

by the persistence and understanding of employees who want to know why the policy is made or changed.

Acceptability

[BUS427] A cooperative differs from a for-profit corporation in that it has members, as opposed to shareholders, who share \_\_\_\_\_ decision-making authority

[BUS427] Kazmi (2006) opined that business policy is important as a course in the management curriculum and as a component of executive development programmes for \_\_\_\_\_ who are preparing to move up to the senior management level.  
middle-level managers

[BUS427] The senior \_\_\_\_\_ exercises a choice, on the basis of given circumstances, and which, in their opinion, would lead the organization in a specific direction.  
management

[BUS427] \_\_\_\_\_ defines the scope or spheres within which decisions can be taken by the subordinates in the organisation subordinates in an organization  
Business policy

[BUS427] Business policy offers a unique perspective to \_\_\_\_\_ to understand the senior management's viewpoint  
executives

[BUS427] Business policy makes the study and practice of \_\_\_\_\_ more meaningful as one can view business decision-making in its proper perspective  
management

[BUS427] A \_\_\_\_\_ is a limited liability business that has a separate legal personality from its members  
corporation

[BUS427] \_\_\_\_\_ requires a high level of intellectual and intelligent inputs because policies are concerned about the future activities deemed to be just and right for the organisation  
Policy

[BUS427] An understanding of business policy enables executives to avail an opportunity or avoid a \_\_\_\_\_ with regard to career planning and development.  
risk

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