



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja
FACULTY OF MANAGEMENT SCIENCES
2021_1 EXAMINATION 1234

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)**