



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: MBA881

CREDIT UNIT: 3

COURSE TITLE: BUSINESS POLICY

TIME ALLOWED: 2^{1/2}HRS

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. What are the main objectives of business policy? Why do businesses create business policy?
(8 marks)

b. Write notes on business policy under the following headings:

- i. The Genesis of Business Policy (3 marks)**
- ii. Evolution based on Managerial Practice (3 marks)**
- iii. The objective of business policy (3 marks)**

c. What are the basic features of sound business policy? Outline the main sources of business policy
(8 marks)

2a. List the steps required for the formulating a new policy or review the existing policy
(5 marks)

b. Many professionally managed business acknowledged that it is necessary to have policies in all the major functional areas of management. Explain why it becomes necessary for the formulation of these policies
(5 marks)

c. Identify and discuss management areas in which policy can be directed or addressed in an organization?
(5 marks)

3a. Critically examine the views of the following scholars in respect to corporate strategy:

- i. Alfred D. Chandler (1962) (2 marks)
- ii. Kenneth Andrews (1965) (2 marks)
- iii. Henry Mintzberg (1987) (2 marks)

b. With the aid of appropriate diagram, Explain the different levels at which strategy operates.

(9 marks)

4a. Outline the phases in strategy management. (5 marks)

b. List the elements in the strategic management process (4 marks)

c. Examine the roles of the following in strategy management in an organization:

- i. Board of Directors (2 marks)
- ii. Chief Executive officers (2 marks)
- iii. Entrepreneur (2 marks)

5a. Write on the contributions of followings to the emergence of strategic management:

- i. Growth and Portfolio Theory (3 marks)
- ii. The Marketing Revolution (3 marks)
- iii. The Military Theorists (3 marks)

b. Explain various limitations of strategic management. (6 marks)

6a. What are the major characteristics of a mission statement? (7 marks)

b. What are the issues involved in the process of setting an objective in an organization?
(8 marks)