



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja  
**FACULTY OF MANAGEMENT SCIENCES**  
**2022\_1 EXAMINATION.**

**COURSE CODE: BUS427**                      **TIME ALLOWED: 2½ Hours**

**COURSE TITLE: BUSINESS POLICY AND STRATEGY 1**

**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**

1. (a) Briefly explain the five (5) major types of business policies you know. (10 Marks)

(b) What are the main objective of business policies? (10 Marks)

(c) Itemize and explain any five (5) major management policy Areas you are familiar with. (10 Marks)

2. (a) What is functional strategy? Briefly explain five reasons that makes a policy good. (15 Marks)

3. (a) Briefly explain Five (5) problematic area in strategic Decision-making. (10 Marks)

(b) According to Cavanagh (1990), a starting point for a code of ethic is to consider the three (3) basic approaches to ethical behavior. Briefly discuss any two (2) of your choice. (5 Marks)

4. (a) Explain the five (5) major differences between Policy and Strategy. (10 Marks)

(b) Firms that are known to be Ethical and Socially Responsible often enjoy some benefits that provide them a competitive advantage. State five of these benefits. (5 Marks)

5. (a) Archie Carroll proposed that the managers of business organisations have four (4) responsibilities. Briefly discuss them and mention any five (5) reasons for the creation of business policy. (15 Marks)