



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**91, CADASTRAL ZONE, NNAMDI AZIKWE EXPRESS WAY, JABI – ABUJA**  
**FACULTY OF MANAGEMENT SCIENCES**  
**2025\_2 EXAMINATIONS.**

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**COURSE CODE: BUS898**

**CREDIT UNIT: 2**

**COURSE TITLE: BUSINESS POLICY**

**TIME ALLOWED: 2 HOURS**

**INSTRUCTIONS:**

- 1. Attempt question number one (1) and any other two (2) questions.**
- 2. Question number 1 carries 30 marks, while the other questions carry 20 marks each.**
- 3. Present all your points in coherent and orderly manner.**

**Question 1 (Compulsory)**

- a) List nine (9) Characteristics of a policy? **(9marks)**
- b) Explain six (6) of them briefly? **(12marks)**
- c) Brief explain the four (4) major sources of policies that you know of? **(9 marks)**

**Question 2**

- a) Discuss the major reasons for the formulation of organizational policies. **(5 marks)**
- b) Differentiate between policy and objective in business functional areas. **(15 marks)**

**Question 3**

- a) What makes a good policy? List them and briefly explain. **(20 marks)**

**Question 4**

- a) Define Strategic Decision -Making? **(5 marks)**
- b) Conventional Decision-making **(5 marks)**
- c) Mention the Ten (10) Schools of Thought on Strategic Formation? **(10 marks)**

**Question 5**

- a) In what sense does, Peter Drucker coined the phrase Age of Discontinuity. **(5 marks)**
- b) Comment on the commonplace Pitfalls in environmental scanning. **(15 marks)**