

Strategic Management Final Exam

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

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

Answer: E

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

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

Answer: B

3) Which societal force includes demographic trends?

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

Answer: E

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

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

Answer: A?

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

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

Answer: A

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

- A) durability

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