

The reason for an organization's existence is referred to as its mission.



True



False

MGT504 SOLVED MCQS FROM LEC NO 2

An organization's typical operative goals include performance, resource, market, and employee development goals.

2



True

False

www.vchowk.com

The Lightning Pharmaceutical Company recently began a new method for handling prescription purchases for its customers. It is now able to completely serve customers' pharmaceutical needs within two minutes. Pharmacy personnel are highly trained in the new prescription procedure and the business has seen a 50% increase in its pharmacy transactions. Lightning's new method is providing it a(n) _____ over its competitors.



a. internal process approach

3



b. low-cost leadership strategy



c. competitive advantage



d. differentiation strategy



e. balanced scorecard approach

Mb120400120@vu.edu.pk

Company C provides job training programs for all of its employees. It offers a fast track to promotion for all interested workers and conducts safety seminars that are given by professional safety experts. It is most likely Company C is strongly interested and concerned about which one of the following?



a. Productivity

4



b. Innovation



c. Market goals



d. Operative goal achievement

☒ e. Employee development

DR ABDUL SABOOR MS business administration

Who or what is noted for the development of a popular and effective model of competitive forces and strategies that is used by organizations for strategy formulation?

☐ a. Raymond Miles

☒ b. Michael E. Porter

5

☐ c. Charles Snow

☐ d. Nike

☐ e. Apple

www.vchowk.com