

Course Code: BUS 898

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 20 marks each.
 4. Present all your points in coherent and orderly manner

Time Allowed: 2 Hours

Question One

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|-------------------------------------------------------------------------------------------|------------|
| a) How would you define organizational policy? | [3 Marks] |
| b) Differentiate between implicit and explicit policies. | [6 Marks] |
| c) Appraise the relationship between objectives, policies and strategies. | [9 Marks] |
| d) Discuss the roles of the CEO in strategic management using the role modeling approach. | [12 Marks] |

Question Two

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| a) Critically examine the market and socio-cultural environments and the implications on an organisation. | [14 Marks] |
| b) Discuss two (2) approaches to environmental scanning. | [6 Marks] |

Question Three

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| a) Clarify five (5) functional areas of management that require policy formulation. | [10 Marks] |
| b) Drucker identified eight (8) vital areas where objectives are to be set. Explain four of the areas. | 10 Marks] |

Question Four

Explain the following concepts:

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| a) Competitive advantage | [4 Marks] |
| b) Strategic drift | [4 Marks] |
| c) Strategic inflection point | [4 Marks] |
| d) Living company | [4 Marks] |
| e) Strategic anticipation | [4 Marks] |