



NATIONAL OPEN UNIVERSITY OF NIGERIA
PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESS WAY, JABI – ABUJA
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF BUSINESS ADMINISTRATION
2019_1 EXAMINATION

COURSE CODE: BUS427

CREDIT UNIT: 3

COURSE TITLE: BUSINESS POLICY AND STRATEGY

TIME ALLOWED: 2^{1/2} HOURS

INSTRUCTIONS:

- 1. Attempt Question One (1) and any other three (3) questions**
 - 2. Question 1 carries 25 marks, while the other questions carry 15 marks each.**
 - 3. Present all points in coherent and orderly manner**
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1a. Explain what is meant by Business policy (4 marks)

b. Identify the differences between policy and strategy. (3 marks)

c. Itemize the reasons why policies are formulated. (5 marks)

d. Enumerate the Objectives of Business Policy (5 marks)

e. What are the characteristics of a policy? List some of them and explain them briefly.(8 marks)

2a. Explain the term “organizational policy”. (5 marks)

b. What are the reasons for the formulation of organizational policies? (5 marks)

c. In what way(s) does the function of management relate to implementation of business policy in an organisation? (5 marks)

3a. Mention and discuss the various forms of organizational strategy (5 marks)

b. Explain the various schools of thought on strategic formation. (5 marks)

c. Identify and discuss the activities that are considered to be part of strategic management process. (5 marks)

4a. Write notes on the following theories:

- i. Growth and Portfolio Theory (2 marks)
- ii. The Military Theorists (2 marks)
- iii. Information-and Technology-driven Strategy. (2 marks)

b. Outline the characteristics of a good mission statement. (4 marks)

c. Examine the issues that are involved in the objective-setting. (5 marks)

5a. Explain the important components of external environment that affect the organization. (7 marks)

b. Discuss these forms of levels of Strategic Management:

- i. Corporate Level Strategy (2 marks)
- ii. Business Unit Level Strategy (3 marks)
- iii. Functional Level Strategy (3 marks)

6a. What do you see as the perception of Milton Friedman about the concept social responsibility? How would compare this view with that of Archie Carroll. (7 marks)

b. What do you understand by code of ethics? Enumerate some of the guidelines for ethical behaviour. (8 marks)