

TEST PAPER

STRATEGIC MANAGEMENT

CHAPTER-2 Business Policy and Strategic Management

- 1. Briefly discuss the difference between vision and mission.(4 marks)**
- 2. Explain the evolution and importance of business policy and strategic management.(2 marks)**
- 3. Briefly answer the following questions:**
 - a. "Strategy is partly proactive and partly reactive." Do you agree? Give reasons for your answer.(3 MARKS)**
 - b. You are appointed as a Strategic Manager by XYZ Co. Ltd. Being a Strategic Manager what should be your tasks to perform? (3 MARKS)**
- 4. State with reasons which of the following statements is correct / incorrect:**
 - A. Strategy is a substitute for sound, alert and responsible management. (3 MARKS)**
 - B. Strategic management is a bundle of tricks and magic (2 MARKS)**
- 5. Distinguish between The Three Levels of Strategy Formulation. (3 MARKS)**