



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
NATIONAL OPEN UNIVERSITY OF NIGERIA

FACULTY OF MANAGEMENT SCIENCES

2023_1 POP EXAMINATION

COURSE CODE: BUS 428

TIME ALLOWED 2 Hours

COURSE TITLE: BUSINESS POLICY AND STRATEGY

CREDIT UNIT: 3

INSTRUCTIONS: 1. Indicate your Matriculation Number Clearly

2. Attempt Question (1) and any other 3.

3. Question number 1 is compulsory and carries 25 marks, while the other 3 questions carry 15 marks each

3. Present all your points in a coherent and orderly manner

- 1a. What is strategy, the role of business strategy and policy in an organizational context? (8 Marks)
- b. What is the relationship between objectives, policies and strategies? (10 Marks)
- c. Define of policy. What comes to your mind when the word policy is mentioned? (7 Marks)
- 2a. List and discuss those who constitutes the top management of an organization. (7 Marks)
- b. Enumerate the reasons for formulating policies. (8 Marks)
- 3a. Is there any difference between policy and strategy? Elucidate (10 Marks)
- b. Strategy is partly proactive and partly reactive, how true is this statement. Discuss. (5 Marks)
- 4a. Being aware of potential pitfalls and being prepared to address them is essential to the strategic management success. Explain this statement. (10 Marks)
- b. Discuss how clear vision and mission statement can benefit other strategic-management activities. (5 Marks)
- 5a. Identify the tools and concepts needed to conduct an external strategic management audit. (8 Marks)
- b. Discuss the causes of changes in the industry's competitive structure and business environments. (7 Marks)
6. Describe competition and strength of the competitive forces. Which companies are in the strongest/weakest positions? What strategic moves are rivals likely to make next? (15 Marks)