

Strategic Management

1. What is/are the four (4) interconnecting approaches to the strategic strategy?
 - Grand strategy
 - Business-level strategy
 - Strategic business unit strategy
 - Functional strategy
2. What is/are the four (4) general types of strategic strategy?
 - Internationalization/foreign market expansion
 - Entry/exit/withdrawal strategy
 - Market/industry/segment making
 - Scale of strategic business unit strategy
3. What are the three (3) primary entry modes for the global expansion process?
 - Export/importation
 - Joint venture
 - Wholly owned subsidiary
 - Licensing/contracting
 - Acquisition
4. What are the five (5) steps of the Strategic Management?
 - Identify the opportunity
 - Develop the strategy (or alternative) that addresses the opportunity
 - Implement and coordinate everything that is done to achieve the strategy
 - Monitor (measure/compare) the performance of the organization
 - Re-evaluate the organization's strategy and goals for step 1.
5. What are the six (6) major categories of business activities?
 - People
 - Infrastructure
 - Logistics
 - Technology
 - Organization
 - Environment
6. What are the nine (9) knowledge areas of strategic management that are common to various industry organizations as presented by Porter (2008)?
 - Innovation management
 - Supply management
 - Human resource management
 - Risk management
 - Quality management
 - Financial resource management
 - Project/technology management
 - Time management

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