



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja  
**FACULTY OF MANAGEMENT SCIENCES**  
**2021\_1 EXAMINATION**

**COURSE CODE: BUS427**

**COURSE TITLE: BUSINESS POLICY AND STRATEGY**

**CREDIT UNIT: 3**

**INSTRUCTION: 1. Indicate your Matriculation Number clearly**

**2. Attempt question one (1) and any other three (3) questions; four questions in all**

**3. Question one (1) is compulsory and carries 25 marks, while the other questions carry 15 marks each.**

**4. Present all your points in a coherent and orderly Manner**

**TIME ALLOWED: 2 ½ hours**

**EXAMINATION QUESTIONS**

1. In business, there are several forms of business ownership which vary by jurisdiction.
  - a. List and explain **FOUR (4)** forms of Business Ownership. **(20marks)**
  - b. Define the concept of Business Policy **(5Marks)**
2. Explain in details the Importance of Business Policy **(15marks)**
3. Sound policies usually contain a combination of the seven characteristics, list and explain **THREE (3)** of those characteristics. **(15marks)**
4. Briefly explain the **THREE (3)** major sources of policies **(15marks)**
5. Briefly explain **THREE (4)** characteristics of a good Business Policy **(15Marks)**