

MMSID07  
BUSINESS POLICY AND STRATEGIC MANAGEMENT  
Paper-CP-301

Time: Three Hours]

[Maximum Marks: 70

Note: *Attempt five* questions in all. First question is compulsory.  
All questions carry equal marks.

1. Define Strategic Management. What are the benefits of the concept of strategy? What role do middle-level managers play in strategic management? How does a course in business policy help the students of MBA ? What is the relevance of business policy course in understanding an organisation?
2. What is the importance of setting organisational objectives in a modern organisation? What are the factors that influence the process of goal-setting in a firm?
3. Outline the major components of the strategic management process. Identify the roles that CEOs play in strategic management.
4. Distinguish between:
  - (a) Strategic planning and Corporate planning.
  - (b) Strategy and Policy.
  - (c) Diversification strategy and Combination strategy.
5. What are the various environmental factors that affect the business? Discuss their relative importance.
6. Write notes on :
  - (a) Stability strategy.
  - (b) Retrenchment strategy. (c) Backward integration.
7. Discuss the important factors that influence the choice of an appropriate strategy from various alternatives. *Also* explain how policies aid strategy implementation.
8. Explain the nature and importance of strategy evaluation and control.

