. Managers need to analyze their product lines periodically to assess each product item's sales and profits and to understand how each item contributes to the line's overall performance. Product line length is influenced by company objectives and resources.

Product Line Filling:

Product line filling involves adding more items within the present range of the line. There are several reasons for product line filling: reaching for extra profits, satisfying dealers, using excess capacity, being the leading full-line company, and plugging holes to keep out competitors. However, line filling is overdone if it results in cannibalization and customer confusion. The company should ensure that new items are noticeably different from existing ones.

Product Line Stretching:

Product line stretching occurs when a company lengthens its product line beyond its current range. The company can stretch its line downward, upward, or both ways. A company may stretch downward to plug a market hole that otherwise would attract a new competitor or to respond to a competitor's attack a market hole that otherwise would attract a new competitor or to respond to a competitor's attack on the upper end. Company can also stretch their product lines upward. Sometimes, companies stretch upward in order to add prestige to their current products. Or they may be attracted by a faster growth rate or higher margins at the higher end.

Companies in the middle range of the market may decide to stretch their lines in both directions; Marriot did this with its hotel product line. Along with regular Marriot hotels, it added eight new branded hotel lines to serve both the upper and lower ends of the market.

Product Mix:

An organization with several product lines has a product mix. A product mix (or product portfolio) consists of all the product lines and items that a particular seller offers for sale. Some companies manage very complex product portfolios. For example, Sony's diverse portfolio consists of four primary product businesses worldwide: Sony Electronics, Sony Computer Entertainment (games), Sony Pictures Entertainment (movies, TV shows, music, DVDs), and Sony Financial Services (life insurance, banking, and other offerings)

Each major Sony business consists of several product lines. For example, Sony Electronics includes cameras and camcorders, computers, TV and home entertainment products, mobile electronics, and others. In turn, each of these lines contains many individual items. Sony's TV and home entertainment line includes TVs, DVDs players, home audio components, digital home products, and more. Altogether, Sony's product mix includes a diverse collection of hundreds and hundreds of products.

Product Mix Decisions:

A company product mix has four important dimensions: width, length, depth and consistency.

Product Mix Width;

Product mix width refers to the number of different product lines the company carries. Sony markets a wide range of consumer and industrial products around the world, from TVs and PlayStation consoles to semiconductors.

SUGGESTED ANSWERS

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

Product Mix Length:

Product mix length refers to the total number of items the company carries within its product lines. Sony typically carries many products within each line. The camera and camcorder line, for instance, includes digital cameras, camcorders, photo printers, memory media, and tons of accessories.

Product Mix Depth:

Product mix depth refers to the number of versions offered of each product in the line. Sony has a very deep product mix. For example, it makes and markets about any kind of TV you'd ever want to buy–tube, flat panel, rear projection, front projection, HD or low resolution–each in almost any imaginable size.

Product Mix Consistency:

Product mix consistency refers to how closely related the various product lines are in end use, production requirements, distribution channels, or some other way. Within each major business Sony's product lines are fairly consistent in that they perform similar functions for buyers and go through the same distribution channels. Companywide, however, Sony markets a very diverse mix of products. Managing such a broad and diverse product portfolio requires much skill. These product mix dimensions provide the handles for defining the company's product strategy.

(b) Product Mix Pricing Strategies:

The strategy for setting a product's price often has to be changed when the product is a part of product mix. In this case, the firm looks for a set of prices that maximizes the profits on the total product mix. Pricing is difficult because the various products have related demand and costs and face different degree of competition. We now take a closer look at the five product mix pricing situations summarized.

Product Line Pricing:

Companies usually develop product lines rather than single products. For example, Samsonite offers some 20 different collections of bags of all shapes and sizes at prices that range from under $50 for a Sammie's child's backpack to more than $1,250 for a bag from its Black Label Vintage Collection. In **product line pricing**, management must decide on the price steps to set between the various products in a line.

The price steps should take into account cost differences between the products in the line. More importantly, they should account for differences in customer perceptions of the value of different features.

Optional-Product Pricing:

Many companies use optional-product pricing–offering to sell optional or accessory products along with their main product. For example, a car buyer may choose to order a GPS navigation system and Bluetooth wireless communication. Refrigerators come with optional ice makers.

Captive-Product Pricing:

Companies that make products that must be used along with a main product are using **captive product pricing.** Examples of captive products are razor blade cartridges, video games, and printer cartridges. Producers of the main products (razors, video game consoles, and printers) often price them low and set high markups on the supplies. For example, Gillette sells low-priced razors but makes money on the replacement cartridges.

SUGGESTED ANSWERS

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

In the case of services, this captive-product pricing is called two-part pricing. The price of the service is broken into a fixed fee plus a variable usage rate. Thus, at amusement parks like Aladin Family Park in Karachi , Pakistan, you pay daily ticket or season pass charge plus additional fees for food and other in-park features. The service firm must decide how much to charge for the basic service and how much for the variable usage. The fixed amount should be low enough to induce usage of the service; profit can be made on the variable fees.

By-Product Pricing:

Producing products and services often generates by-products. If the by-products have no value and if getting rid of them is costly, this will affect the pricing of the main product. Using **by-product pricing**, the company seeks a market for these by-products to help offset the costs of disposing of them and to help make the price of the main product more competitive. The by-products themselves can even turn out to be profitable. For example, paper maker MeadWestvaco in the United States has turned what was once considered chemical waste into profit-making products.

Product Bundle Pricing:

Using product bundle pricing, sellers often combine several of their products and offer the bundle at a reduced price. For example, fast-food restaurants bundle a burger, fries and a soft, drink at a "combo" price. Price bundling can promote the sales of products consumers might not otherwise buy, but the combined price must be low enough to get them to buy the bundle.

SUGGESTED ANSWERS

Q. 5 (a) Channel Design Decisions:

We now look at several channel decisions manufacturers face. In designing marketing channels, manufacturers struggle between what is deal and what is practical. For maximum effectiveness, however, channel analysis and decision making should be more purposeful. Marketing channel design calls for analyzing consumer needs, setting channel objectives, identifying major channel alternatives, and evaluating them.

- **Analyzing Consumer Needs:**

  As noted previously, marketing channels are part of the overall customer-value delivery network. Each channel member and level adds value for the customer. Thus, designing the marketing channel starts with finding out what target consumers want from the channel. Do consumers want to buy from nearby locations or are they willing to travel to more distant centralized locations? Would they rather buy in person, by phone, or online? Do they value breadth of assortment or do they prefer specialization? Do consumer want many add-on services (delivery, repairs, installation), or will they obtain these elsewhere? The faster the delivery, the greater the assortment provided, and the more add-on services supplied, the greater the channel's service level.

  The company must balance consumer needs not only against the feasibility and costs of meeting these needs but also against customer price preferences. The success of discount retailing shows that consumers will often accept lower service levels in exchange for lower prices.

- **Setting Channel Objectives:**

  Companies should state their marketing channel objectives in terms of targeted levels of customer service. Usually, a company can identify several segments wanting different levels of service. The company should decide which segments to

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

serve and the best channels to use in each case. In each segment, the company wants to minimize the total channel cost of meeting customer-service requirements.

The company's channel objectives are also influenced by the nature of the company, its products, its marketing intermediaries, its competitors, and the environment. For example, the company's size and financial situation determine which marketing functions it can handle itself and which it must give to intermediaries. Companies selling perishable products may require more direct marketing to avoid delays and too much handling.

Environmental factors such as economic conditions and legal constraints may affect channel objectives and design. For example, in a depressed economy, producers want to distribute their goods in the most economical way, using shorter channels and dropping unneeded services that add to the final price of the goods.

- **Identifying Major Alternatives:**

When the company has defined its channel objectives, it should next identify its major channel alternatives in terms of types of intermediaries, the number of intermediaries, and the responsibilities of each channel member.

(a) Types of Intermediaries:

A firm should identify the types of channel members available to carry out its channel work. Most companies face many channel member choices. For example, until recently, Dell sold directly to final consumers and business buyers only through its sophisticated phone and Internet marketing channel. It also sold directly to large corporate, institutional, and government buyers using its direct sales force. However, to reach more consumers and to match competitors such as HP, Dell now sells indirectly through retailers such as E-Zone, Croma, Big Bazaar, and Wal-Mart.

(b) Number of Marketing Intermediaries:

Companies must also determine the number of channel members to use at each level. Three strategies are available:

1. Intensive distribution:
2. Exclusive distribution:
3. Selective distribution:

(c) Responsibilities of Channel Members:

The producer and intermediaries need to agree on the terms and responsibilities of each channel member. They should agree on price policies, condition of sale, territorial rights, and specific services to be performed by each party. The producer should establish a list price and a fair set of discounts for intermediaries. It must define each channel member's territory, and it should be careful about where it places new resellers. Mutual services and duties need to be spelled out carefully, especially in franchise and exclusive distribution channels.

- **Evaluating the Major Alternatives:**

Suppose a company has identified several channel alternatives and wants to select the one that will best satisfy its long-run objectives. Each alternative should be evaluated against economic, control, and adaptive criteria.

Using economic criteria, a company compares the likely sales, costs, and profitability of different channel alternatives. What will be the investment required by each channel alternative, and what returns will result? The company must also consider control issues. Using intermediaries usually means giving them some

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.

SUGGESTED ANSWERS

control over the marketing of the product, and some intermediaries take more control than others. Other things being equal, the company prefers to keep as much control as possible. Finally, the company must apply adaptive criteria. Channels often involve long-term commitments, yet the company wants to keep the channel flexible so that it can adapt to environmental changes. Thus, to be considered, a channel involving long-term commitments should be greatly superior on economic and control grounds.

(b) Market Segmentation:

Market segmentation involves dividing a market into smaller groups of buyers with distinct needs, characteristics, or behaviours that might require separate marketing strategies or mixes. The company identifies different way to segment the market and develops profiles of the resulting market segments.

Buyers in any market differ in their wants, resources, locations, buying attitudes, and buying market practices. Through market segmentation, companies divide large, heterogeneous markets into smaller segments that can be reached more efficiently and effectively with products and services that match their unique needs.

Requirement for Effective Segmentation:

There are many ways to segment a market, but not all segmentations are effective. To be useful, market segment must be:

Measurable:

The size, purchasing power, and profiles of the segments can be measured. Certain segmentation variables are difficult to measure. For example, there are 32.5 million left-handed people in the United States–almost equalling the entire population of Canada. Yet few products are targeted toward this left-handed segment. The major problem may be that the segment is hard to identify and measure.

Accessible:

The market segments can be effectively reached and served. Suppose a fragrance company finds that heavy users of its brand are single men and women who stay out late and socialize a lot. Unless this group lives or shops at certain places and is exposed to certain media, its members will be difficult to reach.

Substantial:

The market segments are large or profitable enough to serve. A segment should be the largest possible homogenous group worth pursuing with a tailored marketing program. It would not pay, for example, for an automobile manufacturer to develop cars especially for people whose height is greater than seven feet.

Differentiable:

The segments are conceptually distinguishable and respond differently to different marketing mix elements and programs. If married and unmarried women respond similarly to a sale on perfume, they do not constitute separate segments.

Actionable:

Effective programs can be designed for attracting and serving the segments. For example, although one small airline identified seven market segments, its staffs was too small to develop separate marketing programs for each segment.

THE END

SUGGESTED ANSWERS

DISCLAIMER: The suggested answers provided on and made available through the Institute's website may only be referred, relied upon or treated as a guide and substitute for professional advice. The Institute does not take any responsibility about the accuracy, completeness or currency of the information provided in the suggested answers. Therefore, the Institute is not liable to attend or receive any comments, observations or critics related to the suggested answers.