

Management 515  
Quiz 2

This quiz is worth 50 points (5% of your final grade). Be certain to review the briefing on APA Format prior to attempting this quiz.

When I grade this quiz, I use the following scoring rubric for each question:

- **80%** for answer accuracy and completeness
- **10%** for citation (format, completeness, appropriateness)
- **10%** for grammar, spelling, punctuation, language use (you will not be penalized for English versus American, but translation software can cause significant problems for you here if you use that)

Remember that the materials presented in this course are sufficient to craft quality responses to these questions. If you chose to use external references, e.g., the Internet, remember that these responses will receive greater scrutiny and *any hint of plagiarism will result in a grade of zero.*

1. 16/20 (20 Points). Complete each of these sentences by filling in the word leaders or managers.

- \_\_\_ Leaders \_\_\_ are transformational; \_\_\_ managers \_\_\_ are transactional.
- 4 \_\_\_ Managers \_\_\_ are concerned with effectiveness; \_\_\_ leaders \_\_\_ are concerned with efficiency.
- \_\_\_ Leaders \_\_\_ innovate; \_\_\_ managers \_\_\_ administer.
- \_\_\_ Managers \_\_\_ are concerned with process; \_\_\_ leaders \_\_\_ are concerned with the environment.
- \_\_\_ Managers \_\_\_ relies on control; \_\_\_ leaders \_\_\_ inspire trust.

2. 10/10 (10 Points). From the Course Content, describe one of modes of strategy formulation.

Response: One modes of strategy formulation is adaptive strategy, this approach corresponds to the notion of incrementalism. "Strategy is concerned with the development of a viable match between the opportunities and the risks present in the external environment and the organization's capabilities and resources for exploiting these opportunities." (Hofer, 1973). In adaptive strategy, the organization and its parts change, proactively or reactively, in order to be

aligned with consumer preferences (RYSZARD BARNAT). PS: I was not able to find solutions to this question from this week's course content.

Citation:

▼ RYSZARD BARNAT, L. D. (n.d.). *Strategic Management: Formulation and Implementation*. Retrieved from <http://www.strategy-formulation.24xls.com/en305>

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3. 7/10 (10 Points). What is the purpose of a business strategy and the three essential tools when developing one?

-3 you did not discuss the three tools: Mission, Vision, and Values statements.

Response: The purpose of a business strategy is an act to set overall goals and objectives for the business for long-term growth and development, and to develop a plan to achieve them. It involves stepping back from your day-to-day operations and asking where your business is headed and what its priorities should be (NIBusinessInfo).

Citation:

▼ Info, N. B. (n.d.). *Strategic planning for business growth*. Retrieved from <https://www.nibusinessinfo.co.uk/content/purpose-strategic-planning>

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4. 1/10 (10 Points). Name the characteristic of a strategic leader demonstrated in the following examples. **Defend** why you made your choice.

a. David is the CEO of a small technology company. He has several degrees, is well spoken, and able to solve problems rapidly. He is creative and able to present new ideas in ways his employees can understand and develop.

-3 looking for Intelligent

Response and Defense:

Charismatic. The fact that David is running a small company, being well spoken and able to solve problems rapidly makes him reliant on this one person and the company may collapse if he leaves, thus it's highly unlikely his position would be challenged. He inspires and enthuse staff

by presenting his new ideas to his employees can understand and develop, and he instill motivation and excitement by being creative (Simpson, 2012).

b. Mickey is the Chief Financial Officer in a large bank. When he discovered there were errors in the bank's recordkeeping due to a software malfunction, he reported the issue to the board immediately and took full responsibility for the error and presented a plan to correct it.

-3 Looking for Integrity

Response and Defense:

Bureaucratic. I think Mickey is following the rules and procedures of the bank strictly to when he immediately report errors to board, he concerns about safety and security since these are errors in the bank recordkeeping, which could cause big losses to the banks. Banks usually have strict rules and procedures to follow when this situation happens (Simpson, 2012).

c. Danielle is the founder of a 3D printing company. She was able to grab a considerable market share in the first three years despite three lawsuits from competitors, a crooked financier who did not deliver on the investment they promised, and losing her father to cancer as the company was about to deliver its first major product.

-3 Looking for Resilience

Response and Defense:

Task orientated. A lot of distractions and tragedies happened to Danielle during the early stage of Danielle's company but she is still able to stay focused to get job done, to do what's necessary to grow the company and meet the goals. She is not distracted by the lawsuits, she got her part done despite the financier was not able to deliver on the investment part and she still deliver the first major product even during her suffering from losing her father.

Citation:

Simpson, S. (2012). *The Styles, Models and Philosophy of Leadership*. bookboon.com.

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