

## 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

**Gregory G. Dess, G. T. Lumpkin, Alan B.  
Eisner**

## 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 Final Strategic Plan - Underwater Turbine Induction System James Tallant,2011-02 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 *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

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