

Faculty of Business & Finance
 Course No: MAN 4321
 Course Title: Strategic Management
 Date: 27 July 2013
 No. of Questions: 3



Midterm Exam
 3rd Semester 2012/2013
 Total Grade: 20 Marks

Lecturer Name: Mr. Yousif Alagha
 Dep./Specialist: Management
 Using Dictionary (NO)
 Using calculator: (NO)
 Time: 60 Minutes

Student name: _____

Student No.: _____

Dear students,

First of all you should to read carefully through all the exam questions, and then you have to attempt the questions that you think you can answer completely.

This exam contains three questions, each question contains several branches.

Any student answer more than the required, this will not be marked.

Moreover, student whom answers different branches form different questions, this will not support him, where the marking criteria depends on answer all the branches of the question.

Good luck & best wishes

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LECTURAR PART (DO NOT WRITE UNDER THIS LINE)

Question 1	Question 2	Question 3	TOTAL GRADE

Notes:

Signature, _____



Student name: _____

Student No.: _____

Question one: Two branches

(10 Marks)

A. Determine the following statements (True) or (False):

1		2		3		4		5		6		7		8		9		10	
T	F	T	F	T	F	T	F	T	F	T	F	T	F	T	F	T	F	T	F

- Strategic management is an attempt to organize qualitative and quantitative information in a way that allows effective decisions to be made under conditions of uncertainty.
- Once a firm acquires a competitive advantage, they are usually able to sustain the competitive advantage indefinitely.
- Industry analysis is also referred to as external strategic management audit.
- The I/O approach to competitive advantage advocates that internal factors are more important than external factors in a firm achieving competitive advantage.
- A low value of the dollar means lower exports and higher imports.
- Corporate intelligence can be defined as a systematic and ethical process for gathering and analyzing information about the competition's activities and general business trends to further a business's own goals.
- Assumptions should never be part of the planning process.
- If an organization chooses to have both a mission and a vision, the mission statement should be established first.
- Whereas the mission statement answers the question, "What do we want to become?," the vision statement answers the question, "What is our business?"
- Stakeholders of an organization include stockholders, customers and creditors, but not competitors.



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B. Chose the suitable answer among the answers listed following each statement:

1					2					3					4					5				
A	B	C	D	E	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E
6					7					8					9					10				
A	B	C	D	E	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E	A	B	C	D	E

1. The goal of strategic management is to

- A) achieve competitive advantage.
- B) maintain competitive advantage.
- C) achieve and maintain competitive advantage.
- D) eliminate competitive advantage
- E) eliminate and abolish competitive advantage.

2. Which individuals are most responsible for the success and failure of an organization?

- A) Strategists
- B) Financial planners
- C) Personnel directors
- D) Stakeholders
- E) Human resource managers

3. Which of these basic questions should a vision statement answer?

- A) What is our business?
- B) Who are our employees?
- C) What are our challenges?
- D) What do we want to become?
- E) Who are our competitors?

4. What is the first step in the comprehensive strategic-management model?

- A) Developing vision and mission statements
- B) Performing external audits
- C) Performing internal audits
- D) Establishing long-term objectives
- E) Measuring and evaluating performance

5. A change in mission always leads to changes in

- A) objectives.
- B) strategies.
- C) organization.
- D) behavior.
- E) all of the above



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6. The I/O approach to competitive advantage advocates that external factors are _____ internal factors in a firm achieving competitive advantage.

- | | |
|------------------------|---------------------|
| A) less important than | B) as important as |
| C) more important than | D) more common than |
| E) less common than | |

7. Market commonality can be defined as:

- A) the number and significance of markets that a firm competes in with rivals.
- B) the number and significance of points in common a firm has with its rivals.
- C) the extent to which the type of a firm's internal resources are comparable to a rival.
- D) the extent to which the amount of a firm's internal resources are comparable to a rival.
- E) none of the above.

8. All of the following are political, governmental, and legal variables that can represent key opportunities or threats to organizations except:

- | | |
|--|-------------------------------------|
| A) special tariffs. | B) environmental protection laws. |
| C) world oil, currency, and labor markets. | D) legislation on equal employment. |
| E) population changes by race, age, sex, and level of affluence. | |

9. Collecting and evaluating information on competitors is essential for successful

- | | |
|--------------------------|-----------------------------|
| A) internal analysis. | B) strategy evaluation. |
| C) strategy formulation. | D) strategy implementation. |
| E) strategy management. | |

10. What is not one of Michael Porter's five competitive forces?

- | | |
|----------------------------------|----------------------------------|
| A) New entrants | B) Rivalry among existing firms |
| C) Bargaining power of customers | D) Bargaining power of suppliers |



Student name: _____

Student No.: _____

Question two: three branches

(5 Marks)

Answer only ONE of the following questions:

1. Why some firms do no strategic planning?
2. Discuss the value of integrating intuition and analysis.
3. Define and discuss the differences between vision and mission statements.

Question three: three branches

(5 Marks)

Answer only ONE of the following questions:

1. What are the five major types of external forces that should be examined as part of an external audit? Give an example of each type of force.
2. Why are policies especially important in strategy implementation?
3. Explain briefly The *Industrial Organization (I/O)* approach to competitive advantage

**End of Questions
Good luck**

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Answers for question two – Branch No.

Answers for question three – Branch No.
