

Name: _____

Date: _____

UNIT 2 - PLANNING

Test Review

CHAPTER 4

- Steps in the planning process
- 3 benefits of planning
- Types of plans
 - Long vs. short
 - Strategic vs. tactical
 - Operational
- Forecasting vs. contingency planning vs. scenario planning vs. benchmarking
 - Knowing the difference
 - How, why and when the technique is best used
- Review question 34 on page 130

CHAPTER 5

- Distinguish between strategy and strategic intent
- Identify various examples of competitive advantages
 - Apply to specific companies, either given or examples of your own
- Distinguish between corporate, business and functional levels of strategy
- 3 sections of strategic management process
 - Analysis
 - Formulation
 - Implementation
- Observable vs. core culture
 - Examples for companies
 - Be prepared with examples of your own
- SWOT vs, PEST analysis
 - Explain components of each
 - Apply to a specific organization
 - Importance of each method of analysis
- Determining what makes an industry attractive vs. unattractive.
 - Porters five forces
- Identifying and applying corporate level strategy formulation
 - Master strategies
 - Growth
 - Stability
 - Growth & Diversification
 - Concentration
 - Diversification
 - Restructuring strategies
 - Turnaround
 - Downsizing
 - Divestiture
 - Renewal
 - Combination
 - Vertical integration
 - Globalization
 - Multi-domestic
 - Transnational

Name: _____

Date: _____

- Co-operative strategies
- B2B vs. B2C

CHAPTER 6

- Explain what is meant by a change agent
- Distinguish between bottom up and top down change
 - Provide examples
- Distinguish between incremental and transformational change
 - Be able to identify if given scenario
- Phases of change
 - Unfreezing
 - Changing
 - Refreezing
- Reasons for change occurring
 - Why is there resistance to change?
 - Change strategies

- Review all key terms
- Review all concepts covered and discussed
- Review all homework questions and quiz

Your Unit 2 Test will be on Wednesday March 30th