



MASENO UNIVERSITY
UNIVERSITY EXAMINATIONS 2016/2017

**FOURTH YEAR SECOND SEMESTER EXAMINATIONS FOR THE
DEGREE OF BACHELOR OF SCIENCE IN AGRICULTURAL
ECONOMICS AND AGRIBUSINESS MANAGEMENT WITH
INFORMATION TECHNOLOGY**

MAIN CAMPUS

AAB 407: STRATEGIC MANAGEMENT

Date: 4th August, 2017

Time: 12.00 - 3.00 pm

INSTRUCTIONS:

- Answer question ONE and any other THREE questions.



Exam 401 - STRATEGIC MANAGEMENT

STREAMS: Y4S2 BSc Agricultural economics, BSc Agribusiness management with IT

DAY:

TIME: 3 HOURS

Instructions:

Answer question one and any other three questions

Question 1

- a) Explain the following terms: (5 Marks)
- (i) Strategic mission
 - (ii) Strategic objectives
 - (iii) Long-range strategic objectives
 - (iv) Strategy
 - (v) Strategic plan
- b) Briefly explain key elements of strategic decisions that are related primarily to the organization's ability to add value and compete in the marketplace (5 Marks)
- c) Briefly explain core areas of strategic management (5 Marks)
- d) Explain different phases of strategic management (5 Marks)
- e) Discuss various levels of strategies in an organization. (5 Marks)

Question 2

- a) "Strategists have agreed that an understanding of the competitive environment is an essential element for the development of strategic management". Briefly explain the importance of studying the environment surrounding an organization. (5 Marks)
- b) Discuss basic stages in the Environmental Analysis process. (10 Marks)

Question 3

- a) "Along with variations in the organizational process of formulating strategy come variations in the way the manager, as chief entrepreneur and organizational leader, personally participates in the actual work of strategic analysis and strategic choice". Discuss various approaches to strategy-making or formation process (5 Marks)
- b) Discuss various approaches to environmental scanning (10 Marks)

Question 4

- a) "A strategy of a corporation forms a comprehensive master plan stating how the corporation will achieve its mission and objectives. It maximizes competitive

advantage and minimizes competitive disadvantage". Briefly explain various types of strategy for a typical business firm. (5 Marks)

b) Discuss the main components of the strategic planning process (10 Marks)

Question 5

a) Explain Major elements of strategic management (5 Marks)

b) "Porter's concept of value chain analysis focuses on the position of a firm within the industry in which it belongs. Porter identifies five competitive forces that determine the intensity of competition in an industry and the total value of profits or value generated in that particular industry". Discuss. (10 Marks)