

Solved By Askari Team

PAPER 01

Question No: 1 (Marks: 1) - Please choose one

Long-term objectives include all of the following **EXCEPT**:

- ▶ Measurable
- ▶ Reasonable
- ▶ **Varying**
- ▶ Consistent

Pg#9

Objectives should be challenging, measurable, consistent, reasonable, and clear. In a multidimensional firm, objectives should be established for the overall company and for each division.

Question No: 2 (Marks: 1) - Please choose one

Which of the following is **NOT** included in the strategic management model?

- ▶ Measure and evaluate performance
- ▶ Establish long-term objectives
- ▶ Develop mission and vision statements
- ▶ **Perform internal research to identify customers** P#49

Question No: 3 (Marks: 1) - Please choose one

Which component of a mission statement addresses the basic beliefs, values, aspirations, and ethical priorities of the firm?

- ▶ Technology
- ▶ **Philosophy**
- ▶ Customers
- ▶ Self-concept

Pg#17

Philosophy: What are the basic beliefs, values, aspirations, and ethical priorities of the firm?

Question No: 4 (Marks: 1) - Please choose one

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“Identifying and evaluating social, political, economic, technological and competitive trends and events”; which of the followings best describes this statement?

- ▶ developing an effective mission statement
- ▶ conducting an internal audit
- ▶ **performing an external audit**
- ▶ Formulating strategy

Pg#29

To perform an external audit, a company first must gather competitive intelligence and information about social, cultural, demographic, environmental, economic, political, legal, governmental, and technological trends. Individuals can be asked to monitor various sources of information such as key magazines, trade journals, and newspapers

Question No: 5 (Marks: 1) - Please choose one

The purpose of an external audit is to prepare a list of which of the following?

- ▶ Opportunities and weaknesses
- ▶ Threats and strengths
- ▶ **Opportunities and threats**
- ▶ Strengths and weaknesses

Pg#29

The purpose of an external audit is to develop a finite list of opportunities that could benefit a firm and threats that should be avoided.

Question No: 6 (Marks: 1) - Please choose one

Rehman industries, a leading firm of the industry is analyzing the technological forces for the firm which may provide it opportunities and threats for which stage/s of strategic management process?

- ▶ **Strategy formulation**
- ▶ Strategy implementation
- ▶ Strategy evaluation
- ▶ All of the given options

Technological forces represent major opportunities and threats that must be considered in formulating strategies.

Question No: 7 (Marks: 1) - Please choose one

Use of the Internet and Internet technologies can be integrated into the sales of on-line as well as off-line business and marketing portion of the value chain through which of the following?

- ▶ Through software that permits customers to specify build-to-order options
- ▶ Through online product catalogs containing rich product information and specifications
- ▶ Via online price quotes and online announcements of special sales and promotions
- ▶ **All of the given options**

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Question No: 8 (Marks: 1) - Please choose one

Which of the following best describes this statement; “A systematic and ethical process for gathering and analyzing information about the competition’s activities and general business trends to further a business’ own goals”?

- ▶ External assessment
- ▶ Industry analysis
- ▶ **Competitive intelligence program**
- ▶ Business ethics

Pg#42

Competitive Intelligence Programs

Systematic and ethical process for gathering and analyzing information about the competition’s activities and general business trends to further a business’ own goals.

Question No: 9 (Marks: 1) - Please choose one

Which one of the following is NOT is a basic mission of a competitive intelligence program?

- ▶ To provide a general understanding of an industry
- ▶ To provide a general understanding of a company’s competitors
- ▶ **To identify industry executives who could be hired by the firm**
- ▶ To identify potential moves a competitor might make that would endanger a firm

P#43

Competitive Intelligence Programs and competitive analysis:

Systematic and ethical process for gathering and analyzing information about the competition’s activities and general business trends to further a business’ own goals.

Question No: 10 (Marks: 1) - Please choose one

Which of the following statements is correct in relation to the Five Forces framework?

- ▶ **The framework is a means of identifying the forces which affect the level of competition in an industry**
- ▶ The framework identifies the major stakeholders of an organization
- ▶ The framework assists in developing a broad perspective on the environment within which an organization operates
- ▶ It is not appropriate in public sector management and for small organizations

Pg#143

Five forces -- the bargaining power of customers, the bargaining power of suppliers, the threat of new entrants, and the threat of substitute products -- combine with other variables to influence a fifth force, the level of competition in an industry. Each of these forces has several determinants:

Question No: 11 (Marks: 1) - Please choose one

While preparing an External Factor Evaluation Matrix, a total score of 0.8 indicates

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that:

- ▶ Firm is taking advantages of strengths and avoiding threats
- ▶ Firm is taking no advantage of opportunities and is avoiding threats
- ▶ **Firm is not taking advantages of opportunities and is not avoiding threats (right one)**
- ▶ Firm is taking advantage of opportunities and is avoiding the threats

In an EFE Matrix, the highest possible total weighted score for an organization is 4.0 and the lowest possible total weighted score is 1.0. **The average total weighted score is 2.5.** A total weighted score of 4.0 indicates that an organization is responding in an outstanding way to existing opportunities and threats in its industry. In other words, the firm's strategies effectively take advantage of existing opportunities and minimize the potential adverse effect of external threats. **A total score of 1.0 indicates that the firm's strategies are not capitalizing on opportunities or avoiding external threats.**

Question No: 12 (Marks: 1) - Please choose one

Internal analysis involves gathering and analyzing information about all areas of a firm EXCEPT:

- ▶ Research and development
- ▶ Management information system
- ▶ Marketing
- ▶ **Competitors**

Pg#49

Internal Audit is Parallels process of external audit. It gathers & assimilates information from:

- o Management
- o Marketing
- o Finance/accounting
- o Production/operations
- o Research & development
- o Management information systems

Question No: 13 (Marks: 1) - Please choose one

All of the following are included in the five functions of the management process EXCEPT:

- ▶ Planning
- ▶ Organizing
- ▶ Leading
- ▶ **Delegating**

Management process functions:

- Planning
- Organizing
- Leading
- Controlling

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Question No: 14 (Marks: 1) - Please choose one

One of the top level manager of a large manufacturing plant uses to spend her day trying to ensure that the material wastage is not more than 10%. She spends her day in performing which of the following management functions?

- ▶ Planning
- ▶ Organizing
- ▶ Leading
- ▶ **Controlling**

Question No: 15 (Marks: 1) - Please choose one

Waseem & Sons primarily want to gain control over the prices charged to consumers. What strategy will most likely be followed by Waseem & Sons?

- ▶ Market penetration
- ▶ Product development
- ▶ **Forward integration**
- ▶ Concentric Diversification

PG.62

Sometimes an organization will pursue a forward integration strategy primarily to gain better control over prices charged to consumers.

Question No: 16 (Marks: 1) - Please choose one

The IFE matrix summarizes and evaluates which factors in the functional areas of a business?

- ▶ Opportunities and threats
- ▶ **Strengths and weaknesses**
- ▶ Strengths and threats
- ▶ Opportunities and weaknesses

PG#47

A summary step in conducting an internal strategic-management audit is to construct an *Internal Factor Evaluation (IFE) Matrix*. This strategy-formulation tool summarizes and evaluates the major strengths and weaknesses in the functional areas of a business, and it also provides a basis for identifying and evaluating relationships among those areas.

Question No: 17 (Marks: 1) - Please choose one

What is meant by Focused Differentiation?

- ▶ Concentrating on a particular feature of a product or service to achieve differentiation
- ▶ concentrating on differentiation as the primary means of achieving competitive advantage
- ▶ **Providing a high perceived value product to a selected market segment which justifies a substantial price premium**
- ▶ Simultaneously seeking to achieve differentiation and a price lower than that of competitors

Focus means producing products and services that fulfill the needs of small groups of consumers.

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Question No: 18 (Marks: 1) - Please choose one

Khawar Garments, a domestic firm begins to export to India, it is an example of which of the following?

- ▶ Horizontal integration
- ▶ **Market development**
- ▶ Forward integration
- ▶ Concentric diversification

PG#90

Market Development

Introducing present products or services into new geographic area

Question No: 19 (Marks: 1) - Please choose one

Under which of the following conditions, Concentric Diversification would be particularly an effective strategy to pursue?

▶ When an organization has grown so large so quickly that major internal reorganization is needed

▶ **When sales of current products would increase intensively by adding the new related products**

▶ When revenues from current products/services would increase significantly by adding the new unrelated products

▶ When current products are in maturity stage of the product life cycle

PG#91

Guidelines for Concentric Diversification

Five guidelines when concentric diversification may be an effective strategy are

- Competes in no- or slow-growth industry
- **Adding new & related products increases sales of current products**
- New & related products offered at competitive prices
- Current products are in decline stage of the product life cycle
- Strong management team

Question No: 20 (Marks: 1) - Please choose one

The company acquires or develops new products that could appeal to its current customer groups even though those new products may be technologically unrelated to the existing product lines. Which of the following best describes the statement?

- ▶ Retrenchment
- ▶ **Horizontal diversification**
- ▶ Market development
- ▶ Horizontal integration

PG#92

Adding new, unrelated products or services for present customers is called *horizontal diversification*.

Question No: 21 (Marks: 1) - Please choose one

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Abdullah Group of Industries is involved in the sale of its marginal business. It is most likely to say that Abdullah Group is implementing _____ strategy.

- ▶ Join venture
- ▶ Acquisition
- ▶ Liquidation
- ▶ **Retrenchment**

PG#93

Retrenchment occurs when an organization regroups through cost and asset reduction to reverse declining sales and profits. Sometimes called a turnaround or reorganization strategy, retrenchment is designed to fortify an organization's basic distinctive competence. During retrenchment, strategists work with limited resources and face pressure from shareholders, employees, and the media. Retrenchment can entail selling off land and buildings to raise needed cash, pruning product lines, closing marginal businesses, closing obsolete factories, automating processes, reducing the number of employees, and instituting expense control systems.

Question No: 22 (Marks: 1) - Please choose one

Mergers and acquisitions are created for all of the following reasons **EXCEPT**:

- ▶ For gaining new technology
- ▶ For reduction of tax obligations
- ▶ For gaining economies of scale
- ▶ **For increase in number of employees**

Question No: 23 (Marks: 1) - Please choose one

In which of the given phases of strategic management, strategies are put into action?

- ▶ Strategy formulation
- ▶ **Strategy implementation**
- ▶ Strategy evaluation
- ▶ All of the given options

PG#4

Strategy implementation is often called the action stage of strategic management. Implementing means mobilizing employees and managers in order to put formulated strategies into action.

Question No: 24 (Marks: 1) - Please choose one

_____ is the principle of conduct that guides decision-making.

- ▶ Human rights
- ▶ **Business ethics**
- ▶ The constitution
- ▶ Social responsibility

PG#14

Business Ethics and Strategic Management

Definition:

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Business ethics can be defined as principles of conduct within organizations that guide decision making and behavior.

Question No: 25 (Marks: 1) - Please choose one

Which of the following should be created first and foremost by a strategist?

- ▶ Strategy
- ▶ Objectives
- ▶ **Vision**
- ▶ Mission

Question No: 26 (Marks: 1) - Please choose one

Which of the following is **FALSE** about vision and mission statements?

- ▶ **Vision statement gives the overall purpose of an organization while a mission statement describes a picture of the preferred future**
- ▶ A vision statement describes how the future will look if the organization achieves its mission and a mission statement explains what the organization does
- ▶ Mission statement answers the questions what is our business and the vision statement answers the question what do we want to become
- ▶ Mission statement explains the current position and activities of a firm whereas vision statement explains the future objective

Question No: 27 (Marks: 1) - Please choose one

Which of the following is **NOT** a key question that can reveal internal strengths and weaknesses of the marketing department?

- ▶ Does the firm have effective sales?
- ▶ Are markets segmented effectively?
- ▶ Are the firm's products and services priced appropriately?
- ▶ **Does the firm have good liquidity?**

PG#63

Marketing Audit Checklist of Questions

Similarly as provided earlier for management, the following questions about marketing are pertinent:

- 1. Are markets segmented effectively?**
2. Is the organization positioned well among competitors?
3. Has the firm's market share been increasing?
4. Are present channels of distribution reliable and cost-effective?
- 5. Does the firm have an effective sales organization?**
6. Does the firm conduct market research?
7. Are product quality and customer service good?
- 8. Are the firm's products and services priced appropriately?**
9. Does the firm have an effective promotion, advertising, and publicity strategy?
10. Are marketing planning and budgeting effective?
11. Do the firm's marketing managers have adequate experience and training?

Question No: 28 (Marks: 1) - Please choose one

“A desired future state that the organization attempts to realize”. Identify the term relevant to the given statement.

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► **Goal**

- Strategy
- Policy
- Procedure

A goal is a **desired future state that the organization attempts to realize.**

PAPER 02

Question No: 1 (Marks: 1) - Please choose one

Which of the following is an example of a narrow mission?

► **We sell packaged pineapples**

- The firm deals in beverages
- Stationery is our product
- Company manufactures food items

Question No: 2 (Marks: 1) - Please choose one

All of the following are the examples of a broad mission **EXCEPT:**

- The firm deals in beverages

► **We sell quality skimmed milk**

- Stationery is our product
- Company manufactures food items

Question No: 3 (Marks: 1) - Please choose one

The organizations that conduct business operations across national borders are known as:

► **Multinational corporations**

- Domestic firms
- Strategic alliances
- Franchises

Question No: 4 (Marks: 1) - Please choose one

A mission statement should “reconcile interests among diverse stakeholders”. What does it mean?

- All shareholders must be satisfied
- Shareholders should be given preference over customers
- **Firm will devote attention to meeting claims of various stakeholders**
- Firm will devote its attention towards the maximization of shareholders value

PG.23

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Second, a mission statement needs to be broad to effectively reconcile differences among and appeal to an organization's diverse *stakeholders*, the individuals and groups of persons who have a special stake or claim on the company. Stakeholders include employees; managers; stockholders; boards of directors; customers; suppliers; distributors; creditors; governments (local, state, federal, and foreign); unions; competitors; environmental groups; and the general public.

Question No: 5 (Marks: 1) - Please choose one

Where an organization takes into account the effect of its strategic decisions on the society, the firm is taking care of:

- ▶ Corporate governance
- ▶ Business policy
- ▶ Business ethics

▶ **Social policy**

Social issues mandate that strategists consider not only what the organization owes its various stakeholders but also what responsibilities the firm has to consumers, environmentalists, minorities, communities, and other groups. After decades of debate on the topic of social responsibility, many firms still struggle to determine appropriate social policies

Question No: 6 (Marks: 1) - Please choose one

External assessment is performed in which of the following strategic-management phase?

- ▶ **Strategy formulation stage**
 - ▶ Strategy implementation stage
 - ▶ Strategy evaluation stage
 - ▶ All of the given options
- (pg29 handouts)

Question No: 7 (Marks: 1) - Please choose one

Suppose, the value of the currency of a certain country falls, what can be the effect on companies in Different Industries and in Different Locations in that country respectively?

- ▶ Significant and equal
- ▶ Marginal and equal
- ▶ **Significant and unequal**
- ▶ Insignificant and unequal

The value of the currency is fall for a certain country. It has over all a significant effect. But it is not necessary that this effect will be treated equally at the different industries and location of that country.

Question No: 8 (Marks: 1) - Please choose one

Which of the following is one of the Political, Governmental & Legal factors?

- ▶ Ethical concerns

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- ▶ Traffic congestion
- ▶ **Lobbying activities**
- ▶ Average level of education

Political, Governmental, and Legal Forces

Government Regulation

Key opportunities & key threats

- Antitrust legislation (Microsoft)
- Tax rates
- **Lobbying efforts**
- Patent laws

Question No: 9 (Marks: 1) - Please choose one

Use of the Internet and Internet technologies can be integrated into the sales of on-line as well as off-line business and marketing portion of the value chain through which of the following?

- ▶ Through software that permits customers to specify build-to-order options
- ▶ Through online product catalogs containing rich product information and specifications
- ▶ Via online price quotes and online announcements of special sales and promotions
- ▶ **All of the given options**

Question No: 10 (Marks: 1) - Please choose one

Which of the following statement is **TRUE** about Internal audit?

- ▶ **It is done parallel to external audit**
- ▶ It is done before external audit
- ▶ It is done after external audit
- ▶ None of the given options

The process of performing an *internal audit* closely parallels the process of performing an external audit.

Question No: 11 (Marks: 1) - Please choose one

All of the following are included in the five functions of the management process **except**:

- ▶ Planning
- ▶ Organizing
- ▶ Leading
- ▶ **Delegating**

Question No: 12 (Marks: 1) - Please choose one

Which of the following statement is correct about distinctive competence?

- ▶ Is usually tied closely to the ability of a company's manufacturing capability and/or its proprietary technology and know-how
- ▶ Nearly always resides in the ability of the company's assets on its balance sheet rather

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than in its people

► Is better suited in helping companies defend against external threats than in pursuing external market opportunities

► **Is a unique thing that a firm does really well and that quality or attribute sets it aside from its competitors**

Distinctive Competencies:

□ **A firm's strengths that cannot be easily matched or imitated by competitors**

□ Building competitive advantage involves taking advantage of distinctive competencies

□ Strategies designed in part to improve on a firm's weaknesses and turn to strengths

Question No: 13 (Marks: 1) - Please choose one

Which of the following ratios is least likely to be helpful in evaluating a firm's decision regarding dividend?

► Earnings-per-share ratio

► **Long-Term Debt-to-Equity Ratio**

► Dividends-per-share ratio

► Price-earnings ratio

Three financial ratios that are helpful in evaluating a firm's dividend decisions are the earnings-per share ratio, the dividends-per-share ratio, and the price-earnings ratio.

Question No: 14 (Marks: 1) - Please choose one

Amir, a sole proprietor, uses the information system to ask the question; "What if the prices will decrease by 16% in the next year?" Which of the following functions the information system is performing for Amir?

► Functional support role

► **Decisional support role**

► Managerial support role

► Analytical supporting role

The decision support role

The business decision-making support function goes one step further. It becomes an integral part -- even a vital part -- of decision -making. It allows users to ask very powerful "What if...?" questions:

Question No: 15 (Marks: 1) - Please choose one

Assigning a rate=2 in IFE matrix indicates what?

► A major weakness

► **A minor weakness**

► A minor strength

► A major strength

A major weakness (rating = 1), a minor weakness (rating = 2), a minor strength (rating = 3), or a major strength (rating = 4).

Question No: 16 (Marks: 1) - Please choose one

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Which of the following is sometimes referred as “the mystery approach to decision making, when subordinates are left to figure out what is happening and why”?

- ▶ Managing by hope
- ▶ Managing by extrapolation
- ▶ Managing by crisis
- ▶ **Managing by subjectives**

Managing by Subjective—built on the idea that there is no general plan for which way to go and what to do; just do the best you can to accomplish what you think should be done. In short, "Do your own thing, the best way you know how" (sometimes referred to as the mystery approach to decision making because **subordinates are left to figure out what is happening and why**).

Question No: 17 (Marks: 1) - Please choose one

The Web sites that sell products directly to the consumers are the examples of which type of strategy?

- ▶ Backward integration
- ▶ Product development
- ▶ **Forward integration**
- ▶ Horizontal integration

Question No: 18 (Marks: 1) - Please choose one

Khawar Garments, a domestic firm begins to export to India, it is an example of which of the following?

- ▶ Horizontal integration
- ▶ **Market development**
- ▶ Forward integration
- ▶ Concentric diversification

Market Development: Introducing present products or services into new geographic area

Question No: 19 (Marks: 1) - Please choose one

Which of the following is **NOT** a situation when an organization should use an unrelated diversification strategy?

- ▶ When an organization’s present channels of distribution can be used to market the new products to current customers
- ▶ **Revenues from current products/services would increase significantly by adding the new related products**
- ▶ When an organization competes in a highly competitive and/or a no-growth industry
- ▶ When the new products have counter-cyclical sales patterns compared to an organization’s present products

Guidelines for Horizontal Diversification

Four guidelines when horizontal diversification may be an especially effective strategy are:

- Revenues from current products/services would increase significantly by adding the new unrelated products
- Highly competitive and/or no-growth industry w/low margins and returns**

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- ❑ Present distribution channels can be used to market new products to current customers
- ❑ New products have counter cyclical sales patterns compared to existing products

Question No: 20 (Marks: 1) - Please choose one

Which strategy would be effective when the stockholders of a firm can minimize their losses by selling the organization's assets?

▶ **Liquidation**

- ▶ Integration
- ▶ Differentiation
- ▶ Diversification

Question No: 21 (Marks: 1) - Please choose one

When both divestiture and retrenchment have been pursued unsuccessfully, which of the following strategies is effective to pursue?

▶ Forward integration

▶ **Liquidation**

- ▶ Merger
- ▶ Takeover

Guidelines for Liquidation

Three guidelines when liquidation may be an especially effective strategy to pursue are:

When both retrenchment and divestiture have been pursued unsuccessfully

If the only alternative is bankruptcy, liquidation is an orderly alternative

When stockholders can minimize their losses by selling the firm's assets

Question No: 22 (Marks: 1) - Please choose one

Which of the following enables the firm to create superior value for its customers and superior profits for itself in comparison to its rival firms?

▶ **Competitive advantage**

- ▶ Comparative advantage
- ▶ Differential advantage
- ▶ Suitable advantage

A firm's strengths that cannot be easily matched or imitated by competitors are called *distinctive competencies*. Building competitive advantages involves taking advantage of distinctive competencies.

Competitive advantage enables the firm to create superior value for its customers and superior profits for itself

<http://www.quickmba.com/strategy/competitive-advantage/>

Question No: 23 (Marks: 1) - Please choose one

During which of the following periods, Strategic Management was considered to be cure for all problems?

▶ **Mid 1960s to mid 1970s**

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- ▶ Mid 1970s to mid 1980s
- ▶ Mid 1980s to mid 1990s
- ▶ Mid 1950s to mid 1960s

In 1960; s and 70 it was consider to be panacea for problems. But in 1980; s two important revolutions

Question No: 24 (Marks: 1) - Please choose one

In which of the given phases of strategic management, strategies are put into action?

- ▶ Strategy formulation
- ▶ **Strategy implementation**
- ▶ Strategy evaluation
- ▶ All of the given options

Strategy implementation is often called the action stage of strategic management. Implementing means mobilizing employees and managers in order to put formulated strategies into action.

Question No: 25 (Marks: 1) - Please choose one

Which of the following is a key merit of strategic management?

- ▶ **Strategic management enables an organization to be proactive**
- ▶ Strategic management enables an organization to avoid the threats
- ▶ Strategic management enables an organization to defeat their competitors
- ▶ Strategic management enables an organization to foresee into the future

Following are the major benefits of Strategic management:

Proactive in shaping firm's future

Initiate and influence actions

Formulate better strategies (Systematic, logical, rational approach)

Question No: 26 (Marks: 1) - Please choose one

"If a strategist has identified that the market growth rate is 8 %, the number of sellers in industry are 52 and the industry's products are differentiated." Which of the following industry's success factor is he exploring?

- ▶ Social forces
- ▶ **Competitive forces**
- ▶ Political forces
- ▶ Economic forces

Question No: 27 (Marks: 1) - Please choose one

Which of the following is the decision support role of Management Information System?

- ▶ Processing marketing records into marketing plans
- ▶ **Allowing users to ask "What if" questions**
- ▶ Recording and storing such as human resource records
- ▶ Processing operations records into production schedules

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Question No: 28 (Marks: 1) - Please choose one

A series of ratios that measure the extent to which a firm has been financed by debt is known as:

- ▶ Activity ratios
- ▶ **Leverage ratios**
- ▶ Profitability ratios
- ▶ Liquidity ratios

Leverage ratios measure the extent to which a firm has been financed by debt.

Question No: 29 (Marks: 3)

Planning function is mostly carried out by managers in strategy formulation stage. What activities are performed under this function?

Answer:

Following functions are performed under strategy formulation stage:

- 1-Vision and Mission Statement (target of the organization)
- 2-Strengths and Weaknesses.(Internal factors.)
- 3-Opportunities and Threats.(External factors)

Strategy formulation is concerned with setting long term goals and objectives , generating strategies to achieve those goals.

Question No: 30 (Marks: 3)

What should be the characteristics of a firm that is successfully pursuing a Cost Leadership Strategy? Enlist any six of them.

Answer:

Six characteristics of successfully persuing cost leadership strategy firm:

- 1-Limited perks.
- 2-High efficiency.
- 3- Low overhead.
- 4-Wide spans of control.
- 5-Intensive screening of budget.
- 6-Employees participation in cost control efforts.

Question No: 31 (Marks: 5)

List down and explain five steps that comprise an effective framework for conducting an IFE Matrix.

Steps involved in the development of IFE Matrix:

1-List any internal factors indetified in the internal audit . Only ten to twenty factors will be enough including strengths and weakness.Use percentage , ratios and comparative numbers.

2-Assign weights to each factor ranging from 0 to 1.The rates assigned indicate the relative importance of each factor to being successful.Sum of all weights must eb equal to 1.

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3-Assign 1-4 rating to each factor to see whether the factor represents major weakness(rate=1) or minor weakness (rate=2) , minor strength (rate =3) or major strength (rate=4).

4- Multiply each factor`s weights to its ratings to determine its weighted score.

5-Sum the weighted score of each variable

Question No: 32 (Marks: 5)

Give at least two examples of multinational or local firms that are operating in Pakistan and have initiated backward integration. Justify your answer?

PAPER 03

Question No: 1 (Marks: 1) - Please choose one
Internal and external environment generally set the _____

? Strategies

? **Goals**

? Both of the options given

? None of the options given

Pg#1

4. Internal and external environment:

Internal and external environment generally set the goals. Simply external environment forced internal environment to set the goals and guide them that how to achieve the goals?

Question No: 2 (Marks: 1) - Please choose one

_____ are individuals who are most responsible for the success or failure of an organization.

? Managers

? Internal auditors

? **Strategists**

? None of the mentioned options

pg#6

Strategists

Strategists are individuals who are most responsible for the success or failure of an organization.

Question No: 3 (Marks: 1) - Please choose one

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_____ includes all those factors which affect the organization and itself affected by the organization.

? Social environment

? **Task environment**

? PEST analysis

? None of the mentioned options

pg#8

Task Environment:

Task environment includes all those factors which affect the organization and itself affected by the organization.

Question No: 4 (Marks: 1) - Please choose one

Objectives should not be _____

? Measurable

? Realistic

? **Qualitative**

? Understandable

pg78

The Nature of Long-Term Objectives

Objectives should be quantitative, measurable, realistic, understandable, challenging, hierarchical, obtainable, and congruent among organizational units.

Question No: 5 (Marks: 1) - Please choose one

A clear _____ is needed before alternative strategies can be formulated and implemented.

? **Mission statement**

? Vision statement

? Strategy

? None of the mentioned options

As indicated in the strategic-management model, a clear mission statement is needed before alternative strategies can be formulated and implemented.

Question No: 6 (Marks: 1) - Please choose one

The process of performing an external audit must involve _____

? **As many managers and employees as possible**

? As less as possible managers and employees

? Just manger not employees

? None of the mentioned options

The Process of Performing an External Audit

The process of performing an external audit must involve as many managers and employees as possible.

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Question No: 7 (Marks: 1) - Please choose one

Compared to _____, the process of performing an _____ provides more opportunity for participants to understand how their jobs, departments, and divisions fit into the whole organization.

? **External audit, internal audit**

? Internal audit, External audit

? Organizational analysis, industrial analysis

? None of the mentioned options

Compared to the external audit, the process of performing an internal audit provides more opportunity for participants to understand how their jobs, departments, and divisions fit into the whole organization.

Question No: 8 (Marks: 1) - Please choose one

Which of the following is true about organizing?

• **Determining who does what and who reports to whom**

• An essential bridge between the present and the future that increases the likelihood of achieving desired results

• A process of influencing people to accomplish specific objectives

• None of the mentioned options

The purpose of *organizing* is to achieve coordinated effort by defining task and authority relationships. Organizing means determining who does what and who reports to whom.

Question No: 9 (Marks: 1) - Please choose one

The investment decision is also called _____

? **Capital budgeting**

? Financing decision

? Dividend decisions

? None of the mentioned options

Finance/Accounting Functions

Determining financial strengths and weaknesses key to strategy formulation

Investment decision (Capital budgeting)

Financing decision

Dividend decision

Question No: 10 (Marks: 1) - Please choose one

What refers to a strategy of seeking ownership of or increased control over a firm's competitors?

? Forward integration

? Conglomerate diversification

? Backward integration

? **Horizontal integration**

Horizontal integration refers to a strategy of seeking ownership of or increased control

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over a firm's competitors.

Question No: 11 (Marks: 1) - Please choose one

All organizations develop a systematic structure that defines and limits the behavior of their members.

? True

? False

What Three Common Characteristics Do All Organizations Have Share?

First: Every organization has a purpose and is made up of people who are grouped in some fashion.

Second: no purpose or goal can be achieved without a decision maker.

Third: all organizations develop a systematic structure that defines and limits the behavior of its members.

Question No: 12 (Marks: 1) - Please choose one

In evaluation phase of strategic management annual objectives are especially important.

? True

? False

Annual objectives are especially important in strategy implementation not for Evolution.

Question No: 13 (Marks: 1) - Please choose one

The decision-making model consists of four styles: directive, analytic, behavioral, and group interaction.

? True

? False

The decision-making model consists of four styles: directive, analytic, behavioral, and conceptual

Question No: 14 (Marks: 1) - Please choose one

Staffing is the basic duty of a manager.

? True

? False

Staffing

Personnel management

Human resources management

The management function of *staffing*, also called *personnel management* or *human resource management*, includes activities such as recruiting, interviewing, testing, selecting, orienting, training, developing, caring for, evaluating, rewarding, disciplining, promoting, transferring, demoting, and dismissing employees, and managing union relations.

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Question No: 15 (Marks: 1) - Please choose one

An organization should use backward integration strategy only if it competes in a no-growth or a slow-growth industry.

? True

? **False**

Six guidelines when backward integration may be an especially effective strategy are:

- When present suppliers are expensive, unreliable, or incapable of meeting needs
- Number of suppliers is small and number of competitors large
- High growth in industry sector
- Firm has both capital and human resources to manage new business
- Advantages of stable prices are important
- Present supplies have high profit margins

Question No: 16 (Marks: 5)

Given below is the mission statement of a company. You are required to evaluate the statement based on the following criteria specified. Justify your answer.

Criteria

- Self concept
- Products and services
- Market
- Concern for public image

Mission Statement

“GEO informs and entertains while celebrating cultures and prompting dialogue in the spirit of "live and let live".

Question No: 17 (Marks: 5)

Suppose according to the IFE matrix, the weighted score of a certain company is 2.20. How that company will interpret this score in terms of its internal factors.

Question No: 18 (Marks: 5)

State the name of Michael porter’s generic strategies and define any two of them.

Question No: 19 (Marks: 10)

Define the following terms

- Horizontal integration
- Product development
- Concentric diversification
- Retrenchment
- Joint venture

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PAPER 04

Question No: 1 (Marks: 1) - Please choose one

Various job titles of a strategist may include all of the following EXCEPT:

1. Owner
2. **Foreman**
3. Chancellor
4. Chief executive officer

Strategists have various job titles, such as chief executive officer, president, and owner, chair of the board, executive director, chancellor, dean, or entrepreneur.

Question No: 2 (Marks: 1) - Please choose one

According to 'Peter Drucker', what is the prime task of strategic management?

1. To develop the vision of the business
2. Effectively evaluate the strategies
3. **To think through the overall mission of a business**
4. Develop alternative set of strategies

Prime task:

Peter Drucker says:

"The prime task is to think through the overall mission of a business".

Question No: 3 (Marks: 1) - Please choose one

Strategist is an individual who is involved in the strategic management process, thus may

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be known as:

1. Member board of director
2. President
3. Division manager
4. **All of the given options**

Strategists have various job titles, such as chief executive officer, **president**, and owner, chair of the board, executive director, chancellor, dean, or entrepreneur.

Question No: 4 (Marks: 1) - Please choose one

External opportunities and threats that can significantly benefit or harm an organization may include all of the following EXCEPT:

1. Demographics
2. Competitive trends
3. Technological changes
4. **Research and development P7**

As 4th is an internal factor.

Question No: 5 (Marks: 1) - Please choose one

The S & T Organization has an established "game plan" for its business operations. This game plan reflects the company's awareness of how and where it should compete and against whom the competition should take place. It can be stated that this organization has an established

1. Goal
2. Formality
3. Policy
4. **Strategy**

(Q#3)

http://highered.mcgraw-hill.com/sites/0078137160/student_view0/chapter1/multiple_choice_quiz.html

Question No: 6 (Marks: 1) - Please choose one

Identify the term that is known as a "mean of providing guidance to actions and procedures, including how resources are to be allocated and how tasks assigned to the organization might be accomplished".

1. **Policies**
2. Objectives
3. Aspirations
4. Goals

Policies are the means by which annual objectives will be achieved. Policies include guidelines, rules, and procedures established to support efforts to achieve stated objectives.

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Question No: 7 (Marks: 1) - Please choose one

All of the following statements are true about a firm's mission statement EXCEPT:

- A mission statement directly contributes positively to financial performance
- **A mission statement does not directly contribute positively to financial performance**
- A mission statement should not provide useful criteria for selecting among alternative strategies
- Primary reason to develop a mission statement is not to attract the customers

Question No: 8 (Marks: 1) - Please choose one

All of the following external forces directly affect an organization EXCEPT:

1. Market segmentation strategies
2. Types of products/services offered
3. **Management structure of an organization**
4. Choice of businesses to acquire or sell

External forces affect the types of products developed, the nature of positioning and **market segmentation strategies, the types of services offered, and the choice of businesses to acquire or sell.**

Question No: 9 (Marks: 1) - Please choose one

"If a strategist has identified that the market growth rate is 8 %, the number of sellers in industry are 52 and the industry's products are differentiated." Which of the following industry's success factor he is exploring?

1. Social forces
2. **Competitive forces**
3. Social forces
4. Economic forces

Question No: 10 (Marks: 1) - Please choose one

Suppose, the value of the currency of a certain country falls, what can be the effect on companies in Different Industries and in Different Locations in that country respectively?

(ANS required)

1. Significant and equal
2. Marginal and equal
3. **Significant and unequal**
4. Insignificant and unequal

Question No: 11 (Marks: 1) - Please choose one

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Which one variable falls under the category of the Social, Cultural, Demographic, and Environmental Variable?

1. Propensity of people to spend
2. **Buying habits P34**
3. Level of disposable income
4. Income differences by region

Key Social, Cultural, Demographic, and Environmental Variables

- Attitudes toward government
- Attitudes toward work
- **Buying habits**
- Ethical concerns
- Attitudes toward saving

Question No: 12 (Marks: 1) - Please choose one

Local, state, and national elections, world oil, currency, and labor markets, number of patents, special tariffs are the examples of which one of the following?

1. Economic forces
2. **Political, governmental, and legal forces P37**
3. Social, cultural and, demographic forces
4. Competitive forces

Question No: 13 (Marks: 1) - Please choose one

Which of the following best describes this statement; “A systematic and ethical process for gathering and analyzing information about the competition’s activities and general business trends to further a business’ own goals”?

1. External assessment
2. Industry analysis
3. **Competitive intelligence program P43**
4. Business ethics

Competitive Intelligence Programs

Systematic and ethical process for gathering and analyzing information about the competition’s activities and general business trends to further a business’ own goals.

Question No: 14 (Marks: 1) - Please choose one

Which of the following can be considered as barriers to entering a market or industry?

1. The lack of economies of scale and experience and low levels of brand loyalty
2. The presence of large number of rivals already in the industry
3. **Relatively large capital requirements and industry have economies of scale**
4. The absence of tariffs, trade restrictions, and/or government-mandated regulations

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Question No: 15 (Marks: 1) - Please choose one

Supplier bargaining power is not likely to pose strong competitive pressure when which of the following situation is prevailing?

- Buying firms are looking for suppliers with superior just-in-time supply capabilities and low prices
- The suppliers furnish a critical part or component that is in relatively short supply
- **Buying firms collaborate closely with their key suppliers to achieve mutual benefits**
- The products of alternative suppliers are highly differentiated, making the cost of switching relatively high

Question No: 16 (Marks: 1) - Please choose one

Which of the following is a collection of firms that offers similar products or services? such as IBM, Apple, and Dell?

Concentration

Industry

Corporation

Alliances

An industry describes a much more specific grouping of companies with highly similar business activities.

Question No: 17 (Marks: 1) - Please choose one

While preparing an External Factor Evaluation Matrix, a total score of 0.8 indicates that:

Firm is taking advantages of strengths and avoiding threats

Firm is taking no advantage of opportunities and is avoiding threats

Firm is not taking advantages of opportunities and is not avoiding threats

Firm is taking advantage of opportunities and is avoiding the threats

Question No: 18 (Marks: 1) - Please choose one

Assigning rating '2' to an internal factor in IFE matrix indicates what?

Major weakness

Minor weakness

Minor strength

Major strength

Question No: 19 (Marks: 1) - Please choose one

Which of the following are signs of weakness in a company's competitive position?

(ANS Required)

A return-on-equity is below 25% and earnings per share is less than Rs. 2.00

A price set by the firm higher than the market leader

A declining market share, poor product quality and few sales in market

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Lower revenues and profit margin and narrow product line than the market leader

<p>3. Which of the following are signs of strength in a company's competitive position?</p> <p><input checked="" type="checkbox"/> a. A strongly differentiated product, a strong or rising market share, and important resources, competencies, or capabilities</p> <p><input type="checkbox"/> b. R&D expenditures greater than \$10 million annually and advertising expenditures above \$25 million annually</p> <p><input type="checkbox"/> c. A website with extensive information about the company and its product line</p> <p><input type="checkbox"/> d. A debt-to-asset ratio below 0.50 and a positive net cash flow.</p> <p>4. Which of the following are signs of weakness in a company's competitive position?</p> <p><input type="checkbox"/> a. A higher price than rivals</p> <p><input type="checkbox"/> b. An after-tax return-on-equity below 15% and earnings per share of less than \$1.00</p> <p><input checked="" type="checkbox"/> c. Being in an unfavorably situated strategic group, an eroding market share, sub-par product quality, few sales in market segments where growth is fastest or potential is greatest, and higher costs relative to competitors</p> <p><input type="checkbox"/> d. Lower revenues than the market share leader</p>
--

Question No: 20 (Marks: 1) - Please choose one

What is the essential bridge between the present and the future that increases the likelihood of achieving desired results?

Motivating

Planning

Controlling

Organizing

Planning is the:

Start of the process

Bridge between present and future

Increases likelihood of achieving desired results

Question No: 21 (Marks: 1) - Please choose one

Sana spent a day in a session where the future of her company was discussed.

The people involved were trying to determine what the role of their company was as the 21st century approaches. Goals were then developed based upon their vision of the company's mission. Sana spent her day on which of the following process?

Planning

Organizing

Leading

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Controlling

Question No: 22 (Marks: 1) - Please choose one

How Synergy can numerically be expressed?

2+2=3 (NAGATIVE)

2+2=0

2+2=4

2+2=5 POSITIVE SYNERGY

Question No: 23 (Marks: 1) - Please choose one

Which of the following can reveal the demographic characteristics of an organization's Customers?

Test marketing

Customer profiling

Market development

Vision statement

Ref:

The information generated by customer analysis can be essential in developing an effective mission statement. **Customer Profiles can reveal the demographic characteristics of an organization's customers.**

Question No: 24 (Marks: 1) - Please choose one

Test marketing is commonly applied by which of the following companies?

Industrial goods companies

Consumer goods companies

Public sector companies

Private sector companies

Test marketing is used more frequently by consumer goods companies than by industrial goods companies.

Question No: 25 (Marks: 1) - Please choose one

All of the following are the consideration for a company when conducting test marketing EXCEPT:

What advertising channel should be used for test?

How many cities to include for test?

What information to collect during the test?

What action to take after the test has been completed?

In conducting a test market project, an organization must decide **how many cities to include, which cities to include, how long to run the test, what information to collect during the test, and what action to take after the test has been completed.**

Question No: 26 (Marks: 1) - Please choose one

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Which of the following ratios is least likely to be helpful in evaluating a firm's decision?
Regarding dividend?

Earnings-per-share ratio

Long-Term Debt-to-Equity Ratio

Dividends-per-share ratio

Price-earnings ratio

Three financial ratios that are helpful in evaluating a firm's dividend decisions are the earnings-per share Ratio, the dividends-per-share ratio, and the price-earnings ratio.

Question No: 27 (Marks: 1) - Please choose one

Debt-to-equity ratio is one of the types of which ratios?

Profitability

Leverage

Liquidity

Activity

Leverage ratios measure the extent to which a firm has been financed by debt.

Debt-to-total-assets ratio

Debt-to-equity ratio

Long-term debt-to-equity ratio

Times-interest-earned (or coverage) ratio

Question No: 28 (Marks: 1) - Please choose one

In strategy formulation phase, what can be the problem when only financial ratios are used to measure organizational performance?

(Ans required)

They need to be compared with competitors' (100%)

They are only understandable by accountants

There are many different measures available

The measures are usually inconsistent

Question No: 29 (Marks: 1) - Please choose one

All of the following are functional support roles of Management Information System EXCEPT:

Recording and storing accounting records

Recording and storing inventory data

Recording and storing business intelligence data

The enhanced ability to explore "what if"

Question No: 30 (Marks: 1) - Please choose one

----- become/s information only when it/they is/are evaluated, filtered, condensed, analyzed and organized for a specific purpose, problem, individual, or time.

Material

Data

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Competitive advantages

Competitor analysis

Data becomes information only when it is evaluated, filtered, condensed, analyzed, and organized for a specific purpose, problem, individual, or time

Question No: 31 (Marks: 1) - Please choose one

Which of the following is a drawback or limitation of Horizontal Integration?

Synergies may be more imaginary than real

It can increase suppliers' and buyers' bargaining power

Economies of scale are likely to be decreased

Both the first & third options are correct

Disadvantage of Horizontal integration:

- **Synergies maybe more imaginary than real**
- Substitutes market is often very different. Challenge occurs to management during acquisition.
- Reduction in competition may lead to anti-trust issues.

<http://ccit300.wikispaces.com/Horizontal+Integration>

Question No: 32 (Marks: 1) - Please choose one

The business strategy decided upon by ABC Corporation is one that engages it in production of goods that are low in cost as compared to its competitors. ABC Company is perusing which one of the following strategy?

Differentiation strategy

Focus strategy

Niche strategy

Cost leadership strategy

Cost leadership emphasizes producing standardized products at very low per-unit cost for consumers who are price-sensitive

Question No: 33 (Marks: 1) - Please choose one

Where usage rate of present customers of the company can be increased significantly and the current markets are not saturated, which strategy would be effective for the company to follow?

Market Penetration

Product Development

Market Development

Retrenchment

Four guidelines when market penetration may be an especially effective strategy are:

Current markets not saturated

Usage rate of present customers can be increased significantly

Market shares of competitors declining while total industry sales increasing

Increased economies of scale provide major competitive advantages

Question No: 34 (Marks: 1) - Please choose one

Which of the followings involves the substantial modification of existing products or the creation of new but related products that can be marketed to current customers through

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established channels?

Innovation

Differentiation

Product development

Market development

Question No: 35 (Marks: 1) - Please choose one

Rose Company markets new products or services that have no technological or commercial synergies with current products, but which may appeal to new groups of customers. Which strategy is being adopted by Rose Company?

Horizontal diversification

Horizontal integration

Conglomerate diversification

Backward integration

Conglomerate diversification means Adding new, unrelated products or services for new customer.

Question No: 36 (Marks: 1) - Please choose one

XYZ Corporation has decided to cut back on its product lines and to reduce the size of its operations because it can support no longer commitments needed to sustain it.

XYZ is going to pursue which of the following strategy?

Divestiture

Conglomerate diversification

Retrenchment

Liquidation

http://highered.mcgrawhill.com/sites/0073054224/student_view0/chapter8/multiple_choice_quiz.html

Question No: 37 (Marks: 1) - Please choose one

Ahmad Textiles and Superior Textiles have come with each other in cross-manufacturing agreement, the firms are going for which of the following?

Liquidation

Acquisition

Joint venture

Takeover

(page 10) <http://www.docstoc.com/docs/23889878/David-Chapter-5>

Question No: 38 (Marks: 1) - Please choose one

Mergers and acquisitions are created for all of the following reasons EXCEPT:

For gaining new technology

For reduction of tax obligations

For gaining economies of scale

For increase in number of employees

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Some of the potential advantages of mergers and acquisitions include **achieving economies of scale**, combining complementary resources, **garnering tax advantages**, and eliminating inefficiencies.

Question No: 39 (Marks: 1) - Please choose one

Which of the following enables the firm to create superior value for its customers and superior profits for itself in comparison to its rival firms?

Competitive advantage

Comparative advantage

Differential advantage

Suitable advantage

Competitive advantage enables the firm to create superior value for its customers and superior profits for itself

<http://www.quickmba.com/strategy/competitiveadvantage/>

Question No: 40 (Marks: 1) - Please choose one

Non-financial benefits of strategic management include all of the following EXCEPT:

Enhanced awareness of threats

Reduced resistance to change

Increase in sales

Better awareness of external threats

Non-Financial benefits:

- Increased employee productivity
- Improved understanding of competitors' strategies
- Greater awareness of external threats**
- Understanding of performance reward relationships
- Better problem-avoidance
- Lesser resistance to change**

Question No: 41 (Marks: 5)

A good mission statement should include "Customer orientation", what does it mean? Explain it with the help of simple examples.

Question No: 42 (Marks: 5)

What are strengths and weaknesses of an organization? Explain with the help of examples.

Explain with the help of examples.

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PAPER 05

Question No: 1 (Marks: 1) - Please choose one

Which of the following can be considered as a factor of internal strengths and weaknesses of an organization?

- ▶ Technological changes
- ▶ **Production/operations**
- ▶ Demographics
- ▶ Competitive trends

Internal strengths and internal weaknesses are an organization's controllable activities that are performed especially well or poorly. They arise in the management, **marketing, finance/accounting, production/operations, research and development, and computer information systems activities of a business.**

Question No: 2 (Marks: 1) - Please choose one

The objectives set by a manager should have which of the following characteristics?

- ▶ Should spell out how fast the company's strategy is to be implemented
- ▶ **Should be challenging and congruent among organizational units**
- ▶ Should include long-range performance targets but not short-range targets
- ▶ Should include financial performance targets but not strategic performance targets

Objectives should be quantitative, measurable, realistic, understandable, challenging, hierarchical, obtainable, and congruent among organizational units.

Question No: 3 (Marks: 1) - Please choose one

All of the following are the examples of a broad mission EXCEPT:

- ▶ The firm deals in beverages
- ▶ **We sell quality skimmed milk**
- ▶ Stationery is our product
- ▶ Company manufactures food items

Question No: 4 (Marks: 1) - Please choose one

Which of the following business actions is NOT considered to be unethical?

- ▶ Poor product or service safety

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- ▶ Using non-union labor in a union shop
- ▶ Misleading advertising
- ▶ **Too expensive products**

Question No: 5 (Marks: 1) - Please choose one

“A Good mission statement identifies the utility of a firm's products to its customers”; which of the following represents this statement?

- ▶ Organization's philosophy
- ▶ **Customer orientation**
- ▶ Social policy
- ▶ Declaration of attitude

A Customer Orientation

A good mission statement describes an organization's purpose, customers, products or services, markets, philosophy, and basic technology. According to Vern McGinnis, a mission statement should

- Define what the organization is and what the organization aspires to be,
- Be limited enough to exclude some ventures and broad enough to allow for creative growth,
- Distinguish a given organization from all others,
- Serve as a framework for evaluating both current and prospective activities, and
- Be stated in terms sufficiently clear to be widely understood throughout the organization.

A good mission statement reflects the anticipations of customers. Rather than developing a product and then trying to find a market, the operating philosophy of organizations should be to identify customers' needs and then provide a product or service to fulfill those needs. **Good mission statements identify the utility of a firm's products to its customers.**

Question No: 6 (Marks: 1) - Please choose one

Where an organization takes into account the effect of its strategic decisions on the society, the firm is taking care of:

- ▶ Corporate governance
- ▶ Business policy
- ▶ Business ethics
- ▶ **Social policy**

Question No: 7 (Marks: 1) - Please choose one

External assessment is performed in which of the following strategic-management phase?

- ▶ **Strategy formulation stage**
- ▶ Strategy implementation stage
- ▶ Strategy evaluation stage
- ▶ All of the given options

Question No: 8 (Marks: 1) - Please choose one

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Suppose, the value of the currency of a certain country falls, what can be the effect on companies in Different Industries and in Different Locations in that country respectively?

- ▶ Significant and equal
- ▶ Marginal and equal
- ▶ **Significant and unequal**
- ▶ Insignificant and unequal

Question No: 9 (Marks: 1) - Please choose one

What will happen to the Pakistani exports in overseas markets when there is a strong value of rupee?

- ▶ Pakistani exports will be less expensive
- ▶ **Pakistani exports will be more expensive**
- ▶ Pakistani exports will be more attractive
- ▶ Pakistani exports will be desirable

Question No: 10 (Marks: 1) - Please choose one

Local, state, and national elections, world oil, currency, and labor markets, number of patents, special tariffs are the examples of which one of the following?

- ▶ Economic forces
- ▶ **Political, governmental, and legal forces**
- ▶ Social, cultural and, demographic forces
- ▶ Competitive forces

Question No: 11 (Marks: 1) - Please choose one

Which one of the following is NOT is a basic mission of a competitive intelligence program?

- ▶ To provide a general understanding of an industry
- ▶ To provide a general understanding of a company's competitors
- ▶ **To identify industry executives who could be hired by the firm**
- ▶ To identify potential moves a competitor might make that would endanger a firm

Question No: 12 (Marks: 1) - Please choose one

Which of the following arise when a company can take advantage of conditions in its environment to formulate and implement strategies that enable it to become more profitable?

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- ▶ Strengths
- ▶ **Opportunities**
- ▶ Weaknesses
- ▶ Threats

Question No: 13 (Marks: 1) - Please choose one
Assigning 1 rating to a key external factor indicates that:

- ▶ Response is superior
- ▶ Response is above average
- ▶ Response is average
- ▶ **Response is poor**

Question No: 14 (Marks: 1) - Please choose one
Assigning rating '2' to an internal factor in IFE matrix indicates what?

- ▶ Major weakness
- ▶ **Minor weakness**
- ▶ Minor strength
- ▶ Major strength

Question No: 15 (Marks: 1) - Please choose one
Life-directing attitudes that serve as behavioral guidelines are known as:

- ▶ **Values**
- ▶ Rites
- ▶ Beliefs
- ▶ Sagas

Values Life-directing attitudes that serve as behavioral guidelines

Question No: 16 (Marks: 1) - Please choose one
Which of the following is the first step in the controlling function of management?

- ▶ Take corrective actions
- ▶ Restrict breaks employees take
- ▶ Evaluate expense reports
- ▶ **Establish performance standards**

Controlling consists of four basic steps:

1. Establishing performance standards
2. Measuring individual and organizational performance

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3. Comparing actual performance to planned performance standards

4. Taking corrective actions

Question No: 17 (Marks: 1) - Please choose one

The steps required to perform cost/benefit analysis include all **BUT**:

- ▶ Comparing the total costs with the total benefits
- ▶ Figure out the total costs associated with a decision
- ▶ Approximation of the total benefits from the decision
- ▶ **Adding the total cost and total benefit**

Three steps are required to perform a *cost/benefit analysis*:

- Compute the total costs associated with a decision,
- Estimate the total benefits from the decision, and
- Compare the total costs with the total benefits.

Question No: 18 (Marks: 1) - Please choose one

Which of the following ratios is least likely to be helpful in evaluating a firm's decision regarding dividend?

- ▶ Earnings-per-share ratio
- ▶ **Long-Term Debt-to-Equity Ratio**
- ▶ Dividends-per-share ratio
- ▶ Price-earnings ratio

Question No: 19 (Marks: 1) - Please choose one

Which of the following is the first step in developing an IFE Matrix?

- ▶ Summing the weighted scores for each variable
- ▶ **Identifying the organization's strengths and weaknesses**
- ▶ Identifying the organization's functions of business
- ▶ Determining the lead strategist

IFE Matrix can be developed in five steps:

1. List key internal factors as identified in the internal-audit process. Use total of from ten to twenty internal factors, including both strengths and weaknesses.

Question No: 20 (Marks: 1) - Please choose one

The business strategy decided upon by ABC Corporation is one that engages it in production of goods that are low in cost as compared to its competitors. ABC Company is perusing which one of the following strategy?

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- ▶ Differentiation strategy
- ▶ Focus strategy
- ▶ Niche strategy
- ▶ **Cost leadership strategy**

Question No: 21 (Marks: 1) - Please choose one

The strategy embraced by Ahmad Bros. is to address the needs of a very selected and specialized market segment. Ahmad Bros. is most likely to engage in which one of the following types of strategy?

- ▶ Differentiation strategy
- ▶ Best value strategy
- ▶ **Focus strategy**
- ▶ Low cost strategy

Question No: 23 (Marks: 1) - Please choose one

Smoothies Tire & Rubber Co. is selling its North American tire business to Avinza International, is an example of which type of strategy?

- ▶ Related diversification
- ▶ Retrenchment
- ▶ **Divestiture**
- ▶ Liquidation

Divestiture Selling a division or part of an organization

Question No: 24 (Marks: 1) - Please choose one

A joining of two companies through one company buying more than one half of the other company's stocks is known as:

- ▶ Monopolization
- ▶ **A spin-off**
- ▶ An acquisition
- ▶ **A merger**

Correct

Merger

A joining of two companies through one company buying more than one half of the other company's stocks
<http://cueflash.com/Decks/100%20Econ%20Terms>

Question No: 25 (Marks: 1) - Please choose one

Which of the following environment includes all those factors which affect the organization and is itself affected by the organization?

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▶ **Task environment**

- ▶ Social environment
- ▶ External environment
- ▶ Internal environment

Question No: 26 (Marks: 1) - Please choose one
Which of the following is a key merit of strategic management?

▶ **Strategic management enables an organization to be proactive**

- ▶ Strategic management enables an organization to avoid the threats
- ▶ Strategic management enables an organization to defeat their competitors
- ▶ Strategic management enables an organization to foresee into the future

Question No: 27 (Marks: 1) - Please choose one
Developing vision and mission statements is important because of the following reasons
EXCEPT:

- ▶ They are the basis for allocating resources
- ▶ **They are useful for large firms only**
- ▶ They establish organizational culture
- ▶ They translate objectives into work structure

Question No: 28 (Marks: 1) - Please choose one
All of the following are the circumstances when forward integration strategies are beneficial to be practiced EXCEPT:

- ▶ Availability of quality distributors is limited
- ▶ **Existing markets for present products are saturated**
- ▶ Advantages of stable production are high
- ▶ Present distributors have high profit margins
- Present distributors are expensive, unreliable, or incapable of meeting firm's needs
- Availability of quality distributors is limited**
- When firm competes in an industry that is expected to grow markedly
- Organization has both capital and human resources needed to manage new business of distribution
- Advantages of stable production are high**
- Present distributors have high profit margins**

Question No: 29 (Marks: 3)
What are the two basic types of R & D that can take place in an organization?

Question No: 30 (Marks: 3)

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Vertical integration is the degree to which the firm owns its upstream and its downstream buyers. What can be the possible benefits if the firm goes for vertical integration?

Question No: 31 (Marks: 5)

Mr. Mansoor is a finance manager of a firm. He is asked to prepare a financial ratio analysis. What can be the possible limitations of his analysis?

Question No: 32 (Marks: 5)

Mergers or acquisitions are the methods by which two companies combine to form a larger company. What can be the reasons for achieving mergers or acquisitions?

PAPER 06

Question No: 1 (Marks: 1) - Please choose one

Which of the following is the greatest advantage of international operations?

- ▶ Reduced tariffs and taxes
- ▶ Access to global business practices
- ▶ **Gaining new customers**
- ▶ Less-intense competition

No: 2 (Marks: 1) - Please choose one

Which component of a mission statement addresses the basic beliefs, values, aspirations, and ethical priorities of the firm?

- ▶ Technology
- ▶ **Philosophy**
- ▶ Customers
- ▶ Self-concept

Pg#17,Philosophy: What are the basic beliefs, values, aspirations, and ethical priorities of the firm?

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Question No: 3 (Marks: 1) - Please choose one

One of the important components of a mission statement is Technology, which of the following question is correct about technology as a mission component?

- ▶ Is the firm using technology for the manufacturing its products?
- ▶ **Is the firm technologically current?**
- ▶ Is the firm producing technology oriented products (like electronics)?
- ▶ Is the firm using technology to deal with customer complaints?

Technology: Is the firm technologically current?

Question No: 4 (Marks: 1) - Please choose one

The purpose of an external audit is to prepare a list of which of the following?

- ▶ Opportunities and weaknesses
- ▶ Threats and strengths
- ▶ **Opportunities and threats**
- ▶ Strengths and weaknesses

The purpose of an external audit is to develop a finite list of opportunities that could benefit a firm and threats that should be avoided.

Question No: 5 (Marks: 1) - Please choose one

What will happen to the Pakistani exports in overseas markets when there is a strong value of rupee?

- ▶ Pakistani exports will be less expensive
- ▶ **Pakistani exports will be more expensive**
- ▶ Pakistani exports will be more attractive
- ▶ Pakistani exports will be desirable

Question No: 6 (Marks: 1) - Please choose one

Which of the following is TRUE about anti-trust legislation?

- ▶ The is the law intended to protect the ozone layer in the environment
- ▶ This is the law intended to regulate the tax rates in the economy
- ▶ **This is the law intended to promote free competition in the market**
- ▶ This is the law intended to regulate and register the patents

ANTITRUST LAW intended to promote free competition in the market place by outlawing monopolies

http://www.audioenglish.net/dictionary/antitrust_law.htm

Question No: 7 (Marks: 1) - Please choose one

Which of the following is one of the Political, Governmental & Legal factors?

- ▶ Ethical concerns
- ▶ Traffic congestion
- ▶ **Lobbying activities**

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- ▶ Average level of education

Question No: 8 (Marks: 1) - Please choose one

Which one of the following is NOT is a basic mission of a competitive intelligence program?

- ▶ To provide a general understanding of an industry
- ▶ To provide a general understanding of a company's competitors
- ▶ **To identify industry executives who could be hired by the firm**
- ▶ To identify potential moves a competitor might make that would endanger a firm

Competitive Intelligence Programs and competitive analysis:

Systematic and ethical process for gathering and analyzing information about the competition's activities and general business trends to further a business' own goals.

Question No: 9 (Marks: 1) - Please choose one

Which one of the statements is a good example of the competitive power of substitute products?

- ▶ The competition between cellular phones and computers
- ▶ The competition between Aspirin and joshanda
- ▶ **The competition between contact lens and eyeglasses**
- ▶ The competition between Amazon.com and traditional off-line bookstores

Indirect competitors sell products that can be substitutes for existing products such as contact lenses as a substitute for glasses.

<http://www.uts.utoronto.ca/~bovaird/c41/4-porter.htm>

Question No: 10 (Marks: 1) - Please choose one

In Porter's Five Forces, the 'threat of new entrants' relates to which factor?

- ▶ **Barriers to entry**
- ▶ Substitutes
- ▶ Switching cost
- ▶ Buyer power

The threat of new entrants

o the existence of barriers to entry

- o economies of product differences
- o brand equity
- o switching costs
- o capital requirements
- o access to distribution
- o absolute cost advantages
- o learning curve advantages
- o expected retaliation
- o government policies

Question No: 11 (Marks: 1) - Please choose one

Which one of the following best describes "a substitute product or service"?

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- ▶ A competitor's product or service
- ▶ **An alternative way of meeting the same need**
- ▶ A new entrant into the industry
- ▶ A less attractive way of meeting the same need

(Q#8) <http://www.oup.com/uk/orc/bin/9780199288304/01student/mcqs/ch03/>

Question No: 12 (Marks: 1) - Please choose one

Which of the following can be the strength of an organization?

- ▶ A developing market
- ▶ A new international market
- ▶ Loosening of regulation

▶ **Strong management team**

Internal Strengths

1. Largest casino company in the United States
2. Room occupancy rates over 95% in Las Vegas
3. Increasing free cash flows
4. Owns one mile on Las Vegas Strip
5. **Strong management team**
6. Buffets at most facilities
7. Minimal comps provided
8. Long-range planning
9. Reputation as family-friendly
10. Financial ratios

Question No: 13 (Marks: 1) - Please choose one

What is Synergy?

- ▶ An act of formulating a program for a definite course of action
- ▶ **When a team effort is used to achieve desired results**
- ▶ When individuals work separately to achieve desired results
- ▶ When financial expectations of the firm are decided upon

Question No: 14 (Marks: 1) - Please choose one

Which of the following function of management is concerned with span of control and chain of command?

- ▶ Planning
- ▶ **Organizing**
- ▶ Controlling
- ▶ Evaluating

Organizing includes all those managerial activities that result in a structure of task and authority relationships. Specific areas include organizational design, job specialization, job descriptions, job specifications, **span of the control, unity of command**, coordination, job design, and job analysis.

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Question No: 15 (Marks: 1) - Please choose one

All of the following are the consideration for a company when conducting test marketing EXCEPT:

▶ **What advertising channel should be used for test?**

- ▶ How many cities to include for test?
- ▶ What information to collect during the test?
- ▶ What action to take after the test has been completed?

In conducting a test market project, an organization must decide **how many cities to include**, which cities to include, how long to run the test, **what information to collect during the test**, and **what action to take after the test has been completed**.

Question No: 16 (Marks: 1) - Please choose one

The IFE matrix summarizes and evaluates which factors in the functional areas of a business?

- ▶ Opportunities and threats
- ▶ **Strengths and weaknesses**
- ▶ Strengths and threats
- ▶ Opportunities and weaknesses

Question No: 17 (Marks: 1) - Please choose one

Which of the following is the first step in developing an IFE Matrix?

- ▶ Summing the weighted scores for each variable
- ▶ **Identifying the organization's strengths and weaknesses**
- ▶ Identifying the organization's functions of business
- ▶ Determining the lead strategist

IFE Matrix can be developed in five steps:

1. List key internal factors as identified in the internal-audit process. Use total of from ten to twenty internal factors, including both strengths and weaknesses.

Question No: 18 (Marks: 1) - Please choose one

Which of these strategies is effective when the number of suppliers is small and the number of competitors is large?

- ▶ Conglomerate diversification
- ▶ Forward integration
- ▶ **Backward integration**
- ▶ Horizontal diversification

Guidelines for Backward Integration:

Six guidelines when backward integration may be an especially effective strategy are:

- . When present suppliers are expensive, unreliable, or incapable of meeting needs
- . Number of suppliers is small and number of competitors large
- . High growth in industry sector
- . Firm has both capital and human resources to manage new business
- . Advantages of stable prices are important

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Present supplies have high profit margins

Question No: 19 (Marks: 1) - Please choose one

The strategy embraced by Ahmad Bros. is to address the needs of a very selected and specialized market segment. Ahmad Bros. is most likely to engage in which one of the following types of strategy?

- ▶ Differentiation strategy
- ▶ Best value strategy
- ▶ **Focus strategy**
- ▶ Low cost strategy

(Q#6) http://highered.mcgraw-hill.com/sites/0078137160/student_view0/chapter7/multiple_choice_quiz.html

Question No: 20 (Marks: 1) - Please choose one

Market penetration is one of the intensive strategies. Which one of the following best describes market penetration?

- ▶ Protecting and strengthening the organization's sales by improving present products or services or developing new products
- ▶ Protecting and strengthening the organization's position in new markets through its current products
- ▶ **Protecting and strengthening the organization's position in its current markets through its current products**
- ▶ Protecting and strengthening the organization's position by adding new, unrelated products for present customers

Market Penetration

Seeking increased market share for present products or services in present markets through greater marketing efforts

(Q#4) http://wps.pearsoned.co.uk/ema_uk_he_johnson_excorpstrat_7/26/6677/1709489.cw/content/index.html

Market Penetration

Here we market our existing products to our existing customers. This means increasing our revenue by, for example, promoting the product, repositioning the brand, and so on. However, the product is not altered and we do not seek any new customers

www.nishanw.org/Corporate%20Strategy%20all.doc

Question No: 21 (Marks: 1) - Please choose one

Mostly large firms are initiating plans to acquire another unrelated business because it represents the most promising investment opportunity that is available to them. This type of strategic plan is known as:

- ▶ **Conglomerate diversification**
- ▶ Backward integration
- ▶ Concentric diversification

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► Divestiture

Conglomerate Diversification

Adding new, unrelated products or services

Adding new, unrelated products or services is called *conglomerate diversification*. Some firms pursue conglomerate diversification based in part on an expectation of profits from breaking up acquired firms and selling divisions piecemeal.

Question No: 22 (Marks: 1) - Please choose one

Ahmad Textiles and Superior Textiles have come with each other in cross-manufacturing agreement, the firms are going for which of the following?

Liquidation

Acquisition

Joint venture

Takeover

(page 10) <http://www.docstoc.com/docs/23889878/David-Chapter-5>

Question No: 23 (Marks: 1) - Please choose one

When ABC Corporation makes decisions that assist it in formulating and implementing plans designed to achieve its objectives, it is most likely to engage in which one of the following?

► **Strategic Management**

► Strategy Utilization

► Strategic Processing

► Strategic Formality

[http://highered.mcgraw-](http://highered.mcgraw-hill.com/sites/0073054224/student_view0/chapter1/multiple_choice_quiz.html)

[hill.com/sites/0073054224/student_view0/chapter1/multiple_choice_quiz.html](http://highered.mcgraw-hill.com/sites/0073054224/student_view0/chapter1/multiple_choice_quiz.html)

Question No: 24 (Marks: 1) - Please choose one

Adapting to change confronts an organization's strategic management to which of the following issue(s):

► What kind of business we should be in?

► Are we in the right field?

► Should we reshape our business?

► **All of the given options**

The need to adapt to change leads organizations to key strategic management questions, such as "What kind of business should we become?" "Are we in right field?" "Should we reshape our business?" "Are new technologies being developed that could put us out of business?"

Question No: 25 (Marks: 1) - Please choose one

Non-financial benefits of strategic management include all of the following **EXCEPT:**

► Enhanced awareness of threats

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- ▶ Reduced resistance to change
- ▶ **Increase in sales**
- ▶ Better awareness of external threats

Non-Financial benefits:

Increased employee productivity

Improved understanding of competitors strategies

Greater awareness of external threats

Understanding of performance reward relationships

Better problem-avoidance

Lesser resistance to change

Question No: 26 (Marks: 1) - Please choose one
_____ is the principle of conduct that guides decision-making.

- ▶ Human rights
- ▶ **Business ethics**
- ▶ The constitution
- ▶ Social responsibility

PG#14 Business Ethics and Strategic Management

Business ethics can be defined as principles of conduct within organizations that guide decision making and behavior.

Question No: 27 (Marks: 1) - Please choose one
Which of the following should be created first and foremost by a strategist?

- ▶ Strategy
- ▶ Objectives
- ▶ **Vision**
- ▶ Mission

Question No: 28 (Marks: 1) - Please choose one
Which of the following statements describes a company's strategic vision?

- ▶ **Gives a broad, aspiration image of the future that an organization is aiming to achieve**
- ▶ Sets forth the long-range financial and strategic performance targets that organization seeks to achieve
- ▶ Indicates the boundaries of the company's present business
- ▶ Reflects how strategic objectives are to be achieved

A strategic vision is a view of an organization's future direction and business makeup. It is a guiding concept for what the organization is trying to do and to become. Whereas the focus of the company's mission tends to be on the present, the focus of a strategic vision is on a company's future. If the statement of mission speaks as much to the future path the organization intends to follow as to the present organizational purpose, then the mission statement incorporates the strategic vision and there's no separate need for a vision.)

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PAPER 07

Question No: 1 (Marks: 1) - Please choose one

According to 'Peter Drucker', what is the prime task of strategic management?

5. To develop the vision of the business
6. Effectively evaluate the strategies
7. **To think through the overall mission of a business**
8. Develop alternative set of strategies

Prime task:

Peter Drucker says:

"The prime task is to think through the overall mission of a business".

Question No: 2 (Marks: 1) - Please choose one

External opportunities and threats that can significantly benefit or harm an organization may include all of the following EXCEPT:

5. Demographics
6. Competitive trends
7. Technological changes
8. **Research and development P7**

As 4th is an internal factor.

Question No: 3 (Marks: 1) - Please choose one

Which of the following is **NOT** included in the strategic management model?

- ▶ Measure and evaluate performance
- ▶ Establish long-term objectives
- ▶ Develop mission and vision statements
- ▶ **Perform internal research to identify customers P#10**

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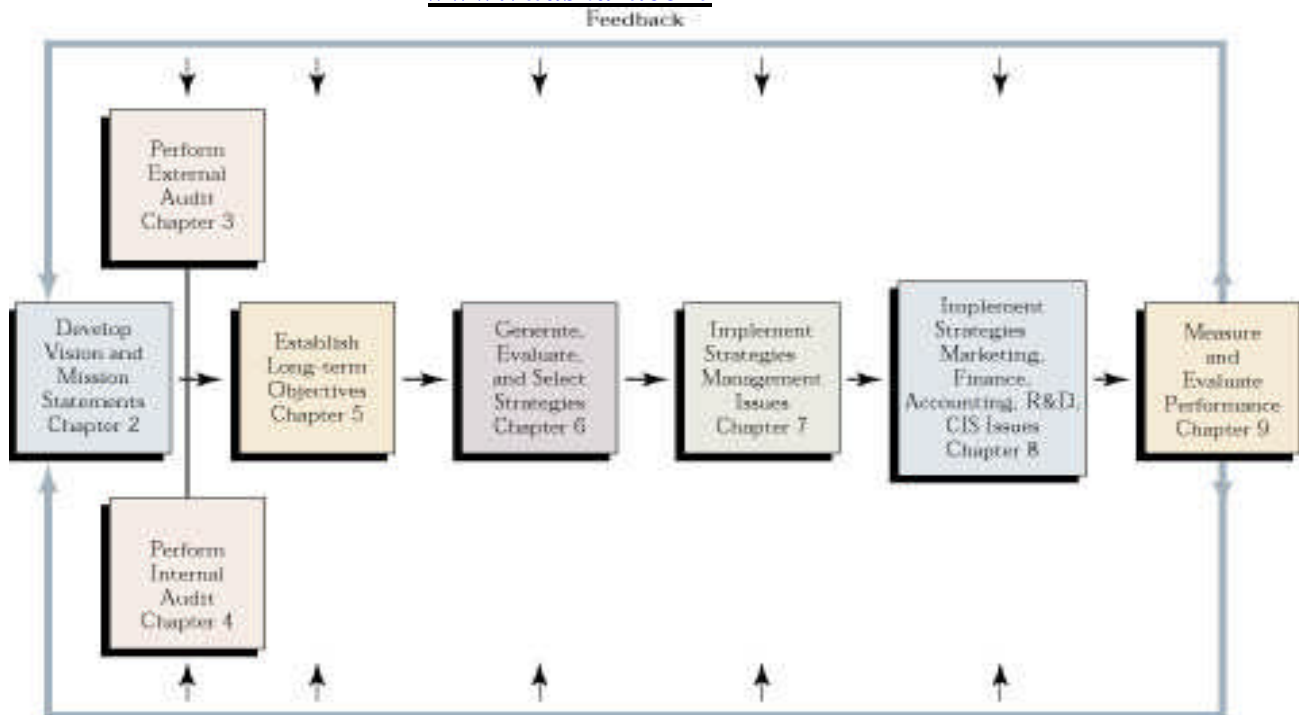
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Question No: 4 (Marks: 1) - Please choose one

The organizations that conduct business operations across national borders are known as:

- ▶ **Multinational corporations**
- ▶ Domestic firms
- ▶ Strategic alliances
- ▶ Franchises

Question No: 5 (Marks: 1) - Please choose one

“Identifying and evaluating social, political, economic, technological and competitive trends and events”; which of the followings best describes this statement?

- ▶ Developing an effective mission statement
- ▶ Conducting an internal audit
- ▶ **Performing an external audit**
- ▶ Formulating strategy

Question No: 6 (Marks: 1) - Please choose one

The purpose of an external audit is to prepare a list of which of the following?

- ▶ Opportunities and weaknesses
- ▶ Threats and strengths
- ▶ **Opportunities and threats**

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► Strengths and weaknesses

The purpose of an external audit is to develop a finite list of opportunities that could benefit a firm and threats that should be avoided.

Question No: 7 (Marks: 1) - Please choose one

According to Freund, Which one of the following should NOT be the characteristic of key external factors?

- Measurable
- **few in Relatively number**
- Applicable to all competing firms
- Important to achieving long-term objectives

Freund emphasized that these key external factors should be:

- Important to achieving long-term and annual objectives,**
- Measurable,
- Applicable to all competing firms, and**
- Hierarchical in the sense that some will pertain to the overall company and others will be more narrowly focused on functional or divisional areas.

Question No: 8 (Marks: 1) - Please choose one

What will happen to the Pakistani exports in overseas markets when there is a strong value of rupee?

- Pakistani exports will be less expensive
- **Pakistani exports will be more expensive**
- Pakistani exports will be more attractive
- Pakistani exports will be desirable

Question No: 9 (Marks: 1) - Please choose one

“Ethnic balance changes due to the migration of the people from different areas to different areas. This affects the ethical behavior very much”, this is the effect of which of the following forces?

- Economic forces
- **Social, cultural, and demographic forces**
- Technological forces
- Competitive forces

Ethnic balance changes due to the migration of the people from different areas to different areas. This affects the ethical behavior very much. As the traditions and norms are very much different in different areas of Pakistan.

Question No: 10 (Marks: 1) - Please choose one

Which of the following can be considered as barriers to entering a market or industry?

- The lack of economies of scale and experience and low levels of brand loyalty
- The presence of large number of rivals already in the industry

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► **Relatively large capital requirements and industry have economies of scale**

► The absence of tariffs, trade restrictions, and/or government-mandated regulations

http://books.google.com/books?id=6ltZtTi6Vo4C&pg=PT263&dq=Relatively+large+capital+requirements+and+industry+have+economies+of+scale&hl=en&ei=6q97TenFK8WyrAex4vnUBQ&sa=X&oi=book_result&ct=result&resnum=2&ved=0CCwQ6AEwAQ#v=onepage&q=Relatively%20large%20capital%20requirements%20and%20industry%20have%20economies%20of%20scale&f=false

Question No: 11 (Marks: 1) - Please choose one

The competitive threat posed by substitute products is weakened in which of the following conditions?

- Buyers that are currently purchasing the product are not relatively loyal
- There are relatively large numbers of rival sellers that are fairly equal in size
- Customers are in a strong bargaining position to win concessions from sellers
- **Buyers' costs of switching to substitutes are relatively high**

Question No: 12 (Marks: 1) - Please choose one

Which of the following is a collection of firms that offers similar products or services? such as IBM, Apple, and Dell?

Concentration

Industry

Corporation

Alliances

An industry describes a much more specific grouping of companies with highly similar business activities.

Question No: 13 (Marks: 1) - Please choose one

While preparing an External Factor Evaluation Matrix, a total score of 0.8 indicates that:

Firm is taking advantages of strengths and avoiding threats

Firm is taking no advantage of opportunities and is avoiding threats

Firm is not taking advantages of opportunities and is not avoiding threats

Firm is taking advantage of opportunities and is avoiding the threats

Question No: 14 (Marks: 1) - Please choose one

Internal analysis involves gathering and analyzing information about all areas of a firm **EXCEPT**:

- Research and development
- Management information system
- Marketing

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► **Competitors**

Internal Audit is Parallels process of external audit. It gathers & assimilates information from:

- o Management
- o **Marketing**
- o Finance/accounting
- o Production/operations
- o **Research & development**
- o **Management information systems**

Which of the following statement is correct about distinctive competence?

- Is usually tied closely to the ability of a company's manufacturing capability and/or its proprietary technology and know-how
- Nearly always resides in the ability of the company's assets on its balance sheet rather than in its people
- Is better suited in helping companies defend against external threats than in pursuing external market opportunities

► **Is a unique thing that a firm does really well and that quality or attribute sets it aside from its competitors**

Distinctive Competencies:

- A firm's strengths that cannot be easily matched or imitated by competitors**
- Building competitive advantage involves taking advantage of distinctive competencies
- Strategies designed in part to improve on a firm's weaknesses and turn to strengths

Question No: 16 (Marks: 1) - Please choose one

As managers move up the organization, they perform which of the management function more?

- Leading
- Controlling
- Organizing
- **Planning**

(Q#48)

<http://wenku.baidu.com/view/466f46c76137ee06eff91864.html>

Question No: 17 (Marks: 1) - Please choose one

What is Synergy?

- An act of formulating a program for a definite course of action
- **When a team effort is used to achieve desired results**
- When individuals work separately to achieve desired results
- When financial expectations of the firm are decided upon

Synergy is

- a. synthetic energy.
- b. when a team effort is used to achieve desired results.
- c. when individuals work separately to achieve desired results.

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- d. when financial expectations of the firm are decided upon.
- e. employee energy.

Ans: b

Page: 130

Question No: 18 (Marks: 1) - Please choose one

Which function of management includes areas such as job design, job specification, job analysis and unity of command?

- ▶ Planning
- ▶ Motivating
- ▶ **Organizing**
- ▶ Leading

Question No: 19 (Marks: 1) - Please choose one

Which of the following function of management is concerned with span of control and chain of command?

- ▶ Planning
- ▶ **Organizing**
- ▶ Controlling
- ▶ Evaluating

Question No: 20 (Marks: 1) - Please choose one

Which of the following is the process of using the resources and personnel of an organization in an orderly way to achieve the objectives and long-term goals of the organization?

- ▶ Planning
- ▶ Staffing
- ▶ Leading
- ▶ **Organizing**

<http://flashcarddb.com/cardset/74206-clep-principles-of-management-flashcards>

Q__ is the process of using the resources and personnel of an organization in an orderly way to achieve the objectives and long-term goals of the organization.

Answer : organizing

Question No: 21 (Marks: 1) - Please choose one

Which of the following allows an organization to test alternative marketing plans and to forecast future sales of new products?

- ▶ Marketing
- ▶ Advertisement
- ▶ **Test marketing**

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▶ Customer analysis

One of the most effective product and service planning techniques is test marketing. Test markets allow an organization to test alternative marketing plans and to forecast future sales of new products.

http://www.zainbooks.com/books/management/strategic-management_14_functions-of-management-1.html

Question No: 22 (Marks: 1) - Please choose one

Distribution includes which of the following?

▶ Customer analysis

▶ **Warehousing**

▶ Advertising

▶ Test marketing

Distribution is about getting the products to the customer. Some examples of distribution decisions include:

- Distribution channels
- Market coverage (inclusive, selective, or exclusive distribution)
- Specific channel members
- Inventory management
- **Warehousing**
- Distribution centers
- Order processing
- Transportation
- Reverse logistics

Question No: 23 (Marks: 1) - Please choose one

A company's ROI (Return on Investment) can be algebraically decomposed into which of the following two major components?

▶ Return on sales and fixed capital

▶ Return on sales and net profit

▶ Return on sales and Cost of goods sold

▶ **Return on sales and Total assets**

<http://www.roiformula.net/>

Question No: 24 (Marks: 1) - Please choose one

All of the following fall under the category of 'Process' function of production management EXCEPT:

▶ Choice of technology

▶ **Quality assurance**

▶ Process flow analysis

▶ Transportation analysis

Process decisions concern the design of the physical production system. Specific decisions include **choice of technology**, facility layout, **process flow analysis**, facility location, line balancing, process control, and **transportation analysis**.

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Question No: 25 (Marks: 1) - Please choose one

Which of the following refers to the belief related to objectives setting that the true measure of a really good strategist is the ability to solve problems?

- ▶ Managing by objectives
- ▶ Managing by extrapolation
- ▶ **Managing by crisis**
- ▶ Managing by subjectives

Managing by Crisis—based on the belief that the true measure of a really good strategist is the ability to solve problems.

Question No: 26 (Marks: 1) - Please choose one

What is meant by Focused Differentiation?

- ▶ Concentrating on a particular feature of a product or service to achieve differentiation
- ▶ Concentrating on differentiation as the primary means of achieving competitive advantage
- ▶ **Providing a high perceived value product to a selected market segment which justifies a substantial price premium**
- ▶ Simultaneously seeking to achieve differentiation and a price lower than that of competitors

http://wps.pearsoned.co.uk/ema_uk_he_johnson_excorpstrat_7/26/6677/1709451.cw/content/index.htmlQ10

Question No: 27 (Marks: 1) - Please choose one

In Porter's Generic Strategies Model, which of the following statement is correct about Focus Strategy?

- ▶ Selling a limited range of products
- ▶ **Selling to a narrow customer segment**
- ▶ Selling to one region only
- ▶ Selling simple products that are cheap

Focus means producing products and services that fulfill the needs of small groups of consumers.

Question No: 28 (Marks: 1) - Please choose one

Where usage rate of present customers of the company can be increased significantly and the current markets are not saturated, which strategy would be effective for the company to follow?

- ▶ **Market Penetration**
- ▶ Product Development
- ▶ Market Development
- ▶ Retrenchment

Market Penetration Strategies

Current markets not saturated

Usage rate of present customers can be increased significantly

<http://webcache.googleusercontent.com/search?q=cache:HfeJfxGICeEJ:www.sm.au.edu/uploadfil>

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es/1257968765_Class%252012-2-09.ppt+rate+of+present+customers+of+the+company+can+be+increased+significantly+and+the+current+markets+are+not+saturated&cd=7&hl=en&ct=clnk&source=www.google.com

Question No: 29 (Marks: 1) - Please choose one

Under which of the following conditions, Concentric Diversification would be particularly an effective strategy to pursue?

▶ When an organization has grown so large so quickly that major internal reorganization is needed

▶ **When sales of current products would increase intensively by adding the new related products**

▶ When revenues from current products/services would increase significantly by adding the new unrelated products

▶ When current products are in maturity stage of the product life cycle

Guidelines for Concentric Diversification

Five guidelines when concentric diversification may be an effective strategy are provided below::Competes in no- or slow-growth industry

Adding new & related products increases sales of current products

New & related products offered at competitive prices

Question No: 30 (Marks: 1) - Please choose one

Mostly large firms are initiating plans to acquire another unrelated business because it represents the most promising investment opportunity that is available to them. This type of strategic plan is known as:

▶ **Conglomerate diversification**

▶ Backward integration

▶ Concentric diversification

▶ Divestiture

Conglomerate Diversification

Adding new, unrelated products or services

Adding new, unrelated products or services is called *conglomerate diversification*. Some firms pursue conglomerate diversification based in part on an expectation of profits from breaking up acquired firms and selling divisions piecemeal.

Question No: 31 (Marks: 1) - Please choose one

Which of the following is **NOT** a situation when an organization should use an unrelated diversification strategy?

▶ When an organization's present channels of distribution can be used to market the new products to current customers

▶ **Revenues from current products/services would increase significantly by adding the new related products**

▶ When an organization competes in a highly competitive and/or a no-growth industry

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▶ When the new products have counter-cyclical sales patterns compared to an organization's present products

Ref: <http://www.slideshare.net/mukeshkumar84/growth-strategy-presentation>

Revenues from current products/services would increase significantly by adding the new unrelated products

Question No: 32 (Marks: 1) - Please choose one

Abdullah Group of Industries is involved in the sale of its marginal business. It is most likely to say that Abdullah Group is implementing _____ strategy.

- ▶ Join venture
- ▶ Acquisition
- ▶ Liquidation

▶ **Retrenchment**

PG#93

Retrenchment occurs when an organization regroups through cost and asset reduction to reverse declining sales and profits. Sometimes called a turnaround or reorganization strategy, retrenchment is designed to fortify an organization's basic distinctive competence. During retrenchment, strategists work with limited resources and face pressure from shareholders, employees, and the media. **Retrenchment can entail selling off land and buildings to raise needed cash, pruning product lines, closing marginal businesses, closing obsolete factories, automating processes, reducing the number of employees, and instituting expense control systems.**

Question No: 33 (Marks: 1) - Please choose one

Which of the following is **TRUE** about Vision statement of a company?

- ▶ It defines the customers
- ▶ **It concentrates on future**
- ▶ It identifies critical processes
- ▶ It informs about the desired level of performance

Vision: Defines the desired or intended future state of an organization or enterprise in terms of its fundamental objective and/or strategic direction. Vision is a long-term view, sometimes describing how the organization would like the world to be in which it operates

http://en.wikipedia.org/wiki/Strategic_planning

http://www.diffen.com/difference/Mission_Statement_vs_Vision_Statement

Question No: 34 (Marks: 1) - Please choose one

Which of the following environment includes all those factors which affect the organization and is itself affected by the organization?

- ▶ **Task environment**
- ▶ Social environment
- ▶ External environment
- ▶ Internal environment

Task environment includes all those factors which affect the organization and itself affected by

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the organization.

Question No: 35 (Marks: 1) - Please choose one

Which of the following statements describes a company's strategic vision?

- ▶ Gives a broad, aspiration image of the future that an organization is aiming to achieve
- ▶ Sets forth the long-range financial and strategic performance targets that organization seeks to achieve
- ▶ Indicates the boundaries of the company's present business
- ▶ Reflects how strategic objectives are to be achieved

Question No: 36 (Marks: 1) - Please choose one

Mr. A assigns Mr. B a project to be completed till the end of the month and then holds periodic meetings with him to review his progress. Which of the management functions is Mr. A performing?

- ▶ Planning
- ▶ Leading
- ▶ **Controlling**
- ▶ Organizing

Question No: 37 (Marks: 1) - Please choose one

The MM equipment firm's financial statements reveal that its sales are Rs. 500 and its finished goods inventory is valued as Rs. 250. BC Company is one of the competitors of MM equipment with 3 times inventory turnover. You have to evaluate that which of the following statements is true about MM equipment's inventory turnover?

- ▶ Equal to BC Company
- ▶ Better than BC company
- ▶ None of the given options
- ▶ **Worst than BC Company (not sure)**

Question No: 38 (Marks: 1) - Please choose one

"Ahsan Brothers is closing one-third of its stores and is eliminating 22,000 jobs in an attempt to avoid bankruptcy", would be an example of which of the following?

- ▶ Backward integration
- ▶ Liquidation
- ▶ **Retrenchment**
- ▶ Forward integration

(page 80)Retrenchment Regrouping through cost and asset reduction to reverse declining sales and profit Singer, the sewing machine maker, declared bankruptcy.

Question No: 39 (Marks: 1) - Please choose one

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Which of the following is the decision support role of Management Information System?

- ▶ Processing marketing records into marketing plans
- ▶ **Allowing users to ask "What if" questions**
- ▶ Recording and storing such as human resource records
- ▶ Processing operations records into production schedules

Question No: 40 (Marks: 1) - Please choose one

_____ becomes information only when it is evaluated, filtered, condensed, analyzed and organized for a specific purpose, problem, individual, or time.

- ▶ Material
- ▶ **Data**
- ▶ Competitive advantage
- ▶ Competitor analysis

Ref: Data becomes information only when it is evaluated, filtered, condensed, analyzed, and organized for a specific purpose, problem, individual, or time,P#74

PAPER 08

Question No: 1 (Marks: 1) - Please choose one

Which of the following period strategic management was considered to be cure for all problems?

- Mid 1950s to mid 1960s
- Mid 1960s to mid 1970s**
- Mid 1970s to mid 1980s
- Mid 1980s to mid 1990s

In 1960; s and 70 it was consider to be panacea for problems. But in 1980; s two important revolutions

Question No: 2 (Marks: 1) - Please choose one

Which of the following is not a pitfall an organization should avoid in strategic planning?
Select correct option:

- Failing to involve key employees in all phases of planning
- Involving all managers rather than delegating planning to a planner**

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Top managers not actively supporting the strategic planning process
Doing strategic planning only to satisfy accreditation or regulatory requirements

Question No: 3 (Marks: 1) - Please choose one

Which of the following are the factors that concern the nature and direction of the economy in which a firm operates?

Select correct option:

Technological

Ecological

Social

Economic

Question No: 4 (Marks: 1) - Please choose one

Which of the following best describes this statement; “a Systematic and ethical process for gathering and analyzing information about the competition’s activities and general business trends to further a business’ own goals”?

Select correct option:

External assessment

Industry analysis

Competitive intelligence program

Business ethics

Systematic and ethical process for gathering and analyzing information about the competition’s activities and general business trends to further a business’ own goals.

Question No: 5 (Marks: 1) - Please choose one

According to Porter, which strategy offers products or services to a small range of customers at the lowest price available on the market?

Select correct option:

Low cost

Best value

Cost focus

Differentiation

<http://www.scribd.com/doc/30595433/Chapter-5-strategic-management> (page 20)

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Focus Strategy Type 4 & type 5

- ▶ Producing products and services
- ▶ **Type 4 – Low cost** offers products or services to a small range of customers at the lowest price.
- ▶ Type 5 - Best Value offers products or services to a small range of customers at the best price value.

Question No: 6 (Marks: 1) - Please choose one

Long-term objectives includes all of the following EXCEPT:

Measurable

Reasonable

Varying

Consistent

Objectives should be challenging, measurable, consistent, reasonable, and clear.P#9

Question No: 7 (Marks: 1) - Please choose one

Which one of the following is NOT is a basic mission of a competitive intelligence program?

To provide a general understanding of an industry

To provide a general understanding of a company's competitors

To identify industry executives who could be hired by the firm

To identify potential moves a competitor might make that would endanger a firm

Competitive Intelligence Programs and competitive analysis:

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Systematic and ethical process for gathering and analyzing information about the competition's activities and general business trends to further a business' own goals.

Question No: 8 (Marks: 1) - Please choose one

While preparing an External Factor Evaluation Matrix, a total score of 0.8 indicates that:

Firm is taking advantages of strengths and avoiding threats

Firm is taking no advantage of opportunities and is avoiding threats

Firm is not taking advantages of opportunities and is not avoiding threats

Firm is taking advantage of opportunities and is avoiding the threats

Question No: 9 (Marks: 1) - Please choose one

Which of the following is often considered the first step in strategic planning?

- ▶ Devising a mission statement
- ▶ **Developing a vision statement**
- ▶ Setting annual objectives
- ▶ Formulating set of strategies

(page 6) Developing a vision statement is often considered the first step in strategic planning

Question No: 10 (Marks: 1) - Please choose one

The objectives set by a manager should have which of the following characteristics?

- ▶ Should spell out how fast the company's strategy is to be implemented
- ▶ **Should be challenging and congruent among organizational units**
- ▶ Should include long-range performance targets but not short-range targets
- ▶ Should include financial performance targets but not strategic performance targets

Objectives should be quantitative, measurable, realistic, understandable, challenging, hierarchical, obtainable, and congruent among organizational units.

Question No: 11 (Marks: 1) - Please choose one

“Ethnic balance changes due to the migration of the people from different areas to different areas. This affects the ethical behavior very much”, this is the effect of which of the following forces?

- ▶ Economic forces

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► **Social, cultural, and demographic forces**

- Technological forces
- Competitive forces

Question No: 12 (Marks: 1) - Please choose one

Which of the following is TRUE about anti-trust legislation?

- The is the law intended to protect the ozone layer in the environment
- This is the law intended to regulate the tax rates in the economy
- **This is the law intended to promote free competition in the market**
- This is the law intended to regulate and register the patents

http://www.audioenglish.net/dictionary/antitrust_legislation.htm

Law intended to promote free competition in the market place by outlawing monopolies

<http://www.thefreedictionary.com/antitrust+legislation>

Question No: 13 (Marks: 1) - Please choose one

Supplier bargaining power is not likely to pose strong competitive pressure when which of the following situation is prevailing?

- Buying firms are looking for suppliers with superior just-in-time supply capabilities and low prices
- The suppliers furnish a critical part or component that is in relatively short supply
- **Buying firms collaborate closely with their key suppliers to achieve mutual benefits**
- The products of alternative suppliers are highly differentiated, making the cost of switching relatively high

Question No: 14 (Marks: 1) - Please choose one

In Porter's Five Forces, the 'threat of new entrants' relates to which factor?

- **Barriers to entry**
- Substitutes
- Switching cost
- Buyer power

The threat of new entrants

o the existence of barriers to entry

o economies of product differences

o brand equity

o switching costs

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- o capital requirements
- o access to distribution
- o absolute cost advantages
- o learning curve advantages
- o expected retaliation
- o government policies

Question No: 15 (Marks: 1) - Please choose one

Which of these strategies is effective when the number of suppliers is small and the number of competitors is large?

- ▶ Conglomerate diversification
- ▶ Forward integration
- ▶ **Backward integration**
- ▶ Horizontal diversification

Six guidelines when backward integration may be an especially effective strategy are:

- . When present suppliers are expensive, unreliable, or incapable of meeting needs
- . Number of suppliers is small and number of competitors large
- . High growth in industry sector
- . Firm has both capital and human resources to manage new business
- . Advantages of stable prices are important
- . Present supplies have high profit margins

Question No: 17(Marks: 1) - Please choose one

A mission statement should “reconcile interests among diverse stakeholders”. What does it mean?

- ▶ All shareholders must be satisfied
- ▶ Shareholders should be given preference over customers
- ▶ **Firm will devote attention to meeting claims of various stakeholders**
- ▶ Firm will devote its attention towards the maximization of shareholders value

Second, a mission statement needs to be broad to effectively reconcile differences among and appeal to an organization's diverse *stakeholders*, the individuals and groups of persons who have a special stake or claim on the company. Stakeholders include employees; managers; stockholders; boards of directors; customers; suppliers; distributors; creditors; governments (local, state, federal, and foreign); unions; competitors; environmental groups; and the general public.

Question No: 18(Marks: 1) - Please choose one

Which strategy would be effective when the stockholders of a firm can minimize their losses by selling the organization’s assets?

- ▶ **Liquidation**

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- ▶ Integration
- ▶ Differentiation
- ▶ Diversification

Three guidelines of when to use liquidation

- a. When an organization has pursued both a retrenchment and a divestiture strategy and neither has been successful.
- b. When an organization's only alternative is bankruptcy.
- c. When the stockholders of a firm can minimize their losses by selling assets.

Question No: 19 (Marks: 1) - Please choose one

As managers move up the organization, they perform which of the management function more?

- ▶ Leading
- ▶ Controlling
- ▶ Organizing
- ▶ **Planning**

(Q#48)

<http://wenku.baidu.com/view/466f46c76137ee06eff91864.html>

Question No: 20(Marks: 1) - Please choose one

All of the following statements are true about a firm's mission statement EXCEPT:

A mission statement directly contributes positively to financial performance

A mission statement does not directly contribute positively to financial performance

A mission statement should not provide useful criteria for selecting among alternative strategies

Primary reason to develop a mission statement is not to attract the customers

a mission statement does not directly contribute positively to financial performance.

Question No: 21(Marks: 1) - Please choose one

Which one variable falls under the category of the Social, Cultural, Demographic, and Environmental Variable?

5. Propensity of people to spend
6. **Buying habits P34**
7. Level of disposable income
8. Income differences by region

Key Social, Cultural, Demographic, and Environmental Variables

- Attitudes toward government

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- Attitudes toward work
- **Buying habits**
- Ethical concerns
- Attitudes toward saving

Question No: 22(Marks: 1) - Please choose one

Which of the following is a collection of firms that offers similar products or services? such as IBM, Apple, and Dell?

Concentration

Industry

Corporation

Alliances

An industry describes a much more specific grouping of companies with highly similar business activities.

Question No: 23(Marks: 1) - Please choose one

The business strategy decided upon by ABC Corporation is one that engages it in production of goods that are low in cost as compared to its competitors. ABC Company is perusing which one of the following strategy?

Differentiation strategy

Focus strategy

Niche strategy

Cost leadership strategy

Question No: 24(Marks: 1) - Please choose one

Which of the following can be considered as a factor of internal strengths and weaknesses of an organization?

▶ Technological changes

▶ **Production/operations**

▶ Demographics

▶ Competitive trends

Internal Strengths and Weaknesses/Internal assessments

They arise in the management, marketing, finance/accounting, production/operations, research and development, and computer information systems activities of a business.

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Question No: 25(Marks: 1) - Please choose one

Smoothies Tire & Rubber Co. is selling its North American tire business to Avinza International, is an example of which type of strategy?

- ▶ Related diversification
- ▶ Retrenchment
- ▶ **Divestiture**
- ▶ Liquidation

Page 94: Divestiture

Selling a division or part of an organization is called divestiture. Divestiture often is used to raise capital for further strategic acquisitions or investments

Question No: 26(Marks: 1) - Please choose one

Which of the following are developed in strategy implementation phase of strategic management?

- Vision and mission
- ▶ **Annual objectives**
- Strengths and weaknesses
- Opportunities and threats

(page 4)Strategy implementation requires a firm to establish annual objectives, devise policies, motivating employees and allocate resources so that formulated strategies can be executed

PAPER 09

Question No: 1 (Marks: 1) - Please choose one

Various job titles of a strategist may include all of the following EXCEPT:

- ▶ Owner
- ▶ **Foreman**
- ▶ Chancellor

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- ▶ Chief executive officer

Various job titles, such as chief executive officer, president, and owner, chair of the board, executive director, chancellor, dean, or entrepreneur

Question No: 2 (Marks: 1) - Please choose one

Long-term objectives include all of the following EXCEPT:

- ▶ Measurable
- ▶ Reasonable
- ▶ **Varving**
- ▶ Consistent

Objectives should be challenging, measurable, consistent, reasonable, and clear. In a multidimensional firm, objectives should be established for the overall company and for each division

Question No: 3 (Marks: 1) - Please choose one

All of these are pitfalls of an organization in strategic planning EXCEPT:

- ▶ failing to involve key employees in all phases of planning
- ▶ using strategic planning to gain control over decisions and resources
- ▶ **Using plans as a standard for measuring performance**
- ▶ being so formal in planning that flexibility and creativity are stifled

All of these are pitfalls an organization should avoid in strategic planning except when

- a. using plans as a standard for measuring performance.
- b. using strategic planning to gain control over decisions and resources.
- c. failing to involve key employees in all phases of planning.
- d. too hastily moving from mission development to strategy formulation.

Ans: a

Page: 18

Question No: 4 (Marks: 1) - Please choose one

The organizations that conduct business operations across national borders are known as:

- ▶ **Multinational corporations**

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- ▶ Domestic firms
- ▶ Strategic alliances
- ▶ Franchises

Organizations that conduct business operations across national borders are called international firms or multinational corporations. <http://www.scribd.com/doc/33764623/Strategic-management>

Question No: 5 (Marks: 1) - Please choose one

A mission statement should “reconcile interests among diverse stakeholders”. What does it mean?

- ▶ All shareholders must be satisfied
- ▶ Shareholders should be given preference over customers
- ▶ **Firm will devote attention to meeting claims of various stakeholders**
- ▶ Firm will devote its attention towards the maximization of shareholders value

Question No: 6 (Marks: 1) - Please choose one

Which component of a mission statement addresses the basic beliefs, values, aspirations, and ethical priorities of the firm?

- ▶ Technology
- ▶ **Philosophy**
- ▶ Customers
- ▶ Self-concept

Philosophy: What are the basic beliefs, values, aspirations, and ethical priorities of the firm?

Question No: 7 (Marks: 1) - Please choose one

“Identifying and evaluating social, political, economic, technological and competitive trends and events”; which of the followings best describes this statement?

- ▶ developing an effective mission statement
- ▶ conducting an internal audit

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▶ **performing an external audit**

- ▶ Formulating strategy

Question No: 8 (Marks: 1) - Please choose one

Suppose, the value of the currency of a certain country falls, what can be the effect on companies in Different Industries and in Different Locations in that country respectively?

- ▶ Significant and equal
- ▶ Marginal and equal

▶ **Significant and unequal**

- ▶ Insignificant and unequal

Question No: 9 (Marks: 1) - Please choose one

What will happen to the Pakistani exports in overseas markets when there is a strong value of rupee?

- ▶ Pakistani exports will be less expensive

▶ **Pakistani exports will be more expensive**

- ▶ Pakistani exports will be more attractive
- ▶ Pakistani exports will be desirable

Question No: 10 (Marks: 1) - Please choose one

Use of the Internet and Internet technologies can be integrated into the sales of on-line as well as off-line business and marketing portion of the value chain through which of the following?

- ▶ through software that permits customers to specify build-to-order options
- ▶ through online product catalogs containing rich product information and specifications
- ▶ via online price quotes and online announcements of special sales and promotions

▶ **All of the given options**

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Question No: 11 (Marks: 1) - Please choose one

Assigning rating '2' to an internal factor in IFE matrix indicates what?

▶ Major weakness

▶ **Minor weakness**

▶ Minor strength

▶ Major strength

Question No: 12 (Marks: 1) - Please choose one

As managers move up the organization, they perform which of the management function more?

▶ Leading

▶ Controlling

▶ Organizing

▶ **Planning**

Question No: 13 (Marks: 1) - Please choose one

Sana has spent a day in a session where the future of her company was discussed. The people involved were trying to determine what the role of their company was as the 21st century approaches. Goals were then developed based upon their vision of the company's mission. Sana spent her day on which of the following process?

▶ **Planning**

▶ Organizing

▶ Leading

▶ Controlling

(Q#43)<http://wenku.baidu.com/view/466f46c76137ee06eff91864.html>

Question No: 14 (Marks: 1) - Please choose one

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One of the top level manager of a large manufacturing plant uses to spend her day trying to ensure that the material wastage is not more than 10%. She spends her day in performing which of the following management functions?

- ▶ Planning
- ▶ Organizing
- ▶ Leading
- ▶ **Controlling**

Question No: 15 (Marks: 1) - Please choose one

Which of the following allows an organization to test alternative marketing plans and to forecast future sales of new products?

- ▶ Marketing
- ▶ Advertisement
- ▶ **Test marketing**
- ▶ Customer analysis

One of the most effective product and service planning techniques is test marketing. Test markets allow an organization to test alternative marketing plans and to forecast future sales of new products.

http://www.zainbooks.com/books/management/strategic-management_14_functions-of-management-1.html

Question No: 16 (Marks: 1) - Please choose one

Which of the following has/have been successful in determining R&D budget allocations?

- ▶ Financing as many project proposals as possible
- ▶ Budgeting for R&D about what competitors spend
- ▶ Deciding how many successful new products are needed

▶ **All of the given options**

The four approaches to determining commonly used R&D budget allocations are:

- (1) financing as many project proposals as possible,
- (2) using a percentage-of-sales method,
- (3) budgeting about the same amount competitors spend for R&D, and
- (4) deciding how many successful new products are needed and working backward to estimate the required R&D investment

_____ has been successful in determining R&D budget allocations.

- a) Financing as many project proposals as possible
- b) Using the percentage of sales method
- c) Budgeting for R&D about what competitors spend

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d) All of the above have been used

Ans: d

Page: 146

Question No: 17 (Marks: 1) - Please choose one

Which of the following is a drawback or limitation of Horizontal Integration?

▶ **Synergies may be more imaginary than real**

- ▶ It can increase suppliers' and buyers' bargaining power
- ▶ Economies of scale are likely to be decreased
- ▶ Both the first & third options are correct

http://www.12manage.com/methods_horizontal_integration.html

Disadvantage of Horizontal integration:

Synergies may be more imaginary than real

Substitutes market is often very different. Challenge occurs to management during acquisition. Reduction in competition may lead to anti-trust issues.

Question No: 18 (Marks: 1) - Please choose one

In which situation would horizontal integration be an especially effective strategy?

▶ **When an organization can gain monopolistic characteristics without being challenged by the federal government**

- ▶ When decreased economies of scale provide major competitive advantages
- ▶ When an organization has neither the capital nor human talent needed to successfully manage an expanded organization
- ▶ When competitors are succeeding due to managerial expertise or having particular resources

Guidelines for Horizontal Integration:

Four guidelines when horizontal integration may be an especially effective strategy are:

Firm can gain monopolistic characteristics without being challenged by federal government

Competes in growing industry

Increased economies of scale provide major competitive advantages

Faltering due to lack of managerial expertise or need for particular resources

Question No: 19 (Marks: 1) - Please choose one

Defensive strategies include all of the following EXCEPT:

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▶ Retrenchment

▶ **Acquisition**

▶ Divestiture

▶ Liquidation

retrenchment, divestiture, or liquidation.

Question No: 20 (Marks: 1) - Please choose one

Which strategy should be implemented when a division is responsible for an organization's overall poor performance?

▶ **Divestiture**

▶ Forward integration

▶ Cost leadership

▶ Related diversification

Divestiture can be part of an overall retrenchment strategy to rid an organization of businesses that are unprofitable, that require too much capital, or that do not fit well with the firm's other activities

Question No: 21 (Marks: 1) - Please choose one

Which of the following is NOT the reason to go for divestiture?

▶ When firm has pursued retrenchment but failed to attain needed improvements

▶ **When the availability of quality distributors is too limited**

▶ When a division needs more resources than the firm can provide

▶ When a division is responsible for the firm's overall poor performance

Five guidelines when divestiture may be an especially effective strategy to pursue are listed below:

▶ ¼ When firm has pursued retrenchment but failed to attain needed improvements

▶ ¼ When a division needs more resources than the firm can provide

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23/4 When a division is responsible for the firm's overall poor performance

23/4 When a division is a misfit with the organization

23/4 When a large amount of cash is needed and cannot be obtained from other sources.

Question No: 22 (Marks: 1) - Please choose one

A joining of two companies through one company buying more than one half of the other company's stocks is known as:

- ▶ Monopolization
- ▶ A spin-off
- ▶ An acquisition
- ▶ **A merger**

Correct

Merger

A joining of two companies through one company buying more than one half of the other company's stocks

<http://cueflash.com/Decks/100%20Econ%20Terms>

Question No: 23 (Marks: 1) - Please choose one

Which of the following statements is TRUE about company's strategies?

- ▶ Company strategies concern how to grow the business, how to out-compete rivals, how to satisfy customers
- ▶ Company strategies concern when to change the company's strategic vision and business model
- ▶ Company strategies concern whether to focus on achieving short-run performance targets or on long-range
- ▶ Company strategies concern performance targets and how much organizational stretch to build in

Question No: 24 (Marks: 1) - Please choose one

Which of the following is a key merit of strategic management?

▶ **Strategic management enables an organization to be proactive**

- ▶ Strategic management enables an organization to avoid the threats
- ▶ Strategic management enables an organization to defeat their competitors
- ▶ Strategic management enables an organization to foresee into the future

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Question No: 25 (Marks: 1) - Please choose one

Which of the following statements describes a company's strategic vision?

- ▶ **Gives a broad, aspiration image of the future that an organization is aiming to achieve**
- ▶ Sets forth the long-range financial and strategic performance targets that organization seeks to achieve
- ▶ Indicates the boundaries of the company's present business
- ▶ Reflects how strategic objectives are to be achieved

Question No: 26 (Marks: 1) - Please choose one

Which of the following is **NOT** a key question that can reveal internal strengths and weaknesses of the marketing department?

- ▶ Does the firm have effective sales?
- ▶ Are markets segmented effectively?
- ▶ Are the firm's products and services priced appropriately?
- ▶ **Does the firm have good liquidity?**

PG#63

Marketing Audit Checklist of Questions

Similarly as provided earlier for management, the following questions about marketing are pertinent:

- 1. Are markets segmented effectively?**
2. Is the organization positioned well among competitors?
3. Has the firm's market share been increasing?
4. Are present channels of distribution reliable and cost-effective?
- 5. Does the firm have an effective sales organization?**
6. Does the firm conduct market research?
7. Are product quality and customer service good?
- 8. Are the firm's products and services priced appropriately?**
9. Does the firm have an effective promotion, advertising, and publicity strategy?
10. Are marketing planning and budgeting effective?
11. Do the firm's marketing managers have adequate experience and training?

Question No: 27 (Marks: 1) - Please choose one

The corporate social policy should be reaffirmed or changed during which phase of strategic management?

- ▶ Strategy control

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▶ Strategy implementation

▶ Strategy formulation

▶ **Strategy evaluation**

Corporate social policy should be designed and articulated during strategy formulation, set and administered during strategy implementation, and reaffirmed or changed during strategy evaluation

Question No: 28 (Marks: 1) - Please choose one

Question No: 28 (Marks: 1) - Please choose one

All of the following are the circumstances when forward integration strategies are beneficial to be practiced EXCEPT:

- ▶ Availability of quality distributors is limited
- ▶ **Existing markets for present products are saturated**
- ▶ Advantages of stable production are high
- ▶ Present distributors have high profit margins
- Present distributors are expensive, unreliable, or incapable of meeting firm's needs
- Availability of quality distributors is limited**
- When firm competes in an industry that is expected to grow markedly
- Organization has both capital and human resources needed to manage new business of distribution
- Advantages of stable production are high**
- Present distributors have high profit margins**

PAPER 10

Question No: 1 (Marks: 1) - Please choose one

According to 'Peter Drucker', what is the prime task of strategic management?

To develop the vision of the business

Effectively evaluate the strategies

To think through the overall mission of a business

Develop alternative set of strategies

Question No: 2 (Marks: 1) - Please choose one

Intuition is useful for decision making in all the following situations EXCEPT:

Conditions of great uncertainty

Highly independent variables available

Conditions with little precedent

Several plausible alternatives to choose from

Intuitions help in decision making where:

o Uncertainty prevails

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- o Little or no precedence exists
- o **Highly interrelated variables exist**
- o **A choice from various possible alternatives is needed**
- o Intuition and analytical judgment requires inputs from all managerial levels
- o Analytical thinking and intuitive thinking complement one another

Question No: 3 __ (Marks: 1) - Please choose one

Which of the following is often considered the first step in strategic planning?

Devising a mission statement

Developing a vision statement

Setting annual objectives

Formulating set of strategies

Developing a vision statement is often considered the first step in strategic planning.

Question No: 4 __ (Marks: 1) - Please choose one

Long term objectives includes all of the following EXCEPT:

Measurable

Reasonable

Varying

Consistent

Objectives should be challenging, measurable, consistent, reasonable, and clear.P#9

Question No: 5 (Marks: 1) - Please choose one

Which of the following business actions is NOT considered to be unethical?

Poor product or service safety

Using non-union labor in a union shop

Misleading advertising

Too expensive products

Question No: 6 __ (Marks: 1) - Please choose one

Where an organization takes into account the effect of its strategic decisions on the Society, the firm is taking care of:

Corporate governance

Business policy

Business ethics

Social policy

Question No: 7 __ (Marks: 1) - Please choose one

The corporate social policy should be reaffirmed or changed during which phase of strategy management?

Strategy control Strategy

implementation

Strategy formulation

Strategy evaluation

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(Q# 6 and 18)

http://wps.prenhall.com/bp_david_sm_12/87/22399/5734384.cw/content/index.html

Corporate social policy should be designed and articulated during strategy formulation, set and administered during strategy implementation, and reaffirmed or changed during strategy evaluation.

Question No: 8 (Marks: 1) - Please choose one

One of the important components of a mission statement is Technology, which of the following question is correct about technology as a mission component?

Is the firm using technology for the manufacturing its products?

Is the firm technologically current?

Is the firm producing technology oriented products (like electronics)?

Is the firm using technology to deal with customer complaints?

Question No: 9 (Marks: 1) - Please choose one

Suppose, the value of the currency of a certain country falls, what can be the effect on companies in Different Industries and in Different Locations in that country respectively?

Significant and equal

Marginal and equal

Significant and unequal

Insignificant and unequal

Question No: 10 __ (Marks: 1) - Please choose one

Which type of trend can be exemplified by the increase in average level of education in a society?

Cultural

Technological

Economic

Social

Question No: 11 (Marks: 1) - Please choose one

Political variables have a significant effect on which one of the following?

Formulation and implementation of strategy

Formulation and evaluation of a strategy

Implementation and evaluation of a strategy

Formulation, implementation and evaluation of a strategy

Impact of political variables

Formulation of Strategies

Implementation of Strategies

Question No: 12 __ (Marks: 1) - Please choose one

Rehman industries, a leading firm of the industry is analyzing the technological forces for the firm which may provide it opportunities and threats for which stage/s of strategic

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management process?

Strategy formulation

Strategy implementation

Strategy evaluation

All of the given options

Question No: 13 __ (Marks: 1) - Please choose one

Which one of the statements is a good example of the competitive power of substitute products?

The competition between cellular phones and computers

The competition between Aspirin and joshanda

The competition between contact lens and eyeglasses

The competition between Amazon.com and traditional off-line bookstores

Indirect competitors sell products that can be substitutes for existing products such as contact lenses as a substitute for glasses.

<http://www.utoronto.ca/~bovaird/c41/4-porter.htm>

Question No: 14 __ (Marks: 1) - Please choose one

While preparing an External Factor Evaluation Matrix, a total score of 0.8 indicates that:
Firm is taking advantages of strengths and avoiding threats

Firm is taking no advantage of opportunities and is avoiding threats

Firm is not taking advantages of opportunities and is not avoiding threats

Firm is taking advantage of opportunities and is avoiding the threats

Question No: 15 __ (Marks: 1) - Please choose one

What is the difference between CPM and EFE?

CPM includes both internal and external issues

The weight and total weighted score mean opposite

CPM ratings range from 1 to 10

CPM is performed only for the large businesses

One difference between CPM and EFE is that

- CPM includes both internal and external issues.**
- the weight and total weighted score mean opposite.
- CPM ratings range from 1 to 10.
- CPM is performed only for the company, whereas EFE is performed for both the company and the competitors.

Ans: a

Page: 112

Question No: 16 (Marks: 1) - Please choose one

Assigning rating '2' to an internal factor in IFE matrix indicates what?

Major weakness

Minor weakness

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Minor strength

Major strength

Question No: 17 ___ (Marks: 1) - Please choose one

What is Synergy?

An act of formulating a program for a definite course of action

When a team effort is used to achieve desired results

When individuals work separately to achieve desired results

When financial expectations of the firm are decided upon

Question No: 18 ___ (Marks: 1) - Please choose one

Which of the following allows an organization to test alternative marketing plans and to forecast future sales of new products?

Marketing

Advertisement

Test marketing

Customer analysis

Question No: 19 ___ (Marks: 1) - Please choose one

All of the following are the consideration for a company when conducting test marketing EXCEPT:

What advertising channel should be used for test?

How many cities to include for test?

What information to collect during the test?

What action to take after the test has been completed?

Question No: 20 ___ (Marks: 1) - Please choose one

Waseem & Sons primarily want to gain control over the prices charged to consumers. What strategy will most likely be followed by Waseem & Sons?

Market penetration

Product development

Forward integration

Concentric Diversification

Question No: 21 (Marks: 1) - Please choose one

Which of these is the allocation and reallocation of capital and resources to projects, products, assets and divisions of an organization?

Investment decision

Financing decisions

Restructuring decisions

Strategic decision

Which of these is the allocation and reallocation of capital and resources to projects, products, assets and divisions of an organization?

a. **Investment decision**

b. **Dividend decisions**

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c. Financing decisions

d. Restructuring decisions

Ans: a Page: 138

Question No: 22 (Marks: 1) - Please choose one

Which of the following ratios is least likely to be helpful in evaluating a firm's decision regarding dividend?

Earnings-per-share ratio

Long-Term Debt-to-Equity Ratio

Dividends-per-share ratio

Price-earnings ratio

Question No: 23 __ (Marks: 1) - Please choose one

Exclusive access to high grade natural resources is an example of which of the following?

Strength

Weakness

Opportunity

Threat

Strengths

A firm's strengths are its **resources** and capabilities that can be used as a basis for developing a competitive advantage. Examples of such strengths include:

- patents
- strong brand names
- good reputation among customers
- cost advantages from proprietary know-how
- **exclusive access to high grade natural resources**
- favorable **access** to distribution networks

Question No: 24 __ (Marks: 1) - Please choose one

Which of the following refers to the belief related to objectives setting that the true measure of a really good strategist is the ability to solve problems?

Managing by objectives

Managing by extrapolation

Managing by crisis

Managing by subjectives

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Question No: 25 __ (Marks: 1) - Please choose one

Which of the following is sometimes referred as “the mystery approach to decision making, when subordinates are left to figure out what is happening and why”?

Managing by hope

Managing by extrapolation

Managing by crisis

Managing by subjectives

Question No: 26 (Marks: 1) - Please choose one

Which of the following term describes “the merging of two or more businesses at the same level of production in some formal, legal relationship”?

Backward integration

Horizontal integration

Market penetration

Market development

Question No: 27 (Marks: 1) - Please choose one

“Ghulam Nabi, a farmer sells his crops at the local market rather than to a distribution center”. This action of Ghulam Nabi comes under which of the following?

Backward integration

Product development

Forward integration

Horizontal integration

A good example of forward integration is when a farmer sells his/her crops at the local market rather than to a distribution center.

<http://www.investopedia.com/terms/f/forwardintegration.asp>

Question No: 28 __ (Marks: 1) - Please choose one

Which of these strategies is effective when the number of suppliers is small and the number of competitors is large?

Conglomerate diversification

Forward integration

Backward integration

Horizontal diversification

Question No: 29 (Marks: 1) - Please choose one

If Farhan Bakers buys wheat farm in order to reduce the risk associated with the dependency on flour. Farhan Bakers is looking for which of the following strategy?

Conglomerate diversification

Forward integration

Backward integration

Horizontal diversification

A good example would be if a bakery business bought a wheat farm in order to reduce the risk

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associated with the dependency on flour

<http://www.investopedia.com/terms/b/backwardintegration.asp>

Question No: 30 (Marks: 1) - Please choose one

Which of the following is a drawback or limitation of Horizontal Integration?

Synergies may be more imaginary than real

It can increase suppliers' and buyers' bargaining power

Economies of scale are likely to be decreased

Both the first & third options are correct

Question No: 31 __ (Marks: 1) - Please choose one

In Porter's Generic Strategies Model, which of the following statement is correct about Focus Strategy?

Selling a limited range of products

Selling to a narrow customer segment

Selling to one region only

Selling simple products that are cheap

Question No: 32 __ (Marks: 1) - Please choose one

Market penetration is one of the intensive strategies. Which one of the following best describes market penetration?

• Protecting and strengthening the organization's sales by improving present products or services or developing new products

• Protecting and strengthening the organization's position in new markets through its current products

• Protecting and strengthening the organization's position in its current markets through its current products

• Protecting and strengthening the organization's position by adding new, unrelated products for present customers

Question No: 33 __ (Marks: 1) - Please choose one

"Substantial changes to the range of offerings or the markets served or both" is referred as:

Differentiation

Diversification

Relocation

Brand extension

(Q#3)<http://www.oup.com/uk/orc/bin/9780199288304/01student/mcqs/ch08/>

Question No: 34 __ (Marks: 1) - Please choose one

Under which of the following conditions, Concentric Diversification would be particularly an effective strategy to pursue?

• When an organization has grown so large so quickly that major internal

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reorganization is needed

• When sales of current products would increase intensively by adding the new related products

- When revenues from current products/services would increase significantly by adding the new unrelated products
- When current products are in maturity stage of the product life cycle

Question No: 35 (Marks: 1) - Please choose one

Rose Company markets new products or services that have no technological or commercial synergies with current products, but which may appeal to new groups of customers. Which strategy is being adopted by Rose Company?

Horizontal diversification

Horizontal integration

Conglomerate diversification

Backward integration

Question No: 36 (Marks: 1) - Please choose one

Smoothies Tire & Rubber Co. is selling its North American tire business to Avinza International, is an example of which type of strategy?

Related diversification

Retrenchment

Divestiture

Liquidation

Question No: 37 (Marks: 1) - Please choose one

Mergers and acquisitions are created for all of the following reasons EXCEPT:

For gaining new technology

For reduction of tax obligations

For gaining economies of scale

For increase in number of employees

David Chapter 5 Mergers and acquisitions, including the following:

- To provide improved capacity utilization.
- To make better use of an existing sales force.
- To reduce managerial staff.
- To gain economies of scale.**
- To smooth out seasonal trends in sales.
- To gain access to new suppliers, distributors, customers, products, and creditors.
- To gain new technology.**
- To reduce tax obligations**

Question No: 38 (Marks: 1) - Please choose one

Which of the following is defined as the art and science of formulating, implementing and evaluating cross-functional decisions that enable an organization to achieve its objectives?

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Strategy formulation

Strategy evaluation

Strategy implementation

Strategic management

Strategic Management can be defined as “the art and science of formulating, implementing and evaluating cross-functional decisions that enable an organization to achieve its objective

Question No: 39 (Marks: 1) - Please choose one

Which of the following stages of strategic management helps the management to know when particular strategies are not working well?

Strategy formulation

Strategy implementation

Strategy evaluation

All of the given options

Strategy evaluation is the final stage in the strategic management process. Management desperately needs to know when particular strategies are not working well;

Question No: 40 (Marks: 1) - Please choose one

Developing vision and mission statements is important because of the following reasons

EXCEPT:

They are the basis for allocating resources

They are useful for large firms only

They establish organizational culture

They translate objectives into work structure

PAPER 11

Question No: 1 (Marks: 1) - Please choose one

Various job titles of a strategist may include all of the following EXCEPT:

▶ Owner

▶ **Foreman**

▶ Chancellor

▶ Chief executive officer

Page6 various job titles, such as chief executive officer, president, and owner, chair of the board, executive director, chancellor, dean, or entrepreneur.

Question No: 2 (Marks: 1) - Please choose one

Which of the following is often considered the first step in strategic planning?

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▶ Devising a mission statement

▶ **Developing a vision statement**

▶ Setting annual objectives

▶ Formulating set of strategies

(page 6) Developing a vision statement is often considered the first step in strategic planning

Question No: 3 (Marks: 1) - Please choose one

Which of the following can be considered as a factor of internal strengths and weaknesses of an organization?

▶ Technological changes

▶ **Production/operations**

▶ Demographics

▶ Competitive trends

P#8 Internal Strengths and Weaknesses/Internal assessments They arise in the management, marketing, finance/accounting, production/operations, research and development, and computer information systems activities of a business

Question No: 4 (Marks: 1) - Please choose one

All of these are pitfalls of an organization in strategic planning EXCEPT:

▶ Failing to involve key employees in all phases of planning

▶ Using strategic planning to gain control over decisions and resources

▶ **Using plans as a standard for measuring performance**

▶ Being so formal in planning that flexibility and creativity are stifled

(page 14)

1. Using strategic planning to gain control over decisions and resources

2. 9. Failing to involve key employees in all phases of planning

3. 13. Being so formal in planning that flexibility and creativity are stifled.

Question No: 5 (Marks: 1) - Please choose one

Which of the following is the greatest advantage of international operations?

▶ Reduced tariffs and taxes

▶ Access to global business practices

▶ **Gaining new customers**

▶ Less-intense competition

Question No: 6 (Marks: 1) - Please choose one

Which component of a mission statement addresses the basic beliefs, values, aspirations, and ethical priorities of the firm?

▶ Technology

▶ **Philosophy**

▶ Customers

▶ Self-concept

Question No: 7 (Marks: 1) - Please choose one

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What will happen to the Pakistani exports in overseas markets when there is a strong value of rupee?

- ▶ Pakistani exports will be less expensive
- ▶ **Pakistani exports will be more expensive**
- ▶ Pakistani exports will be more attractive
- ▶ Pakistani exports will be desirable

Question No: 8 (Marks: 1) - Please choose one

Which of the following can be considered as barriers to entering a market or industry?

- ▶ The lack of economies of scale and experience and low levels of brand loyalty
- ▶ The presence of large number of rivals already in the industry
- ▶ **Relatively large capital requirements and industry have economies of scale**
- ▶ The absence of tariffs, trade restrictions, and/or government-mandated regulations

Question No: 9 (Marks: 1) - Please choose one

Which of the following are the five forces that affect the level of competition in an industry?

- ▶ Threat of recession; power of buyers; power of suppliers; threat of management failure; competitive rivalry
- ▶ Threat of entry; power of buyers; power of suppliers; threat of substitutes; government action
- ▶ **Threat of entrants; power of buyers; power of suppliers; threat of substitutes; competitive rivalry**
- ▶ Threat of buyers; power of entry; power of substitutes; threat of suppliers; threat of recession

Question No: 10 (Marks: 1) - Please choose one

Keeping strategies secret from employees and stakeholders can do all of the following EXCEPT:

- ▶ **Provide competitive advantage to competitors**
- ▶ hinder employee and stakeholder communication
- ▶ Reduces employee and stakeholder understanding
- ▶ Minimize employee and stakeholder commitment

<http://www.usheproduction.com/design/8020/downloads/14.pdf>

Keeping strategies secret from employees and stakeholders at large could severely inhibit employee and stakeholder communication, understanding, and commitment and also forgo valuable input that these persons could have regarding formulation and/or implementation of that strategy

Question No: 11 (Marks: 1) - Please choose one

While preparing an External Factor Evaluation Matrix, a total score of 0.8 indicates that:

- ▶ Firm is taking advantages of strengths and avoiding threats

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- ▶ Firm is taking no advantage of opportunities and is avoiding threats
- ▶ **Firm is not taking advantages of opportunities and is not avoiding threats**
- ▶ Firm is taking advantage of opportunities and is avoiding the threats

Question No: 12 (Marks: 1) - Please choose one

Which of the following can be the strength of an organization?

- ▶ A developing market
- ▶ A new international market
- ▶ Loosening of regulation
- ▶ **Strong management team**

Question No: 13 (Marks: 1) - Please choose one

Assigning rating '2' to an internal factor in IFE matrix indicates what?

- ▶ Major weakness
- ▶ **Minor weakness**
- ▶ Minor strength
- ▶ Major strength

Question No: 14 (Marks: 1) - Please choose one

Which of the following are signs of strength in a company's competitive position?

- ▶ A debt-to-asset ratio below 0.50 and a positive net cash flow
- ▶ A website with extensive information about the company and its product line
- ▶ R&D and advertising expenditures greater than \$10 million annually
- ▶ **A strongly differentiated product and a strong or rising market share**

(Q#3)<http://www.scribd.com/doc/25776923/-Question-Bank-of-Production-Operations-Mngt-1-2-Mark>

Question No: 15 (Marks: 1) - Please choose one

As managers move up the organization, they perform which of the management function more?

- ▶ Leading
- ▶ Controlling
- ▶ Organizing
- ▶ **Planning**

Question No: 16 (Marks: 1) - Please choose one

What is the essential bridge between the present and the future that increases the likelihood of achieving desired results?

- ▶ Motivating
- ▶ **Planning**
- ▶ Controlling
- ▶ Organizing

(page 55) Planning is the: Start of the process Bridge between present and future, Increases likelihood of achieving desired results

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Question No: 17 (Marks: 1) - Please choose one

Which of the following is the process of using the resources and personnel of an organization in an orderly way to achieve the objectives and long-term goals of the organization?

- ▶ Planning
- ▶ Staffing
- ▶ Leading
- ▶ **Organizing**

Question No: 18 (Marks: 1) - Please choose one

Waseem & Sons primarily want to gain control over the prices charged to consumers.

What strategy will most likely be followed by Waseem & Sons?

- ▶ Market penetration
- ▶ Product development
- ▶ **Forward integration**
- ▶ Concentric Diversification

Question No: 19 (Marks: 1) - Please choose one

Distribution includes which of the following?

- ▶ Customer analysis
- ▶ **Warehousing**
- ▶ Advertising
- ▶ Test marketing

Question No: 20 (Marks: 1) - Please choose one

Which of the following is NOT the decisions regarding “Capacity” function of production management?

- ▶ Scheduling
- ▶ Capacity planning
- ▶ **Process flow analysis**
- ▶ Queuing analysis

Capacity decisions concern determination of optimal output levels for the organization—not too much and not too little. Specific decisions include forecasting, facilities planning, aggregate planning, **scheduling, capacity planning, and queuing analysis**

Question No: 21 (Marks: 1) - Please choose one

All of the following are functional support roles of Management Information System EXCEPT

- ▶ Recording and storing accounting records
- ▶ Recording and storing inventory data
- ▶ Recording and storing business intelligence data
- ▶ **The enhanced ability to explore "what if"**

Question No: 23 (Marks: 1) - Please choose one

The Web sites that sell products directly to the consumers are the examples of which type of strategy?

- ▶ Backward integration

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- ▶ Product development
- ▶ **Forward integration**
- ▶ Horizontal integration

Question No: 24 (Marks: 1) - Please choose one
Which of the followings best describes the Horizontal Integration?

- ▶ A firm takes over a supplier
- ▶ A firm takes over a distributor
- ▶ **A firm takes over a competitor**
- ▶ A firm takes over a manufacturer

(page 80 and 84) Horizontal integration refers to a strategy of seeking ownership of or increased control over a firm's competitors.

Question No: 25 (Marks: 1) - Please choose one

One of the strategies adopted by MM Corporation is: "Increasing market share through charging lower prices, while still making a reasonable profit on each sale because of reduced costs". MM Corporation is following which of the following strategy?

- ▶ Best-value
- ▶ **Cost leadership**
- ▶ Best-value focus
- ▶ Differentiation

Question No: 26 (Marks: 1) - Please choose one

In Porter's Generic Strategies Model, which of the following statement is correct about Focus Strategy?

- ▶ Selling a limited range of products
- ▶ **Selling to a narrow customer segment**
- ▶ Selling to one region only
- ▶ Selling simple products that are cheap

Question No: 27 (Marks: 1) - Please choose one

The extent to which a business concentrates on a narrowly defined market is best referred to as:

- ▶ **Niche strategy**
- ▶ Cost leadership strategy
- ▶ Differentiation strategy
- ▶ Segmentation

In this strategy the firm concentrates on a select few target markets. It is also called a focus strategy or niche strategy. It is hoped that by focusing your marketing efforts on one or two narrow market segments and tailoring your marketing mix to these specialized markets, you can better meet the needs of that target market.

Question No: 28 (Marks: 1) - Please choose one

Which strategy seeks to increase market share of present products or services in present markets through greater marketing efforts?

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▶ **Market penetration**

- ▶ Market development
- ▶ Backward integration
- ▶ Product development

A market-penetration strategy seeks to increase market share for present products or services in present markets through greater marketing efforts.

Question No: 29 (Marks: 1) - Please choose one

Product development involves going in the direction of which one of the following?

- ▶ Present products to present markets
- ▶ Present products to new markets

▶ **New products to present markets**

- ▶ New products to new markets

(Q#11) <https://www.oup.com/uk/ore/bin/9780199288304/01student/mcqs/ch08/?view=za>

Question No: 30 (Marks: 1) - Please choose one

Under which of the following conditions, Concentric Diversification would be particularly an effective strategy to pursue?

- ▶ When an organization has grown so large so quickly that major internal reorganization is needed

▶ **When sales of current products would increase intensively by adding the new related products**

- ▶ When revenues from current products/services would increase significantly by adding the new unrelated products
- ▶ When current products are in maturity stage of the product life cycle

Question No: 31 (Marks: 1) - Please choose one

Mostly large firms are initiating plans to acquire another unrelated business because it represents the most promising investment opportunity that is available to them. This type of strategic plan is known as:

▶ **Conglomerate diversification**

- ▶ Backward integration
- ▶ Concentric diversification
- ▶ Divestiture

Conglomerate Diversification

Adding new, unrelated products or services

Adding new, unrelated products or services is called *conglomerate diversification*. Some firms pursue conglomerate diversification based in part on an expectation of profits from breaking up acquired firms and selling divisions piecemeal.

Which of the following is **NOT** a situation when an organization should use an unrelated diversification strategy?

- ▶ When an organization's present channels of distribution can be used to market the new products to current customers

▶ **Revenues from current products/services would increase significantly by adding the**

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new related products

- ▶ When an organization competes in a highly competitive and/or a no-growth industry
- ▶ When the new products have counter-cyclical sales patterns compared to an organization's present products

Ref: <http://www.slideshare.net/mukeshkumar84/growth-strategy-presentation>

Revenues from current products/services would increase significantly by adding the new unrelated products

Question No: 33 (Marks: 1) - Please choose one

The company acquires or develops new products that could appeal to its current customer groups even though those new products may be technologically unrelated to the existing product lines. Which of the following best describes the statement?

- ▶ Retrenchment
- ▶ **Horizontal diversification**
- ▶ Market development
- ▶ Horizontal integration

Horizontal Diversification

Adding new, unrelated products or services for present customers

Question No: 34 (Marks: 1) - Please choose one

Mergers and acquisitions are created for all of the following reasons EXCEPT:

- ▶ For gaining new technology
- ▶ For reduction of tax obligations
- ▶ For gaining economies of scale
- ▶ **For increase in number of employees**

Question No: 35 (Marks: 1) - Please choose one

A joining of two companies through one company buying more than one half of the other company's stocks is known as:

- ▶ Monopolization
- ▶ A spin-off
- ▶ An acquisition
- ▶ **A merger**

Question No: 36 (Marks: 1) - Please choose one

Which of the following is defined as the art and science of formulating, implementing and evaluating cross-functional decisions that enable an organization to achieve its objectives?

- ▶ Strategy formulation
- ▶ Strategy evaluation
- ▶ Strategy implementation
- ▶ **Strategic management**

Question No: 37 (Marks: 1) - Please choose one

Which of the following statements describes a company's strategic vision?

- ▶ **Gives a broad, aspiration image of the future that an organization is aiming to achieve**

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- ▶ Sets forth the long-range financial and strategic performance targets that organization seeks to achieve
- ▶ Indicates the boundaries of the company's present business
- ▶ Reflects how strategic objectives are to be achieved

Question No: 38 (Marks: 1) - Please choose one
Which of the following is FALSE about vision and mission statements?

▶ **Vision statement gives the overall purpose of an organization while a mission statement describes a picture of the preferred future**

- ▶ A vision statement describes how the future will look if the organization achieves its mission and a mission statement explains what the organization does
- ▶ Mission statement answers the questions what is our business and the vision statement answers the question what do we want to become
- ▶ Mission statement explains the current position and activities of a firm whereas vision statement explains the future objective

Question No: 39 (Marks: 1) - Please choose one
Developing vision and mission statements is important because of the following reasons EXCEPT:

- ▶ They are the basis for allocating resources
- ▶ **They are useful for large firms only**
- ▶ They establish organizational culture
- ▶ They translate objectives into work structure

Question No: 40 (Marks: 1) - Please choose one
A series of ratios that measure the extent to which a firm has been financed by debt is known as:

- ▶ Activity ratios
- ▶ **Leverage ratios**
- ▶ Profitability ratios
- ▶ Liquidity ratios

PAPER 12

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Question No: 1 (Marks: 1) - Please choose one
Vision and mission statements can often found
At the back of annual report

In the front of annual reports

In executive summary

In annexure

(question # 3) http://wps.prenhall.com/bp_david_sm_11/44/11473/2937097.cw/index.html

Question No: 2 (Marks: 1) - Please choose one
Carefully prepared statements of vision and mission are widely recognized as
The last step of strategic management
Middle level steps in strategic management

The first step in strategic management

None of the mentioned options

19. Carefully prepared statements of vision and mission are widely recognized as the first step in strategic management

http://docs.google.com/viewer?a=v&q=cache:XTEoCDUDgfMJ:site.iugaza.edu.ps/melfarra/files/2010/10/final-exam-stratg-ba2009.doc+%22Carefully+prepared+statements+of+vision+and+mission+are+widely+recognize+d+%22&hl=en&gl=pk&pid=bl&srcid=ADGEESiSpPNK13n7TxwTae4UvDFHI5T5Gf9EypvYQSI-GazN-ogClrv5gXbVfEhLvJzTbc-iJ1BfhR37pR-GJAN7f5I9ymBshGJgJkY1IBkrnmQjgzA4Ocqp_hLHCPArJKIA2TdY7&sig=AHIEtbQHJHzY8jt5qMOQ26wHJEArIs54XA&pli=1

Question No: 3 (Marks: 1) - Please choose one
Environmental changes
Should change a mission statement

Should not change a mission statement

Should not have any effect on organization

None of the mentioned options

Environmental changes should not change a mission statement.

http://baehrisch.com/mediapool/85/850919/data/Spring11_StratMgt/QuestionsCh2.pdf

Question No: 4 (Marks: 1) - Please choose one
Industry analysis is also referred to as

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Internal strategic management audit

External strategic management audit

Strengths and weakness analysis

None of the mentioned options

(page 28) In this lecture we will examine the tools and concepts needed to conduct an external strategic-management audit (sometimes called environmental scanning or industry analysis).

(page 7) The process of conducting research and gathering and assimilating external information is sometimes called environmental scanning or industry analysis.

Question No: 5 (Marks: 1) - Please choose one

_____ can be the most important part of an external audit for firms that depend heavily on government contracts.

Environmental forecasts

Demographic forecasts

Technological forecasts

Political forecasts

forecasts can be the most important part of an external audit. Changes in patent laws, antitrust legislation, tax rates, and lobbying activities can affect firms significantly.

CHAPTER 3

Political forecasts can be the most important part of an external audit for firms that depend heavily on government contracts.

Ans: T

Page: 89

Question No: 6 (Marks: 1) - Please choose one

Forward integration is used by firms to gain control or ownership of:

Customers

Suppliers

Distributors

None of the mentioned options

(page 80) Gaining ownership or increased control over distributors or retailers

Question No: 7 (Marks: 1) - Please choose one

_____ can be the most important force impacting competitive advantage.

The bargaining power of consumers

The bargaining power of suppliers

The bargaining power of distributors

None of the mentioned options

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When customers are concentrated or large, or buy in volume, their bargaining power

represents a major force affecting intensity of competition in an industry

<http://mgmt.iisc.ernet.in/~piyer/MB%20401%20Strategic%20Management%20Syllabus%2026-01-2006.pdf>

Question No: 8 (Marks: 1) - Please choose one

Forecasts are educated assumptions about

Customers

Political issues

Future trends and events

None of the mentioned options

Planning is more than extrapolating from the past and present into the future. It also includes developing a mission, **forecasting future events and trends**, establishing objectives, and choosing strategies to pursue.

Forecasts are educated assumptions about future trends and events

<http://www.google.com/cse?q=Forecasts+are+educated+assumptions+about&cx=009082049742022073901%3A2x6ayxzcfd0&ie=UTF-8&hl=en-US>

Question No: 9 (Marks: 1) - Please choose one

Quantitative forecasts become _____ as historical relationships become less stable.

Less accurate

More accurate

More constant

None of the mentioned options

CHAPTER 3

Quantitative forecasts become less accurate as historical relationships become less stable.

Ans: T Page: 105

Question No: 10 (Marks: 1) - Please choose one

Globalization is a process of worldwide integration of _____ activities

Strategy formulation

Strategy implementation

Strategy evaluation

All of the above mentioned options

(PAGE#3) <http://www.scribd.com/doc/40055786/Download>

Question No: 11 (Marks: 1) - Please choose one

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The critical success factors in a Competitive Profile Matrix are often _____ as those in an EFE Matrix.

Different

Same

Identical

None of the mentioned options

(page 46) There are some important differences between the EFE and CPM.

Question No: 12 (Marks: 1) - Please choose one

Intensity of competition _____ in lower-return industries.

Is lowest

Is non-existent

Is highest

Is not important

Intensity of competition is _____ in lower-return industries.

lowest

non-existent

highest

not important

Ans: c

Page: 98

Question No: 13 (Marks: 1) - Please choose one

A _____ is a standardized, detailed set of techniques and behaviors that manage anxieties but seldom produce intended, technical consequences of practical importance.

Ritual

Rite

Metaphor

None of the mentioned options

Ritual: A standardized, detailed set of techniques and behaviors that manage anxieties, but seldom produce intended, technical consequences of practical importance

Question No: 14 (Marks: 1) - Please choose one

The only certain thing about the future of any organization is _____.

Customer

Change

Culture

Stakeholder

The only certain thing about the future of any organization is change.

Ans: T

Page: 128

Question No: 15 (Marks: 1) - Please choose one

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_____ is the management function that is most important for the _____ stage of the strategic management process.

Controlling, implementation

Evaluation, formulation

Controlling, evaluation

None of the mentioned options

Quizzes File

Question # 8 of 20 (Start time: 08:32:37 PM) Total Marks: 1

Which of these strategies is effective when the number of suppliers is small and the number of competitors is large?

Select correct option:

Conglomerate diversification

Forward integration

Backward integration

Horizontal diversification

Question # 16 of 20 (Start time: 08:34:56 PM) Total Marks: 1

Which of the following is not a key question that can reveal internal strengths and weaknesses of the marketing department?

Select correct option:

Does the firm have an effective sales organization?

Are markets segmented effectively?

Are the firm's products and services priced appropriately?

Does the firm have good liquidity?

Question # 13 of 20 (Start time: 05:43:44 PM) Total Marks: 1

Strategy formulation stage includes all of the following EXCEPT:

Select correct option:

Vision and mission

Strength and weakness

Opportunities and threats

Annual objectives

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Question # 16 of 20 (Start time: 05:44:35 PM) Total Marks: 1

All of the following would represent possible threats to the ABC Company EXCEPT which one of the following?

Select correct option:

Entrance of new competitors

Improved buyer or supplier relationships

New or revised regulations

Slow industry/market growth

Question # 20 of 20 (Start time: 05:46:00 PM) Total Marks: 1

Exclusive access to high grade natural resources is an example of which of the following?

Select correct option:

Strength

Weakness

Opportunity

Threat

Question # 10 of 20 (Start time: 05:52:41 PM) Total Marks: 1

Which of the following environment includes all those factors which affect the organization and itself affected by the organization?

Select correct option:

External environment

Social environment

Task environment

Internal environment

Question # 19 of 20 (Start time: 05:54:44 PM) Total Marks: 1

Which of the followings deals with the management of inputs, transformations and outputs that vary across industries and markets?

Select correct option:

Marketing

Finance

Operations

Distribution

Question # 7 of 20 (Start time: 06:02:40 PM) Total Marks: 1

Intuition is based on all of the following factors EXCEPT:

Select correct option:

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Past experiences
Judgments
Uncertainties
Feelings

Question # 8 of 20 (Start time: 06:03:07 PM) Total Marks: 1
In adapting to change an organization must monitor which of the following?
Select correct option:

Ongoing processes
Internal and external events
Timely changes
All of the given options

Question # 14 of 20 (Start time: 06:04:35 PM) Total Marks: 1
All of the following statements are true about a firm's mission statement EXCEPT:
Select correct option:

A mission statement does not directly contribute positively to financial performance.
A mission statement directly contributes positively to financial performance.
A mission statement should not provide useful criteria for selecting among alternative strategies.
Primary reason to develop a mission statement is not to attract the customers

Question # 15 of 20 (Start time: 06:05:08 PM) Total Marks: 1
Which of the following is an example of a narrow mission?
Select correct option:

We sell packaged pineapples ●
The firm deals in beverages
Stationery is our product
Company manufactures food items

Question # 9 of 20 (Start time: 06:09:32 PM) Total Marks: 1
Which of the following statement is TRUE about a Vision statement of a company?
Select correct option:

It concentrates on future
It defines the customers
It identify critical processes
It informs about the desired level of performance

Question # 12 of 20 (Start time: 06:10:24 PM) Total Marks: 1

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Which of the following is best identified as a statement that presents “a firm's big picture statement, describing a desired end-state, general in scope, and not restrictive”?

Select correct option:

Corporate philosophy statement

Company creed

Vision statement

Mission statement

Question # 5 of 20 (Start time: 06:20:51 PM) Total Marks: 1

All of the following fall under Pricing decisions EXCEPT:

Select correct option:

Discounts

Credit terms

Markups

Dealer relations

Question # 5 of 20 (Start time: 06:27:20 PM) Total Marks: 1

Financial ratios are helpful in analyzing the relationship among which of the following?

Select correct option:

All assets and liabilities

Profits and costs

All functional areas of business

Sales and profitability

Question # 11 of 20 (Start time: 03:31:39 PM) Total Marks: 1

Which of the following refers to the belief related to objectives setting that "the true measure of a really good strategist is the ability to solve problems"?

Select correct option:

Managing by objectives

Managing by extrapolation

Managing by crisis

Managing by subjectives

Question # 14 of 20 (Start time: 03:32:12 PM) Total Marks: 1

A system of several rites connected with a single occasion or event is known as:

Select correct option:

Myth

Ceremonial

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Saga

Legend

Question # 19 of 20 (Start time: 03:33:06 PM) Total Marks: 1

Which category of ratios measures a firm's ability to meet maturing short-term obligations?

Select correct option:

Profitability

Leverage

Liquidity

Activity

Question # 1 of 20 (Start time: 02:20:42 AM) Total Marks: 1

Which of the following directs at developing new products before competitors do at improving product quality or at improving manufacturing processes to reduce costs?

Select correct option:

Marketing

Opportunity analysis

Research and development

Management

Question # 2 of 20 (Start time: 02:21:46 AM) Total Marks: 1

All of the following are the outputs of a system EXCEPT:

Select correct option:

Tables

Charts

Data

Graphs

Question # 3 of 20 (Start time: 02:22:28 AM) Total Marks: 1

Defensive strategies include all of the following EXCEPT:

Select correct option:

Retrenchment

Acquisition

Divestiture

Liquidation

Question # 5 of 20 (Start time: 02:23:11 AM) Total Marks: 1

The XYZ Organization has a statement that describes the needs for which the

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organization was created to fill and answers the basic question of why the organization exists. XYZ is most likely to have any one of the following?

Select correct option:

Strategy

Vision statement

Mission statement

Functional tactics

Question # 6 of 20 (Start time: 02:23:23 AM) Total Marks: 1

Which group would be classified as a stakeholder?

Select correct option:

Communities

Banks

Suppliers

All of the given options

Question # 7 of 20 (Start time: 02:23:31 AM) Total Marks: 1

Which of the following statements is NOT correct about a mission statement?

Select correct option:

It contains the definition of the company's business

It is called the picture of a company's future.

It is a statement containing the company's major goals

It is known as statement of the corporate philosophy

Question # 8 of 20 (Start time: 02:23:43 AM) Total Marks: 1

Opportunity analysis is one of the basic functions of which one of the following?

Select correct option:

Computer information systems

Marketing

Production/operations

Research and development

Question # 9 of 20 (Start time: 02:24:53 AM) Total Marks: 1

Which of the following identified that "strategic management encourages forward thinking, favorable attitudes towards change and discipline to the management of business"?

Select correct option:

Greeley

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Greenly

Greenley

Greenwich

Question # 10 of 20 (Start time: 02:26:00 AM) Total Marks: 1

Financial benefits of strategic management includes all of the following EXCEPT:

Select correct option:

Progression in profitability

Improvement in employee productivity

Expansion in the sales of business

Enhancement in productivity

Question # 11 of 20 (Start time: 02:26:23 AM) Total Marks: 1

The organizations that conduct business operations across national borders are known as which of the following?

Select correct option:

Domestic firms

Multinational corporations

Parent companies

Franchises

Question # 12 of 20 (Start time: 02:26:38 AM) Total Marks: 1

Lack of access to key distribution channel indicates which of the following?

Select correct option:

Strength

Weakness

Opportunity

Threat

Question # 13 of 20 (Start time: 02:27:41 AM) Total Marks: 1

Which of the following is NOT a characteristic of well-constructed goals?

Select correct option:

Address important issues

Easy to remember

Precise and measurable

Challenging but realistic

Question # 14 of 20 (Start time: 02:27:59 AM) Total Marks: 1

Principles of conduct that guide decision-making are known as:

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Select correct option:

Human rights

Business ethics

The constitution

Social responsibility

Question # 15 of 20 (Start time: 02:28:17 AM) Total Marks: 1

Which of the following decisions determine the amount of funds that are retained in a firm compared to the amount paid out to stockholders?

Select correct option:

Financing

Investment

Capital

Dividend

Question # 16 of 20 (Start time: 02:29:04 AM) Total Marks: 1

What is the systematic gathering, recording, and analyzing of data about problems relating to the marketing of goods and services?

Select correct option:

Management

Planning

Marketing Research

Market segmentation

Question # 17 of 20 (Start time: 02:29:44 AM) Total Marks: 1

Where an organization takes into account the effect of its strategic decisions on the society, the firm is taking care of which of these?

Select correct option:

Corporate governance

Business policy

Business ethics

Social policy

Question # 18 of 20 (Start time: 02:30:08 AM) Total Marks: 1

Which of the following term represents the enduring statement of purpose that distinguish one business from other similar firms?

Select correct option:

Vision

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Strategy

Mission

Tactics

Question # 19 of 20 (Start time: 02:30:25 AM) Total Marks: 1

Which of the following are the factors that concern the nature and direction of the economy in which a firm operates?

Select correct option:

Technological

Ecological

Social

Economic

Question # 20 of 20 (Start time: 02:30:40 AM) Total Marks: 1

Local, state, and national elections, world oil, currency, and labor markets, number of patents, special tariffs are the examples of which one of the following?

Select correct option:

Economic forces

Social, cultural and, demographic forces

Political, governmental, and legal forces

Competitive forces

Question # 1 of 20 (Start time: 02:47:34 AM) Total Marks: 1

All of the following are the basic functions of marketing EXCEPT:

Select correct option:

Selling products/services

Product and service planning

Marketing research

Arranging for finance

Question # 2 of 20 (Start time: 02:48:01 AM) Total Marks: 1

Which of the following is the benefit of strategic management?

Select correct option:

Fewer complexes

More complex

Less static

More profitable

Question # 3 of 20 (Start time: 02:48:08 AM) Total Marks: 1

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The analysis of industry's major competitors' strengths may give an insight of which one of these?

Select correct option:

Key threats for the firm

Key opportunities for the firm

Both opportunities and strengths for the firm

None of the given options

Question # 4 of 20 (Start time: 02:48:22 AM) Total Marks: 1

Which of the following is the process of influencing people to accomplish specific objectives?

Select correct option:

Staffing

Motivating

Controlling

Organizing

Question # 5 of 20 (Start time: 02:49:13 AM) Total Marks: 1

"A Good mission statement identifies the utility of a firm's products to its customers"; which of the following represents this statement?

Select correct option:

Organization's philosophy

Customer orientation

Social policy

Declaration of attitude

Question # 6 of 20 (Start time: 02:49:30 AM) Total Marks: 1

Which category of ratios measures "how effectively a firm can maintain its economic position in the growth of the economy and industry"?

Select correct option:

Liquidity

Leverage

Activity

Growth

Question # 7 of 20 (Start time: 02:50:43 AM) Total Marks: 1

Of the following, which one would NOT be considered one of the components of a mission statement?

Select correct option:

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The target market for XYZ is oil and gas producers as well as producers of chemicals
XYZ shall hire only those individuals who have with sufficient educational levels so as to be of benefit to our customers

The customers of XYZ shall include global and local consumers of gas and oil products and domestic users of nontoxic chemicals

The technologies utilized by XYZ shall focus upon development of alternative sources of gas and oil so as to remain competitive within the industry

Question # 8 of 20 (Start time: 02:50:58 AM) Total Marks: 1

When the Chief Executive of a chain of pharmacies decided to sell off or close some of the locations that were not profitable, he was performing which of the management function?

Select correct option:

Leading

Planning

Controlling

Organizing

Question # 9 of 20 (Start time: 02:52:09 AM) Total Marks: 1

Establishing and implementing ways of making things work is known as:

Select correct option:

Planning

Organizing

Leading

Controlling

Question # 10 of 20 (Start time: 02:52:51 AM) Total Marks: 1

Buyers can exercise high bargaining power over their suppliers under which one of the following conditions?

Select correct option:

When there are many good substitutes of raw material

There are few buyers in the market

They have few suppliers to choose from

There is a high concentration of suppliers

Question # 11 of 20 (Start time: 02:53:42 AM) Total Marks: 1

Which of the following period strategic management was considered to be cure for all problems?

Select correct option:

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Mid 1950s to mid 1960s

Mid 1960s to mid 1970s

Mid 1970s to mid 1980s

Mid 1980s to mid 1990s

Question # 12 of 20 (Start time: 02:53:49 AM) Total Marks: 1

Which of the following is NOT a component of external environment analysis?

Select correct option:

Customer satisfaction feedback

Global impacts

Legal issues within the industry

Competitive position of rival companies

Question # 13 of 20 (Start time: 02:54:01 AM) Total Marks: 1

Investment decisions are also known as:

Select correct option:

Business finance

Capital structure

Capital budgeting

Dividend policy

Question # 14 of 20 (Start time: 02:54:36 AM) Total Marks: 1

Effective mission statements don't have one of the following features:

Select correct option:

Generate range of feasible strategic alternatives

Reconcile interests among diverse stakeholders

What does the firm want to become

Provide criteria for selecting strategies

Question # 15 of 20 (Start time: 02:54:50 AM) Total Marks: 1

Ethnic balance is affected due to which of the following?

Select correct option:

Change in ethnic values

Awareness of ethnic norms

Migration of the people towards different areas

Introduction of new laws relating to ethnicity

Question # 16 of 20 (Start time: 02:54:57 AM) Total Marks: 1

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Principles of conduct that guide decision-making are known as:

Select correct option:

Human rights

Business ethics

The constitution

Social responsibility

Question # 17 of 20 (Start time: 02:55:03 AM) Total Marks: 1

Which of the following can be considered one of the factors of external opportunities and threats of an organization?

Select correct option:

Production/ operations

Research & development

Competitive trends

Management information system

Question # 18 of 20 (Start time: 02:55:26 AM) Total Marks: 1

Which of the following ties all business functions together and provides the basis for all managerial decisions?

Select correct option:

Marketing

Information

Technology

Workforce

Question # 19 of 20 (Start time: 02:56:19 AM) Total Marks: 1

To whom a planning horizon of two to five years applies?

Select correct option:

Top management

Middle management

Lower management

All levels

Question # 20 of 20 (Start time: 02:57:39 AM) Total Marks: 1

When an industry relies heavily on government contracts, which of the following is important for the firm to foresee as a part of its external audit?

Select correct option:

Economic forces

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Political forces

Technological forces

Competitive forces

Question # 1 of 20 (Start time: 06:11:37 PM) Total Marks: 1

Which of the following can reveal the demographic characteristics of an organization's customers?

Select correct option:

Customer profiling

Test marketing

Market development

The vision statement

Question # 2 of 20 (Start time: 06:12:37 PM) Total Marks: 1

Which of the following is the greatest advantage of international operations?

Select correct option:

Reduced tariffs and taxes

Access to global business practices

Gaining new customers

Less-intense competition

Question # 3 of 20 (Start time: 06:12:54 PM) Total Marks: 1

Which of the following can be considered one of the factors of external opportunities and threats of an organization?

Select correct option:

Production/ operations

Research & development

Competitive trends

Management information system

Question # 4 of 20 (Start time: 06:13:08 PM) Total Marks: 1

In the process of developing a mission statement, which of the following is CORRECT?

Select correct option:

To involve as few managers as possible

To involve as many managers as possible

To involve upper-level management only

To involve the board of directors only

Question # 5 of 20 (Start time: 06:13:35 PM) Total Marks: 1

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What is the range for a firm's total weighted score in an External Factor Evaluation Matrix?

Select correct option:

0 to 5

0 to 4

1 to 5

1 to 4

Question # 6 of 20 (Start time: 06:14:47 PM) Total Marks: 1

When the Chief Executive of a chain of pharmacies decided to sell off or close some of the locations that were not profitable, he was performing which of the management function?

Select correct option:

Leading

Planning

Controlling

Organizing

Question # 7 of 20 (Start time: 06:14:55 PM) Total Marks: 1

In which of the following phase of strategic management, annual objectives are especially important?

Select correct option:

Formulation

Evaluation

Implementation

Management

Question # 8 of 20 (Start time: 06:15:10 PM) Total Marks: 1

Choose the economic variable from the list.

Select correct option:

Attitudes toward business

Attitudes toward product quality

Population changes by race

Stock market trends

Question # 9 of 20 (Start time: 06:15:25 PM) Total Marks: 1

Which component of a mission statement addresses the firm's distinctive competence or major competitive advantage?

Select correct option:

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Technology
Philosophy
Customers
Self-concept

Question # 10 of 20 (Start time: 06:15:38 PM) Total Marks: 1

HTML stands for which of the following?

Select correct option:

Hybrid text markup language
Hypertext Markup Language
Hyper text manufacture language
Highly technical markup language

Question # 11 of 20 (Start time: 06:15:45 PM) Total Marks: 1

In Competitive Profile Matrix, the rating 4 indicates what?

Select correct option:

Major weakness
Major strength
Minor strength
Minor weakness

Question # 12 of 20 (Start time: 06:17:08 PM) Total Marks: 1

Effective mission statements don't have one of the following features:

Select correct option:

Generate range of feasible strategic alternatives
Reconcile interests among diverse stakeholders
What does the firm want to become
Provide criteria for selecting strategies

Question # 13 of 20 (Start time: 06:17:20 PM) Total Marks: 1

Corporate social policy should be designed and articulated during which phase of strategic management?

Select correct option:

Implementation
Formulation
Evaluation
Management

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Question # 14 of 20 (Start time: 06:17:33 PM) Total Marks: 1

“A desired future state that the organization attempts to realize”. Identify the term relevant to the given statement.

Select correct option:

Goal

Strategy

Policy

Procedure

Question # 15 of 20 (Start time: 06:17:46 PM) Total Marks: 1

Identify the stages of strategic management process in a precise sequence.

Select correct option:

Strategy evaluation, strategy formulation & strategy implementation

Strategy evaluation, strategy implementation & strategy formulation

Strategy formulation, strategy implementation & strategy evaluation

Strategy implementation, strategy evaluation & strategy formulation

Question # 16 of 20 (Start time: 06:18:00 PM) Total Marks: 1

Of the following, which one would NOT be considered one of the components of a mission statement?

Select correct option:

The target market for XYZ is oil and gas producers as well as producers of chemicals
XYZ shall hire only those individuals who have with sufficient educational levels so as to be of benefit to our customers

The customers of XYZ shall include global and local consumers of gas and oil products and domestic users of nontoxic chemicals

The technologies utilized by XYZ shall focus upon development of alternative sources of gas and oil so as to remain competitive within the industry

Question # 17 of 20 (Start time: 06:18:06 PM) Total Marks: 1

While preparing an External Factor Evaluation matrix, a total score of 0.8 indicates what?

Select correct option:

Firm is taking advantages of strengths and avoiding threats

Firm is not taking advantages of opportunities and is avoiding threats

Firm is not taking advantages of opportunities and is not avoiding threats

Firm is taking advantage of opportunities and is avoiding the threats

Question # 18 of 20 (Start time: 06:19:27 PM) Total Marks: 1

All of the following are the key opportunities or threats in external environment because

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of Political, Govt. & Legal force EXCEPT:

Select correct option:

Tax rates

Trust in government

Pak-India relationships

Patent laws

Question # 19 of 20 (Start time: 06:19:44 PM) Total Marks: 1

Identify the term that is known as a “mean of providing guidance to actions and procedures, including how resources are to be allocated and how tasks assigned to the organization might be accomplished”.

Select correct option:

Aspirations

Objectives

Policies

Goals

Question # 20 of 20 (Start time: 06:19:57 PM) Total Marks: 1

Opportunity analysis is one of the basic functions of which one of the following?

Select correct option:

Computer information systems

Marketing

Production/operations

Research and development

Question # 1 of 20 (Start time: 06:51:00 PM) Total Marks: 1

Total weighted scores of IFE matrix below 2.5 characterizes an organizations as:

Select correct option:

Organization is externally weak

Organization is internally weak

Organization is internally strong

Organization is externally strong

Question # 2 of 20 (Start time: 06:52:00 PM) Total Marks: 1

What happens to the demand for discretionary goods when interest rates rise?

Select correct option:

Rises

Declines

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Remains the same
First rises then declines

Question # 3 of 20 (Start time: 06:52:13 PM) Total Marks: 1
The mission statement answers which of the following question?
Select correct option:

What is our business?

How can we improve ourselves?

What do we want to become?

Who are our stakeholders?

Question # 4 of 20 (Start time: 06:52:28 PM) Total Marks: 1
Identify the stages of strategic management process in a precise sequence.
Select correct option:

Strategy evaluation, strategy formulation & strategy implementation

Strategy evaluation, strategy implementation & strategy formulation

Strategy formulation, strategy implementation & strategy evaluation

Strategy implementation, strategy evaluation & strategy formulation

Question # 5 of 20 (Start time: 06:52:34 PM) Total Marks: 1
All of the following are the key questions that can reveal internal strengths and weaknesses in the management department EXCEPT:
Select correct option:

Is the organization's structure appropriate?

Are reward and control mechanisms effective?

Are the organization's products positioned well?

Does the firm use strategic management concepts?

Question # 6 of 20 (Start time: 06:53:23 PM) Total Marks: 1
Integration strategies allow a firm to gain control over all of the following EXCEPT:
Select correct option:

Distributors

Investors

Suppliers

Competitors

Question # 7 of 20 (Start time: 06:54:01 PM) Total Marks: 1
What is the first step in the comprehensive strategic-management model?
Select correct option:

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Performing external audits
Developing vision and mission statements
Performing internal audits
Measuring and evaluating performance

Question # 8 of 20 (Start time: 06:54:15 PM) Total Marks: 1
Lack of access to key distribution channel indicates which of the following?
Select correct option:

Strength
Weakness
Opportunity
Threat

Question # 9 of 20 (Start time: 06:54:20 PM) Total Marks: 1
Which of the following refers to determining the best capital structure for the company?
Select correct option:

Restructuring decisions
Financing decisions
Strategic decision
Investment decision

Question # 10 of 20 (Start time: 06:54:53 PM) Total Marks: 1
All of the following are functional support roles of Management Information System
EXCEPT:
Select correct option:

Recording and storing accounting records
Recording and storing inventory data
Recording and storing business intelligence data
The enhanced ability to explore "what if"

Question # 11 of 20 (Start time: 06:56:10 PM) Total Marks: 1
Which one of the following area can be the weakness of a firm?
Select correct option:

Changing lifestyle
High oil prices
Ineffective Marketing
Increasing pollution

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Question # 12 of 20 (Start time: 06:56:51 PM) Total Marks: 1

All of the following are the types of Profitability ratios EXCEPT:

Select correct option:

Net profit margin

Inventory turnover

Return on total assets

Earnings per share

Question # 13 of 20 (Start time: 06:57:48 PM) Total Marks: 1

Which of the following can be best described as short-term in nature?

Select correct option:

Mission statements

Annual objectives

Strategies

Vision statement

Question # 14 of 20 (Start time: 06:58:02 PM) Total Marks: 1

The analysis of industry's major competitors' strengths may give an insight of which one of these?

Select correct option:

Key threats for the firm

Key opportunities for the firm

Both opportunities and strengths for the firm

None of the given options

Question # 15 of 20 (Start time: 06:58:08 PM) Total Marks: 1

Which of the following are the factors that concern the nature and direction of the economy in which a firm operates?

Select correct option:

Technological

Ecological

Social

Economic

Question # 16 of 20 (Start time: 06:58:18 PM) Total Marks: 1

The purpose of an external audit is to prepare a list of which of the following?

Select correct option:

Opportunities and weaknesses

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Threats and strengths

Opportunities and threats

Strengths and weaknesses

Question # 17 of 20 (Start time: 06:58:31 PM) Total Marks: 1

HTML stands for which of the following?

Select correct option:

Hybrid text markup language

Hypertext Markup Language

Hyper text manufacture language

Highly technical markup language

Question # 18 of 20 (Start time: 06:58:41 PM) Total Marks: 1

Which of the following is NOT a component of external environment analysis?

Select correct option:

Customer satisfaction feedback

Global impacts

Legal issues within the industry

Competitive position of rival companies

Question # 19 of 20 (Start time: 06:58:48 PM) Total Marks: 1

Internal strengths and weaknesses that can significantly benefit or harm an organization may include all of the following EXCEPT:

Select correct option:

Production/ operations

Research & development

E-commerce

Management information system

Question # 20 of 20 (Start time: 06:59:00 PM) Total Marks: 1

Assigning a rate=2 in IFE matrix indicates what?

Select correct option:

A major weakness

A minor weakness

A minor strength

A major strength

Question # 1 of 20 (Start time: 07:27:50 PM) Total Marks: 1

All of the following are the key opportunities or threats in external environment because

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of Political, Govt. & Legal force EXCEPT:

Select correct option:

Tax rates

Trust in government

Pak-India relationships

Patent laws

Question # 2 of 20 (Start time: 07:28:02 PM) Total Marks: 1

Which statement is CORRECT about strategic-management process?

Select correct option:

It occurs once a year

It is a continuous process

It applies mostly to large business

It applies mostly to small businesses

Question # 3 of 20 (Start time: 07:28:15 PM) Total Marks: 1

Which of the following is the first step in the controlling function of management?

Select correct option:

Take corrective actions

Restrict breaks employees take

Evaluate expense reports

Establish performance standards

Question # 4 of 20 (Start time: 07:29:23 PM) Total Marks: 1

What happens to the demand for discretionary goods when interest rates rise?

Select correct option:

Rises

Declines

Remains the same

First rises then declines

Question # 5 of 20 (Start time: 07:29:30 PM) Total Marks: 1

Which component of a mission statement addresses the firm's distinctive competence or major competitive advantage?

Select correct option:

Technology

Philosophy

Customers

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Self-concept

Question # 6 of 20 (Start time: 07:29:44 PM) Total Marks: 1

In which of the following phase of strategic management, annual objectives are especially important?

Select correct option:

Formulation

Evaluation

Implementation

Management

Question # 7 of 20 (Start time: 07:29:49 PM) Total Marks: 1

While preparing an External Factor Evaluation matrix, a total score of 0.8 indicates what?

Select correct option:

Firm is taking advantages of strengths and avoiding threats

Firm is not taking advantages of opportunities and is avoiding threats

Firm is not taking advantages of opportunities and is not avoiding threats

Firm is taking advantage of opportunities and is avoiding the threats

Question # 8 of 20 (Start time: 07:29:55 PM) Total Marks: 1

Which of the following is one of the Political, Governmental & legal factors?

Select correct option:

Ethical concerns

Traffic congestion

Lobbying activities

Average level of education

Question # 9 of 20 (Start time: 07:30:10 PM) Total Marks: 1

Which of the following statements is NOT correct about a mission statement?

Select correct option:

It contains the definition of the company's business

It is called the picture of a company's future.

It is a statement containing the company's major goals

It is known as statement of the corporate philosophy

Question # 10 of 20 (Start time: 07:30:25 PM) Total Marks: 1

Which of the following identified that “strategic management encourages forward thinking, favorable attitudes towards change and discipline to the management of business”?

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Select correct option:

- Greeley
- Greenly
- Greenley**
- Greenwich

Question # 11 of 20 (Start time: 07:30:31 PM) Total Marks: 1

Which group would be classified as a stakeholder?

Select correct option:

- Communities
- Banks
- Suppliers
- All of the given options**

Question # 12 of 20 (Start time: 07:30:38 PM) Total Marks: 1

Integration strategies are sometimes collectively referred to as which of these strategies?

Select correct option:

- Horizontal integration
- Forward integration
- Hierarchical integration
- Vertical integration**

Question # 13 of 20 (Start time: 07:31:24 PM) Total Marks: 1

All of the specified approaches could be used to determine R&D budget allocation

EXCEPT:

Select correct option:

- Financing as many projects as possible
- Using percentage-of-sales method
- Budgeting irrelatives to competitors**
- Deciding how many successful new products are needed

Question # 14 of 20 (Start time: 07:32:39 PM) Total Marks: 1

What is the first step in the comprehensive strategic-management model?

Select correct option:

- Performing external audits
- Developing vision and mission statements**
- Performing internal audits
- Measuring and evaluating performance

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Question # 15 of 20 (Start time: 07:32:46 PM) Total Marks: 1

Which of the following period strategic management was considered to be cure for all problems?

Select correct option:

Mid 1950s to mid 1960s

Mid 1960s to mid 1970s

Mid 1970s to mid 1980s

Mid 1980s to mid 1990s

Question # 16 of 20 (Start time: 07:32:52 PM) Total Marks: 1

Which of the following can be the weakness of an organization?

Select correct option:

Price war

Poor location of business

Increased trade barriers

Innovative substitute product

Question # 17 of 20 (Start time: 07:33:33 PM) Total Marks: 1

In the process of developing a mission statement, which of the following is CORRECT?

Select correct option:

To involve as few managers as possible

To involve as many managers as possible

To involve upper-level management only

To involve the board of directors only

Question # 18 of 20 (Start time: 07:33:42 PM) Total Marks: 1

When an industry relies heavily on government contracts, which of the following is important for the firm to foresee as a part of its external audit?

Select correct option:

Economic forces

Political forces

Technological forces

Competitive forces

Question # 19 of 20 (Start time: 07:33:56 PM) Total Marks: 1

Test marketing is commonly applied by which of the following companies?

Select correct option:

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Industrial goods companies

Consumer goods companies

Public sector companies

Private sector companies

Question # 20 of 20 (Start time: 07:34:49 PM) Total Marks: 1

Technological advancements can create which of the following advantage besides many other existing powerful advantages for the businesses?

Select correct option:

Economic

Competitive

Social

Environmental

Question # 1 of 20 (Start time: 08:20:13 PM) Total Marks: 1

HTML stands for which of the following?

Select correct option:

Hybrid text markup language

Hypertext Markup Language

Hyper text manufacture language

Highly technical markup language

Question # 2 of 20 (Start time: 08:20:19 PM) Total Marks: 1

Which category of ratios measures “how effectively a firm can maintain its economic position in the growth of the economy and industry”?

Select correct option:

Liquidity

Leverage

Activity

Growth

Question # 3 of 20 (Start time: 08:20:50 PM) Total Marks: 1

Which of the following marketing entity is NOT an intermediary?

Select correct option:

Brokers

Agents

Producer

Vendors

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Question # 4 of 20 (Start time: 08:22:09 PM) Total Marks: 1

Which of the following is the best example for achieving long-term objectives?

Select correct option:

Strengths

Strategies

Policies

Opportunities

Question # 5 of 20 (Start time: 08:22:23 PM) Total Marks: 1

Developing a vision and a mission statement is important because of the following reasons EXCEPT:

Select correct option:

They are useful for large firms only

They establish organizational culture

They are the basis for allocating resources

They translate objectives into work structure

Question # 6 of 20 (Start time: 08:23:20 PM) Total Marks: 1

All of the specified approaches could be used to determine R&D budget allocation EXCEPT:

Select correct option:

Financing as many projects as possible

Using percentage-of-sales method

Budgeting irrelative to competitors

Deciding how many successful new products are needed

Question # 7 of 20 (Start time: 08:23:27 PM) Total Marks: 1

Which of the following refers to the belief related to objectives setting that "the future is laden with great uncertainty and that if we try and do not succeed, then we hope our second (or third) attempt will succeed"?

Select correct option:

Managing by hope

Managing by extrapolation

Managing by crisis

Managing by subjectives

Question # 8 of 20 (Start time: 08:24:26 PM) Total Marks: 1

Which of the following can be the weakness of an organization?

Select correct option:

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Price war

Poor location of business

Increased trade barriers

Innovative substitute product

Question # 9 of 20 (Start time: 08:24:32 PM) Total Marks: 1

Which of the following step in the strategic development process involves mobilizing employees and managers to put strategies into action?

Select correct option:

Formulating strategy

Strategy evaluation

Implementing strategy

Strategy planning

Question # 10 of 20 (Start time: 08:24:46 PM) Total Marks: 1

Of the following, which one would NOT be considered one of the components of a mission statement?

Select correct option:

The target market for XYZ is oil and gas producers as well as producers of chemicals
XYZ shall hire only those individuals who have with sufficient educational levels so as to be of benefit to our customers

The customers of XYZ shall include global and local consumers of gas and oil products and domestic users of nontoxic chemicals

The technologies utilized by XYZ shall focus upon development of alternative sources of gas and oil so as to remain competitive within the industry

Question # 11 of 20 (Start time: 08:24:52 PM) Total Marks: 1

The social factors that affect a firm involve all of the following EXCEPT:

Select correct option:

Attitudes of people in the external environment

Lifestyles of people

Per capita income

Values and beliefs of persons outside the firm

Question # 12 of 20 (Start time: 08:25:07 PM) Total Marks: 1

Which of the following is the decision support role of management information system?

Select correct option:

Processing marketing records into marketing plans

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Allowing users to ask "What if" questions

Recording and storing such human resource records

Processing operations records into production schedules

Question # 13 of 20 (Start time: 08:26:04 PM) Total Marks: 1

Which of the following can be considered one of the factors of external opportunities and threats of an organization?

Select correct option:

Production/ operations

Research & development

Competitive trends

Management information system

Question # 14 of 20 (Start time: 08:26:17 PM) Total Marks: 1

All of the following are the types of Profitability ratios EXCEPT:

Select correct option:

Net profit margin

Inventory turnover

Return on total assets

Earnings per share

Question # 15 of 20 (Start time: 08:26:23 PM) Total Marks: 1

External assessment is performed in which of the strategic management phase?

Select correct option:

Strategy formulation stage

Strategy implementation stage

Strategy evaluation stage

All of the given options

Question # 16 of 20 (Start time: 08:26:35 PM) Total Marks: 1

Strategist is an individual who is involved in the strategic management process, thus may be known as:

Select correct option:

Member board of director

President

Division manager

All of the given options

Question # 17 of 20 (Start time: 08:26:51 PM) Total Marks: 1

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The XYZ Organization has a statement that describes the needs for which the organization was created to fill and answers the basic question of why the organization exists. XYZ is most likely to have any one of the following?

Select correct option:

- Strategy
- Vision statement
- Mission statement**
- Functional tactics

Question # 18 of 20 (Start time: 08:27:04 PM) Total Marks: 1

Technological advancements can create which of the following advantage besides many other existing powerful advantages for the businesses?

Select correct option:

- Economic
- Competitive**
- Social
- Environmental

Question # 19 of 20 (Start time: 08:27:12 PM) Total Marks: 1

Which of the following is not a strategy-implementation activity?

Select correct option:

- Long term goals and objectives**
- Developing strategy supportive culture
- Redirecting marketing efforts
- Developing and utilizing information system

Question # 20 of 20 (Start time: 08:27:28 PM) Total Marks: 1

Which type of trend can be exemplified by the increase in average level of education in a society?

Select correct option:

- Social**
- Economic
- Cultural
- Technological

Question # 1 of 20 (Start time: 08:50:33 PM) Total Marks: 1

Which of the following can be considered one of the factors of external opportunities and threats of an organization?

Select correct option:

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Production/ operations
Research & development
Competitive trends
Management information system

Question # 2 of 20 (Start time: 08:50:40 PM) Total Marks: 1
Backward integration is effective in all of the following situations EXCEPT:
Select correct option:

When an organization competes in an industry that is growing rapidly
When an organization needs to acquire a needed resource quickly
When the advantage of stable prices are not important
When present suppliers have high profit margins

Question # 3 of 20 (Start time: 08:51:54 PM) Total Marks: 1
Developing a vision and a mission statement is important because of the following reasons EXCEPT:
Select correct option:

They are useful for large firms only
They establish organizational culture
They are the basis for allocating resources
They translate objectives into work structure

Question # 4 of 20 (Start time: 08:52:09 PM) Total Marks: 1
The XYZ Organization has a statement that describes the needs for which the organization was created to fill and answers the basic question of why the organization exists. XYZ is most likely to have any one of the following?
Select correct option:

Strategy
Vision statement
Mission statement
Functional tactics

Question # 5 of 20 (Start time: 08:52:17 PM) Total Marks: 1
Which one of the following is NOT a basic mission of a competitive intelligence program?
Select correct option:

To provide a general understanding of an industry
To provide a general understanding of a company's competitors

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To identify industry executives who could be hired by the firm

To identify potential moves a competitor might make that would endanger a firm

Question # 6 of 20 (Start time: 08:52:36 PM) Total Marks: 1

Which of the following can be the weakness of an organization?

Select correct option:

Price war

Poor location of business

Increased trade barriers

Innovative substitute product

Question # 7 of 20 (Start time: 08:52:42 PM) Total Marks: 1

Strategic management is the art and science of formulating, implementing and evaluating cross-functional decisions which is usually done by all of the following EXCEPT:

Select correct option:

Chairman of the company

Board of directors

Chief executive officer

Marketing officer

Question # 8 of 20 (Start time: 08:52:57 PM) Total Marks: 1

Which of the following is the first step in the controlling function of management?

Select correct option:

Take corrective actions

Restrict breaks employees take

Evaluate expense reports

Establish performance standards

Question # 9 of 20 (Start time: 08:53:13 PM) Total Marks: 1

Which of the following is the greatest advantage of international operations?

Select correct option:

Reduced tariffs and taxes

Access to global business practices

Gaining new customers

Less-intense competition

Question # 10 of 20 (Start time: 08:53:19 PM) Total Marks: 1

Which of the following groups represents the stakeholders of a company?

Select correct option:

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The owners of the company

The people who purchases the shares of the company

The people who have a special stake or claim on the company

Are the people who are in the management a company

Question # 11 of 20 (Start time: 08:54:43 PM) Total Marks: 1

For the past four years the ABC Corporation has been planning to expand its operations in order to reach out to the world market. Essentially, the ABC Corporation desires to do what?

Select correct option:

Become an online business

Become a brick-n-mortar business

Embrace globalization

Become a click-n-mortar business

Question # 12 of 20 (Start time: 08:55:06 PM) Total Marks: 1

Which of the following are the five forces that affect the level of competition in an industry?

Select correct option:

Threat of entrants; power of buyers; power of suppliers; threat of substitutes; competitive rivalry

Threat of buyers; power of entry; power of substitutes; threat of suppliers; threat of recession

Threat of recession; power of buyers; power of suppliers; threat of management failure; competitive rivalry

Threat of entry; power of buyers; power of suppliers; threat of substitutes; government action

Question # 13 of 20 (Start time: 08:55:38 PM) Total Marks: 1

Reasons due to which some firms do “No Strategic Planning” incorporate all of the following EXCEPT:

Select correct option:

Wastage of time

Fire-fighting

Content with success

Privileged reward structures

Question # 14 of 20 (Start time: 08:55:55 PM) Total Marks: 1

The total weighted score of IFE matrix developed for XYZ corporation is 3.5. Which of

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the following statement is TRUE about XYZ Corporation in the light of IFE matrix total weighted score?

Select correct option:

Corporation has strong external position

Corporation has weak internal position

Corporation has strong internal position

Corporation has weak external position

Question # 15 of 20 (Start time: 08:56:56 PM) Total Marks: 1

What is the systematic gathering, recording, and analyzing of data about problems relating to the marketing of goods and services?

Select correct option:

Management

Planning

Marketing Research

Market segmentation

Question # 16 of 20 (Start time: 08:57:12 PM) Total Marks: 1

All of the following are included in the five functions of the management process EXCEPT:

Select correct option:

Planning

Organizing

Leading

Delegating

Question # 17 of 20 (Start time: 08:57:36 PM) Total Marks: 1

Which of the following categories of ratios includes return on total assets and return on stockholders' equity as its types?

Select correct option:

Profitability

Leverage

Growth

Liquidity

Question # 18 of 20 (Start time: 08:58:37 PM) Total Marks: 1

Which of the following is NOT a characteristic of well-constructed goals?

Select correct option:

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Address important issues

Easy to remember

Precise and measurable

Challenging but realistic

Question # 19 of 20 (Start time: 08:58:44 PM) Total Marks: 1

Which of the following is the highest possible weighted score for the organization in IFE matrix?

Select correct option:

1.0

1.5

2.5

4.0

Question # 20 of 20 (Start time: 08:59:04 PM) Total Marks: 1

All of these are pitfalls an organization should avoid in strategic planning EXCEPT:

Select correct option:

Using plans as a standard for measuring performance.

Using strategic planning to gain control over decisions and resources

Failing to involve key employees in all phases of planning

Being so formal in planning that flexibility and creativity are stifled

Question # 1 of 20 (Start time: 09:20:32 PM) Total Marks: 1

Which of the following is the greatest advantage of international operations?

Select correct option:

Reduced tariffs and taxes

Access to global business practices

Gaining new customers

Less-intense competition

Question # 2 of 20 (Start time: 09:20:42 PM) Total Marks: 1

Non-financial benefits of strategic management includes all of the following EXCEPT:

Select correct option:

Better awareness of external threats

Enhanced awareness of threats

Reduced resistance to change

Increase in sales

Question # 3 of 20 (Start time: 09:20:48 PM) Total Marks: 1

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Which one variable falls under the category of the Social, Cultural, Demographic, and Environmental Variable?

Select correct option:

Propensity of people to spend

Buying habits

Level of disposable income

Income differences by region

Question # 4 of 20 (Start time: 09:21:06 PM) Total Marks: 1

All of these are pitfalls an organization should avoid in strategic planning EXCEPT:

Select correct option:

Using plans as a standard for measuring performance.

Using strategic planning to gain control over decisions and resources

Failing to involve key employees in all phases of planning

Being so formal in planning that flexibility and creativity are stifled

Question # 5 of 20 (Start time: 09:21:13 PM) Total Marks: 1

What are historical narratives describing the unique accomplishments of a group and its leaders, usually in heroic terms?

Select correct option:

Rites

Sagas

Stories

Myths

Question # 6 of 20 (Start time: 09:22:26 PM) Total Marks: 1

Which of the following directs at developing new products before competitors do at improving product quality or at improving manufacturing processes to reduce costs?

Select correct option:

Marketing

Opportunity analysis

Research and development

Management

Question # 7 of 20 (Start time: 09:22:47 PM) Total Marks: 1

What is the systematic gathering, recording, and analyzing of data about problems relating to the marketing of goods and services?

Select correct option:

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Management

Planning

Marketing Research

Market segmentation

Question # 8 of 20 (Start time: 09:22:57 PM) Total Marks: 1

All of the following are the types of Profitability ratios EXCEPT:

Select correct option:

Net profit margin

Inventory turnover

Return on total assets

Earnings per share

Question # 9 of 20 (Start time: 09:23:08 PM) Total Marks: 1

Lack of access to key distribution channel indicates which of the following?

Select correct option:

Strength

Weakness

Opportunity

Threat

Question # 10 of 20 (Start time: 09:23:15 PM) Total Marks: 1

All of the following are included in the five functions of the management process EXCEPT:

Select correct option:

Planning

Organizing

Leading

Delegating

Question # 11 of 20 (Start time: 09:23:29 PM) Total Marks: 1

All of the following are the outputs of a system EXCEPT:

Select correct option:

Tables

Charts

Data

Graphs

Question # 12 of 20 (Start time: 09:23:47 PM) Total Marks: 1

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Which of the following refers to the belief related to objectives setting that "the future is laden with great uncertainty and that if we try and do not succeed, then we hope our second (or third) attempt will succeed"?

Select correct option:

Managing by hope

Managing by extrapolation

Managing by crisis

Managing by subjectives

Question # 13 of 20 (Start time: 09:23:54 PM) Total Marks: 1

Din Mohammad, a farmer sells his crops at the local market rather than to a distribution center. This action of Din Mohammad comes under which of the following?

Select correct option:

Backward integration

Product development

Forward integration

Horizontal integration

Question # 14 of 20 (Start time: 09:24:39 PM) Total Marks: 1

Which of the following best describes this statement; "a Systematic and ethical process for gathering and analyzing information about the competition's activities and general business trends to further a business' own goals"?

Select correct option:

External assessment

Industry analysis

Competitive intelligence program

Business ethics

Question # 15 of 20 (Start time: 09:25:01 PM) Total Marks: 1

Which of the following are the five forces that affect the level of competition in an industry?

Select correct option:

Threat of entrants; power of buyers; power of suppliers; threat of substitutes; competitive rivalry

Threat of buyers; power of entry; power of substitutes; threat of suppliers; threat of recession

Threat of recession; power of buyers; power of suppliers; threat of management failure; competitive rivalry

Threat of entry; power of buyers; power of suppliers; threat of substitutes; government

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action

Question # 16 of 20 (Start time: 09:25:07 PM) Total Marks: 1

Which of the following refers to a functional support role of an information system?
Select correct option:

What if...?" questions

What is the capacity of plant?

What do we do?

What if tax rate increases by 10%?

\

Question # 17 of 20 (Start time: 09:25:21 PM) Total Marks: 1

Which of the following is the decision support role of management information system?
Select correct option:

Processing marketing records into marketing plans

Allowing users to ask "What if" questions

Recording and storing such human resource records

Processing operations records into production schedules

Question # 18 of 20 (Start time: 09:25:36 PM) Total Marks: 1

During which stage of strategic management, firm's specific internal strengths and weaknesses are determined?

Select correct option:

Formulation

Implementation

Evaluation

Feedback

Question # 19 of 20 (Start time: 09:25:51 PM) Total Marks: 1

The purpose of an external audit is to prepare a list of which of the following?
Select correct option:

Opportunities and weaknesses

Threats and strengths

Opportunities and threats

Strengths and weaknesses

Question # 20 of 20 (Start time: 09:26:15 PM) Total Marks: 1

Selling includes all of the following marketing activities EXCEPT:
Select correct option:

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Advertising

Pricing

Sales promotion

Customer relations

Question # 1 of 20 (Start time: 09:39:45 PM) Total Marks: 1

Which of the following is NOT included in the strategic management model?

Select correct option:

Measure and evaluate performance.

Perform internal research to identify customers.

Establish long-term objectives.

Develop mission and vision statements.

Question # 2 of 20 (Start time: 09:40:02 PM) Total Marks: 1

Which of the following are the factors that concern the nature and direction of the economy in which a firm operates?

Select correct option:

Technological

Ecological

Social

Economic

Question # 3 of 20 (Start time: 09:40:09 PM) Total Marks: 1

All of the following are the basic functions of marketing EXCEPT:

Select correct option:

Selling products/services

Product and service planning

Marketing research

Arranging for finance

Question # 4 of 20 (Start time: 09:40:17 PM) Total Marks: 1

Which one variable falls under the category of the Social, Cultural, Demographic, and Environmental Variable?

Select correct option:

Propensity of people to spend

Buying habits

Level of disposable income

Income differences by region

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Question # 5 of 20 (Start time: 09:40:24 PM) Total Marks: 1

Which of the following are the five forces that affect the level of competition in an industry?

Select correct option:

Threat of entrants; power of buyers; power of suppliers; threat of substitutes; competitive rivalry

Threat of buyers; power of entry; power of substitutes; threat of suppliers; threat of recession

Threat of recession; power of buyers; power of suppliers; threat of management failure; competitive rivalry

Threat of entry; power of buyers; power of suppliers; threat of substitutes; government action

Question # 6 of 20 (Start time: 09:40:31 PM) Total Marks: 1

Which of the following refers to a functional support role of an information system?

Select correct option:

What if...?" questions

What is the capacity of plant?

What do we do?

What if tax rate increases by 10%?

Question # 7 of 20 (Start time: 09:40:37 PM) Total Marks: 1

The general conditions for competition that influence business firms, which provide similar products and services is known:

Select correct option:

Remote environment

International environment

External environment

Industry environment

Question # 8 of 20 (Start time: 09:42:03 PM) Total Marks: 1

Which of the following is the process of influencing people to accomplish specific objectives?

Select correct option:

Staffing

Motivating

Controlling

Organizing

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Question # 9 of 20 (Start time: 09:42:24 PM) Total Marks: 1

Which management function includes breaking tasks into jobs, combining jobs to form departments and delegating authority?

Select correct option:

Motivating

Staffing

Organizing

Planning

Question # 10 of 20 (Start time: 09:42:54 PM) Total Marks: 1

For the past four years the ABC Corporation has been planning to expand its operations in order to reach out to the world market. Essentially, the ABC Corporation desires to do what?

Select correct option:

Become an online business

Become a brick-n-mortar business

Embrace globalization

Become a click-n-mortar business

Question # 11 of 20 (Start time: 09:43:00 PM) Total Marks: 1

Which of the following is the benefit of strategic management?

Select correct option:

Fewer complexes

More complex

Less static

More profitable

Question # 12 of 20 (Start time: 09:43:06 PM) Total Marks: 1

Assessment of competitive rivalry does NOT include an understanding of which of the following?

Select correct option:

Mergers and acquisition in industry

Market growth rates

Exit barriers and operational efficiency of competitor

The management structure of an organization

Question # 13 of 20 (Start time: 09:44:28 PM) Total Marks: 1

Integration strategies allow a firm to gain control over all of the following EXCEPT:

Select correct option:

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Distributors
Investors
Suppliers
Competitors

Question # 14 of 20 (Start time: 09:44:46 PM) Total Marks: 1

Opportunity analysis is one of the basic functions of which one of the following?
Select correct option:

Computer information systems
Marketing
Production/operations
Research and development

Question # 15 of 20 (Start time: 09:45:01 PM) Total Marks: 1

Which of the following groups represents the stakeholders of a company?
Select correct option:

The owners of the company
The people who purchases the shares of the company
The people who have a special stake or claim on the company
Are the people who are in the management a company

Question # 16 of 20 (Start time: 09:45:10 PM) Total Marks: 1

According to Freund, Which one of the following should NOT be the characteristics of key external factors?
Select correct option:

Measurable
Relatively few in number
Applicable to all competing firms
Important to achieve long-term objectives

Question # 17 of 20 (Start time: 09:45:36 PM) Total Marks: 1

Buyers can exercise high bargaining power over their suppliers under which one of the following conditions?
Select correct option:

When there are many good substitutes of raw material
There are few buyers in the market
They have few suppliers to choose from
There is a high concentration of suppliers

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Question # 18 of 20 (Start time: 09:45:44 PM) Total Marks: 1

The purpose of an external audit is to prepare a list of which of the following?

Select correct option:

Opportunities and weaknesses

Threats and strengths

Opportunities and threats

Strengths and weaknesses

Question # 19 of 20 (Start time: 09:45:56 PM) Total Marks: 1

The XYZ Organization has a statement that describes the needs for which the organization was created to fill and answers the basic question of why the organization exists. XYZ is most likely to have any one of the following?

Select correct option:

Strategy

Vision statement

Mission statement

Functional tactics

Question # 20 of 20 (Start time: 09:46:02 PM) Total Marks: 1

Which category of ratios measures “how effectively a firm can maintain its economic position in the growth of the economy and industry”?

Select correct option:

Liquidity

Leverage

Activity

Growth

Question # 16 of 20 (Start time: 11:34:05 PM) Total Marks: 1

Which of the following is a standardized, detailed set of techniques and behaviors that manage anxieties, but seldom produce intended, technical consequences of practical results?

Select correct option:

Folktales

Rites

Rituals

Values

Question # 20 of 20 (Start time: 11:35:04 PM) Total Marks: 1

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As managers move up the organization, they perform which of the management function more?

Select correct option:

- Leading
- Controlling
- Organizing
- Planning**

Question # 1 of 20 (Start time: 11:42:03 PM) Total Marks: 1

Which of the following refers to the belief related to objectives setting that "there is no general plan for which way to go and what to do"?

Select correct option:

- Managing by crisis
- Managing by extrapolation
- Managing by hope
- Managing by subjectives**

Question # 2 of 20 (Start time: 11:42:44 PM) Total Marks: 1

In Competitive Profile Matrix, the rating 4 indicates what?

Select correct option:

- Major weakness
- Major strength**
- Minor strength
- Minor weakness

Question # 3 of 20 (Start time: 11:43:00 PM) Total Marks: 1

Which of the following refers to determining the best capital structure for the company?

Select correct option:

- Restructuring decisions
- Financing decisions**
- Strategic decision
- Investment decision

Question # 4 of 20 (Start time: 11:43:07 PM) Total Marks: 1

Which one of the following is NOT a basic mission of a competitive intelligence program?

Select correct option:

To provide a general understanding of an industry

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To provide a general understanding of a company's competitors

To identify industry executives who could be hired by the firm

To identify potential moves a competitor might make that would endanger a firm

Question # 5 of 20 (Start time: 11:43:13 PM) Total Marks: 1

Which of these basic questions a vision statement answers?

Select correct option:

What is our business?

Who are our employees?

What do we want to become?

Who are our competitors?

Question # 6 of 20 (Start time: 11:43:20 PM) Total Marks: 1

Which of the following period strategic management was considered to be cure for all problems?

Select correct option:

Mid 1950s to mid 1960s

Mid 1960s to mid 1970s

Mid 1970s to mid 1980s

Mid 1980s to mid 1990s

Question # 7 of 20 (Start time: 11:43:26 PM) Total Marks: 1

Rehman industries is analyzing the technological forces for the firm which may provide it opportunities and threats for which of the following stage/s of strategic management process?

Select correct option:

Strategy formulation

Strategy implementation

Strategy evaluation

All of the given options

Question # 8 of 20 (Start time: 11:43:39 PM) Total Marks: 1

Which of the following statements is NOT correct about a mission statement?

Select correct option:

It contains the definition of the company's business

It is called the picture of a company's future.

It is a statement containing the company's major goals

It is known as statement of the corporate philosophy

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Question # 9 of 20 (Start time: 11:43:46 PM) Total Marks: 1

The general conditions for competition that influence business firms, which provide similar products and services is known:

Select correct option:

- Remote environment
- International environment
- External environment
- Industry environment**

Question # 10 of 20 (Start time: 11:43:54 PM) Total Marks: 1

Assigning rating 3 to an internal factor in IFE matrix indicates what?

Select correct option:

- Major weakness
- Minor weakness
- Minor strength**
- Major strength

Question # 11 of 20 (Start time: 11:45:03 PM) Total Marks: 1

The process of monitoring performance, comparing it with goals, and correcting any significant deviations is known as:

Select correct option:

- Planning
- Organizing
- Leading
- Controlling**

Question # 12 of 20 (Start time: 11:46:21 PM) Total Marks: 1

Which of the following categories of ratios includes return on total assets and return on stockholders' equity as its types?

Select correct option:

- Profitability**
- Leverage
- Growth
- Liquidity

Question # 13 of 20 (Start time: 11:46:28 PM) Total Marks: 1

Buyers can exercise high bargaining power over their suppliers under which one of the following conditions?

Select correct option:

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When there are many good substitutes of raw material

There are few buyers in the market

They have few suppliers to choose from

There is a high concentration of suppliers

Question # 14 of 20 (Start time: 11:46:36 PM) Total Marks: 1

Financial benefits of strategic management includes all of the following EXCEPT:

Select correct option:

Progression in profitability

Improvement in employee productivity

Expansion in the sales of business

Enhancement in productivity

Question # 15 of 20 (Start time: 11:46:42 PM) Total Marks: 1

Which of the following is not a pitfall an organization should avoid in strategic planning?

Select correct option:

Failing to involve key employees in all phases of planning

Involving all managers rather than delegating planning to a planner

Top managers not actively supporting the strategic planning process

Doing strategic planning only to satisfy accreditation or regulatory requirements

Question # 16 of 20 (Start time: 11:46:57 PM) Total Marks: 1

All of the following are the basic functions of marketing EXCEPT:

Select correct option:

Selling products/services

Product and service planning

Marketing research

Arranging for finance

Question # 17 of 20 (Start time: 11:47:03 PM) Total Marks: 1

HTML stands for which of the following?

Select correct option:

Hybrid text markup language

Hypertext Markup Language

Hyper text manufacture language

Highly technical markup language

Question # 18 of 20 (Start time: 11:47:10 PM) Total Marks: 1

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Which type of trend can be exemplified by the increase in average level of education in a society?

Select correct option:

Social

Economic

Cultural

Technological

Question # 19 of 20 (Start time: 11:47:23 PM) Total Marks: 1

Departmentalization can be done on the basis of many factors EXCEPT:

Select correct option:

Functions

Number of employees

Strategic business units

Divisions

Question # 20 of 20 (Start time: 11:47:54 PM) Total Marks: 1

When an industry relies heavily on government contracts, which of the following is important for the firm to foresee as a part of its external audit?

Select correct option:

Economic forces

Political forces

Technological forces

Competitive forces

Question # 1 of 20 (Start time: 01:15:05 AM) Total Marks: 1

Which of the following term represents the enduring statement of purpose that distinguish one business from other similar firms?

Select correct option:

Vision

Strategy

Mission

Tactics

Question # 2 of 20 (Start time: 01:15:23 AM) Total Marks: 1

Selling includes all of the following marketing activities EXCEPT:

Select correct option:

Advertising

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Pricing

Sales promotion

Customer relations

Question # 3 of 20 (Start time: 01:15:29 AM) Total Marks: 1

Which of the following is the best example for achieving long-term objectives?

Select correct option:

Strengths

Strategies

Policies

Opportunities

Question # 4 of 20 (Start time: 01:15:36 AM) Total Marks: 1

Which of the following step in the strategic development process involves mobilizing employees and managers to put strategies into action?

Select correct option:

Formulating strategy

Strategy evaluation

Implementing strategy

Strategy planning

Question # 5 of 20 (Start time: 01:15:52 AM) Total Marks: 1

Backward integration is effective in all of the following situations EXCEPT:

Select correct option:

When an organization competes in an industry that is growing rapidly

When an organization needs to acquire a needed resource quickly

When the advantage of stable prices are not important

When present suppliers have high profit margins

Question # 6 of 20 (Start time: 01:16:01 AM) Total Marks: 1

What is the first step in the comprehensive strategic-management model?

Select correct option:

Performing external audits

Developing vision and mission statements

Performing internal audits

Measuring and evaluating performance

Question # 7 of 20 (Start time: 01:16:08 AM) Total Marks: 1

Strategist is an individual who is involved in the strategic management process, thus may

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be known as:

Select correct option:

Member board of director

President

Division manager

All of the given options

Question # 8 of 20 (Start time: 01:16:16 AM) Total Marks: 1

All of the following are functional support roles of Management Information System

EXCEPT:

Select correct option:

Recording and storing accounting records

Recording and storing inventory data

Recording and storing business intelligence data

The enhanced ability to explore "what if"

Question # 9 of 20 (Start time: 01:16:28 AM) Total Marks: 1

Principles of conduct that guide decision-making are known as:

Select correct option:

Human rights

Business ethics

The constitution

Social responsibility

Question # 10 of 20 (Start time: 01:16:35 AM) Total Marks: 1

According to Freund, Which one of the following should NOT be the characteristics of key external factors?

Select correct option:

Measurable

Relatively few in number

Applicable to all competing firms

Important to achieve long-term objectives

Question # 11 of 20 (Start time: 01:16:41 AM) Total Marks: 1

Identify the stages of strategic management process in a precise sequence.

Select correct option:

Strategy evaluation, strategy formulation & strategy implementation

Strategy evaluation, strategy implementation & strategy formulation

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Strategy formulation, strategy implementation & strategy evaluation

Strategy implementation, strategy evaluation & strategy formulation

Question # 12 of 20 (Start time: 01:16:47 AM) Total Marks: 1

Which category of ratios measures “how effectively a firm can maintain its economic position in the growth of the economy and industry”?

Select correct option:

Liquidity

Leverage

Activity

Growth

Question # 13 of 20 (Start time: 01:16:54 AM) Total Marks: 1

Establishing and implementing ways of making things work is known as:

Select correct option:

Planning

Organizing

Leading

Controlling

Question # 14 of 20 (Start time: 01:17:23 AM) Total Marks: 1

Which one of the following area can be the weakness of a firm?

Select correct option:

Changing lifestyle

High oil prices

Ineffective Marketing

Increasing pollution

Question # 15 of 20 (Start time: 01:17:29 AM) Total Marks: 1

All of the following are the types of Profitability ratios EXCEPT:

Select correct option:

Net profit margin

Inventory turnover

Return on total assets

Earnings per share

Question # 16 of 20 (Start time: 01:17:36 AM) Total Marks: 1

Which of the following can be best described as short-term in nature?

Select correct option:

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Mission statements
Annual objectives
Strategies
Vision statement

Question # 17 of 20 (Start time: 01:17:44 AM) Total Marks: 1

The analysis of industry's major competitors' strengths may give an insight of which one of these?

Select correct option:

Key threats for the firm
Key opportunities for the firm
Both opportunities and strengths for the firm
None of the given options

Question # 18 of 20 (Start time: 01:17:50 AM) Total Marks: 1

Different types of consumers are created due to new trends, which in turn require which type of products?

Select correct option:

Different products
Different services
Different strategies
All of the given options

Question # 19 of 20 (Start time: 01:17:57 AM) Total Marks: 1

Which one of the following is NOT a key external force?

Select correct option:

Social responsibility
Ozone reduction
Company management
Energy conservation

Question # 20 of 20 (Start time: 01:18:17 AM) Total Marks: 1

Following are the examples of the sectors that are more technologically oriented EXCEPT:

Select correct option:

Textile
Pharmaceutical
Telecommunications

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Beverages

Question # 1 of 20 (Start time: 03:35:52 PM) Total Marks: 1

Which of the following refers to a functional support role of an information system?

Select correct option:

What if...?" questions

What is the capacity of plant?

What do we do?

What if tax rate increases by 10%?

Question # 2 of 20 (Start time: 03:36:13 PM) Total Marks: 1

Which of the following statements is NOT correct about a mission statement?

Select correct option:

It contains the definition of the company's business

It is called the picture of a company's future.

It is a statement containing the company's major goals

It is known as statement of the corporate philosophy

Question # 3 of 20 (Start time: 03:36:21 PM) Total Marks: 1

Which of the following can reveal the demographic characteristics of an organization's customers?

Select correct option:

Customer profiling

Test marketing

Market development

The vision statement

Question # 4 of 20 (Start time: 03:36:38 PM) Total Marks: 1

Establishing and implementing ways of making things work is known as:

Select correct option:

Planning

Organizing

Leading

Controlling

Question # 5 of 20 (Start time: 03:36:54 PM) Total Marks: 1

Identify the stages of strategic management process in a precise sequence.

Select correct option:

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Strategy evaluation, strategy formulation & strategy implementation

Strategy evaluation, strategy implementation & strategy formulation

Strategy formulation, strategy implementation & strategy evaluation

Strategy implementation, strategy evaluation & strategy formulation

Question # 6 of 20 (Start time: 03:37:01 PM) Total Marks: 1

“A desired future state that the organization attempts to realize”. Identify the term relevant to the given statement.

Select correct option:

Goal

Strategy

Policy

Procedure

Question # 7 of 20 (Start time: 03:37:33 PM) Total Marks: 1

Long-term objectives are needed at which level(s) of the organization?

Select correct option:

Corporate level

Divisional level

Functional level

All of the given options

Question # 8 of 20 (Start time: 03:38:27 PM) Total Marks: 1

The analysis of industry’s major competitors’ strengths may give an insight of which one of these?

Select correct option:

Key threats for the firm

Key opportunities for the firm

Both opportunities and strengths for the firm

None of the given options

Question # 9 of 20 (Start time: 03:38:55 PM) Total Marks: 1

Internal analysis involves gathering and analyzing the information about all areas of a firm EXPECT:

Select correct option:

Research nad development

Management information system

Marketing

Competitors

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Question # 10 of 20 (Start time: 03:40:23 PM) Total Marks: 1

Which of the following are the guidelines of decision making?

Select correct option:

Laws

Rules

Policies

Goals

Question # 11 of 20 (Start time: 03:40:39 PM) Total Marks: 1

Which of the following groups represents the stakeholders of a company?

Select correct option:

The owners of the company

The people who purchases the shares of the company

The people who have a special stake or claim on the company

Are the people who are in the management a company

Question # 12 of 20 (Start time: 03:40:49 PM) Total Marks: 1

Which one of the following dimensions is NOT a recommended component of a mission statement?

Select correct option:

Self-concept

Markets

Strategies

Customers

Question # 13 of 20 (Start time: 03:41:04 PM) Total Marks: 1

Which of the following are developed in strategy implementation phase of strategic management?

Select correct option:

Vision and mission

Annual objectives

Strengths and weaknesses

Opportunities and threats

Question # 14 of 20 (Start time: 03:41:19 PM) Total Marks: 1

Political variables have a significant effect on which one of the following?

Select correct option:

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Formulation and implementation of strategy

Formulation and Evaluation of a strategy

Implementation and evaluation of a strategy

Formulation, implementation and evaluation of a strategy

Question # 15 of 20 (Start time: 03:41:32 PM) Total Marks: 1

Integration strategies are sometimes collectively referred to as which of these strategies?

Select correct option:

Horizontal integration

Forward integration

Hierarchical integration

Vertical integration

Question # 16 of 20 (Start time: 03:41:48 PM) Total Marks: 1

Which of the following best describes this statement; “a Systematic and ethical process for gathering and analyzing information about the competition’s activities and general business trends to further a business’ own goals”?

Select correct option:

External assessment

Industry analysis

Competitive intelligence program

Business ethics

Question # 17 of 20 (Start time: 03:41:57 PM) Total Marks: 1

Which of the following arise when a company can take advantage of conditions in its environment to formulate and implement strategies that enable it to become more profitable?

Select correct option:

Strengths

Opportunities

Weaknesses

Threats

Question # 18 of 20 (Start time: 03:42:53 PM) Total Marks: 1

The mission statement answers which of the following question?

Select correct option:

What is our business?

How can we improve ourselves?

What do we want to become?

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Who are our stakeholders?

Question # 19 of 20 (Start time: 03:43:02 PM) Total Marks: 1

Which of the following refers to the belief related to objectives setting that "there is no general plan for which way to go and what to do"?

Select correct option:

Managing by crisis

Managing by extrapolation

Managing by hope

Managing by subjectives

Question # 20 of 20 (Start time: 03:43:17 PM) Total Marks: 1

Which of these basic questions a vision statement answers?

Select correct option:

What is our business?

Who are our employees?

What do we want to become?

Who are our competitors?

Question # 1 of 20 (Start time: 03:52:14 PM) Total Marks: 1

Strategic management integrates all of the following areas EXCEPT:

Select correct option:

Management

Marketing

Research and development

Human resource management

Question # 2 of 20 (Start time: 03:52:32 PM) Total Marks: 1

Developing a vision and a mission statement is important because of the following reasons EXCEPT:

Select correct option:

They are useful for large firms only

They establish organizational culture

They are the basis for allocating resources

They translate objectives into work structure

Question # 3 of 20 (Start time: 03:52:39 PM) Total Marks: 1

Backward integration is effective in all of the following situations EXCEPT:

Select correct option:

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When an organization competes in an industry that is growing rapidly

When an organization needs to acquire a needed resource quickly

When the advantage of stable prices are not important

When present suppliers have high profit margins

Question # 4 of 20 (Start time: 03:52:45 PM) Total Marks: 1

Technological advancements can create which of the following advantage besides many other existing powerful advantages for the businesses?

Select correct option:

Economic

Competitive

Social

Environmental

Question # 5 of 20 (Start time: 03:52:51 PM) Total Marks: 1

Which of the following can be best described as short-term in nature?

Select correct option:

Mission statements

Annual objectives

Strategies

Vision statement

Question # 6 of 20 (Start time: 03:53:22 PM) Total Marks: 1

Which of the following directs at developing new products before competitors do at improving product quality or at improving manufacturing processes to reduce costs?

Select correct option:

Marketing

Opportunity analysis

Research and development

Management

Question # 7 of 20 (Start time: 03:53:42 PM) Total Marks: 1

Corporate social policy should be designed and articulated during which phase of strategic management?

Select correct option:

Implementation

Formulation

Evaluation

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Management

Question # 8 of 20 (Start time: 03:53:57 PM) Total Marks: 1

Following are the examples of the sectors that are more technologically oriented EXCEPT:

Select correct option:

Textile

Pharmaceutical

Telecommunications

Beverages

Question # 9 of 20 (Start time: 03:54:05 PM) Total Marks: 1

Which of the following is the benefit of strategic management?

Select correct option:

Fewer complexes

More complex

Less static

More profitable

Question # 10 of 20 (Start time: 03:54:12 PM) Total Marks: 1

Rehman industries is analyzing the technological forces for the firm which may provide it opportunities and threats for which of the following stage/s of strategic management process?

Select correct option:

Strategy formulation

Strategy implementation

Strategy evaluation

All of the given options

Question # 11 of 20 (Start time: 03:54:25 PM) Total Marks: 1

“A desired future state that the organization attempts to realize”. Identify the term relevant to the given statement.

Select correct option:

Goal

Strategy

Policy

Procedure

Question # 12 of 20 (Start time: 03:54:31 PM) Total Marks: 1

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Which of the following refers to the belief related to objectives setting that "the future is laden with great uncertainty and that if we try and do not succeed, then we hope our second (or third) attempt will succeed"?

Select correct option:

Managing by hope

Managing by extrapolation

Managing by crisis

Managing by subjectives

Question # 13 of 20 (Start time: 03:55:02 PM) Total Marks: 1

Which of the following is not a pitfall an organization should avoid in strategic planning?

Select correct option:

Failing to involve key employees in all phases of planning

Involving all managers rather than delegating planning to a planner

Top managers not actively supporting the strategic planning process

Doing strategic planning only to satisfy accreditation or regulatory requirements

Question # 14 of 20 (Start time: 03:55:18 PM) Total Marks: 1

Reasons due to which some firms do "No Strategic Planning" incorporate all of the following EXCEPT:

Select correct option:

Wastage of time

Fire-fighting

Content with success

Privileged reward structures

Question # 15 of 20 (Start time: 03:55:32 PM) Total Marks: 1

Which of the following ties all business functions together and provides the basis for all managerial decisions?

Select correct option:

Marketing

Information

Technology

Workforce

Question # 16 of 20 (Start time: 03:55:49 PM) Total Marks: 1

Which of the following categories of ratios includes return on total assets and return on stockholders' equity as its types?

Select correct option:

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Profitability

Leverage
Growth
Liquidity

Question # 17 of 20 (Start time: 03:55:55 PM) Total Marks: 1

Non-financial benefits of strategic management includes all of the following EXCEPT:
Select correct option:

Better awareness of external threats
Enhanced awareness of threats
Reduced resistance to change

Increase in sales

Question # 18 of 20 (Start time: 03:56:02 PM) Total Marks: 1

Financial benefits of strategic management includes all of the following EXCEPT:
Select correct option:

Progression in profitability
Improvement in employee productivity
Expansion in the sales of business
Enhancement in productivity

Question # 19 of 20 (Start time: 03:56:09 PM) Total Marks: 1

“A Good mission statement identifies the utility of a firm's products to its customers”;
which of the following represents this statement?

Select correct option:

Organization's philosophy
Customer orientation
Social policy
Declaration of attitude

Question # 20 of 20 (Start time: 03:56:26 PM) Total Marks: 1

Which of the following is NOT a characteristic of well-constructed goals?
Select correct option:

Address important issues
Easy to remember
Precise and measurable
Challenging but realistic

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Question # 1 of 20 (Start time: 04:05:01 PM) Total Marks: 1

The purpose of an external audit is to prepare a list of which of the following?

Select correct option:

Opportunities and weaknesses

Threats and strengths

Opportunities and threats

Strengths and weaknesses

Question # 2 of 20 (Start time: 04:05:17 PM) Total Marks: 1

Integration strategies are sometimes collectively referred to as which of these strategies?

Select correct option:

Horizontal integration

Forward integration

Hierarchical integration

Vertical integration

Question # 3 of 20 (Start time: 04:06:01 PM) Total Marks: 1

Which of the following is NOT a component of external environment analysis?

Select correct option:

Customer satisfaction feedback

Global impacts

Legal issues within the industry

Competitive position of rival companies

Question # 4 of 20 (Start time: 04:06:09 PM) Total Marks: 1

As managers move up the organization, they perform which of the management function more?

Select correct option:

Leading

Controlling

Organizing

Planning

Question # 5 of 20 (Start time: 04:06:28 PM) Total Marks: 1

Which one of the following is NOT a basic mission of a competitive intelligence program?

Select correct option:

To provide a general understanding of an industry

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To provide a general understanding of a company's competitors

To identify industry executives who could be hired by the firm

To identify potential moves a competitor might make that would endanger a firm

Question # 6 of 20 (Start time: 04:06:34 PM) Total Marks: 1

HTML stands for which of the following?

Select correct option:

Hybrid text markup language

Hypertext Markup Language

Hyper text manufacture language

Highly technical markup language

Question # 7 of 20 (Start time: 04:06:59 PM) Total Marks: 1

Which of the following statements is NOT correct about a mission statement?

Select correct option:

It contains the definition of the company's business

It is called the picture of a company's future.

It is a statement containing the company's major goals

It is known as statement of the corporate philosophy

Question # 8 of 20 (Start time: 04:07:05 PM) Total Marks: 1

The process of monitoring performance, comparing it with goals, and correcting any significant deviations is known as:

Select correct option:

Planning

Organizing

Leading

Controlling

Question # 9 of 20 (Start time: 04:07:21 PM) Total Marks: 1

Following are the examples of the sectors that are more technologically oriented EXCEPT:

Select correct option:

Textile

Pharmaceutical

Telecommunications

Beverages

Question # 10 of 20 (Start time: 04:07:27 PM) Total Marks: 1

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External forces directly affects all of the following EXCEPT:

Select correct option:

- Market segmentation strategies
- Types of products/services offered
- Management structure of organization**
- Choice of businesses to acquire or sell

Question # 11 of 20 (Start time: 04:07:53 PM) Total Marks: 1

All of these are pitfalls an organization should avoid in strategic planning EXCEPT:

Select correct option:

- Using plans as a standard for measuring performance.**
- Using strategic planning to gain control over decisions and resources
- Failing to involve key employees in all phases of planning
- Being so formal in planning that flexibility and creativity are stifled

Question # 12 of 20 (Start time: 04:08:01 PM) Total Marks: 1

Which one of the following dimensions is NOT a recommended component of a mission statement?

Select correct option:

- Self-concept
- Markets
- Strategies**
- Customers

Question # 13 of 20 (Start time: 04:08:08 PM) Total Marks: 1

A system of several rites connected with a single occasion or event is known as:

Select correct option:

- Myth
- Ceremonial**
- Saga
- Legend

Question # 14 of 20 (Start time: 04:08:15 PM) Total Marks: 1

The total weighted score of IFE matrix developed for XYZ corporation is 3.5. Which of the following statement is TRUE about XYZ Corporation in the light of IFE matrix total weighted score?

Select correct option:

Corporation has strong external position

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Corporation has weak internal position

Corporation has strong internal position

Corporation has weak external position

Question # 15 of 20 (Start time: 04:08:33 PM) Total Marks: 1

Which of the following is not a pitfall an organization should avoid in strategic planning?

Select correct option:

Failing to involve key employees in all phases of planning

Involving all managers rather than delegating planning to a planner

Top managers not actively supporting the strategic planning process

Doing strategic planning only to satisfy accreditation or regulatory requirements

Question # 16 of 20 (Start time: 04:08:40 PM) Total Marks: 1

In the process of developing a mission statement, which of the following is CORRECT?

Select correct option:

To involve as few managers as possible

To involve as many managers as possible

To involve upper-level management only

To involve the board of directors only

Question # 17 of 20 (Start time: 04:08:47 PM) Total Marks: 1

For the past four years the ABC Corporation has been planning to expand its operations in order to reach out to the world market. Essentially, the ABC Corporation desires to do what?

Select correct option:

Become an online business

Become a brick-n-mortar business

Embrace globalization

Become a click-n-mortar business

Question # 18 of 20 (Start time: 04:08:53 PM) Total Marks: 1

Political variables have a significant effect on which one of the following?

Select correct option:

Formulation and implementation of strategy

Formulation and Evaluation of a strategy

Implementation and evaluation of a strategy

Formulation, implementation and evaluation of a strategy

Question # 19 of 20 (Start time: 04:09:04 PM) Total Marks: 1

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Assigning a rate=2 in IFE matrix indicates what?

Select correct option:

A major weakness

A minor weakness

A minor strength

A major strength

Question # 20 of 20 (Start time: 04:09:24 PM) Total Marks: 1

Which marketing function includes test marketing?

Select correct option:

Selling products/services

Customer analysis

Product/service planning

Distributing

Question # 1 of 20 (Start time: 05:02:46 PM) Total Marks: 1

Which of the following can be considered one of the factors of external opportunities and threats of an organization?

Select correct option:

Production/ operations

Research & development

Competitive trends

Management information system

Question # 2 of 20 (Start time: 05:03:36 PM) Total Marks: 1

Which of the following arise when a company can take advantage of conditions in its environment to formulate and implement strategies that enable it to become more profitable?

Select correct option:

Strengths

Opportunities

Weaknesses

Threats

Question # 3 of 20 (Start time: 05:04:16 PM) Total Marks: 1

Rehman industries is analyzing the technological forces for the firm which may provide it opportunities and threats for which of the following stage/s of strategic management process?

Select correct option:

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Strategy formulation

Strategy implementation

Strategy evaluation

All of the given options

Question # 4 of 20 (Start time: 05:04:32 PM) Total Marks: 1

The XYZ Organization has a statement that describes the needs for which the organization was created to fill and answers the basic question of why the organization exists. XYZ is most likely to have any one of the following?

Select correct option:

Strategy

Vision statement

Mission statement

Functional tactics

Question # 5 of 20 (Start time: 05:04:39 PM) Total Marks: 1

In the process of developing a mission statement, which of the following is CORRECT?

Select correct option:

To involve as few managers as possible

To involve as many managers as possible

To involve upper-level management only

To involve the board of directors only

Question # 6 of 20 (Start time: 05:04:47 PM) Total Marks: 1

The process of monitoring performance, comparing it with goals, and correcting any significant deviations is known as:

Select correct option:

Planning

Organizing

Leading

Controlling

Question # 7 of 20 (Start time: 05:05:04 PM) Total Marks: 1

A planned activity aimed at discovery of new knowledge with the hope of developing new or improved products and services and translation of its findings into a plan or design of new or improved products and services is known as:

Select correct option:

Marketing

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Research and development

Production

Management information system

Question # 8 of 20 (Start time: 05:06:29 PM) Total Marks: 1

Investment decisions are also known as:

Select correct option:

Business finance

Capital structure

Capital budgeting

Dividend policy

Question # 9 of 20 (Start time: 05:06:47 PM) Total Marks: 1

Which one variable falls under the category of the Social, Cultural, Demographic, and Environmental Variable?

Select correct option:

Propensity of people to spend

Buying habits

Level of disposable income

Income differences by region

Question # 10 of 20 (Start time: 05:06:53 PM) Total Marks: 1

Which one of the followings best describes this statement; "The conditions that a company must satisfy in order to be able to enter an industry"?

Select correct option:

Economies of scale

Barriers to entry

Differentiation

Competitive environment

Question # 11 of 20 (Start time: 05:08:16 PM) Total Marks: 1

Which of the following term represents the enduring statement of purpose that distinguish one business from other similar firms?

Select correct option:

Vision

Strategy

Mission

Tactics

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Question # 12 of 20 (Start time: 05:08:32 PM) Total Marks: 1

In which of the following phase of strategic management, annual objectives are especially important?

Select correct option:

Formulation

Evaluation

Implementation

Management

Question # 13 of 20 (Start time: 05:08:39 PM) Total Marks: 1

Which of the following refers to determining the best capital structure for the company?

Select correct option:

Restructuring decisions

Financing decisions

Strategic decision

Investment decision

Question # 14 of 20 (Start time: 05:08:46 PM) Total Marks: 1

Following are the examples of the sectors that are more technologically oriented EXCEPT:

Select correct option:

Textile

Pharmaceutical

Telecommunications

Beverages

Question # 15 of 20 (Start time: 05:08:52 PM) Total Marks: 1

Ethnic balance is affected due to which of the following?

Select correct option:

Change in ethnic values

Awareness of ethnic norms

Migration of the people towards different areas

Introduction of new laws relating to ethnicity

Question # 16 of 20 (Start time: 05:08:59 PM) Total Marks: 1

Which of the following statement applies to Vision Statement?

Select correct option:

Describes the purpose of existence of an organization

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Identify the customers of the organization

The key measure or measures of the organization's success

Depict the values of an organization

Question # 17 of 20 (Start time: 05:09:17 PM) Total Marks: 1

All of the following fall under the category of "Process" function of production management EXCEPT:

Select correct option:

Choice of technology

Quality assurance

Process flow analysis

Transportation analysis

Question # 18 of 20 (Start time: 05:10:41 PM) Total Marks: 1

Which of the following categories of ratios includes return on total assets and return on stockholders' equity as its types?

Select correct option:

Profitability

Leverage

Growth

Liquidity

Question # 19 of 20 (Start time: 05:10:51 PM) Total Marks: 1

Total weighted scores of IFE matrix below 2.5 characterizes an organizations as:

Select correct option:

Organization is externally weak

Organization is internally weak

Organization is internally strong

Organization is externally strong

Question # 20 of 20 (Start time: 05:11:09 PM) Total Marks: 1

All of these are pitfalls an organization should avoid in strategic planning EXCEPT:

Select correct option:

Using plans as a standard for measuring performance.

Using strategic planning to gain control over decisions and resources

Failing to involve key employees in all phases of planning

Being so formal in planning that flexibility and creativity are stifled

Question # 1 of 20 (Start time: 05:24:42 PM) Total Marks: 1

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Principles of conduct that guide decision-making are known as:

Select correct option:

Human rights

Business ethics

The constitution

Social responsibility

Question # 2 of 20 (Start time: 05:25:04 PM) Total Marks: 1

Choose the economic variable from the list.

Select correct option:

Attitudes toward business

Attitudes toward product quality

Population changes by race

Stock market trends

Question # 3 of 20 (Start time: 05:25:12 PM) Total Marks: 1

Which of the following period strategic management was considered to be cure for all problems?

Select correct option:

Mid 1950s to mid 1960s

Mid 1960s to mid 1970s

Mid 1970s to mid 1980s

Mid 1980s to mid 1990s

Question # 4 of 20 (Start time: 05:25:18 PM) Total Marks: 1

Defensive strategies include all of the following EXCEPT:

Select correct option:

Retrenchment

Acquisition

Divestiture

Liquidation

Question # 5 of 20 (Start time: 05:25:35 PM) Total Marks: 1

Strategist is an individual who is involved in the strategic management process, thus may be known as:

Select correct option:

Member board of director

President

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Division manager

All of the given options

Question # 6 of 20 (Start time: 05:25:42 PM) Total Marks: 1

Reasons due to which some firms do “No Strategic Planning” incorporate all of the following EXCEPT:

Select correct option:

Wastage of time

Fire-fighting

Content with success

Privileged reward structures

Question # 7 of 20 (Start time: 05:25:47 PM) Total Marks: 1

According to Freund, Which one of the following should NOT be the characteristics of key external factors?

Select correct option:

Measurable

Relatively few in number

Applicable to all competing firms

Important to achieve long-term objectives

Question # 8 of 20 (Start time: 05:25:55 PM) Total Marks: 1

Which of the following statement applies to Vision Statement?

Select correct option:

Describes the purpose of existence of an organization

Identify the customers of the organization

The key measure or measures of the organization’s success

Depict the values of an organization

Question # 9 of 20 (Start time: 05:26:01 PM) Total Marks: 1

Which of the following statement is referred to ‘Price fluctuation’?

Select correct option:

Decrease in prices

Increase in prices

Fluctuation in the prices of a particular commodity

Fluctuation in general price level

Question # 10 of 20 (Start time: 05:26:16 PM) Total Marks: 1

All of the following are the key questions that can reveal internal strengths and

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weaknesses in the management department EXCEPT:

Select correct option:

Is the organization's structure appropriate?

Are reward and control mechanisms effective?

Are the organization's products positioned well?

Does the firm use strategic management concepts?

Question # 11 of 20 (Start time: 05:27:06 PM) Total Marks: 1

Which of these is the allocation and reallocation of capital and resources to projects, products, assets and divisions of an organization?

Select correct option:

Investment decision

Financing decisions

Restructuring decisions

Strategic decision

Question # 12 of 20 (Start time: 05:27:52 PM) Total Marks: 1

Which of the following groups represents the stakeholders of a company?

Select correct option:

The owners of the company

The people who purchases the shares of the company

The people who have a special stake or claim on the company

Are the people who are in the management a company

Question # 13 of 20 (Start time: 05:28:00 PM) Total Marks: 1

Strategic management integrates all of the following areas EXCEPT:

Select correct option:

Management

Marketing

Research and development

Human resource management

Question # 14 of 20 (Start time: 05:28:06 PM) Total Marks: 1

In Competitive Profile Matrix, the rating 4 indicates what?

Select correct option:

Major weakness

Major strength

Minor strength

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Minor weakness

Question # 15 of 20 (Start time: 05:28:13 PM) Total Marks: 1

Corporate social policy should be designed and articulated during which phase of strategic management?

Select correct option:

Implementation

Formulation

Evaluation

Management

Question # 16 of 20 (Start time: 05:28:30 PM) Total Marks: 1

Which of the following ties all business functions together and provides the basis for all managerial decisions?

Select correct option:

Marketing

Information

Technology

Workforce

Question # 17 of 20 (Start time: 05:29:14 PM) Total Marks: 1

Which category of ratios measures “how effectively a firm can maintain its economic position in the growth of the economy and industry”?

Select correct option:

Liquidity

Leverage

Activity

Growth

Question # 18 of 20 (Start time: 05:29:33 PM) Total Marks: 1

Identify the stages of strategic management process in a precise sequence.

Select correct option:

Strategy evaluation, strategy formulation & strategy implementation

Strategy evaluation, strategy implementation & strategy formulation

Strategy formulation, strategy implementation & strategy evaluation

Strategy implementation, strategy evaluation & strategy formulation

Question # 19 of 20 (Start time: 05:29:39 PM) Total Marks: 1

Which one of the following area can be the weakness of a firm?

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Select correct option:

- Changing lifestyle
- High oil prices
- Ineffective Marketing**
- Increasing pollution

Question # 20 of 20 (Start time: 05:29:47 PM) Total Marks: 1
Effective mission statements don't have one of the following features:
Select correct option:

- Generate range of feasible strategic alternatives
- Reconcile interests among diverse stakeholders
- What does the firm want to become**
- Provide criteria for selecting strategies

Question # 1 of 20 (Start time: 05:33:46 PM) Total Marks: 1
Which of the following is the benefit of strategic management?
Select correct option:

- Fewer complexes
- More complex
- Less static
- More profitable**

Question # 2 of 20 (Start time: 05:34:18 PM) Total Marks: 1
Establishing and implementing ways of making things work is known as:
Select correct option:

- Planning
- Organizing**
- Leading
- Controlling

Question # 3 of 20 (Start time: 05:34:36 PM) Total Marks: 1
Various job titles of a strategist may includes all of the following EXCEPT:
Select correct option:

- Owner
- Foreman**
- Chancellor
- Chief executive officer

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Question # 4 of 20 (Start time: 05:34:53 PM) Total Marks: 1

What is the first step in the comprehensive strategic-management model?

Select correct option:

Performing external audits

Developing vision and mission statements

Performing internal audits

Measuring and evaluating performance

Question # 5 of 20 (Start time: 05:35:00 PM) Total Marks: 1

Where an organization takes into account the effect of its strategic decisions on the society, the firm is taking care of which of these?

Select correct option:

Corporate governance

Business policy

Business ethics

Social policy

Question # 6 of 20 (Start time: 05:35:07 PM) Total Marks: 1

Which of the following is not a strategy-implementation activity?

Select correct option:

Long term goals and objectives

Developing strategy supportive culture

Redirecting marketing efforts

Developing and utilizing information system

Question # 7 of 20 (Start time: 05:35:21 PM) Total Marks: 1

In the process of developing a mission statement, which of the following is CORRECT?

Select correct option:

To involve as few managers as possible

To involve as many managers as possible

To involve upper-level management only

To involve the board of directors only

Question # 8 of 20 (Start time: 05:35:29 PM) Total Marks: 1

Which of the following is not a pitfall an organization should avoid in strategic planning?

Select correct option:

Failing to involve key employees in all phases of planning

Involving all managers rather than delegating planning to a planner

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Top managers not actively supporting the strategic planning process
Doing strategic planning only to satisfy accreditation or regulatory requirements

Question # 9 of 20 (Start time: 05:35:37 PM) Total Marks: 1

The general conditions for competition that influence business firms, which provide similar products and services is known:

Select correct option:

- Remote environment
- International environment
- External environment
- Industry environment**

Question # 10 of 20 (Start time: 05:35:47 PM) Total Marks: 1

Which of the following refers to a functional support role of an information system?

Select correct option:

- What if...?" questions
- What is the capacity of plant?**
- What do we do?
- What if tax rate increases by 10%?

Question # 11 of 20 (Start time: 05:35:53 PM) Total Marks: 1

Backward integration is effective in all of the following situations EXCEPT:

Select correct option:

- When an organization competes in an industry that is growing rapidly
- When an organization needs to acquire a needed resource quickly
- When the advantage of stable prices are not important**
- When present suppliers have high profit margins

Question # 12 of 20 (Start time: 05:36:08 PM) Total Marks: 1

When the Chief Executive of a chain of pharmacies decided to sell off or close some of the locations that were not profitable, he was performing which of the management function?

Select correct option:

- Leading
- Planning
- Controlling**
- Organizing

Question # 13 of 20 (Start time: 05:36:40 PM) Total Marks: 1

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Which of the following statement is referred to 'Price fluctuation'?

Select correct option:

Decrease in prices

Increase in prices

Fluctuation in the prices of a particular commodity

Fluctuation in general price level

Question # 14 of 20 (Start time: 05:36:46 PM) Total Marks: 1

A planned activity aimed at discovery of new knowledge with the hope of developing new or improved products and services and translation of its findings into a plan or design of new or improved products and services is known as:

Select correct option:

Marketing

Research and development

Production

Management information system

Question # 15 of 20 (Start time: 05:36:53 PM) Total Marks: 1

The social factors that affect a firm involve all of the following EXCEPT:

Select correct option:

Attitudes of people in the external environment

Lifestyles of people

Per capita income

Values and beliefs of persons outside the firm

Question # 16 of 20 (Start time: 05:37:02 PM) Total Marks: 1

Financial benefits of strategic management includes all of the following EXCEPT:

Select correct option:

Progression in profitability

Improvement in employee productivity

Expansion in the sales of business

Enhancement in productivity

Question # 17 of 20 (Start time: 05:37:08 PM) Total Marks: 1

Which category of ratios measures a firm's ability to meet maturing short-term obligations?

Select correct option:

Profitability

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Leverage

Liquidity

Activity

Question # 18 of 20 (Start time: 05:37:23 PM) Total Marks: 1

Internal analysis involves gathering and analyzing the information about all areas of a firm EXPECT:

Select correct option:

Research and development

Management information system

Marketing

Competitors

Question # 19 of 20 (Start time: 05:37:38 PM) Total Marks: 1

Which of the following is one of the Political, Governmental & legal factors?

Select correct option:

Ethical concerns

Traffic congestion

Lobbying activities

Average level of education

Question # 20 of 20 (Start time: 05:37:44 PM) Total Marks: 1

Which of these basic questions a vision statement answers?

Select correct option:

What is our business?

Who are our employees?

What do we want to become?

Who are our competitors?

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