

Ron Vachris
CEO of Costco

1. How did Ron Vachris begin his career at Costco?

- A) As a store manager
- B) As a seasonal worker unloading trucks
- C) As an executive assistant
- D) As a customer service representative

Answer: _____

2. What does Ron Vachris consider the most important quality of a great leader?

- A) Strong public speaking skills
- B) Integrity and a genuine interest in people
- C) Ability to increase profits quickly
- D) Background in finance and economics

Answer: _____

3. What is Costco's business model based on?

- A) Selling a few products at high profit margins
- B) Offering the lowest possible prices and selling in high volume
- C) Creating luxury shopping experiences
- D) Focusing on expensive brand-name products

Answer: _____

4. Why does Costco's membership model work so well?

- A) It offers exclusive discounts only to members
- B) Members receive free products every month
- C) It creates a sense of community and trust with customers
- D) Customers must spend a certain amount each year to renew

Answer: _____

5. Which of the following is a key challenge Costco faces as a global retailer?

- A) Finding enough customers in each country
- B) Dealing with different tariffs, duties, and sourcing challenges in various countries
- C) Managing social media influencers
- D) Offering the same products in every country

Answer: _____

6. What product is the most frequently purchased item at Costco?

- A) Hot dogs
- B) Rotisserie chicken
- C) Toilet paper
- D) Large-screen TVs

Answer: _____

7. How does Costco stay competitive in the retail market?

- A) By offering deep discounts for online-only shoppers
- B) By spying on competitors' sales strategies
- C) By focusing on customer trust, low prices, and high-quality products
- D) By frequently raising membership fees to increase revenue

Answer: _____

****Written Response Questions****

8. Ron Vachris emphasizes the importance of integrity and a genuine interest in people as key leadership qualities. In your opinion, why are these traits essential for a successful leader? Give an example of a leader you admire who demonstrates these qualities.

9. Costco operates in multiple countries, each with its own economic policies and pricing regulations. If you were in charge of opening a new Costco location in a foreign country, what key factors would you consider before launching?

10. Ron Vachris states that a successful career should make you feel proud and fulfilled, no matter the role. What type of career or job do you think would bring you personal satisfaction, and why?
