



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF HEALTH SCIENCES
SEPTEMBER/OCTOBER 2015 EXAMINATION

COURSE CODE: BUS898 **CREDIT UNITS:** 2

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. Define the term business policy and highlight the properties or attributes of a good business policy.

1b. State the major differences between a policy and a strategy.

1c. Itemize Kalejaiye(1998) required steps for formulating a new policy or review an existing policy.

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

3a. Enumerate components of a good policy documents

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

3c. Identify the Role of Workers in Policy Formulation

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

4b. Mention six reasons why policies are formulated

5. Write short notes on the following forms of business.

(i) Corporation

(ii) Partnership

(iii) Cooperative

(iv) Sole proprietorship