

Watch the video and choose the best answer to the question.

1. What is the main advantage of Strategic Management over competitors?

- A. It helps achieve goals.
- B. It leads to sustainable growth.
- C. It ensures a cohesive organization.
- D. It increases managerial awareness.

2. Why is it important for an organization to have a clear vision and direction before developing plans?

- A. It helps achieve short and long-term objectives.
- B. It ensures clarity on processes and procedures.
- C. It allows for effective analysis and assessment.
- D. It helps resolve internal and external issues.

3. What is the purpose of analyzing resources in Strategic Management?

- A. To determine short and long-term objectives.
- B. To select the best resource for each process.
- C. To frame action plans for achieving goals.
- D. To evaluate the effectiveness of strategies.

4. What is the role of implementing strategies in Strategic Management?

- A. To identify the direction of the organization.
- B. To analyze and assess internal processes.
- C. To train human resources for better understanding.
- D. To evaluate the effectiveness of strategies.

5. How does Strategic Management contribute to increased managerial awareness?

- A. By ensuring a cohesive organization.
- B. By looking toward the company's future.
- C. By implementing strategic planning and thinking.
- D. By being aware of industry trends and challenges.

6. What is the final step in the strategic management process?

- A. Performance appraisal schemes
- B. Strategy formulation and implementation
- C. Recognition of individual efforts
- D. Review of strategies

7. Why did Stark Auto decide to implement strategic management?

- A. To meet the increasing demand for electronic vehicles
- B. To improve the driving experience of their electronic vehicles
- C. To analyze their core strengths and weaknesses
- D. To identify industry opportunities and threats

8. What should Stark Auto focus on to gain a competitive advantage?

- A. Increasing the cruise range
- B. Improving the interior design
- C. Implementing innovative technologies
- D. All of the above

Exercise 2. Watch the video and choose the correct statement only.

- 1. Strategic management is only relevant for management major students.
- 2. Strategic management helps businesses gain a competitive advantage over their competitors.
- 3. Strategic management focuses on short-term objectives only.
- 4. Strategic management leads to sustainable growth in organizations.
- 5. Strategic management does not require communication and goal implementation company-wide.
- 6. Strategic management increases managerial awareness of industry trends and challenges.
- 7. The process of strategic management consists of five steps.
- 8. The first step in the process of strategic management is analyzing resources.
- 9. The second step in the process of strategic management is identifying direction.
- 10. The final step in the process of strategic management is evaluating effectiveness.