



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2023_2 EXAMINATIONS_

Course Code: MBA881

Course Title: BUSINESS POLICY

Credit Unit: 2

Instructions: 1. Indicate your Matriculation Number clearly

2. Attempt Question 1 and any other two (2) questions

3. Question 1 is compulsory and carries 30 marks while the other 2 questions carry 20marks each

4. Present all your points in coherent and orderly manner

Time Allowed: 2 Hours

QUESTIONS

1. (a) What are the main objectives of business policy? 10 marks
(b) Why does a business create policy? 10marks
(c) Around what question does strategic management revolve. 10marks

2. (a) Outline the 7 components of good policy. 10marks
(b) What makes a good policy, list and explain each. 10 marks

3. (a) List the steps required for formulating a new policy as review of existing policy. 10marks
(b) Itemize the reason why policy is formulated. 10marks

4. (a) Discuss extensively the relationship between policy and objectives. 10marks
(b) Explain the reason for the formulation of organizational policy. 10marks

5. (a) Mention and discuss the various forms of organizational strategy. 10marks
(b) List the various schools of thought or strategic formulation that you know and explain any four(4) of them. 10marks