

MGMT408 Week 1: Chapter 1 Video and Activities

What is a Strategy? Check all that

apply (check all that apply)

Selection Coordinated set of actions to fulfill objectives, purposes, or goals was Correct. Selection Something that businesses cannot define was . Selection It sets limits on what the organization seeks to accomplish was Correct. Selection Doesn't start with goals was . Selection Starts with a mission was Correct.

☐

check_box

Coordinated set of actions to fulfill objectives, purposes, or goals

Correct

☐

check_box_outline_blank

Something that businesses cannot define

☐

check_box

It sets limits on what the organization seeks to accomplish

Correct

☐

check_box_outline_blank

Doesn't start with goals

☐

check_box

Starts with a mission

Correct

What is a business strategy?

Answer It is a business model was Incorrect. Feedback provided: Answer It is where a business seeks to go and how it expects to get there was Correct.



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radio_button_checked

It is a business model

Incorrect



radio_button_unchecked

Business models do not include where the business seeks to go, and only the revenue portion of how it expects to get there



radio_button_unchecked

It is where a business seeks to go and how it expects to get there Correct



radio_button_unchecked

Strategy is not valuable and businesses do not need a strategy

What are the three primary strategies for achieving competitive advantage? Check all that apply (check all that apply)

Selection Strategic Advantage was Incorrect. Selection Cost leadership was Correct. Selection Strategic Non Target was . Selection Differentiation was Correct. Selection Focus was Missed.



check_box

Strategic Advantage

Incorrect



check_box

Cost leadership

Correct