

TAMPERE UNIVERSITY OF TECHNOLOGY  
INDUSTRIAL MANAGEMENT

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TETA-2607 Strategic Management, 4 cr

Exam 30.1.2008

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).

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1. A central task of the literature on strategic management is to explain why some companies perform better than some other companies. Accordingly, a central task of the practice of strategic management in a company is to outperform its competitors or to meet some other target performance. Thus, the performance (i.e. success) of companies is a central topic in strategic management.

How can you know that a company is performing well (i.e. is successful)? In other words, how can you approach the notion of performance (i.e. success)?

2. Competitive advantage;
  - a. What does competitive advantage mean?
  - b. How can a company try to achieve competitive advantage?
3. Resource-based view of the firm;
  - a. What is the viewpoint of the resource-based view of the firm on why some companies perform better (i.e. are more successful) than some other companies?
  - b. What attributes/characteristics should a resource or resources of a company have in order to be a source of sustained competitive advantage?
4. Analyze some industry (mention and define the industry in the beginning of your answer) with the "five forces" framework by describing briefly, with regard to each of the five forces, how favorable or unfavorable the industry seems.