

# *Strategic Management B&M*

## *Sample Exam Questions*

*Multiple choice questions often check whether you have memorized the details of theories given in the textbook and/or lecture.*

1. According to the first lecture, which of the following describes the *future state of the firm* in a way that is fairly specific and leaves many of the details of the firm similar to its current state?
  - (a) Plan
  - (b) Objective
  - (c) Vision
  - (d) Mission
2. A shakeout characterizes an industry's transition from:
  - (a) growth to maturity.
  - (b) maturity to decline.
  - (c) introduction to growth stage.
  - (d) product innovation to process innovation.
3. What is the difference between key success factors (KSFs) and core competences (CCs)?
  - (a) KSFs describes how a given firm beat its competitors, CC are the basic skill needed to survive in that industry.
  - (b) CCs are associated with having an advantage, KSFs are associated with the sustainability of that advantage.
  - (c) There is no difference. The terms mean essentially the same thing.
  - (d) The KSFs are characteristics of an industry, CCs are characteristics of a firm.

*Some questions assess whether you understand the underlying logic of the models.*

4. Imagine that you examined reports from several countries in the international version of the strategy simulation (the game). You notice a consumer profile found in all of these countries has a strong preference for a specific product feature. So, you include that feature in your product to attract those consumers. Which of Porter's generic strategies would best describes that approach?
  - (a) differentiation
  - (b) focus
  - (c) market leader
  - (d) differentiation focus
5. Transaction Cost Economics would be the most clearly relevant for merger and acquisition decisions related to
  - (a) the heartland of the corporate parent.
  - (b) holding companies.
  - (c) vertical integration.
  - (d) unrelated diversification.
6. As shown in the lecture, the axes of both the BCG and GE/McKinsey portfolio planning matrices act as proxies for two key strategic variables:
  - (a) The performance individual SBU and potential for synergy.
  - (b) The strength of the SBU and the attractiveness of the market.
  - (c) The potential for the corporate parent to add or destroy value for the SBU.
  - (d) Market share and market growth.

# Strategic Management Sample Exam Questions And Answers

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