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| **SESSION** | **November 2023** |
| **PROGRAM** | **BACHELOR of business administration (BBA)** |
| **SEMESTER** | **IV** |
| **course CODE & NAME** | **DBB2201-Business Strategy** |
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**Assignment Set – 1**

**1. Define business strategy and explain its significance in the context of organizational success. Provide an example to illustrate the practical application of business strategy. 5+5**

**Ans 1.**

Business strategy refers to the set of actions and decisions that a business undertakes in order to achieve its business goals and be competitive in its industry. It is a plan that guides the company in fulfilling its vision, mission, and objectives, and it outlines how the business will perform in terms of its customers, competitors, and environment. The significance of business strategy cannot be overstated, as it is crucial for the survival and success of an organization in the long term.

At its core, business strategy is about identifying a unique value proposition for the company and

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**2. Define business policy and elaborate on its components. How does business policy differ from operational decisions within an organization? Support your answer with relevant examples. 4+6**

**Ans 2.**

Business policy is a crucial aspect of organizational management that defines the broad guidelines and framework within which a company operates. It encompasses the vision, mission, and core values of an organization, providing a roadmap for its strategic direction and decision-making processes. Business policy is designed to align the company's operations with its overarching goals and objectives, ensuring consistency and effectiveness in its actions.

**Components of Business Policy**

1. **Vision and Mission**: The vision and mission statements articulate the organization's long-

**3. Discuss Michael Porter’s analysis. 10**

**Ans 3.**

Michael Porter's analysis, particularly his Five Forces Framework, is a cornerstone in the field of strategic management and business analysis. His approach provides a structured and comprehensive way to look at the competitive forces that shape every industry, and thereby helps businesses to identify their strengths and weaknesses relative to their competition. Below is a discussion of Porter's analysis, broken down into key components.

**1. Understanding Porter's Five Forces Model**

Porter's Five Forces Model is a tool used to analyze the competitive environment of an industry.

**Assignment Set – 2**

**4. Explain the significance of strategy formulation in the overall strategic management process. Discuss how effective strategy formulation contributes to an organization's competitive advantage and long-term success. 6+4**

**Ans 4.**

Strategy formulation is a pivotal component in the overall strategic management process, serving as the bedrock upon which organizations build their path to success. It involves the careful analysis and decision-making regarding the best courses of action that an organization can take to achieve its goals and objectives. This intricate process is not just about plotting a direction for the company but also about ensuring that it maintains a competitive edge in a constantly evolving market.

The significance of strategy formulation lies primarily in its role as a roadmap for the

**5. What do you mean by strategy implementation? What are the important issues involved in it. 4+6**

**Ans 5.**

Strategy implementation refers to the process through which an organization turns its strategic plans into actions to achieve its objectives. This process is critical because even the most well-thought-out strategies can fail if they are not implemented properly. The effectiveness of strategy implementation is determined by how well the chosen strategies are executed within the

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**6. Explain the concept of strategic leadership and its pivotal role in the success of modern organizations. Discuss how strategic leadership goes beyond traditional leadership by integrating a forward-thinking, long-term perspective. 3+7**

**Ans 6.**

Strategic leadership is a multifaceted approach to guiding an organization towards its long-term goals and visions. Unlike traditional leadership, which often focuses on managing day-to-day operations and solving immediate problems, strategic leadership emphasizes a forward-thinking, long-term perspective. This approach is increasingly crucial in the dynamic and competitive environment of modern organizations.

**The Essence of Strategic Leadership**

Strategic leadership involves setting a vision for the organization, creating a roadmap to achieve