

**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**Department of Business Administration**  
**Faculty of Management Sciences**  
**2024 1 EXAMINATION**

**Course Code: MBA 881**

**Course Title: Business Policy**

**Time Allowed: 2.30mins**

**Instruction:** Answer Question One (1) **25marks** and any other three (3) questions **15marks**

- 1 (a) Will you consider it essential to involve workers in policy formulation? Give adequate justification for your position. (10 marks)
- (b) What would you consider to be the major difference between policy and action?(5 marks)
- (c) Businesses exist in various forms on the basis of size, capital base, etc. Discuss fully. (10 marks)
- 2 (a) Management of organisations are saddled with diverse functions and responsibilities. Discuss any five fully. (7.5 marks)
- (b) What steps (any five of the steps) will you take as a Chief Executive Office of a multinational conglomerate to ensure effective policy implementation? (7.5 marks)
- 3 (a) Strategy have been defined in different ways by different scholars. Establish the truism of this assertion with any five relevant examples. (7.5 marks)
- (b) Organisational strategy exists in various forms and for diverse purposes. Discuss any five. (7.5 marks)
- 4 (a) There are diverse schools of thought on strategy formation. Discuss any five of such schools. (10 marks)
- (b) What is your understanding of the concept of strategy? (5 marks)
5. (a) With the aid of a well explained figure, demonstrate your understanding of each of the four phases in the strategic management process. (6 marks)
- (b) The strategic management process consists of a number of discrete and identifiable activities that are performed in logical and sequential steps. Discuss fully. (9 marks)