1. Business policy was first introduced in Harvard business school in;
   a. 1908  
   b. 1969  
   c. 1911  
   d. 1912

2. Which of the following statement is incorrect?
   a. Business policy tends to emphasize rational-analytical aspect of strategic management.  
   b. Business policy gives direction  
   c. Business policy is formulated by managers at mid-level  
   d. Both a and c

3. How many strategic levels are there in an organization?
   a. 2  
   b. 3  
   c. 4  
   d. May be both a and b

4. ............ Is viewed as guardian of shareholder’s welfare.
   a. C.E.O  
   b. SEBI  
   c. Managers  
   d. Credit rating organizations
5. Decision of which of the following level involves minimum organization wide involvement?

   a. Business level decisions  
   b. Corporate level decisions  
   c. Functional level decisions  
   d. None

6. A unified, comprehensive and integrated plan designed to assure that the basic objectives of the enterprise are achieved. This definition was given by;

   a. Alfred Chandler  
   b. Peter Drucker  
   c. W. F. Glueck  
   d. Igor Ansoff

7. Which of the following statement regarding strategy is incorrect?

   a. Strategy can never be perfect, flawless and optimal.  
   b. Strategy is flexible and pragmatic.  
   c. Strategy is a substitute for sound, alert and responsible management  
   d. None

8. Management is an influence process which is backed by;

   a. Power  
   b. Knowledge  
   c. Competence  
   d. All of the above

9. Strategy is intended to unravel complexity and reduce uncertainty caused by changes in the environment. It provides a framework to identify;

   a. Opportunities  
   b. Crises  
   c. Strength  
   d. All
10. Select right option in context of Corporate level- business level-functional level.

   a. Mid term-long term-short term
   b. Long term-mid term-short term
   c. Short term-long term-mid term
   d. None

11. Xyz pvt ltd while launching a new business has to decide about the strategic location for establishment of production plant. Such decision may be relate with?

   a. Corporate level
   b. Business level
   c. Functional level
   d. None

12. Reliance petroleum planned to integrate forward by entering into distribution however it failed as PSU get subsidies from govt. This strategy of reliance can be said as;

   a. Emergent
   b. Intended
   c. Reactive
   d. All

13. Pick right sequence for evolution of business policy which has following stages;

   i. Day to day planning
   ii. Strategic planning
   iii. Strategic management
   iv. Capital budgeting
   v. Long term planning
      a. I-ii-iii-iv-v
      b. II-iii-iv-v-i
      c. I-iv-v-ii-iii
      d. IV-i-v-ii-iii
14. Market is;

   a. Set of sellers
   b. Set of buyers
   c. Extension of customers and consumers
   d. Both b and c

15. Which of the following statement regarding industry is incorrect?

   a. It is set of seller
   b. Firms in industry are mutually dependent
   c. It is set of dissimilar firms
   d. It is set of similar firms.