

Quiz 1

A. Please select the best answer

B. Do not guess – each wrong answer is having half a mark penalty

1. A good mission statement
 - a. shouldn't define the customers in order to avoid upsetting prospective customers not within the scope of the statement
 - b. can resolve divergent views among managers
 - c. would promote synergy
 - d. all of the above
2. When making decisions
 - a. you have to assess risks
 - b. you drive outcomes that will surely happen if you are a good strategist
 - c. you wait and don't decide until the last moment to surprise competition
 - d. you can rely on watertight results if you deploy big data frameworks and AI
3. Strategy is about
 - a. moving from where you are to where you want to be
 - b. deciding what do
 - c. choosing what NOT to do
 - d. all of the above
4. Different strategic types
 - a. should be assessed for applicability to the situation and circumstances of the enterprise
 - b. should be exclusively selected by the CEO and then enforced as appropriate
 - c. are mutually exclusive, you cannot mix and match between strategic options
 - d. all of the above
5. Characteristics of good objective don't include
 - a. challenging
 - b. quantitative
 - c. mysterious
 - d. measurable
6. Mission statements
 - a. have to be changed with every strategic planning cycle
 - b. should be open-ended, allowing every executive to choose his/her version of purpose - to promote participatory leadership
 - c. should be simple and brief
 - d. must be written on T-shirts that executives wear during all their review meetings

7. Good strategies are
 - a. fully reliant on the use of good tools
 - b. copied from the best competitors
 - c. the result of good strategic thinking
 - d. none of the above
8. The typical time span of a strategy is two to five years
 - a. and should never be updated faster than this
 - b. and in uncertain times they have to be changed over longer spans (the known principle of minimizing simultaneous changes)
 - c. should be revisited in case of major changes in the internal or external environment
 - d. none of the above
9. A strategy
 - a. is best viewed as a mathematical model
 - b. has the same levels for large and small enterprises
 - c. promotes management by extrapolation
 - d. none of the above
10. Reacting is
 - a. not part of strategic execution
 - b. not applicable for nonprofit organizations as they have to stick to preset plans
 - c. as important as planning
 - d. a sign of weak leadership