



NATIONAL OPEN UNIVERSITY OF NIGERIA  
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja  
FACULTY OF MANAGEMENT SCIENCES  
2023\_1 POP EXAMINATION

COURSE CODE: BUS 427

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

TIME ALLOWED: 2½ Hours

- 1a. What is Business Policy?
- 1b. Differentiate between policy and strategy
- 1c. Mention the reasons for business policy
- 2a. Discuss the objectives of business policy
- 2b. What are the importance of business policy
- 3a. What is strategic management?
- 3b. Discuss the phases of strategic management
4. Briefly discuss the roles of strategists in strategic management
- 5a. What are the elements of strategic management process?
- 5b. Discuss the limitations of strategic management
6. Write short notes on the following:
  - i. Evolution of business policy as a discipline
  - ii. Genesis of business policy

- iii. Evolution based on managerial practices
- iv. Historical perspectives of the evolution of business policy