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| **SESSION** | **JUL - AUG 2024** |
| **PROGRAM** | **MASTER OF BUSINESS ADMINISTRATION (MBA)** |
| **SEMESTER** | **IV** |
| **COURSE CODE & NAME** | **DMBA401 STRATEGIC MANAGEMENT AND BUSINESS POLICY** |
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**1. Identify and Describe Key Environmental Scanning Techniques Used in Strategy Analysis, Such as PESTLE Analysis and Porter’s Five Forces**

**Ans 1.**

Environmental scanning is a crucial aspect of strategic management that helps organizations identify external and internal factors influencing their operations. Two widely used techniques in environmental scanning are PESTLE analysis and Porter’s Five Forces. These methods offer a structured approach to understanding the business environment and forming strategies.

**PESTLE Analysis**

PESTLE (Political, Economic, Social, Technological, Legal, and Environmental) analysis is a macro-environmental tool used to identify external factors affecting a business. Each

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**2. Explain the Strategy Formulation Process. How Does Each Stage Contribute to Creating an Effective Strategy?**

**Ans 2.**

Strategy formulation is the process of defining an organization’s direction and determining how to allocate resources to achieve its goals. It involves multiple stages, each contributing to the creation of an effective and sustainable strategy.

**1. Environmental Scanning**

This initial stage involves analyzing the internal and external environments to identify strengths, weaknesses, opportunities, and threats (SWOT analysis). Tools like PESTLE

**3. Explain the Process of Developing Effective Business Policies**

**Ans 3.**

Business policies are critical tools for guiding an organization’s operations, ensuring consistency, and facilitating decision-making. The process of developing effective business policies involves several steps, each contributing to clarity, relevance, and alignment with organizational goals.

**1. Identifying the Need for a Policy**

The process begins with recognizing the need for a policy. This could arise from regulatory

**4. Describe the Main Business Strategies Employed by MNCs. How Do These Strategies Help MNCs Adapt to Different International Markets?**

**Ans 4.**

Multinational corporations (MNCs) operate across diverse international markets, requiring strategies that enable them to address cultural, economic, and regulatory differences. The main strategies employed by MNCs include global, transnational, multidomestic, and export strategies. These approaches help MNCs adapt to varying market dynamics while achieving their corporate objectives.

**1. Global Strategy**

MNCs using a global strategy standardize their products and operations across markets. They

**5. Explain the Different Types of Strategic Alliances. How Does Each Type Serve Specific Business Needs and Strategic Goals?**

**Ans 5.**

Strategic alliances are formal agreements between two or more organizations to collaborate and achieve mutual objectives while remaining independent entities. These partnerships allow businesses to pool resources, access new markets, and enhance competitive advantages. Different types of strategic alliances serve specific business needs and strategic goals.

**1. Equity Strategic Alliances**

In this type of alliance, one company acquires equity stakes in another, forming a long-term

**6. Define Creativity and Innovation in the Context of Business. How Do These Two Concepts Differ, and Why Are They Essential for Business Success in Today’s Competitive Environment?**

**Ans 6.**

Creativity and innovation are integral to business success, enabling organizations to remain competitive, adapt to changes, and meet customer needs. While these concepts are interconnected, they differ in their scope and application.

**Defining Creativity in Business**

Creativity refers to the ability to generate novel ideas, concepts, or solutions. It involves thinking outside the box and envisioning possibilities that break conventional boundaries. In a