

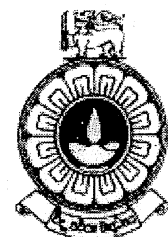
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**THE OPEN UNIVERSITY OF SRI LANKA**  
**POST GRADUATE DIPLOMA IN TECHNOLOGY/ MASTER OF TECHNOLOGY IN**  
**APPAREL PRODUCTION AND MANAGEMENT.**  
**FINAL EXAMINATION – 2014/2015**  
**TTM7141 – STRATEGIC MANAGEMENT**  
**DURATION – THREE HOURS**



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**DATE: 24th August 2015**

**TIME: 1330 – 1630 Hrs.**

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**Total Number of questions = 06**

**Answer only four (04) questions.**

1. (a) Define the term 'Strategy' in your own words. (04 Marks)  
  
(b) Explain the term 'Strategic management' describing the three major stages involved in the process. (15 Marks)  
  
(c) Which stage of the Strategic-management process is most difficult? Explain why? (06 Marks)
  
2. (a) Explain the process of developing the Mission & Vision statements; setting Objectives and crafting the Strategies for an organization. (15 Marks)  
  
(b) Briefly describe the major benefits of Strategic management to an organization. (10 Marks)
  
3. (a) Explain why the concept of 'Competitive Advantage' is central to the study of Strategic management. (10 Marks)  
  
(b) How can a firm achieve 'Sustained competitive advantage'? (08 Marks)  
  
(c) What are the three commonly used strategies or approaches for implementing changes in an organization. (07 Marks)

4. (a) What are the major types of external forces that should be examined as part of an external audit?  
Give an example for each type of force. (10 Marks)
- (b) Using a table explain how an Apparel Manufacturing Company can use SWOT Analysis to describe the status quo of the firm. (08 Marks)
- (c) Identify five (05) key Economic variables that could represent major opportunities or threats for a bank in your town. (07 Marks)
5. (a) According to Michael Porter, what are the five competitive forces that create vital opportunities and threats for organizations? (15 Marks)
- (b) Which force do you feel is the most important in the Apparel Industry today? Why? (10 Marks)
6. Write short notes on the following:
- (a) BCG Matrix (05 Marks)
- (b) Diversification Strategies. (05 Marks)
- (c) Cost Leadership Strategies (05 Marks)
- (d) EFE Matrix (05 Marks)
- (e) Value Chain (05 Marks)