



ICM

SEPTEMBER 2015

STRATEGIC MANAGEMENT

Instructions to candidates:

- a) Time allowed: Three hours (plus an extra ten minutes' reading time at the start – do not write anything during this time)
 - b) Answer any FIVE questions
 - c) All questions carry equal marks. Marks for each question are shown in []
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1. The strategic planning process in an organisation is often hampered by a number of well-recognised pitfalls. Review the main pitfalls that an organisation may encounter when undertaking strategic planning. [20]
 2. Analyse the approaches that are typically used to establish the total worth of a business. [20]
 3. Whilst widely recognised as being essential in many organisations, it is sometimes the case that companies do not engage in strategic planning. Explain the reasons for this. [20]
 4. The **Five Forces Model** of competitive advantage has been widely used to explain market events and opportunities. Analyse the elements of the model and comment on its continuing relevance in the modern business environment. [20]
 5. Despite the importance of every organisation adapting to its environment, organisations often encounter resistance to changing business strategy. Analyse:
 - a) why organisations encounter resistance to changing strategy [10]
 - b) how this can be overcome [10]
 6. Vision and mission statements play an important part in organisational success. Analyse the characteristics, content and importance of **vision and mission statements**. [20]
 7. Explain the main intensive strategies available to an organisation. [20]
 8. Explain the contribution of the **Quantitative Strategic Planning Matrix** to the business planning process. Illustrate your answer with an explanation of the matrix and its key components. [20]