



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi - Abuja
FACULTY OF MANAGEMENT SCIENCES
2021_1 EXAMINATION

COURSE CODE: MBA 881

COURSE TITLE: Business Policy

CREDIT UNIT: 3

INSTRUCTION:

- 1. Indicate your Matriculation Number clearly**
- 2. Attempt question one (1) and any other three (3) questions; four questions in all**
- 3. Question one (1) is compulsory and carries 25 marks, while the other questions carry 15 marks each.**
- 4. Present all your points in a coherent and orderly Manner**

TIME ALLOWED: 2½ Hours

- 1 (a) Business policy can be defined in several ways. Compare and contrast any four of such definitions. (5 marks)
- (b) What would you consider to be the characteristics of effective business policy? (10 marks)
- (c) Forms of business vary on the basis of size, capital base, etc. Discuss fully. (10 marks)
2. (a) There has been a scholarly argument as to whether Policy is synonymous with strategy. Provide adequate justification for your position on this argument. (7.5 marks)
- (b) Business policy is put in place by management of an organisation to achieve a number of objectives. Discuss. (7.5 marks)
3. (a) Present a robust historical background to business policy from academic and professional perspectives. (7marks)
- (b) Policies are known to originate from diverse sources. Discuss fully. (8 marks)
- 4 (a) Regardless of source and purpose of policies, they usually contained certain basic components. Provide a robust expatiation for this assertion. (7.5 marks)
- (b) As the Chief Executive Officer of your organisation, what procedure will you follow in formulating policies for your organisation? (7.5 marks)
5. (a) Policies with respect to their importance, nature and magnitude of mission to be accomplished may be arranged in a hierarchical order. Establish your understanding of this statement using relevant examples and figure. (10 marks)
- (b) Provide appropriate example for each of the policies stated in question 5 (a). (5 marks)