

MBA STRATEGIC MANAGEMENT EXAM QUESTIONS WITH VERIFIED ANSWERS

Articles to Read - ANSWER 1. What is strategy?

2. Porter's 5 Competitive Forces

3. Core Competency

4. Adaptability

5 Connect and Develop for Innovation

6. Using the Balance Scorecard

7. Secrets to Successful Strategy Execution

optional, but not on the test: Blue Ocean

What is Strategy? by Porter: Key Takeaways (week 1/Overview of Strategic Management) - ANSWER A company can outperform rivals only if it can establish a difference that it can preserve. Companies that try to be all things to all customers risk confusion in the trenches as employees attempt to make day to day operating decisions without a clear framework. Positioning trade-offs are pervasive in competition and essential to strategy. They create the need for choice and purposefully limit what a company offers. The essence of strategy is choosing what not to do. Operational excellence is about achieving excellence in individual activities, while strategy is about combining activities. strategy requires constant discipline and clear communication. improving operational effectiveness is a necessary part of management, but not its strategy. Strategic agenda is the right place for defining a unique position, making clear trade-offs, and tightening fits.

operating effectiveness

(week 1/Overview of Strategic Management) - ANSWER means performing similar activities better than rivals perform them. includes but not limited to

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SA Adler



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