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E3 - Strategic Management Question Tutorial

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QUESTION 1

TUV had an employee turnover rate of 25% among new recruits and was becoming short of skilled workers. The Board of TUV realized there was something dramatically wrong and called in consultants to assess the problem. The consultants recommended transformational change in that TUV should redesign the entire production system, change the placement of all equipment and the flow of work, redefine every job and give all workers new assignments.

Which type of change did the consultants recommend for TUV?

- A. Evolution
- B. Reconstruction
- C. Revolution
- D. Adaptation

Correct Answer: B

QUESTION 2

HHH is a manufacturer which has a bonus scheme for its production workers related to the speed of output. HHH's products are very specialized and are made in a dangerous production environment. HHH's production workers usually work alone but sometimes, if there are problems in the production environment (for example, machinery breakdowns), they have to work in teams. When the production workers are working in teams they do not receive any bonus.

HHH's senior management is proposing to amend the current bonus scheme to encourage increased productivity. Under the current bonus scheme, production workers receive extra pay when they achieve 45% of their individual target: The target level is low because of the dangerous production environment and the need to occasionally work in teams.

Under the proposed bonus scheme, production workers will not receive any extra pay until they have achieved 90% of their individual target. Workers who achieve 90% or above of their individual target will be paid a 30% higher bonus.

Which THREE of the following problems is HHH most likely to encounter with the introduction of the proposed bonus scheme? (Choose three.)

- A. The extra production output will lead to an increase in inventory.
- B. The proposed bonus scheme conflicts with health and safety legislation.
- C. Production workers could consider the new target as unachievable.
- D. Production workers will not be motivated by the proposed level of bonus.
- E. There could be a rise in the level of workplace accidents.

Correct Answer: ADE

QUESTION 3



According to Porter's Five Forces model, which of the following would be evidence of high buyer power?

- A. There is a low probability of backward integration.
- B. Products are not standardized and buyers cannot easily switch to another product.
- C. Buyers are fragmented and act independently of each other.
- D. There is a concentration of buyers.

Correct Answer: D

QUESTION 4

Which of the following statements is NOT a role for Management Accountants involved in the strategy development process?

- A. Consider and raise awareness of the ethical impact of proposed strategic decisions.
- B. Integration of financial and non-financial information.
- C. Writing the Annual Report.
- D. Assist the Board in determining risk appetite.

Correct Answer: D

QUESTION 5

A leading retail chain is undertaking environmental scanning as it is concerned that it is becoming uncompetitive and profits have started to fall. The Board of Directors is concerned that it will need to have a viable strategy to present to its shareholders at the next annual general meeting, in order to prevent shareholders' protests.

The company has been reluctant in the past to offer an Internet shopping service. It now believes, however, that by offering this service and introducing customer relationship marketing (CRM), this will produce a strategy that will help it to improve its competitiveness.

Which of the following statements apply to CRM? (Choose all that apply.)

- A. The company must be prepared to take customers' needs into account and be able to meet these needs.
- B. In mature markets, existing customers provide the most likely source of future earnings.
- C. CRM is about marketing to customers to obtain their loyalty, so customer research is not needed.
- D. CRM utilizes marketing resources to retain, rather than simply attract new customers.
- E. The CRM process needs to include increasing the range of products that will be offered to customers.

Correct Answer: AD



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