



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, UNIVERSITY VILLAGE, JABI, ABUJA
FACULTY OF MANAGEMENT SCIENCES
2019_2 EXAMINATION

COURSE CODE: BUS 427

CREDIT UNIT: 3

COURSE TITLE: BUSINESS POLICY AND STRATEGY 1

TIME ALLOWED: 2 ½ HOURS

Instruction: 1. Attempt question number one (1) and any other two (3)

2. Question number one (1) is compulsory and attracts 25 marks, while any other three questions attract 15 marks each

3. Present your answers in a clearly and orderly manner

- 1a. Distinguish between Business Policy and Business Strategy **5marks**
- 1b. What are main objectives of any Business Policy as an instrument of ensuring organizational success. **5marks**
- 1c. Write notes on the followings:
- i. Evolution of Business Policy as a Discipline **5marks**
 - ii. Evolution based on Managerial Practices **5marks**
- 1d. Explain the major sources of Business Policy you know. **5marks**
-
- 2a. Discuss the major policies being formulated at the top of the organization hierarchy and relate to the company's main purpose. **5marks**
- 2b. Explain the reasons for formulating Business policy in any organization. **5marks**
- 2c. Explain how Business policy can enhance Management effectiveness. **5marks**
-
- 3a. Explain the principal areas where management policy are required. **5marks**

- 3b. critically Analyse various managerial functions in an organization. **5marks**
- 3c. Discuss various forms of Organizational Strategies available to the organization.**5marks**
- 4a. Discuss the issues at stake in the strategy decision-making process. **5marks**
- 4b. Outline the Phases in Strategic Management **5marks**
- 4c. Explain the roles of the followings in the strategic management:
- i. Role of Chief Executive Officer (CEO)
 - ii. Role of Board of Directors
 - iii. Role of Entrepreneurs **5marks**
- 5a. Differentiate between business Goals and business Objectives **5marks**
- 5b. Explain the Characteristics of a Mission Statement of any organization. **5marks**
- 5c. Analyze the steps that could be taken to improve the making of strategic decisions?
5marks
- 6a. Explain both the internal and external environment. Analyse steps involved in the application of SWOT as systematic approach to solve the problem brought about by the forces that influence the environment. **5marks**
- 6b. Distinguish between corporate level strategies and Business level strategies? What are the questions corporate level strategies intends to address. **5marks**
- 6c. Write notes on the followings:
- i. Social Responsibility
 - ii. Corporate Stakeholders **5marks**