

12. (a) Describe Porter's five forces model.

Or

(b) Explain how managers can build competitive advantage for their firms.

13. (a) Explain McKinsey 7s framework.

Or

(b) How do you prepare ETOP?

14. (a) How do you design strategic control systems?

Or

(b) What are the best tools to enable effective strategy implementation?

15. (a) How do organisations promote innovation at workplace?

Or

(b) Describe new business models in an internet economy.

PART C — (1 × 15 = 15 marks)

16. (a) Explain the concept of strategic management. Discuss the role of strategic management in the success of an organisation. (10 marks)

(b) Discuss the importance of strategic management in the success of an organisation. (5 marks)

- 1. Strategic management is the process of defining the organisation's mission, vision, and goals, and then developing and implementing strategies to achieve them.
- 2. Strategic management is the process of identifying and exploiting opportunities and threats in the external environment.
- 3. Strategic management is the process of allocating resources to achieve the organisation's strategic objectives.
- 4. Strategic management is the process of monitoring and evaluating the organisation's performance against its strategic objectives.

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**Lez R. Bacchus, Milton Keynes Open
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Table of Contents Punjabi University Mba Strategic Management Question Paper

1. Understanding the eBook Punjabi University Mba Strategic Management Question Paper
 - The Rise of Digital Reading Punjabi University Mba Strategic Management Question Paper
 - Advantages of eBooks Over Traditional Books
2. Identifying Punjabi University Mba Strategic Management Question Paper
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Punjabi University Mba Strategic Management Question Paper
 - User-Friendly Interface
4. Exploring eBook Recommendations from Punjabi University Mba Strategic Management Question Paper
 - Personalized Recommendations
 - Punjabi University Mba Strategic Management Question Paper User Reviews and Ratings
 - Punjabi University Mba Strategic Management Question Paper and Bestseller Lists
5. Accessing Punjabi University Mba Strategic Management Question Paper Free and Paid eBooks
 - Punjabi University Mba Strategic Management Question Paper Public Domain eBooks
 - Punjabi University Mba Strategic Management Question Paper eBook Subscription Services
 - Punjabi University Mba Strategic Management Question Paper Budget-Friendly Options
6. Navigating Punjabi University Mba Strategic Management Question Paper eBook Formats

- ePub, PDF, MOBI, and More
 - Punjabi University Mba Strategic Management Question Paper Compatibility with Devices
 - Punjabi University Mba Strategic Management Question Paper Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Punjabi University Mba Strategic Management Question Paper
 - Highlighting and Note-Taking Punjabi University Mba Strategic Management Question Paper
 - Interactive Elements Punjabi University Mba Strategic Management Question Paper
 8. Staying Engaged with Punjabi University Mba Strategic Management Question Paper
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Punjabi University Mba Strategic Management Question Paper
 9. Balancing eBooks and Physical Books Punjabi University Mba Strategic Management Question Paper
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Punjabi University Mba Strategic Management Question Paper
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Punjabi University Mba Strategic Management Question Paper
 - Setting Reading Goals Punjabi University Mba Strategic Management Question Paper
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Punjabi University Mba Strategic Management Question Paper
 - Fact-Checking eBook Content of Punjabi University Mba Strategic Management Question Paper
 - Distinguishing Credible Sources
 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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