Which of the following is not a limitation of SWOT (Strengths, Weaknesses, Opportunity, Threats) analysis?

__________ is based on the assumption that the future will be just like the past

What is the recommended length of an effective mission statement?

“What is our business?”

The _________ answers the question “What do we want to become?” whereas _________ answers the question “What is our business?”

Developing a vision and mission, identifying an organization’s external opportunities and threats, and determining _________ are examples of ______________?

In strategic thinking, how long is the long term, approximately?

in the context of strategic management, stakeholders can be defined as:

Which of the following statements is not true when describing a successful strategy?

Another name for GE 9 cell model is

In GE 9 cell matrix, what is the label of the horizontal axis?

The word tactic is most likely to be associated with:

In strategic thinking, how long is the long term, approximately?

The BCG Matrix is based on

The GE 9 cell model is based on

In strategic thinking, how long is the long term, approximately?

Which of the following factors in macro environment?

In the context of strategic management, stakeholders can be defined as:

Which of the following is NOT part of the micro environment?

In the case where an organization acquires its supplier, this is an example of:

Cultural values would be part of which of the following factor in macro environment?

In the context of strategic management, stakeholders can be defined as:

Which of the following statements is not true when describing a successful strategy?

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45. A marketing department that promises delivery quicker than the production department's ability to produce is an example of a lack of understanding of the __________. A firm outsources many of its value chain activities. Compared to a firm that does everything in-house this is likely to incur: A. lower control and coordination costs B. increased bargaining power of the firm's suppliers C. higher transaction costs D. all of the above

46. XYZ Corp. is centering on the objective of low-cost, high-quality, on-time production by curtailing idle productive facilities and workers. The XYZ Corp. is taking advantage of a __________ system just-in-time (JIT) Last-in, First-Out (LIFO) First-in, First-Out (FIFO) highly mechanized

47. Which of the following outcomes is a potential benefit of outsourcing? Marketing expertise increasing a firm's revenues and enabling it to enter new-markets Effective information systems contributing significantly to a firm's overall cost leadership strategy Top management providing a key role in collaborating with important customers

48. Although a firm's infrastructure is frequently viewed only as overhead expenses, it can become a source of negotiating and maintaining ongoing relationships with regulatory bodies. The manufacture of the aircraft or service: synergies of the business units need to maintain the reputation of the company organizational culture and leadership interrelationships among functional areas and firm strategies

49. The competencies or skills that a firm employs to transform inputs into outputs are: A. tangible resources B. intangible resources C. organizational capabilities D. reputational resources

50. An array of firm resources includes interpersonal relations among managers in the firm, its culture, and its reputation with its customers and suppliers. Such competitive advantages are based upon: A. physical uniqueness B. path dependency C. social complexity D. tangibility

51. A company's ability to meet its short-term financial obligations is measured by which of the following categories? liquidity ratio profitabilility ratio activity ratio leverage ratio

52. The "balanced scorecard" tops managers with a ________ view of the business. long-term financial detailed and complex simple and routine fast but comprehensive

53. The CEO of Luxum Technologies made a list of mistakes, such as committing errors in assessing the market and competitive conditions, as well as improperly reorganizing the entire firm into 13 business units. Such errors led to performance declines. According to the text, this example illustrates the ____ perspective of leadership. romantic internal mechanism operational external control

54. The "balance sheet" in the strategic management process is comprised of: strategy formulation strategy implementation strategic posturing strategy analysis

55. Members of an organization's board of directors should, while working to promote and fulfill their responsibilities,: direct all actions of the CEO emphasize the importance of short-term goals represent their own interests represent the interests of the shareholders

56. The "triple bottom line" approach to corporate accounting, according to the text, includes which three components? financial, organizational, and psychological financial, environmental, and customer financial, organizational, and customer financial, environmental, and social

57. As our world increases in complexity, the global environment is increasingly challenging and competitive. The key to effective globalization is: more people speaking more languages the flow of capital, people, and information governmental regulations the flow of goods

58. Which of the following lists is the hierarchy of organizational goals in order from least specific to most specific? mission statements, strategic objectives, vision statements mission statements, vision statements, strategic objectives vision statements, strategic objectives, mission statements mission statements, mission statements, strategic objectives

59. An organization's mission, in contrast to its vision, should: be less detailed encompass all the major rules and regulations of the corporate workforce be shorter in length encompass both the purpose of the company as well as the basis of competition

60. Vision statements are used to create a higher understanding of the organization's overall direction and purpose. Vision statements can be: more specific evoke powerful and compelling mental images set organizational structure

61. Which of the following would be thought of as part of a firm's general environment? increased trade deficit decreased entry barriers increased bargaining power of the firm's suppliers increased competitive intensity

62. Interest rate increases have a ________ impact on the residential home construction industry and a ________ effect on the flow of capital, people, and information. negative; negligible positive; negligible negative; positive negative; negligible

63. An independent group of suppliers, such as farmers, gather to form a cooperative in order to sell their products to buyers directly, replacing their previous distributor. This is an example of: forward integration backward integration threat of substitute products threat of entry

64. The bargaining power of the supplier is less than that of the buyer when Volume of purchase is low The buyer's profit margin is low The customer's threat of going without is high The cost savings from the supplier's product are minor

65. As seen in Porter's Five Forces model, conditions under which a supplier group can be powerful include all of the following except: The lack of importance of the buyer to the supplier group high differentiation by the supplier readily available substitute products Numerically equally balanced competitors, slow industry growth, high fixed or storage costs

66. The most extreme rivalry results from a high level of differentiation few competitors, slow industry growth lack of differentiation, high fixed or storage costs numerous equally balanced competitors, manufacturing capacity increases only in large increases, low exit barriers

67. Which of the following is an example of the interrelationship between the competitive and general environment(s)? A. a decline in a nation's educational standards results in a decline in the nation's productivity B. increased awareness of personal health leads to lower demand, and greater rivalry in the alcoholic beverages industry C. a country's technological inferiority results in its enactment of strong trade barriers against importation D. greater awareness of the environment results in environmental legislation

68. The value chain is subdivided into two main headings. These are primary activities and: peripheral activities support activities secondary activities outsourcing activities

69. In the value chain, primary activities are: directly involved in the production, marketing, and delivery of the product or service house activities that are all undertaken by or at the firm's place of business those activities that support the production, marketing, and delivery of the product or service directly involved in the production and delivery of the product or service

70. The ‘operations’ in a passenger airline service would be: the manufacture of the aircraft getting passengers and baggage from A to B by means of flying in an aircraft the design of the price structure and jet/plane selling the tickets to passengers

71. One of the strategic decisions relating to the value chain concerns vertical integration. This would involve: deciding whether to locate operations in the home country or in a foreign location deciding whether the activity should be performed within the organization or by a different firm deciding to let all activities using intensive resource planning deciding whether to share certain activities across different products and markets

72. Firm A has decided to use an outside travel firm for making travel arrangements but it is based on the premises of: near sharing offshoring insourcing outsourcing

73. A network of firms providing different parts of a value-chain in the production of a product or service is known as a: franchising near sharing orchestrating co-specialization

74. If a firm outsources many of its value chain activities. Compared to a firm that does everything in-house this is likely to incur: higher transaction costs, lower control lower transaction costs, higher control lower transaction costs, lower control higher transaction costs, lower control

75. When a firm promises more than it can actually deliver to enter a contract, this is known as: adverse selection inverse selection moral hazard trust hazard

76. Which of the following outcomes is a potential benefit of outsourcing? higher flexibility higher control lower transaction costs better linkages between activities.
77 A joint venture can be defined as:

| Two firms collaborate on a specific project | A one firm licenses its intellectual property to another firm | Two firms merge together |

78 Substantial changes to the range of offerings or the markets served or both are known as:

| Differentiation | Diversification | Relocation | Brand extension |

79 At corporate level, diversification comes about when a firm is involved in two or more:

| Businesses | Markets | Segments | Industries |

80 On average, the highest levels of profitability are shown by:

| Firms focused on just one or two products | Firms with a moderately diverse range of related products and businesses | Firms with a very diverse range of related products and businesses |

81 Economies of scale are derived from:

| Achieving cheaper unit costs through making larger quantities | Using cheaper raw materials | Increasing the breadth of the portfolio | Increasing the number of markets served |

82 Which of the following outcomes is NOT an advantage of a completely vertically integrated business?

| Potentially greater control is achieved | Potentially greater quality is achieved | Lowering of risk is achieved | Lower price of suppliers is achieved |

83 Which of the following might be sources of synergy between two business units?

| They have similar customers and all the same distribution channels | The profits from one can be used to finance the other when its gets into trouble | They both have a website | They are both located in the same town |

84 Which of the following might NOT be an advantage of increasing the number of countries in which a clothing firm does business?

| Exposure to demanding customers with exotic tastes | Increased efficiency | Making life more difficult for competitors | Increased access to funding |

85 Which of the following are NOT likely to be sources of relatedness between businesses?

| Similitudes in size | Operating in industries with similar success factors | Similarities in production technologies | Selling to customers with similar demographic characteristics |

86 Synergies allow businesses to add value to one another whereas the extent to which the corporate centre can add value to each of its businesses is called:

| Relatedness | Size | Competencies | Vision |

87 Learning from trying out new and different things is termed:

| Absorptive capacity | Exploitation | Exploration | Economies of scope |

88 Businesses without a competitive advantage are not likely to earn more than “normal” profits in the long run. “Normal” profits are:

| Profits one would expect to earn on investments that have a similar level of risk | Profits received by corporations in the normal course of business | What one would receive on U.S. Treasury securities | Profits earned by a corporation on a diversified portfolio of stocks |

89 Primary value chain activities that involve the effective layout of receiving dock operations (inbound logistics) and support value chain activities that include expertise in process engineering (technology development) characterize differentiation what generic strategy?

| Primary value chain activities | Overall cost leadership | Differentiation focus | Stuck-in-the-middle |

90 Which of the following is false regarding how a differentiation strategy can help a firm to improve its competitiveness in comparison to others?

| It helps a firm to deal with supplier power by increasing a firm’s margins, it avoids the need for a low cost position | Growth market is to a differentiation-based strategy | Profit maximizer | Revenue enhancer |

91 A narrow market focus is to a differentiation-based strategy as a:

| Growth market is to a differentiation-based strategy | Growth market is to a cost-based strategy | Technological innovation is to a cost-based strategy | Broadly-defined target market is to a cost leadership strategy |

92 The total profits in an industry as a whole along the industry’s value chain is called the:

| Profit maximizer | Revenue enhancer | Profit outsourcing | Profit pool |

93 The emphasis on product design is very high, the intensity of competition is low, and the market growth rate is low in the ______ stage of the industry life cycle.

| Introduction | Maturity | Growth | Decline |

94 In the ______ stage of the industry life cycle, there are numerous segments, competition is very intense, and the emphasis on process design is high.

| Introduction | Maturity | Growth | Decline |

95 As markets mature, there is increasing emphasis on:

| Efficiency | Costs continue to increase | Application for patents increase | Differentiation opportunities increase |

96 The most probable time to pursue a harvest strategy is in a situation of:

| High growth | Decline in the market life cycle | Strong competitive advantage | Mergers and acquisitions |

97 An industry recipe can be defined as:

| An accepted pattern of operating and competing | A tactic for anticipating a competitor’s next move | The hidden competences that are difficult to imitate | A strategic group |

98 Which of the following industries is least likely to follow the conventional life-cycle model?

| Software development | Coal mining | Insurance broking | Hairdressing |

99 Brandenburg and Haldelfing added a sixth force to Porter’s Five Forces. It is known as:

| The threat of substitutes | The power of complementors | Seller power | Government regulation |

100 An industry characterized by irregular patterns of stability, rapid technological change, high uncertainty and global competition can be described as:

| Hypercompetitive | Hyperactive | Agile | Co-operative |