



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja  
**FACULTY OF MANAGEMENT SCIENCES**  
**2023\_1 POP EXAMINATION**

**COURSE CODE: BUS 427**

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

**CREDIT UNIT: 3**

**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 is strategic management?
- 1b. What are the elements of strategic management?
- 2a. Explain your understanding on strategy formation
- 2b. Discuss the birth of strategic management
3. Explain the following terms:
  - i. Growth and portfolio theory
  - ii. Competitive advantage
  - iii. Strategic Change
  - iv. Knowledge adaptive strategy
- 4a. What do you understand by strategic intent?
- 4b. What are the limitations of strategic management
- 5a. Discuss the roles of objectives

5b. What are the characteristics of objectives

6. Discuss the issues in objective setting