



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELOW WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
MARCH 2014 EXAMINATION**

Course Code: BUS 898

Credit

Unit: 2-Credit

Course Title: BUSINESS POLICY

Time Allowed: 2 HOURS

Instructions: 1. Attempt question number one (1) and any other two (2).
2. Question number 1 is compulsory and carries 30 marks while

the other 2 questions carry 20 marks each.

3. Present all your points in coherent and orderly manner.

1a. Explain the term business policy and highlight the properties of attributes of a good business policy.

1b. Why does a business create policy?

1c. List five characteristic of policy

2. Charles Hofer et al described the evolution of business policy in term of four paradigm shifts. Explain their view point.

3. What are the objectives set for a business policy course in terms of
(i) Knowledge
(ii) Skills
(iii) Attitudes

3b. Highlight five functions and responsibilities of a senior manager.

4a. Explain the four sources of policies known to you

4b. Itemize six reasons why policies are formulated

5. Write short notes on any four of the following types of business policies.

- (i) External policies
- (ii) Internal policies
- (iii) Appealed policies
- (iv) Explicit policies
- (v) Implicit policies