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E3 - Strategic Management Question Tutorial

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### QUESTION 1

When FarmCot Foods was founded five years ago, it was a small shop set up by a family of dairy farmers in a disused farm shed, selling their own produce to the local community. The family had decided, at that point in time, to diversify their dairy farming activities into also selling their own milk, cheese and ice cream products. The aim was to increase their revenues, as dairy farming in their home country had been in decline for a number of years.

Since then, the shop has been very successful and has expanded rapidly over the last three years, due largely to a strong growth in tourism in its home country and a shift in consumer demand for locally sourced fresh farm products. FarmCot Foods is now located in a large purpose-built building on the site of the original farm shed and also operates a very popular café, a children's play area and sells a much wider range of products and gifts, which are all sourced from local suppliers.

Which of the following best describes FarmCot Foods approach to strategy development in the last five years?

- A. Rational
- B. Freewheeling opportunism
- C. Incremental
- D. Emergent

Correct Answer: D

Reference: [https://kfknowledgebank.kaplan.co.uk/business-strategy#Emergent\\_x0020\\_strategies\\_0\\_1\\_4\\_1\\_0\\_0\\_0\\_0\\_0\\_0\\_0\\_0\\_0\\_0\\_0\\_0](https://kfknowledgebank.kaplan.co.uk/business-strategy#Emergent_x0020_strategies_0_1_4_1_0_0_0_0_0_0_0_0_0_0_0_0)

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### QUESTION 2

DDD is a business which sells entertainment products and now wants to move to a position where it uses e-business as a fundamental part of its business strategy. Which of the following benefits would result from DDD's use of e-business? (Choose all that apply.)

- A. Cost reductions because of lower overheads and cheaper procurement.
- B. Better control of information through monitoring website activity.
- C. Easier access to loan finance.
- D. An increased use of tacit knowledge.
- E. A reduction in labour turnover and higher morale.
- F. Increased online revenues.

Correct Answer: AF

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### QUESTION 3

SSS University wishes to introduce a new Car Park Management Strategy (CPMS). The aim of this strategy is to reduce



the use of private cars and to encourage sustainable transport, such as cycling and public transport, by staff and students. SSS has decided to reduce the number of car parking spaces and introduce parking charges.

The Management Accountant has decided to use the Balanced Scorecard to help prepare a performance management system to assess the performance of the new CPMS.

Which of the following is an example of the Innovation and Learning perspective of a Balanced Scorecard for SSS?

- A. Easy access to car parking spaces.
- B. Number of days of training for car park attendants.
- C. Reduction in complaints from customers.
- D. Speed of processing the payment for parking charges.

Correct Answer: A

#### QUESTION 4

DRAG DROP

PQ is an international airline.

In accordance with Porter's Value Chain, select "Primary" or "Support" for each of the activities listed below:

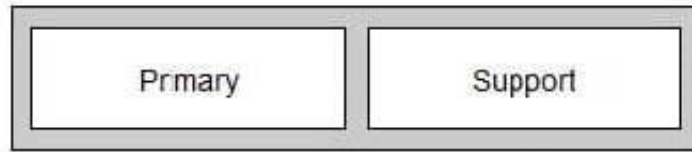
Select and Place:

Primary	Support
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Organising the recruitment of all personnel.	
Flying 30,000 passengers each day.	
Updating all IT and communications equipment.	
Promoting the airline's brand.	
Receiving and storing spare engine parts.	



Correct Answer:



Organising the recruitment of all personnel.	Primary
Flying 30,000 passengers each day.	Primary
Updating all IT and communications equipment.	Support
Promoting the airline's brand.	Primary
Receiving and storing spare engine parts..	Primary

### QUESTION 5

As a CIMA qualified management accountant working within a manufacturing company, you are subject to both CIMA's Code of Ethics and your company's Code of Business Conduct. Which TWO of the following statements are TRUE? (Choose two.)

- A. As a CIMA qualified Management Accountant you must follow CIMA's Code of Ethics.
- B. Where there is a difference between CIMA's Code of Ethics and the company's Code of Business Conduct, the company's Code of Business Conduct takes priority.
- C. Both CIMA's Code of Ethics and the company's Code of Business Conduct must be based on a set of basic principles.
- D. Both CIMA's Code of Ethics and the company's Code of Business Conduct include references to Confidentiality. Disclosure on public interest grounds is therefore prohibited.
- E. A company's Code of Business Conduct can be rules based.

Correct Answer: DE