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| **SESSION** | **April 2024** |
| **PROGRAM** | **BACHELOR of business administration (BBA)** |
| **SEMESTER** | **IV** |
| **course CODE & NAME** | **DBB2201-Business Strategy** |
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**Assignment Set – 1**

**1. (a) Discuss the nature and significance of strategic management.**

**(b) What are the factors responsible for an effective strategy?**

**Ans 1a.**

**Nature of Strategic Management**

Strategic management is a comprehensive and ongoing process aimed at formulating, implementing, and evaluating cross-functional decisions that enable an organization to achieve its objectives.

**It involves:**

* **Long-Term Orientation:** Strategic management focuses on long-term goals and plans, looking beyond immediate operational concerns to consider the future direction and health of the organization.
* **Dynamic Process:** It is an ongoing process that requires continual assessment and

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**Ans 1b.**

**Factors responsible for an effective strategy**

Several factors contribute to the effectiveness of a strategy in achieving organizational objectives.

**Clear Vision and Mission:** A well-defined vision and mission provide a sense of purpose and direction for the organization. They serve as guiding principles for strategic decision-making.

**Market Analysis:** Understanding the external environment, including market trends,

**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.**

**Ans 2.**

**Definition of Business Policy**

Business policy refers to the broad guidelines and frameworks that outline the organization’s goals, the strategies for achieving these goals, and the standards for making decisions. It acts as a roadmap for the company, guiding strategic decision-making and ensuring that various parts of the organization are aligned with the overall vision and objectives.

**Components of Business Policy**

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

**Ans 3.**

**Introduction to Michael Porter's Analysis**

Michael Porter, a prominent academic and economist, introduced several vital concepts that have shaped contemporary strategic management theories. His frameworks are widely used for analyzing the competitive environment of an industry and formulating strategic positions.

**Porter's Five Forces Model**

One of Porter's key contributions is the **Five Forces Model**, which helps determine the competitive intensity and attractiveness of a market. The model posits that the nature of

**Assignment Set – 2**

**4. Differentiate between horizontal and vertical growth strategy. How do they differ from concentric diversification?**

**Ans 4.**

**Growth Strategies**

In business strategy, growth is fundamental and can be pursued through various approaches, each with its distinct characteristics and implications for the company's future. Horizontal and vertical growth strategies represent two fundamentally different ways to expand a business, while concentric diversification offers a nuanced approach, combining elements of both with

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

**Ans 5.**

**Strategy implementation**

Strategy implementation refers to the process of executing a strategic plan to achieve organizational goals and objectives. It involves translating strategic decisions and plans into actions and results. Effective strategy implementation requires a coordinated effort across the organization, aligning resources, capabilities, and activities to ensure the successful execution of the strategic plan.

**The issues which prevent the successful implementation of strategy can be classified**

**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.**

**Ans 6.**

**Understanding Strategic Leadership**

Strategic leadership is a comprehensive management approach that involves influencing others to make decisions that enhance the long-term growth and overall viability of the organization. Unlike traditional leadership that may focus primarily on day-to-day operations, strategic leadership looks at the broader picture, aiming to position the organization for