

## Strategic Management Final Exam

1) Which of the following is NOT descriptive of external environmental scanning?

- A) Used as a tool to ensure a corporation's long-term health.
- B) Used to monitor, evaluate, and disseminate information from the external environment to key people within the corporation.
- C) Used to identify opportunities and threats.
- D) It is a tool that corporations use to avoid strategic surprise.
- E) Used to identify strengths and weaknesses.

Answer: E

2) Industry analysis is primarily concerned with a corporation's

- A) societal environment.
- B) task environment.
- C) sociocultural environment.
- D) economic environment.
- E) internal environment.

Answer: B

3) Which societal force includes demographic trends?

- A) political-legal forces
- B) labor forces
- C) economic forces
- D) technological forces
- E) sociocultural forces

Answer: E

4) Which organizations in each of the organization pairs given below will and will not benefit the most from locating itself in the US Silicon Valley?

- A) firms with no passive boards of directors / firms with active boards
- B) large firms led by young inexperienced CEOs / small firms led by experienced CEOs
- C) highly funded tech companies / less funded tech companies
- D) well connected tech companies / less connected tech companies
- E) start up tech companies / market leading tech companies

Answer: A?

5) In the automobile manufacturing industry a set of companies or business units target a similar segment of the market and pursue similar strategies with similar resources. What are these companies collectively known as?

- A) strategic group
- B) collective collaboration
- C) cooperative
- D) integral association
- E) strategic assembly

Answer: A

6) Which of the following is NOT one of the four question areas Barney proposes in his VRIO framework used to evaluate a firm's key resources?

- A) durability

# Strategic Management Final Exam

**Peipei Pang**



## **Strategic Management Final Exam:**

**Teaching Strategic Management** Sabine Baumann,2020-07-31 Teaching Strategic Management A Hands on Guide to Teaching Success provides a wide scope of knowledge and teaching resources on methods and practices for teaching strategic management theories and concepts for a multitude of settings classroom online and hybrid course levels bachelors masters MBA executive and student groups Ri Im V1 Strategic Management Aron Thompson,2001 Curriculum Handbook with General Information Concerning ... for the United States Air Force Academy United States Air Force Academy,2004 **Strategic Management** Julia Hill,1995 **Strategic Management** Aron Thompson,Alonzo J. Strickland,1994 Strategic Management Robert A. Pitts,David Lei,2006 Do you know how to get the competitive advantage STRATEGIC MANAGEMENT BUILDING AND SUSTAINING COMPETITIVE ADVANTAGE shows you in detail how the world s top companies build extend and sustain a competitive advantage How do they do it Through distinctive competence quality globalization change and ethics And because this business textbook is rich with study tools STRATEGIC MANAGEMENT BUILDING AND SUSTAINING COMPETITIVE ADVANTAGE gives you the competitive advantage on the test as well **Final Strategic Plan - Underwater Turbine Induction System** James Tallant,2011-02-22 Essay from the year 2009 in the subject Business economics Company formation Business Plans grade 100 00 University of Phoenix course BUS 475 Integrated Business Topics language English abstract Final Strategic Plan Underwater Turbine Induction System Many organizations have a plan or a piece of a plan But only a few organizations have a thoroughly developed strategic plan Strategic planning is a process that has a beginning and no ending Beginning with the formation of a mission and core values statement the process continues with the development of a vision statement long term objectives SWOTT analysis strategies and short term objectives Several behavioral effects of strategic management improve the organizations welfare such as strategy formulation that assist the organization s ability to prevent problems group based strategic decisions draw the best alternative choices the involvement of employees in strategy formulation improves the productivity reward relationship which heightens their motivation In addition the reduction of breaks and double work in activities among individuals and groups results from strategy formulation which clarifies differences in roles and assists in reduced resistance to change Pearce and Robinson 2004 comment A strategy reflects a company s awareness of how when and where it should compete against whom it should compete and for what purpose it should compete p 4 para 4 Importance of Strategic Planning and Management in the Business Environment The business I want to start is a green eco friendly organization that designs and builds water turbine induction systems for power creation and water desalination for the United States coastal regions However starting a business is a challenge Without proper procedures and guidelines a new business owner cannot identify and maintain a game plan to success Creating a rough outline or game plan by the issuing of a mission statement is part of the strategic management process To coincide with a mission statement a vision statement describes what the organization wants to

become This paper offers ideas on how important these factors are as well as the four concepts of business planning leading controlling and organization are to the creating and implementation of a strategic business plan *Strategic Management. Fundamentals with practical examples* Talisa Gassmann,2023-12-11 Seminar paper from the year 2022 in the subject Business economics Miscellaneous grade 1 3 Lillehammer University College International Tourism Studies course Strategy language English abstract Example for Porters five forces fictionary loungewear industry called Sosleeve The loungewear industry is mature and there is no decline in this industry People need it at home and sometimes for also leaving the house doing grocery shopping going on walks etc Let s assume that the expected growth by 2022 is 200 billion dollars Factors that positively influence the market are style and fashion trends economic growth and the unstoppable globalization In the life cycle the industry would be currently at the Maturity stage If we look at the competitors we could say that could be Lululemon ASOS SKIMS and Free People Asos owns for example several other brands and its possible that thousands of other firms are competing at a local level The threat of new entrants is relatively low because new competitors are not likely to imitate established players within the industry The company has invested billion dollars in marketing communication and we can clearly see that the brands are global A new entrant has to spend a high amount of money to compete in the market which means that they have to invest in human capital which is not easy That means that the entry barrier is not easy to enter New brands would have an easier task if the only way is to compete at a local level because then you only need a limited amount of resources and additionally it is easier to get access to distribution channels who are local If the company wants to act as a global player it should enter smaller niches of the market connected with smaller investments Ri Im V2 Strategic Management Arthur A. Thompson,Alonzo J. Strickland,2001 Strategic Management Lloyd L. Byars,1987

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best selling author team of J David Hunger and Thomas L Wheelen this concise and no nonsense book cuts no corners in providing you with the essentials and just the essentials of the most important concepts and techniques in strategic management Rigorous yet manageable the books ten carefully crafted chapters include examples thought provoking vignettes and relevant research studies all geared to help you understand the key topics in strategic management This new edition will show you The concept of the learning organization as a way to involve everyone in strategic management The impact of hyper competition on industry analysis and competitive strategy How value chain analysis can be used to assess a companys strengths and weaknesses The importance of core and distinctive competencies For more information on learning and teaching aids available with this Second Edition visit [www.prenhall.com/phbusiness](http://www.prenhall.com/phbusiness)

**Strategic Management for Bankers** Richard W. Sapp, Roger W. Smith, 1984

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**Strategic Management Theory** Charles W. L. Hill, Gareth R. Jones, 2001

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