

TTA-62036 Strategic Management

Exam 16.10.2014 by Tero Peltola

Write your full name and student number on every answer paper.

Pay special attention to the readability of your answers (with regard to both structuring your answers and clarity of handwriting)

You may use a bilingual (e.g. German-English, or German-English-German) dictionary during the exam provided that it has only the information content it had when it left the printing press (e.g. no handwritten notes). Not additional literary material is permitted

1. Competitive advantage;

- a. What is competitive advantage?
- b. Can one, at a point of time, determine whether a company has, at that point of time, competitive advantage? If yes, how? If not, why not?

2. Barriers of entry (i.e. entry barriers) to an industry;

- a. What are those?
- b. How can a company already operating in an industry try to erect such barriers to its benefit?
- c. Are such barriers positive or negative phenomena (or both) from a societal point of view and why?

3. (Internal) implementation of strategy;

- a. What are the central aspects to take into account in (successfully) implementing the strategy of an organization?
- b. Do the lowest-level members in the organizational hierarchy need to know the contents of the strategy of the whole organization? If yes, why? Or if not, why not?

4. The resource-based view of the firm;

- a. In theory, what suggestions does it provide for corporate managers responsible for strategic management?
- b. How could such suggestions be put in practice in a company and what challenges there might be in doing so?