Final Test Semister 2 Paper 10 INDIAN INSTITUTE OF MATERIALS MANAGEMENT Strategic Management [PGDMM, PGDSCM & L (2 years)]

Instructions:

- 1. Answer all 50 questions. Each question carries 2 marks Total: 100 Marks
- 2. Duration 1 Hour.

*Required

1.	Email *		
2.	Name *		
3.	Roll Number *		
4.	A can be defined as a plan of ac determined and specific goals.	tion to achieve a set of pre-	- 2 points
	Mark only one oval. scheme strategy schedule policy		

5.	A helps in achieving objectives by analysing all business opportunities available to an organisation.	2 points
	Mark only one oval.	
	corporate-level strategy	
	business-level strategy	
	functional-level strategy	
	business-level strategy and functional-level strategy	
6.	A is the forward-looking view of an organisation, whereas is what an organisation is and why it exists.	2 points
	Mark only one oval.	
	mission; vision	
	objective; value	
	vision; mission	
	value; objective	
7.	, known as the father of strategic management, established the concept of strategy in the Mark only one oval.	2 points
	Johnson; 1950s	
	Igor Ansoff; 1960s	
	Lamb; 1970s	
	Hofer; 1980s	
8.	Strategic management is a process as it keeps on evolving with respect to the changes in the business environment. It is a responsibility of the management of an organisation.	2 points
	Mark only one oval.	
	horizontal; top	
	static; bottom	
	dynamic; top	
	vertical; middle	

9.		stages in the strategic management process in an	2 points
	organisation.		
	Mark only one ov	ral.	
	four		
	five		
	six		
	seven		
10.	"Any organisati part of its envi	on is affected by forces, which form an integral ronment."	2 points
	Mark only one o	oval.	
	two		
	three		
	four		
	five		
11.	_	, the faster is the speed of change. The higher more difficult it will be to forecast sales or future ons.	2 points
	Mark only one o	oval.	
	uncertaint	y; complexity	
	complexity	r; volatility	
	olatility; u	ncertainty	
	ambiguity;	complexity	
12.		may affect an organisation positively or negatively, ors affect the demand for products and services.	2 points
	Mark only one o	oval.	
	Olitical; ed	conomic	
	Ecological;	technological	
	Economic;	legal	
	Economic;	ecological	

13.	focus on the internal processes and structure of an	2 points
	organisation.	
	Mark only one oval.	
	Organisational capabilities	
	Organisational competencies	
	Organisational resources	
	Organisational strategies	
14.	refers to the competencies and resources used in order to gain a competitive advantage.	2 points
	Mark only one oval.	
	Strategic policy	
	Strategic environment	
	Strategic capability	
	Strategic laws	
15.	is defined as a well-performed internal activity, which is	2 points
	central to the organisation's competitiveness and profitability.	
	Mark only one oval.	
	Core competency	
	Financial capability	
	Core capability	
	Static capability	
16.	While analysis identifies the factors present outside the organisation, analysis emphasises on exploring the internal factors.	2 points
	Mark only one oval.	
	corporate; gap	
	environmental; corporate	
	gap; strategic	
	marketing; financial	

17.	is the procedure of selecting the most suitable strategy or	2 points
	strategies that support(s) the organisation in accomplishing its	
	objectives.	
	Mark only one oval.	
	Strategic choice	
	Strategic policy	
	Financial choice	
	Marketing strategy	
18.	is used as a tool in business and economics which assists the	2 points
	organisations in comparing potential performance with their actual	
	performance.	
	Mark only one oval.	
	Corporate analysis	
	Environmental analysis	
	Gap analysis	
	Strategic analysis	
19.	The corporate-level strategy is the and the which are	2 points
	taken to gain an advantage in the competitive economy by the	
	management.	
	Mark only one oval.	
	decision; actions	
	policy; choice	
	mission; vision	
	value; objective	
00		
20.		2 points
	strategies to improve their profits and growth.	
	Mark only one oval.	
	Retrenchment strategies	
	Combination strategies	
	Expansion strategies	
	Stability strategies	

21.	takes place when there is a downfall in sales because of	2 points
	certain adverse economic conditions.	
	Mark only one oval.	
	Corporate restructuring	
	Organisational restructuring	
	Financial restructuring	
	Economical restructuring	
22.	strategies should be aimed towards gaining an edge that can lead to financial stability and viability.	2 points
	Mark only one oval.	
	Corporate-level	
	Functional-level	
	Business-level	
	Financial-level	
23.	focusses on a particular segment of the cost, while	2 points
	targets at small market niche.	
	Mark only one oval.	
	Focussed differentiation; offering the best price for products	
	Focussed on low-cost strategy; focussed differentiation	
	Focussed differentiation, integrated low cost/differentiation	
	Integrated low cost/differentiation, focussed on low-cost strategy	
24.	Under, organisations reduce the cost of the product to a huge level which automatically increases the profit margin.	2 points
	Mark only one oval.	
	Operational efficiency strategy	
	Finance and investment strategy	
	Product and service strategy	
	High and low pricing strategy	

25.	Various procedures, plans and programs are used by management to put strategies into the action. This activity is termed as	2 points
	Mark only one oval.	
	strategy compensation	
	strategy management	
	strategy control	
	strategy implementation	
26.	There is a two-way connection between the strategy and the strategy	2 points
	Mark only one oval.	
	compensation; management	
	formulation; implementation	
	management; formulation	
	implementation; control	
27.	A/An change is a major change that transforms the organisation at the fundamental level, whereas a/an change is a routine change that takes place over a period of time.	2 points
	Mark only one oval.	
	incremental; radical	
	anticipatory; reactive	
	radical; incremental	
	reactive; anticipatory	
28.	defined organisational structure as a design of administering organisational strategies.	2 points
	Mark only one oval.	
	Alfred Chandler	
	Koontz	
	Farrell	
	Peterson	

29.	"A structure that disseminates authority of decision making to different functional areas is called a/an"	2 points
	Mark only one oval.	
	divisional structure	
	functional structure	
	informal structure	
	matrix structure	
30.	"The matrix structure is and complex with more than managers responsible for working on a single project."	2 points
	Mark only one oval.	
	static; two	
	dynamic; three	
	permanent; one	
	temporary; four	
31.	are responsible for creating organisational structure,	2 points
51.	executing organisational change, allocating resources effectively and defining the strategic vision.	2 points
	Mark only one oval.	
	Strategic leaders	
	Leaders	
	Managers	
	Employees	
32.	The strategic control technique is used by the organisation working in a stable environment, while the strategic control technique is used by the organisation exercising in an unstable environment.	2 points
	Mark only one oval.	
	leap; momentum	
	group; operational	
	momentum; leap	
	operational; group	

33.	analysis is used to find out the performance results of the	2 points
	strategies, while analysis is a detailed study of all the areas	
	of an organisation rather than focussing on only one particular area.	
	Mark only one oval.	
	Comparative; quantitative	
	Comprehensive; qualitative	
	Comparative; comprehensive	
	Quantitative; comprehensive	
34.	influences, motivates and reinforces investors' confidence by organisation's commitment to higher performance and profit.	2 points
	Mark only one oval.	
	Corporate governance; maximising	
	Local governance; minimizing	
	State governance; expanding	
	Public governance; minimising	
35.	Corporate governance was introduced by the in India.	2 points
	Mark only one oval.	
	Securities and Exchange Board of India (SEBI)	
	Confederation of Indian Industry (CII)	
	Reserve Bank of India (RBI)	
	Central Government of India	
36.	is responsible for making recommendations to the board about the future appointments of non-executive directors and of the chairman and the chief executive.	2 points
	Mark only one oval.	
	Nomination committee	
	Shareholders'/investors' grievance and administrative committee	
	Remuneration committee	
	Audit committee	

37.	is a system that aligns business activities in the form of a plan or strategy, which is designed to create a outcome.	2 points
	Mark only one oval.	
	Knowledge management; negative	
	Strategic management; positive	
	Corporate management; negative	
	Social management; assertive	
38.	are used for increasing the movement of goods and services for investment, trading and growth of the organisation in the global markets.	2 points
	Mark only one oval.	
	International strategies	
	Business strategies	
	Corporate strategies	
	National strategies	
39.	is a form of management that considers every issue in every domain of business.	2 points
	Mark only one oval.	
	Technical innovations; strategy	
	Creativity; business	
	Corporate strategy; knowledge	
	Corporate Social Responsibility (CSR); ethical	
40.	A strategy is practised at different levels in an organisation. Which one of the following is not a level of strategy?	2 points
	Mark only one oval.	
	Corporate-level strategy	
	Single-level strategy	
	Business-level strategy	
	Functional-level strategy	

41.	The strategic intent process consists of three important steps. Which one of the following is the correct order of strategic intent process?	2 points
	Mark only one oval.	
	Setting the Strategic Intent> Defining the Challenges> Empowering the Strategic Intent	
	Defining the Challenges> Setting the Strategic Intent> Empowering the Strategic Intent	
	Empowering the Strategic Intent>Defining the Challenges> Setting the Strategic Intent	
	Defining the Challenges>Empowering the Strategic Intent> Setting the Strategic Intent	
42.	Which one of the following is not a procedure for determining critical success factors (CSFs)?	2 points
	Mark only one oval.	
	Refining CSFs into values	
	Generating the success factors	
	Refining CSFs into objectives	
	Identifying the measures of performance	
43.	The management may decide to monitor and review some parts of the business plan more frequently. Which one of the following	2 points
	business plans may be reviewed?	
	Mark only one oval.	
	Goals and objectives	
	SWOT analysis	
	Financial projections	
	All of these	

44.	By using which one of the following approaches do an organisation's aspiration and strategic intent exceed its capabilities, which eventually lead to a higher benchmark of success?	2 points
	Mark only one oval.	
	Leverage approach	
	Stretch approach	
	Fit approach	
	None of these	
45.	Which one of the following components of strategic management describes the scope and purpose of an organisation?	2 points
	Mark only one oval.	
	Mission	
	Vision	
	Objectives	
	Policies	
46.	There are four stages in the strategic management process in an organisation. Every stage consists of various elements that are converted into activities to be performed to achieve the aim of an organisation. Which one of the following stages of the process of strategic management refers to the process of comparing the actual results with the desired performance?	2 points
	Mark only one oval.	
	Establishment of strategic intent	
	Formulation of strategies	
	Implementation of strategies	
	Strategic evaluation and control	

	Configuration School of Thought in strategic management?	
	Mark only one oval.	
	Strategists play a lead role in strategy formation. A thinker or a philosopher plays a lead role in strategy formation. The transformation process interrupts the stability of strategy. Helps in dealing with the complex situations in the organisation.	
48.	Which one of the following approaches of the decision-making process does not make effective use of various tools that can be exploited by modern decision makers?	2 points
	Mark only one oval.	
	Rational-analytical decision making	
	Intuitive-emotional decision making	
	Behavioural-political decision making	
	None of these	
49.	Which one of the following strategies are primarily concerned with analysing and finding the least cost combinations of resources as well as taking care of cash, credit, and risk management? Mark only one oval. Marketing Human resource Financial None of these	2 points
50.	Which one of the following characteristics of an organisation's environment denotes the confusion or misunderstanding about the environment? Mark only one oval. Complexity Ambiguity Uncertainty Volatility	2 points

47. Which one of the following statements is correct regarding

2 points

51.	constitutes the rules, regulations, policies and processes of an organisation?	2 points
	Mark only one oval.	
	Internal environment	
	External environment	
	Both a and b	
	None of these	
52.	The economic environment of an organisation is influenced by which factors?	2 points
	Mark only one oval.	
	Gross Domestic Product (GDP)	
	Inflation rates	
	"Currency exchange	
	rates"	
	All of these	
53.	This is not a continual approach, but a short-term one, for specific	2 points
	projects. This is a/an	
	Mark only one oval.	
	systematic approach	
	ad-hoc approach	
	processed-form approach	
	None of these	

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