



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

COURSE CODE: BUS898

CREDIT UNIT: 2

COURSE TITLE: BUSINESS POLICY

TIME ALLOWED: 2 HOURS

INSTRUCTIONS:

- 1. Attempt Question One (1) and any other two (2) questions**
 - 2. Question 1 carries 30 marks, while the other questions carry 20 marks each**
 - 3. Present all points in coherent and orderly manner**
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1a. An enthusiastic small scale entrepreneur does not understand the application of SWOT analysis.

i. You are required to advice on how the analysis is useful to his enterprise with the help of a typical SWOT matrix diagram.

ii. Discuss the simple usage of SWOT and the benefits of the analysis. **(20 marks)**

b. Differentiate between policy and objective in business functional areas. **(10 marks)**

2a. Explain the role of objectives in strategic management in an organization. **(5 marks)**

b. Identify the various facets of objective setting. **(15 marks)**

3. “The performance management system called balanced scorecard, developed by Robert S. Kaplan and David Norton of Harvard Business School, seeks to do away with the undue emphasis on short-term financial objectives and seeks to improve organizational performance by focusing attention on measuring and managing a wide range of non-financial, operational objectives.” Discuss the relevance of Balanced Scorecard Approach to Objective-setting from its four different perspectives. **(20 marks)**

4a. State and discuss five (5) main objectives of business policy, which ensures delivery of service which the business was set up. **(10 marks)**

b. Identify with explanation five (5) characteristics of sound policies for an organization. **(10 marks)**

5a. What do you understand by the term organisational capability? **(10 marks)**

b. Explain briefly the relationship between organisational capability, organisational learning, strategic and competitive advantage **(10 marks)**