



NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF MANAGEMENT SCIENCES
DEPARTMENT OF BUSINESS ADMINISTRATION
2025_2 EXAMINATIONS

COURSE CODE: MBA881

CREDIT UNIT: 3

COURSE TITLE: BUSINESS POLICY

Instructions:

1. Indicate your Matriculation Number clearly
2. Attempt Question 1 and any other three (3) questions; making 4 questions.
3. Question 1 is compulsory and carries 25 marks while the other 3 questions carry 15 marks each.
4. Present all your points in coherent and orderly manner

TIME ALLOWED: 2 ½ HOURS

QUESTION ONE (COMPULSORY)

- a) Business policy basically involves decisions that determine the direction of the organization and shape its future; responsibility of the top management in corporate entities. Clarify any five (5) of its fundamentals that can make it to stand the test of time.
20 marks.
- b) Provide a brief exposition on the term Business. **5 marks.**

QUESTION TWO

Business policies can be very important if documented. Elucidate on this with emphasis on any five (5) standard components of policy documents. **15 marks**

QUESTION THREE

According to Henry Mintzberg (1988), there are five (5) types of strategies in relation to strategic management. Clarify these strategies as relevant to strategic management in firm's operations. **15 marks**

QUESTION FOUR

Explicate the following terms as they relate to strategic management

- a) Hierarchy of strategic intent
 - b) Environmental and organisational appraisal
 - c) Strategic alternatives and choices
 - d) implementation of a strategy
 - e) Redesigning Organisational structures and systems
- 15 marks**

QUESTION FIVE

The environment of business is both external and internal to its operations. Clarify any four (4) of its important characteristics. **15 marks**