



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja  
**FACULTY OF MANAGEMENT SCIENCES**  
**2023 2 EXAMINATIONS**

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**COURSE CODE: BUS 428**

**COURSE TITLE: BUSINESS POLICY AND STRATEGY II**

**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: 2 ½ hours**

- 1a. How would you explain Business policy and strategy? (15 MARKS)
- 1b. Differentiate between policy, objective and procedure (10 MARKS)
- 2a. Mention the principles of policy making. (8 MARKS)
- 2b. Briefly discuss the elements and processes of business policy. (7 MARKS)
3. What are the differences between policy and strategy. (8 MARKS)
- 3b. Discuss the factors determining business policy (7MARKS)
4. Discuss the following:
  - Strategic vision
  - Corporate mission
  - Objectives (15 MARKS)
5. Differentiate between strategy formulation and Implementation. (8 MARKS)
- 5b. Explain what a company strategy is? (7 MARKS)