



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja  
**FACULTY OF MANAGEMENT SCIENCES**  
**2020\_1 EXAMINATION**

**COURSE CODE: BUS 427**

**CREDIT UNIT: 3**

**COURSE TITLE: Business Policy and Strategy 1**

**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 do you understand by the terms policy and business policy

1b. Differentiate between policy and strategy

1c. Why should business policy be created?

**25 marks**

2. Explain the following terms;

i. Evolution of business policy as a discipline

ii. Genesis of business policy

iii. Evolution of managerial policy

**15 marks**

3a. Discuss the importance of business policy

3b. What are the objectives of a business policy?

**15 marks**

4a. What is corporate strategy?

4b. Explain the characteristics of a policy

4c. Discuss the levels at which policy operates

**15 marks**

5. Discuss the forms of organizational strategy

6. Discuss the issues in strategic decision making

**15 marks**