

Chapter 1 – What is Business Strategy?

BUS800 Wiley Plus Practice Questions

1.1 What product, introduced in 2001, helped Apple become more successful?

- a. **The iPod**
- b. A better-designed computer
- c. The iPhone
- d. The iTunes

1.2 Business strategy is defined as a company's plan to gain, and _____, competitive advantage in the marketplace.

- a. **Sustain**
- b. Gain
- c. Start
- d. Regain

1.3 When thinking of competitive advantage, scoring in the business world is measured by looking at what financial number?

- a. Revenue
- b. **Profits (ROA or ROE)**
- c. Operating profit
- d. Revenue Growth

1.4 What are two “generic strategies” for offering unique value?

- a. Offering more products or differentiation
- b. Connecting with customers or differentiation
- c. **Low cost or differentiation**
- d. Low cost or Offering more products

1.5 Steve Jobs was a key capability to the success of Apple.

- a. True
- b. **False**

1.6 What does the acronym SWOT stand for?

- a. Strengths, Weaknesses, Orders, and Treaties
- b. **Strengths, Weaknesses, Opportunities, and Threats**
- c. Strategy, Weaknesses, Operations, and Threats
- d. Strategy, Weaknesses, Operations, and Treaties

1.7 External analysis sheds light on which parts of SWOT?

- a. Opportunities and Strengths
- b. Strengths and Weaknesses
- c. Weaknesses and Threats
- d. **Opportunities and Threats**

1.8 Internal analysis sheds light on which parts of SWOT?

- a. Weaknesses and Opportunities
- b. Strengths and Opportunities
- c. **Strengths and Weaknesses**
- d. Opportunities and Threats

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Patrick R. Delaney, Ray Whittington



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