Strategic management.m

1. The emphasis of strategic management is on
2. Which of the following was rated as a benefit of strategic management?
3. What are the responsibilities of top management?
4. Which of the following is NOT one of the four question in the VRIO framework used to evaluate a firm's key resources?
5. When a company determines that a competency provides a competitive advantage, it refers to this issue as
6. According the VRIO framework, the firm's exploitation of a competency pertains to
7. A corporation's ability to exploit its resources is referred to as its
8. When a company's core competencies are superior to those of competitors, these are known as
9. The rate at which a firm's underlying resources, capabilities, or core competencies can be duplicated by others is called
10. The speed with which other firms can understand the relationship of resources and capabilities supporting a successful firm's strategy is called
11. The combination of the degree of complexity and the degree of change existing in an organization's external environment is/are called
12. According to the text, one reason environmental uncertainty is a threat to strategic managers is because
13. Which of the following is NOT descriptive of external environmental scanning?
14. The corporation's task environment
15. Which of the following is NOT an element of the organization's task environment?
16. Which environment was generally perceived by business people to be something to exploit, not conserve until the twentieth century?
17. Which of the following is NOT a major force in the societal environment?

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18 Which societal force includes demographic trends?

19 A company with significant assets and activities in multiple countries is known as a(n)

20 The origin of competitive advantage lies in the ability to

21 Industry analysis is primarily concerned with a corporation's

22 According to Porter, the corporation is most concerned with

23 According to Porter, the collective strength of the interaction of potential entrants, buyers, substitutes, suppliers, firm rivalry, and other stakeholders determine

24 According to Porter's model, a strong or high force is likely to reduce profits and can be regarded as a(n)

25 According to Porter's model, a low force can enable the company to earn greater profits and can be regarded as a(n)

26 The concept that advocates management's attempt to find a strategic fit between external opportunities and internal strengths while working around external threats and internal weaknesses is called

27 The essence of strategy is

28 A corporation's specific competitive role which is so well-suited to the firm's internal and external environment that other corporations are NOT likely to challenge or dislodge it.

29 Business strategy focuses on

30 According to Porter, the generic competitive strategy that reflects the ability of the corporation or its business unit to design, produce, and market a comparable product more efficiently than its competitors is called

31 What are the three generic competitive strategies that Porter promotes as the means for outperforming other corporations in a particular industry?

32 According to Porter, the generic competitive strategy that reflects the ability to provide unique and superior value to the buyer in terms of product quality, special features, or after-sale service is called

33 According to Porter, the term that applies to the breadth of a company's or business unit's target market is called

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34 Walmart, as a discount retailer, is an example of a company following which of Porter's competitive strategies?

35 Apple is an example of a company following which of Porter's generic competitive strategies?

36 Which of Porter's competitive strategies recommends that a company emphasize a particular buyer group or geographic market and attempts to seek a cost advantage in its targeted segment?

37 Which of Porter's competitive strategies concentrates on seeking differentiation in a particular buyer group, product line segment, or geographic market?

38 When a company following a differentiation strategy ensures that the higher price it charges for its higher quality is not priced too far above the price of the competition, the company is using the process of

39 Which of the following is NOT one of the risks of a cost leadership strategy?

40 Most entrepreneurial ventures follow … to drive competitiveness

41 The sum total of the activities and choices required for the execution of a strategic plan is known as

42 Which statement below is NOT true of strategy implementation?

43 A survey of 93 Fortune 500 firms found ten major problems that over half of the group experienced when they attempted to implement a strategic change. Which of the following is NOT one of the implementation problems?

44 Who typically implements strategy in large, multi-industry corporations?

45 It is advisable to have management from all levels participate in the strategy formulation process

46 The term used in strategic implementation that describes a statement of activities or steps needed to accomplish a single-use plan and whose use is to make the strategy action-oriented is

47 The term used in strategic implementation that describes a system of sequential steps or techniques that describe in detail how a particular task or job is to be done is

48 Which form of synergy was demonstrated when P&G purchased Gillette to combine P&G's knowledge of the female consumer with Gillette's knowledge of the male consumer?

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49 Which factors MUST be closely aligned to avoid the consequences of poor organizational performance?

50 When companies coordinate the flow of products or services of one unit with that of another unit to reduce inventory, the synergistic effect is known as

51 Which structure simultaneously combines functional and product forms at the same level of the organization?

52 Which of the following is NOT descriptive of the matrix structure?

53 The radical redesign of business processes to achieve major gains in cost, service, or time is called

54 A multinational corporation

55 Which type of chief executive officer with a conservative style, a production or engineering background, and experience with controlling budgets, capital expenditures, inventories, and standardization procedures would be appropriate for a corporation following a stability strategy?

56 According to the text, the process of replacing a key top manager is called

57 Which strategy is developed to pull together the various activities and competencies of each department so that corporate and business unit performance improves and resource productivity is maximized?

58 Which one of the following best describes a divisional structure?

59 The strategy that deals with product and process innovation and improvement is known as a(n) … strategy.

60 Which of the following describes a typical functional structure?

61 Which one of the following is NOT a part of the evaluation and control of performance?

62 If performance data and activity reports indicate undesirable performance as a result of inappropriate use of the strategic management process, operational managers must

63 The end result of activity is known as

64 Controls which measure variables that influence future profitability are called

65 Which type of control specifies how something is to be done through policies, rules, standard operating procedures, and orders from a superior?

66 Which type of control specifies what is to be accomplished by focusing on the end result of behaviors through the use of objectives and performance targets or milestones?

67 The ISO 9000 and 14000 Standards Series as a way to objectively document a company's high level of quality operations are examples of

68 All of the following are examples of behavior controls EXCEPT

69 All of the following are examples of output controls EXCEPT

70 … is a corporate-wide, integrated process to manage the uncertainties that could negatively or positively influence the achievement of the corporation's objectives.

71 Which of the following is not one of the areas in which goals or objectives should be developed for use in the balanced scorecard approach?

72 The balanced scorecard approach to evaluation and control assigns to each goal/objective in an area one or more measures that are each essential for achieving a desired strategic option. These measures are called

73 The continual process of measuring products, services, and practices against the toughest competitors or those companies recognized as industry leaders is

74 A multi-domestic MNC should use what type of controls on its foreign units?

75 Which one of the following is NOT one of the reasons why many executives do not conduct long-run performance evaluations while preferring to focus primarily on short-run performance?

76 Which of the following is NOT a guideline for proper control?

77 An emphasis on monitoring those few things which must go well to ensure corporate success is reflected in

78 Using a long-term performance evaluation system, a company executive might be promised incentives such as

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