

**对外经济贸易大学**  
**2007—2008学年第一学期**  
**《战略管理》期末考试试卷（A卷）**

课程代码及课序号：MGT311—0

学号：\_\_\_\_\_ 姓名：\_\_\_\_\_ 成绩：\_\_\_\_\_

班级：\_\_\_\_\_ 课序号：\_\_\_\_\_ 任课教师：\_\_\_\_\_

题号	一	二	三	四	五	合计
得分						

**Notice: Please write your name and all your answers on the answer sheet.**

**Part I Multiple Choice (20 points, 2 points for each. For each question, please select one best answer.)**

1. Primary activities are:

- A) the activities most likely to be imitated by competitors.
- B) involved in a product's physical creation, its distribution, and its service after the sale.
- C) the activities involved when companies are initially established.
- D) the activities that the top management team most values.

2. One of Southwest Airlines' competitive advantages is highly difficult for competitors to imitate.

This is their:

- A) advanced reservation processing technology.
- B) deep market penetration.
- C) organizational culture.
- D) research and development.

3. Vertical integration strategies

- A) extend a company's competitive scope within the same industry by expanding the firm's range backward into sources of supply and/or forward toward end-users of the product.
- B) are one of the best strategic options for helping companies win the race for global market leadership.
- C) offer the potential to expand a company lineup of products and services.

- D) are a particularly effective means for enhancing a company's ability to expand into additional geographic markets, particularly the markets of foreign countries.
4. Value chain analysis is a tool used to:
- A) analyze a firm's external environment for value-creating opportunities.
  - B) concentrate on a firm's internal environment without exercising concern about the actions of those companies with which the firm competes.
  - C) understand the parts of the firm's organization that create value and those that do not.
  - D) determine how long an opportunity in a firm's external environment can be expected to last.
5. To be a core competency, a capability must satisfy all of the following criteria EXCEPT:
- A) be technologically innovative.
  - B) be hard for competing firms to duplicate.
  - C) be without good substitutes.
  - D) be valuable to customers.
6. Which of the following is NOT considered a generic business-level strategy?
- A) product diversification
  - B) cost leadership
  - C) focused differentiation
  - D) integrated cost leadership/differentiation
7. Compared to tangible resources, intangible resources are:
- A) of less strategic value to the firm.
  - B) not the focus of strategic analysis.
  - C) a more potent source of competitive advantage.
  - D) more likely to be reflected on the firm's balance sheet.
8. If a company is successful in becoming the industry's low-cost provider, this means
- A) it will be able to sell more of its product/service than its key competitors and be the market share leader.
  - B) it has achieved lower overall per unit costs for its product/service than its competitors.
  - C) it has lower total costs on its income statement than do its competitors.
  - D) it will be able to earn greater total profits and a higher rate of return on investment than its competitors.
9. An integrated and coordinated set of commitments and actions designed to exploit core competencies and gain a competitive advantage in a specific product market is a definition of:
- A) business strategy.

- B) core competencies.
  - C) sustained competitive advantage.
  - D) strategic mission.
10. Internal analysis enables a firm to determine what the firm:
- A) can do.
  - B) should do.
  - C) will do.
  - D) has done.

**Part II True or False Questions (10 points, 1 point for each)**

1. A value chain analysis should be conducted with competitors' capabilities in mind.
2. McDonald's brand recognition is a fundamental source of differentiation, while the rigorous standardization of processes allows it to lower costs. Thus, McDonalds is a classic example of the focused differentiation strategy. ( )
3. A risk of the differentiation strategy is that the firm's means of differentiation may eventually not provide value to the customer. ( )
4. Outsourcing is a way to add value to the business that converts an external value-creating activity into an internal supplier. ( )
5. The rivalry among competing sellers tends to be less intense when buyer switching costs are low. ( )
6. What sets a multinational diversification strategy apart from other diversification strategies is a diversity of businesses and a diversity of national markets. ( )
7. Any core competency has the potential to lose its value creating ability. ( )
8. A business-level strategy reflects a firm's beliefs about what products and services it should be offering to customers. ( )
9. Every core competence is a capability and every capability is a core competence. ( )
10. A low-cost position in the industry is not a valuable defense against rivals when competing on the basis of price. ( )

**Part III Essay Questions (20 points, 10 points for each. Please answer the following questions clearly and briefly)**

1. Describe how diversified firms can use activity sharing and transfer of core competencies to create value.
2. Discuss how a cost leadership strategy can allow a firm to earn above-average returns in spite of strong competitive forces. Address each of the five competitive forces.

**Part IV Scenario Question (20 points)**

Now, you are assigned as a general manager of a big beverage company who is facing fierce competition from Coca-Cola. In order to attract customers, your strategy is to develop more types of products to meet demand in each segment market of this industry. Now, your company is adopting unitary structure(职能结构), but you and your team members are thinking whether to change it into a more complex product structure(multi-divisional structure,事业部结构) to prompt the innovation of new products. In the meanwhile, some members insist on setting up new companies instead of new departments to meet specific demand deeply in each segment market. In this case, each company will gather all of the resource and focus on their own segment market. Considering the strategy implementation, how to make the decision? Please tell the reasons.

**Part V Case Analysis (30 points)**

International Cow Packers (ICP) is a \$12 billion meat processor (slaughter, processing, and packing). Founded in 1943, ICP has grown to become the largest beef and pork processor in the United States (revenues come 90% from beef and 10% from pork) and also has a growing export market to Japan. The company follows a focused cost-leadership strategy, delivering USDA-graded meats primarily to the institutional (schools, prisons, hospitals) and supermarket channels. ICP's entire value chain is organized to deliver volume product at the industry's lowest per-unit cost. Its supplier industries, primarily cattle and swine feedlots, have relatively little power since prices for these raw materials are determined in the commodity markets. While entry barriers to the industry are high due to high minimum start-up costs, industry rivalry is extremely intense—primarily due to the fact that three large companies (including ICP) control 80% of the market for processed meats. The threat of substitutes is high with an increasing trend for consumers to favor poultry and other non-beef proteins. Buyers are also powerful since supermarkets are relatively concentrated at a regional level and end-consumers have ample choices.

**Questions 1-2**

1. Is ICP's focused low-cost strategy appropriate for its industry? Why? (15 points)
2. What risks is ICP accepting by adopting its focused low-cost strategy? (15 points)

## Answer Sheet

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### Part I Multiple Choice (20 points, 2 points for each)

1.	2.	3.	4.	5.
6.	7.	8.	9.	10.

### Part II True or False Questions(10 points,1 point for each)

1.	2.	3.	4.	5.
6.	7.	8.	9.	10.

### Part III Essay Questions (20 points, 10 points for each)

### Part IV Scenario Question (20 points)

### Part V Case Analysis (30 points, 15 points for each)