

Strategy Methods Job Interview Questions And Answers



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Strategy Methods Interview Questions And Answers Guide.

Question - 1:

Tell me what is business strategy?

Ans:

The business strategy is input to many activities of architects. Lack of clear strategy complicates the work of architects. At the other hand architects need to contribute to the creation and evolution of the business strategy. We discuss several common methods and models to work on strategy, such as strength, weakness, opportunity and threat analysis, road mapping and technology classification.

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Question - 2:

What is the basic concepts business strategy?

Ans:

Nowadays companies foster an identity of the company by formulating a mission. The mission can be supported by the articulation of typical four company values. The company identity is used for branding: what is the image of the company, how is the company perceived by the market, its customers and its shareholders. The mission and company values tend to be very generic, providing a direction to managers and employees. The leaders in the company formulate a vision: what value can the company bring to the world, what role can the company play. The vision tends to be more market domain specific and will evolve over time. A true vision is a powerful instrument, uniting the company employees by a shared vision. Unfortunately, too many visions are the result of a mechanistic process. The creation of a vision depends on leaders with the ability to combine a huge amount of context data in a sensible picture. A poor vision might result in ghost hunting or lack of cohesion in the organization.

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Question - 3:

Tell me about the methods for strategy support in business?

Ans:

Here are a few strategy methods:

- * Strengths
- * Weaknesses
- * Opportunities
- * Threats

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Question - 4:

Tell me what does strategic planning method depends on?

Ans:

There is no one perfect strategic planning model for each organization. The approach or model for strategic planning depends on:

- * The purpose of strategic planning, for example, if planning is meant to add a new product or program, then the process will probably include market research to verify the need, markets, pricing, etc. for the new product or service.
- * Whether the organization has done planning before, for example, if the organization has not done planning before, then extensive attention to mission, vision and values statements is probably warranted.
- * The culture of the organization, for example, some cultures might prefer a "linear" approach from mission, vision, values, quantified goals, strategies, action plans, financial analysis, etc. Other cultures might prefer a more organic and unfolding approach, such as telling stories.
- * Whether the environment of the organization is changing rapidly, for example, if the environment is changing rapidly, then planning should probably be a shorter term than for an organization who's environment is fairly stable.
- * Whether the organization has had success in planning in the past, for example, if an organization has done planning in the past but planners do not believe it was successful, then the organization should perhaps undertake a simple, short-term planning process for now.

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Question - 5:

What are the reasons for finding strategy methods useful for trust worthy behavior?

Ans:



Researchers find the strategy method useful for several reasons:

- * It allows the researcher to observe behavior at rarely-reached decision nodes.
- * It is convenient for use in statistically representative surveys and field experiments, where households may be sampled through the mail or in personal or telephone interviews.
- * Because the strategy method requires respondents to think about possible reactions in different situations, it might better reflect their behavior in the field, outside the artificial environment of the laboratory.

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Question - 6:

Tell me what are the threats in strategy methods of business?

Ans:

Threats in the world e.g. from changing markets or regulations or from upcoming competition. Threats have to be identified and assessed and when serious, counter measures need to be formulated.

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Question - 7:

Give an introduction to strategy methods of trust worthy behavior?

Ans:

Experimental economists are increasingly using the strategy method for eliciting choices in laboratory and field experiments. Following this method, first subjects state contingent choices for every decision node they may face, then subjects are matched and finally, the appropriate choices are carried out for the nodes that are reached and the other contingent choices are ignored. This contrasts with the more natural game method, in which subjects are first matched, then subjects learn when specific decision nodes are reached and they make a single choice only for realized nodes.

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Question - 8:

What are the opportunities in strategy methods of business?

Ans:

Opportunities in the world where the organization can benefit of their current strengths. Opportunities have to be identified, assessed, and finally a subset has to be selected to pursue.

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Question - 9:

Tell me about weaknesses in strategy methods of business?

Ans:

Weaknesses of the own organization, where the organization has to cope with these weaknesses. Note that acknowledgment of a weakness and relying on outside support is a legitimate way to cope with weaknesses.

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Question - 10:

Tell me about strengths in strategy methods of business?

Ans:

Strengths of the own organization, including technology and market position, where the organization can build on.

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Question - 11:

Two useful approaches to assess feasibility in financial terms are:

Ans:

- * A) Funds flow and break-even analyses
 - * B) Ratio analyses and investment appraisal
 - * C) Resource deployment and funds flow analyses
 - * D) Break-even and ratio analyses
- A) Funds flow and break-even analyses

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Question - 12:

Feasibility concerns:

Ans:

- * A) Whether an organization has the resources to deliver a strategy
 - * B) Whether an organization has the competences to deliver a strategy
 - * C) Whether an organization has the resources and competences to deliver a strategy
 - * D) Whether a strategy meets the expectations of key stakeholders
- C) Whether an organization has the resources and competences to deliver a strategy

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Question - 13:



What most often is the limitation when assessing return using cost benefit analysis:

Ans:

- * A) Clear identification of the key stakeholders
 - * B) Difficulty in quantification
 - * C) Identifying objectives of the strategy
 - * D) Difficulties in establishing the timescales to be applied
- B) Difficulty in quantification

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Question - 14:

Profitability analysis for assessing the acceptability of a strategy include:

Ans:

- * A) Return on capital employed, ratio analysis, funds flow analysis
 - * B) Return on capital employed, payback period, and discounted cashflow
 - * C) Payback period, discounted cashflow, and decision trees
 - * D) Ranking, decision trees and scenarios
- B) Return on capital employed, payback period, and discounted cashflow

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Question - 15:

Acceptability assessment concerns:

Ans:

- * A) The expected performance outcomes, such as risk, return, and stakeholder reactions, if a strategy is implemented
 - * B) The resources and competences required to implement the strategy
 - * C) The strategic fit of the strategy to the future trends and changes in the environment
 - * D) The stakeholder reaction to a strategy
- A) The expected performance outcomes, such as risk, return, and stakeholder reactions, if a strategy is implemented

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Question - 16:

The relative suitability of strategies could be judged by using the following frameworks:

Ans:

- * A) Ranking; ratio analysis; scenario planning
 - * B) Ranking; decision tree; feasibility study
 - * C) Feasibility study; decision tree; scenarios
 - * D) Ranking; decision tree; scenarios
- D) Ranking; decision tree; scenarios

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Question - 17:

Assessing the suitability of a strategy concerns:

Ans:

- * A) Whether, a strategy addresses the circumstances in which an organization is operating
 - * B) The relationship between the intended strategy and the potential outcome
 - * C) Whether a strategy meets stakeholder expectations
 - * D) Key resource issues
- A) Whether, a strategy addresses the circumstances in which an organization is operating

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Question - 18:

The major factor in the success of alliances is:

Ans:

- * A) Their financial performance
 - * D) Operational issues
 - * B) How they are managed
 - * C) The culture of the partners
- B) How they are managed

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Question - 19:

Franchising is a form of which of the following-

Ans:

- * A) Contractual strategic alliance
 - * B) Merger
 - * C) Joint venture
 - * D) Internal development
- A) Contractual strategic alliance



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Question - 20:

Networks differ from joint ventures in that network:

Ans:

- * A) Are arrangements whereby two or more organizations work in collaboration without formal relationships, where there is mutual advantage in doing so
 - * B) Are arrangements whereby two or more organizations work in collaboration with formal relationships
 - * C) Are based on personal relationships
 - * D) Are limited to e-commerce businesses
- A) Are arrangements whereby two or more organizations work in collaboration without formal relationships, where there is mutual advantage in doing so

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Question - 21:

The form of a strategic alliance is likely to be influenced by which of the following:

Ans:

- * A) The market, capabilities, and stakeholder expectations
 - * B) The power of each partner
 - * C) CEO discussions on the golf course
 - * D) The legal frameworks in which the alliance is established
- A) The market, capabilities, and stakeholder expectations

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Question - 22:

Common problems in making acquisitions work relate to which of the following:

Ans:

- * A) Failure to add value and inability to integrate the new company
 - * B) Lack of cultural fit
 - * C) The two companies having different core competences
 - * D) Failure to add value, inability to integrate the new company, lack of organizational learning and poor cultural fit
- A) Failure to add value and inability to integrate the new company

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Question - 23:

A successful acquisition is where an organization:

Ans:

- * A) Establishes a new subsidiary
 - * B) Takes over another organization
 - * C) Develop the capabilities to move into a new market
 - * D) Develops its strategies by taking over another organization
- D) Develops its strategies by taking over another organization

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Question - 24:

Internal development is where:

Ans:

- * A) An organization develops its strategies by building up its own resource base
 - * B) An organization develops its strategies by building on its own capabilities
 - * C) An organization develops its strategies by building up its management team
 - * D) An organization develops its strategies by building up its financial strength
- B) An organization develops its strategies by building on its own capabilities

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Question - 25:

There are three main methods of strategy development:

Ans:

- * A) Internal; acquisition; joint development
 - * B) Internal; external; acquisition
 - * C) Market development; product development diversification
 - * D) Design, experience and ideas
- A) Internal; acquisition; joint development

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Question - 26:

There are three main types of market development:

Ans:

- * A) New territories, new segments, new products



- * B) New territories, franchising, new segments
 - * C) Existing segments, new territories, new uses
 - * D) New segments, new territories, new uses
- D) New segments, new territories, new uses

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Question - 27:

Product development can be driven in two ways:

Ans:

- * A) With existing capabilities or with new capabilities
- * B) Internally and externally
- * C) By the management and by the workforce
- * D) Market demand

A) With existing capabilities or with new capabilities

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Question - 28:

Market penetration in static markets is:

Ans:

- * A) Relatively easy
- * B) Particularly difficult for weakly positioned organizations
- * C) Difficult to achieve for all organizations
- * D) Impossible

B) Particularly difficult for weakly positioned organizations

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Question - 29:

Strategic development directions can be considered in terms of which of the following-

Ans:

- * A) Products, markets, strategic capabilities and expectations of stakeholders
- * B) Products and markets
- * C) Withdrawal, product development and consolidation
- * D) Strategic capability

A) Products, markets, strategic capabilities and expectations of stakeholders

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Question - 30:

Where an organization is considering strategic development in an existing market with existing products, it should consider (amongst others) the following strategic option:

Ans:

- * A) Diversification
- * B) Market development
- * C) Protect/ build
- * D) Protect

C) Protect/ build

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Question - 31:

The strategic option of withdrawal might be considered where:

Ans:

- * A) The intrinsic value of a company's products or assets do not change over time
- * B) An organization is unable to secure sufficient resources or competences
- * C) A change in the expectations of a stakeholder with low power and low interest
- * D) An organization is unable to change its competences.

B) An organization is unable to secure sufficient resources or competences

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Question - 32:

Consolidation is concerned with which of the following-

Ans:

- * A) Continuing with current strategies
- * B) Protecting and strengthening the organization's position in new markets through its current products
- * C) Protecting and strengthening the organization's position in its current markets through its current products
- * D) Protecting the organization's position in its current markets through its current products

C) Protecting and strengthening the organization's position in its current markets through its current products

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