



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja  
**FACULTY OF MANAGEMENT SCIENCES**  
**2023\_2 EXAMINATIONS**

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**Course Code: MBA881**

**Course Title: BUSINESS POLICY**

**Credit Unit: 2**

- Instructions:**
- 1. Indicate your Matriculation Number clearly**
  - 2. Attempt Question 1 and any other two (2) questions**
  - 3. Question 1 is compulsory and carries 30 marks while the other 2 questions carry 20marks each**
  - 4. Present all your points in coherent and orderly manner**

**Time Allowed: 2 Hours**

**QUESTIONS**

- (a) What are the main objectives of business policy? 10 marks

(b) Why does a business create policy? 10marks

(c) Around what question does strategic management revolve. 10marks
- (a) Outline the 7 components of good policy. 10marks

(b) What makes a good policy, list and explain each. 10 marks
- (a) List the steps required for formulating a new policy as review of existing policy. 10marks

(b) Itemize the reason why policy is formulated. 10marks
- (a) Discuss extensively the relationship between policy and objectives. 10marks

(b) Explain the reason for the formulation of organizational policy. 10marks
- (a) Mention and discuss the various forms of organizational strategy. 10marks

(b) List the various schools of thought or strategic formulation that you know and explain any four(4) of them. 10marks