

### **Instructions:**

- **Type in your name and code in the word file provided.**
- **Select the best answer that would fill in the blanks for each question and register its number in the table in the word file.**
- **One correct answer is equivalent to half a mark.**
- **One wrong answer results in a deduction of quarter of a mark.**

### **Questions:**

1. One of the reasons to choose divestiture is that a ..... is responsible for an organization's overall poor performance.
2. A ..... envisages what an organization wants to become.
3. If your market is dynamic and you want your situation to change, then you may choose to inject more ..... into improving what you offer and achieve.
4. Michael Porter believed in the ..... approach to strategy.
5. Unrelated diversification, usually, entails ..... risk than related diversification.
6. It is high time to pursue ..... when the organization's only alternative is bankruptcy.
7. One of the factors that favor pursuing horizontal integration would be that competitors are faltering as a result of a lack of ..... or a need for particular resources that an organization possesses.
8. A key difference between related and unrelated diversification is that the former should be based on some commonality in markets, products, or technology, whereas the latter is based more on .....
9. Porter's Cost Leadership strategy is not applicable when the size of the market is .....
10. When industry leaders consider it too costly or difficult to meet the specialized needs of the target market niche while taking care of their mainstream customers then it can make sense to pursue .....
11. One of the means for achieving strategies is cooperation among .....
12. Deliberate practice entails working ..... simultaneously; it is all about developing and utilizing a strategic mental approach to the endeavor at hand, rather than having a special innate talent or gaining 20 years of experience.
13. .... is sometimes referred to as a statement of business principles.
14. Both profit (for commercial organizations) and ..... (for all organizations) are needed to motivate a workforce effectively.
15. Success often rests on the degree of support that strategies receive from a .....
16. A small target is ..... to hit than a big one if you stand up close to it.
17. When you write—on any subject—you are going where many have gone before. You owe it to your own argument to look at the argument of at least one of your ..... in the field.
18. A true strategist knows that ..... is as important as planning.
19. Clear strategic objectives are expected to result in ..... conflict.
20. Starbucks's acquisition of a coffee farm is an example of ..... integration.

**Possible answers to choose from (alphabetically sorted):**

- A. backward
- B. competitors
- C. creative
- D. creativity
- E. division
- F. easier
- G. fast and slow
- H. firm's culture
- I. firm's structure
- J. hard and smart
- K. harder
- L. higher
- M. horizontal
- N. large
- O. less
- P. managerial expertise
- Q. mathematical
- R. mission statement
- S. partners
- T. Porter's focus strategy
- U. predecessors
- V. profit considerations
- W. reacting
- X. retrenchment
- Y. scope statement
- Z. small
- AA. technocratic competence
- BB. technological considerations
- CC. vision
- DD. vision statement