



ICM

JUNE 2016

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. Most major companies now set vision and mission statements as part of their overall corporate planning. Explain the characteristics, content and importance of vision and mission statements. [20]
 2. Develop and explain the content, construction and purpose of an internal factor evaluation matrix. [20]
 3. Organisations must have a strong external as well as internal focus in their approach to strategic management. Environmental scanning often features as an approach to focussing on the external environment. Review the contribution of environmental scanning to the strategic management process. [20]
 4. Compare and contrast the terms strategy formulation and strategy implementation, setting out the characteristics of EACH. [20]
 5. The ethical issues involved in gathering competitor intelligence have attracted much attention. Analyse the ethical issues involved in gathering competitor intelligence and comment on the appropriateness of this approach as a means of obtaining information. [20]
 6. Review the reasons why organisations often encounter resistance to changing a strategy. Explain how it can be overcome. [20]
 7. Critically review the main intensive strategies available to an organisation. [20]
 8. Many organisations adopt a strategy of merging with other companies. This is not, however, always a straightforward process. Analyse the advantages and disadvantages typically associated with mergers. [20]