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| **SESSION** | **Aug-sep 2023** |
| **PROGRAM** | **MASTERS of Business administration (MBA)** |
| **SEMESTER** | **IV** |
| **course CODE & NAME** | **DHRM403 – TALENT management& Employee retention** |
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**Assignment Set – 1**

**1. What are the different tools and frameworks that businesses can use to conduct a thorough analysis of their internal and external environments? Discuss any two tools.**

**Ans:**

Businesses can employ various tools and frameworks to conduct a thorough analysis of their internal and external environments. Two widely used strategic management tools for this purpose are SWOT analysis and PESTLE analysis.

**1. SWOT Analysis:**

**Overview:** SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. It is a strategic planning tool

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**2. What are some examples of companies that have successfully implemented an SBU structure, and what lessons can be learned from their experiences?**

**Ans:**

**The Strategic Business Unit (SBU)** structure is a common organizational framework where a company is divided into semi-autonomous units, each operating as a separate business with its own set of responsibilities and goals.

**Here are a few examples of companies that have successfully implemented an SBU structure, along with lessons that can be learned from their experiences:**

**3. A. What is strategic control, and how does it differ from operational control in terms of its scope, focus, and objectives? Discuss.**

**Ans:**

**Strategic controls** are intended to guide a company in a rapidly changing environment. In this process, the strategy – already implemented and evaluated – needs to be assessed for problems and deviations from intended objectives. Changes in structures and making necessary adjustments and repairs may be required.

In contrast to post–control, strategic control is about controlling and directing efforts before a strategy can be fully implemented

**Assignment Set – 1**

**4. What is a business plan and why is it important in launching a successful business venture? Discuss the key components of a business plan and their significance.**

**Ans:-A Business** plan is a written description of the future of a business. It is a document that explains what you plan to do with a business, and how you plan to do it. Business plans are used by entrepreneurs to be presented to potential investors. They can also be used by firms that are trying to attract key employees, oversee new businesses, deal with suppliers, or simply focus on managing their companies better.

**5. Examine the key business strategies employed by multinational corporations (MNCs) to succeed in global markets?**

**Ans: Multinational Corporations (MNCs)** employee a variety of business strategies to succeed in global markets. These strategies are shaped by the complexities of operating in different countries, diverse markets, and varied cultural environments.

**Here are key business strategies commonly employed by MNCs:-**

**1. Global Standardization Strategy:**

**6. Discuss the importance of creativity and innovation in business. How can businesses leverage these concepts to gain a competitive edge in the market? Explain it with the use of some real-life examples.**

**Ans: -Importance of Creativity and Innovation in Business:**

**1. Competitive Advantage:** Creativity and innovation give businesses a competitive edge by allowing them to develop unique products, services, or processes that stand out in the market. This distinctiveness can attract customers and set the business apart from competitors.

**2. Enhanced Problem Solving:** Creativity fosters a mind-set of thinking outside the box, enabling businesses to address challenges and solve problems more effectively. Innovative