

Self check

1 Strategy embodies the aspect(s) of:

- a** Direction (what to do)
- b** Implementation (how to do it)
- c** Both a and b

2 Business unit-level strategy within an organization concerns:

- a** Identifying the markets in which it competes, agreeing where it intends to grow, the nature of the competition and the relevant competitive criteria
- b** How to support the competitive criteria in the market and determining development and investment policies
- c** The direction of the total business and issues such as investment and divestment priorities

3 The strategic role of executives concerns:

- a** Managing and controlling the range of activities that fall within their area of responsibility
- b** How to support the competitive criteria in agreed markets and determining development and investment priorities
- c** Both a and b

4 The marketing function typically has sole responsibility for:

- a** Service and product design
- b** Brand name and customer relationships
- c** Systems developments

5 A market-driven strategy is based on:

- a** Exploiting the potential of existing resources and capabilities within a business
- b** Identifying where advantage can be gained by outperforming current market norms on one or more competitive driver
- c** Understanding current and future markets and their competitive drivers

6 Discussion and agreement about current and future markets:

- a** Is the sole responsibility of the marketing function in a business
- b** Is the responsibility of all the functions within a business
- c** Is a corporate, not a functional responsibility

7 When developing strategy, it is important to realize that:

- a** Markets are increasingly different
- b** Markets are increasingly similar
- c** Generic strategies can be applied to all markets

8 An operations perspective on restricting the range of services and products offered by a business is that:

- a** Customers typically seek variety and thus restricting range reduces segment coverage
- b** Restricting range enhances volumes, helps provide the opportunity to reduce costs and simplifies control
- c** Restricting range means that technical developments cannot be incorporated into new services or products

9 A typical area for review and improvement if delivery speed is a market order-winner is:

- a** Reducing costs in all areas particularly regarding materials and overheads
- b** Reviewing the elements of the operations process
- c** Reviewing current scheduling methods

10 Market order-winners and qualifiers are:

- a** Time-specific
- b** Market-specific
- c** Both a and b