

Legal _____
Relational _____
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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).

1. Resource-based competitive advantage (as per the resource-based view of the firm);
 - a. What gives rise to (i.e. enables) it?
 - b. Is it possible, at a specific point of time, to empirically unambiguously determine whether a company has a resource-based competitive advantage over its competitors or is it not possible? If yes, how – or if not, why not?

2. Corporate performance (i.e. success) is a central concept in strategic management.
 - a. What possible ways are there to operationalize (i.e. make concrete or measurable) this concept?
 - b. Is any of these ways more fundamental, primary or more important than all the others? If yes, which and why – or if not, why not?

3. Rivalry among established companies in an industry is one of Porter's five forces (or threats).
 - a. What factors (i.e. states of affairs or changes in them) increase this force?
 - b. How can an individual company influence this force to its advantage?

4. Business ethics and corporate stakeholders;
 - a. How do these notions relate to each other?
 - b. Can there be a certain period of time, an industry or a company in the case of which the arguments in favor of business ethics would be especially compelling? Whether yes or no, provide the reasons for your stance.

Handwritten signature or mark in the bottom right corner.