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Mgt 603 Quizzes  
May 5 to 21<sup>st</sup>, 2010  
1<sup>st</sup> and 2<sup>nd</sup> quiz before midterm  
Lec 1 to 18

**1. The social factors that affect a firm involve all of the following EXCEPT:**

Attitudes of people in the external environment

Lifestyles of people

**Per capita income**

Values and beliefs of persons outside the firm

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

Propensity of people to spend

**Buying habits**

Level of disposable income

Income differences by region

**3. Which one of the following is NOT 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

**4. 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

**5. The mission statement answers which of the following question?**

**What is our business?**

How can we improve ourselves?

What do we want to become?

Who are our stakeholders?

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

**It concentrates on future**

**It defines the customers**

It identify critical processes

It informs about the desired level of performance

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

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**

**8. Which of the following is the best example for achieving long-term objectives?**

Strengths  
**Strategies**  
Policies  
Opportunities

**9. Principles of conduct that guide decision-making are known as:**

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

**10. "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

[http://groups.google.com/group/vuzs\\_data4/web/mgt603-spring-2010-quiz-1](http://groups.google.com/group/vuzs_data4/web/mgt603-spring-2010-quiz-1)

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

**11. 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

**12. Which component of a mission statement addresses the firm's distinctive competence or major competitive advantage?**

Technology  
Philosophy  
Customers  
**Self-concept**

**13. All of the following are the broad categories of External forces EXCEPT:**

Economic forces  
**Socioeconomic forces**  
Technological forces  
Competitive forces

**14. Effective mission statements don't have one of the following features:**

Generate range of feasible strategic alternatives  
Reconcile interests among diverse stakeholders  
**What does the firm want to become**  
Provide criteria for selecting strategies

**15. 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

**16. 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

17. **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

18. **Which of the following term represents the enduring statement of purpose that distinguishes one business from other similar firms?**

Select correct option:

Vision  
Strategy  
**Mission**  
Tactics

19.

**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

20. **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**

4?

[http://books.google.com.pk/books?id=nXDmI6fVcg8C&pg=PA9&lpg=PA9&dq=term+represents+the+enduring+statement+of+purpose+that+distinguish+one+business+from+other+similar+firms&source=bl&ots=xtZbggXPN8&sig=Hy0HA\\_4oxMAgHWGLVy5hHV87Hfk&hl=en&ei=InLhS\\_fSD879\\_AaRt42\\_Ag&sa=X&oi=book\\_result&ct=result&resnum=8&ved=0CCsQ6AEwBw#v=onepage&q&f=false](http://books.google.com.pk/books?id=nXDmI6fVcg8C&pg=PA9&lpg=PA9&dq=term+represents+the+enduring+statement+of+purpose+that+distinguish+one+business+from+other+similar+firms&source=bl&ots=xtZbggXPN8&sig=Hy0HA_4oxMAgHWGLVy5hHV87Hfk&hl=en&ei=InLhS_fSD879_AaRt42_Ag&sa=X&oi=book_result&ct=result&resnum=8&ved=0CCsQ6AEwBw#v=onepage&q&f=false)

21. **During which stage of strategic management, firm's specific internal strengths and weaknesses are determined?**

Select correct option:

**Formulation**

Implementation

Evaluation

Feedback

22.

**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

23. **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

24.

**In which of the following phase of strategic management, annual objectives are especially important?**

Select correct option:

Formulation

Evaluation

## Implementation

### Management

25.

**All of the following are the key opportunities or threats in external environment because of Political, Govt. & ILegal force EXCEPT:**

Select correct option:

Tax rates

Trust in government

**Pak-India relationships**

Patent laws

**26. 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**

**27. 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

**28. Various job titles of a strategist may includes all of the following EXCEPT:**

Select correct option:

Owner

**Foreman**

Chancellor

Chief executive officer

29. Question # 7 of 15 ( Start ti09:22:41 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

30. Which of the following are the guidelines of decision making?

Select correct option:

Laws

Rules

**Policies**

Goals

31. 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**

32. 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

33. 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

34. 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

**35. 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

**36. 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

**37. 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

**38. 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**

**39. 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

**40. 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

**41. Assessment of competitive rivalry does NOT include an understanding of which of the following?**

**Mergers and acquisition in industry**

Market growth rates

Exit barriers and operational efficiency of competitor

The management structure of an organization

**42. 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

**43. 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

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

Select correct option:

Planning  
Organizing  
Leading  
**Delegating**

45. **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

46. **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?

47. **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

48. **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

49.

**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

**50. 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

**51. 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

**52. 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

**53. 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

54. **“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

55. **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**

56. **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

57. **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

**Greenly**

Greenley

Greenwich

58. **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**

**59. Which component of a mission statement addresses the firm's distinctive competence or major competitive advantage?**

Select correct option:

Technology  
Philosophy  
Customers  
**Self-concept**

**60. 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

**61. 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

**62. 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

**63. 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**

**64. 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?

**65. Ethnic balance is affected due to which of the following?**

Change in ethnic values

Awareness of ethnic norms

**Migration of the people towards different areas**

Introduction of new laws relating to ethnicity

**66. 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**

**67. During which stage of strategic management, firm's specific internal strengths and weaknesses are determined?**

Select correct option:

**Formulation**

Implementation

Evaluation

Feedback

**68. 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**

**69. Strategy formulation stage includes all of the following EXCEPT:**

Vision and mission

Strength and weakness

**Opportunities and threats**

Annual objectives

70.

**Principles of conduct that guide decision-making are known as:**

Select correct option:

Human rights

**Business ethics**

The constitution

Social responsibility

71.

**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

**72. 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**

73.

**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

74. **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

75. **: 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

76. **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

77. **which of the follwoing are the guidelines of decision making?**

Select correct option:



Laws  
Rules  
**Policies**  
Goals

78. **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

79. **Which of the following can be best described as short-term in nature?**  
Select correct option:

Mission statements  
Annual objectives  
Strategies  
**Vision statement**

80. **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**

81. **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

82. **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

83. **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

84. **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

85. **Which of the following is not a strategy-implementation activity?**

Select correct option:

- Long term goals and objectives pg 4**
- Developing strategy supportive culture
- Redirecting marketing efforts
- Developing and utilizing information system

86. **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?

87. **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

88. **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

**89. social factors that affect a firm involve all of the following EXCEPT:**

- Attitudes of people in the external environment
- Lifestyles of people
- Per capita income
- Values and beliefs of persons outside the firm**

**90. 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
- Social policy
- Declaration of attitude
- Customer orientation**

**91. Principles of conduct that guide decision-making are known as:**

Select correct option:

- Human rights
- Business ethics sure page no 14**
- The constitution
- Social responsibility

**92. Which one of the following is NOT a key external force?**

Select correct option:

- Social responsibility
- Ozone reduction sure page no 28**
- Company management
- Energy conservation

**93. 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 page no 23**
- Are the people who are in the management a company

94. Question # 8 of 15 ( Start time: 01:49:39 AM ) 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 page no 6**

Division manager

All of the given options

**95. Intuition is based on all of the following factors EXCEPT:**

Select correct option:

Past experiences

Judgments

**Uncertaintiespg 5**

Feelings

**96. What are historical narratives describing the unique accomplishments of a group and its leaders, usually in heroic terms?**

Select correct option:

Rites

**Sagas page no 51**

Stories

Myths

**97. 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**

**98. 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**

**Mgt 603 lec 1 to 18 quiz file**

**99. Question # 2 of 15 ( Start time: 12:05:05 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

**100. Question # 3 of 15 ( Start time: 12:05:47 PM ) Total Marks: 1**  
**Which of the following marketing entity is NOT an intermediary?**  
**Select correct option:**

Brokers  
Agents  
**Producer**  
Vendors

**101. Question # 4 of 15 ( Start time: 12:06:25 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

**102. Question # 5 of 15 ( Start time: 12:07:31 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**

**103. Question # 6 of 15 ( Start time: 12:08:22 PM ) Total Marks: 1**  
**All of the following are the key opportunities or threats in external environment because of Political, Govt. & ILegal force EXCEPT:**  
**Select correct option:**

Tax rates  
Trust in government  
**Pak-India relationships**  
Patent laws

**104. Question # 7 of 15 ( Start time: 12:09:50 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

**105. Question # 8 of 15 ( Start time: 12:10:48 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

**106. Question # 9 of 15 ( Start time: 12:12:00 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

**107. Question # 10 of 15 ( Start time: 12:12:17 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?

**108. Question # 11 of 15 ( Start time: 12:13:09 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

**109. Question # 12 of 15 ( Start time: 12:14:23 PM ) Total Marks: 1**

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

**Select correct option:**

Conglomerate diversification  
Backward integration  
**Horizontal integration**  
Concentric diversification

**110. Question # 13 of 15 ( Start time: 12:15:19 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

**111. Question # 14 of 15 ( Start time: 12:16:23 PM ) Total Marks: 1**

**Which of the following describes a differentiation strategy?  
Select correct option:**

Higher quality products or services than competitors  
Innovation of products or services greater than competition  
Providing different products with competences  
**Offering unique products that are widely valued by customers**

**112. Question # 15 of 15 ( Start time: 12:16:52 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**

**113. managers move up the organization, they perform which of the management function more?**

**Select correct option:**

Leading  
**Controlling**  
Organizing  
Planning

**114. 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

Armaan: c

**115. Corporate social policy should be designed and articulated during which phase of strategic management?**

Select correct option:

Implementation

**Formulation**

Evaluation

Management

**116. Selling includes all of the following marketing activities EXCEPT:**

Select correct option:

Advertising

**Pricing**

Sales promotion

Customer relations

Armaan: b

**117. 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

Armaan: c?

**118. 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?**

119. Select correct option:

**Backward integration**

Product development

Forward integration

Horizontal integration

**120. 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  
Armaan: c

**121. Which marketing function includes test marketing?**

**122. Select correct option:**

Selling products/services

Customer analysis

**Product/service planning**

Distributing

**123. Which of the following describes a differentiation strategy?**

**124. Select correct option:**

**125. Higher quality products or services than competitors**

Innovation of products or services greater than competition

Providing different products with competences

Offering unique products that are widely valued by customers

**126. 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:**

**127. Select correct option:**

Marketing

Research and development

Production

**Management information system**

**128. Which of the followings best describes the Horizontal integration?**

**129. Select correct option:**

A firm takes over a supplier

A firm takes over a distributor

**A firm takes over a competitor**

A firm takes over a manufacturer

**130. To whom a planning horizon of two to five years applies?**

**131. Select correct option:**

**Top management**

Middle management

Lower management

All levels

**132. 9:51 PM Which type of trend can be exemplified by the increase in average level of education in a society?**

**Select correct option:**

**Social**

Economic

Cultural  
Technologica

133. 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

To identify industry executives who could be hired by the firm

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

134. 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

135. All of the following fall under Pricing decisions EXCEPT:

Select correct option:

Discounts

Credit terms

Markups

Dealer relations

136. 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

137. 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

138. 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

139. **The benefits of horizontal integration include all of the following EXCEPT:  
Select correct option:**

Cost reduction  
Diseconomies of scale  
**Reduction in competition**  
Synergy

140. **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

141. **Lack of access to key distribution channel indicates which of the following?  
Select correct option:**

Strength  
**Weakness**  
Opportunity  
Threat

142. **Assigning a rate=2 in IFE matrix indicates what?  
Select correct option:**

**A major weakness**  
A minor weakness  
A minor strength  
A major strength

143. **Assigning rating 3 to an internal factor in IFE matrix indicates what?  
Select correct option:**

Major weakness  
Minor weakness  
**Minor strength**  
Major strength

144. **Which group would be classified as a stakeholder?  
Select correct option:**

Communities

Banks  
Suppliers  
**All of the given options**

145. **To whom a planning horizon of two to five years applies?**

**Select correct option:**

**Top management**  
Middle management  
Lower management  
All levels

146. **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

147. **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

148.

**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

149. **A system of several rites connected with a single occasion or event is known as:**

**Select correct option:**

Myth  
**Ceremonial**  
Saga  
Legend

150. **In Competitive Profile Matrix, the rating 4 indicates what?**

**Select correct option:**

Major weakness  
**Major strength**  
Minor strength

Minor weakness

151. **Integration strategies allow a firm to gain control over all of the following EXCEPT:**

**Select correct option:**

Distributors

**Investors**

Suppliers

Competitors

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

**Select correct option:**

Leading

**Controlling**

Organizing

Planning

153. **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

154. **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**

155. **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

156. **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

157. **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

158. **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

159. **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

160. **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%?

161. **Which of the following categories of ratios includes return on total assets and return on stockholders' equity as its types?**

**Profitability**

- Leverage
- Growth
- Liquidity

**162. 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

**163. 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