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06

Student: _____

1. Managers must be willing to make large, painful decisions to suddenly alter strategy.
True False
2. In a world of rapid and discontinuous change, the ability to please nonmanagerial employees has been called the golden trait among managers.
True False
3. A business plan is a document with the purpose of outlining a proposed firm's profit and loss statements for its first operating cycle.
True False
4. Formal business plans can be dangerous to the survival of new businesses; many who try them fail because of the resources required to write and agree upon the plan.
True False
5. A strategy is a large-scale action plan that sets direction for an organization.
True False
6. Strategic management is the process of involving nonmanagerial employees in the formulation and implementation of strategies and strategic goals.
True False
7. An organization should adopt strategic management and strategic planning to encourage new ideas.
True False
8. Bad planning is usually a result of top managers' inability to gather enough information.
True False
9. Planning is usually a straightjacket for new ideas, since it effectively blocks peripheral vision in favor of a predetermined course.
True False
10. A sustainable competitive advantage is the ability of an organization to produce goods or services more effectively than its competitors and outperform them.
True False
11. Ford's Sync in-dash communications platform, despite its high level of technology, has been unable to provide the company with a distinct competitive advantage.
True False

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