

Strategic Management B&M

Sample Exam Questions

Multiple choice questions often check whether you have memorized the details of theories given in the textbook and/or lecture.

1. According to the first lecture, which of the following describes the *future state of the firm* in a way that is fairly specific and leaves many of the details of the firm similar to its current state?
 - (a) Plan
 - (b) Objective
 - (c) Vision
 - (d) Mission
2. A shakeout characterizes an industry's transition from:
 - (a) growth to maturity.
 - (b) maturity to decline.
 - (c) introduction to growth stage.
 - (d) product innovation to process innovation.
3. What is the difference between key success factors (KSFs) and core competences (CCs)?
 - (a) KSFs describes how a given firm beat its competitors, CC are the basic skill needed to survive in that industry.
 - (b) CCs are associated with having an advantage, KSFs are associated with the sustainability of that advantage.
 - (c) There is no difference. The terms mean essentially the same thing.
 - (d) The KSFs are characteristics of an industry, CCs are characteristics of a firm.

Some questions assess whether you understand the underlying logic of the models.

4. Imagine that you examined reports from several countries in the international version of the strategy simulation (the game). You notice a consumer profile found in all of these countries has a strong preference for a specific product feature. So, you include that feature in your product to attract those consumers. Which of Porter's generic strategies would best describes that approach?
 - (a) differentiation
 - (b) focus
 - (c) market leader
 - (d) differentiation focus
5. Transaction Cost Economics would be the most clearly relevant for merger and acquisition decisions related to
 - (a) the heartland of the corporate parent.
 - (b) holding companies.
 - (c) vertical integration.
 - (d) unrelated diversification.
6. As shown in the lecture, the axes of both the BCG and GE/McKinsey portfolio planning matrices act as proxies for two key strategic variables:
 - (a) The performance individual SBU and potential for synergy.
 - (b) The strength of the SBU and the attractiveness of the market.
 - (c) The potential for the corporate parent to add or destroy value for the SBU.
 - (d) Market share and market growth.

Strategic Management Sample Exam Questions And Answers

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