

**JAIPURIA INSTITUTE OF MANAGEMENT**

FPM End term examinations

Term I (AY 2022-23)

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| Course Name | General Management | Course Code | F03 |
| Max. Time | 3 Hours | Max. Marks | 40 |

**Instructions: Attempt all questions. All questions carry 10 marks each.**

Q.1 “*Management is a challenge requiring constant adaptation to new circumstances because globalization, technological change, the importance of knowledge and collaboration across organizational boundaries have make the current business landscape different from the past”.* Define Management as a dynamic process, in light of the above statement. Also briefly outline the five major schools of Management Thought. **(You may use appropriate references to substantiate your answer)**

Q.2 How far do you agree with the statement, ‘*Strategic management has been regarded as a fundamental issue that explains the success or failure of firms*’? Should an organization formulate its strategy as a reaction to its environment, or should it aim to use its resources to create an environment that is favorable to itself? Explain with appropriate examples. **(You may use appropriate references to substantiate your answer)**

Q.3 “*Michael Porter's generic competitive strategies have been among the most influential framework used in marketing, conceptualizing strategy structure in terms of viability, clarity, simplicity, and generality. Porter identified three main strategies: cost leadership, differentiation, and focus”.*

What are the conditions, risks and benefits of following each of the following strategies? (a) Cost Leadership. (b) Differentiation and (c) Focus strategies? Is it possible for a company to follow a cost leadership and differentiation strategy simultaneously? Why or why not? **(You may use appropriate references to substantiate your answer)**

Q.4 Discuss the statement, “*Strategy execution is the set of activities where the strategic plan is changed into strict performance in an organization*”. Using examples of your choice illustrate how leadership and culture are significantly important in execution of the strategy of the organization. **(You may use appropriate references to substantiate your answer)**