



**ASSOCIATION OF ACCOUNTING TECHNICIANS
OF SRI LANKA**

CURRICULUM 2020

PILOT PAPER

Level II

204 - BUSINESS MANAGEMENT (BMA)

A publication of the Education and Training Division

Association of Accounting Technicians of Sri Lanka
204 - Business Management (BMA)
Pilot Paper

Instructions to Candidates (Please Read Carefully)

Time Allowed:

Reading	:	15 Minutes
Writing	:	03 Hours

Structure of Question Paper:

- This paper consists of three Sections; Section A, Section B and Section C.
- All the questions of Section A, Section B and Section C should be answered.

Marks:

- Allocation of marks for each section:

Section	Marks
Section A	25
Section B	50
Section C	25
Total	<u>100</u>

- Marks for each question are shown with the question.
- The pass mark for this paper is 50%.

Answers:

- All answers should be written in the booklet provided, answers written on the question paper will not be considered for marking.
- Begin your answer of each question on a new page.
- All workings should be clearly shown.
- Do not write on the Margins.

Answer Booklets:

- Instructions are shown on the front cover of each answer booklet.

Calculators:

- Candidates may use any calculator except those with the facility for symbolic algebra and differentiation. No programmable calculators are allowed.

Attached:

- Action verb checklist – Each question will begin with an action verb (excluding OTQ's). Students should answer the questions based on the definition of the verb given in the checklist.

Objective Test Questions (OTQs)

Fifteen compulsory questions

SECTION A(Total 25 marks)

Question 01

Select the most correct answer for questions No. 1.1 to No. 1.5. Write the number of the selected answer in your answer booklet with the number assigned to the question.

- 1.1 Which one of the following is an example for a top level management position in an organization?
- (1) Finance Manager. (2) Accountant.
(3) Managing Director. (4) Supervisor.
- 1.2 The ratio between the input and output of an organization during a specific period of time is:
- (1) Production. (2) Efficiency. (3) Effectiveness. (4) Productivity.
- 1.3 Which one of the following is **not** a function of the management process?
- (1) Organizing. (2) Leading. (3) Controlling. (4) Decision making.
- 1.4 Which one of the following statements does **not** describe a characteristic of an effective leader?
- (1) Leaders have the potential to influence the behavior of others.
(2) Leaders are capable of developing a future vision.
(3) Leaders perform all four functions of management.
(4) Leaders are able to motivate the organization's members to achieve the vision.
- 1.5 Which one of the following statements correctly explains 'Referent Power' of leaders?
- (1) This power comes through the individual's capacity to impact others through risks, punishments or penalties.
(2) This power arises from the ability of the individual to impact the award of rewards in an organization.
(3) This power arises from the position an individual holds in an organization's hierarchy.
(4) This power arises from the social relationships that an individual cultivates with other individuals in the organization.
- (02 marks each, 10 marks)**

Select the correct word/words from those given within brackets to fill the blanks in Questions No. 1.6 to 1.10. Write the selected answer in your answer booklet with the number assigned to the question.

- 1.6 (Japanese / Traditional) management style emphasizes the need for information flow from the bottom to the top of the organization.
- 1.7 (Organizing / Planning) is a process of setting the organization's goals and deciding how best to achieve them.
- 1.8 Higher profits from high sales is the final objective of the (consumer concept / selling concept).
- 1.9 Designing a job with increased number of duties and scope is identified as (Job enlargement / Job enrichment).
- 1.10 (Market segmentation / Market orientation) is dividing a market into distinct groups of customers who have distinct needs, characteristics or behavior.

(01 mark each, 05 marks)

Write correct answers in your answer booklet for question Nos.1.11 to 1.15.

- 1.11 State two (02) advantages of digital marketing for an organization.
- 1.12 List two (02) advantages of effective training of an organization.
- 1.13 List the four (04) support activities of Porter's Value Chain.
- 1.14 State two (02) external factors that determine the rewards received by an employee.
- 1.15 List two (02) causes for grievances of employees.

(02 marks each, 10 marks)

(Total 25 marks)

End of Section A

Five (05) Compulsory questions**SECTION B**

(Total 50 marks)

Question 02

A manager is a person who needs to familiarize himself with the type of work carried out by the groups so that he can effectively manage them. Manager needs authority as it makes his position real and gives him the power to order his subordinates. Sharing of work and authority between a manager and his subordinate is known as delegation.

You are required to:

- (a) **Explain** with examples the classification of managers based on the level of authority. **(04 marks)**
 - (b) **Explain** four (04) reasons why delegation of authority is important. **(04 marks)**
 - (c) **State** four (04) barriers to effective delegation of authority with reference to a manager. **(02 marks)**
- (Total 10 marks)**

Question 03

Behavioral theories of leadership focus on how leaders behave. It assumes that leadership capabilities can be learned. Accordingly, leaders are not born, but are made. Behavioral theorists believe a leader behavior is the best predictor of his leadership influences. Their leadership behaviors differentiate between effective leaders and ineffective leaders.

You are required to:

- (a) **Explain** the three (03) leadership behaviors or styles introduced by Lewin, Lippitt and White. **(05 marks)**
 - (b) **State** three (03) differences between a manager and a leader. **(03 marks)**
 - (c) **Explain** two (02) functions of leadership. **(02 marks)**
- (Total 10 marks)**

Question 04

Change management provides a competitive advantage to firms enabling them to quickly and effectively implement change in order to meet market demand. Change is categorized into planned change and emergent change. Communication plays an important role in change management.

You are required to:

- (a) **Explain** two (02) differences between planned change and emergent change. **(04 marks)**
 - (b) **Explain** two (02) communication skills required by a manager. **(04 marks)**
 - (c) **State** four (04) benefits of effective communication in an organization. **(02 marks)**
- (Total 10 marks)**

Question 05

Human resource planning determines the human resources required by the organization to achieve its strategic goals. It is a continuous process of systematic planning ahead to achieve optimum use of an organization's human resources. Managers need to consider factors such as growth, change and technology when they plan for human resources. This ensures managers the best fit between employees and their jobs while avoiding manpower shortages or surpluses.

You are required to:

Explain the steps of the human resources planning process. **(10 marks)**

Question 06

Capacity is the maximum capability to produce. Capacity of an organization can be increased through methods such as introducing new equipment, techniques and material or simply increasing the number of workers. Decisions relating to capacity expansion should be made carefully as they might affect the product lead time, customer responsiveness, operating costs and the firm's ability to compete. The technique used to identify and measure overall capacity of production is referred to as strategic capacity planning. Capacity planning and controlling allow managers to decide how the operations of the organization should react to the fluctuations in demand.

You are required to:

- (a) **Identify** the three capacity expansion strategies. **(03 marks)**
 - (b) **Explain** situations in which an organization can use each of these strategies. **(03 marks)**
 - (c) **State** four (04) planning and controlling activities of capacity management. **(04 marks)**
- (Total 10 marks)**

End of Section B

A compulsory question**SECTION C**(25 marks)

Question 07

Mega Sri Ltd. is a large scale pharmaceutical company with a history of over 30 years of doing business in Sri Lanka. **Dr. Sagar Sri** is the founder of **Mega Sri Ltd.**, which he started this company while he was practicing as a medical doctor. Over the years the ownership and the decision making power were solely held by **Dr. Sagar Sri** while his three sons looked after the three main departments of the business, namely, Marketing, Finance and Human Resources as managers. After the sudden death of **Dr. Sagar Sri** in 2018, his three sons became Directors of Mega Sri.

Although their father followed a very traditional management style, the three educated sons wished to develop their family business to an international level by introducing new management practices. They hired **Mr. Perera**, an experienced management consultant to advise them on how to upgrade their business. He found that the prevalent hierarchical organizational structure of **Mega Sri** delayed decision making and recommended to three Directors to urgently re-structure the organizational hierarchy and delegated authority.

Mr. Perera has also identified the weak marketing strategies used in the business. From its inception sales officers were used as the main agents for promoting the company products among its customers. **Mr. Perera** also noted the increasing international and local competition from other pharmaceutical companies and the urgent need for a new target marketing strategy suitable for the organization.

You are required to:

- (a) **State** three (03) disadvantages of badly designed organizational structure. **(03 marks)**
- (b) **State** four (04) advantages gained by **Mega Sri Ltd.** through Reengineering Business Process. **(04 marks)**
- (c) **Identify** the most suitable target marketing strategy for this company and **state** its three (03) advantages. **(04 marks)**
- (d) **Explain** three (03) variables included in the marketing mix of **Mega Sri Ltd.** **(06 marks)**
- (e) **Explain** how the new management of **Mega Sri Ltd.** could use a rational planning model to evaluate and make strategic decisions. **(8 marks)**

(Total 25 marks)**End of Section C**

Action Verbs Check List

Analysis (4)	Draws Connections Among Ideas and Solve Problems	Analyze	Examine in details to find the solution or outcome
		Differentiate	Constitute a difference that distinguishes something
		Discuss	Examine in detail by arguments
		Compare	Examine to discover similarities
		Contrast	Examine to show differences
		Outline	Make a summary of significant features
		Communicate	Share or exchange information
Application (3)	Uses and Adapts Knowledge in New Situations	Apply	Put to practical use
		Calculate	Ascertain or reckon with mathematical computation
		Demonstrate	Prove or exhibit with examples
		Prepare	Make or get ready for particular purpose
		Solve	Find solutions through calculations and/or explanation
		Assess	Determine the value, nature, ability or quality
		Graph	Represent by graphs
Comprehension (2)	Explains Ideas and Information	Define	Give the exact nature, scope or meaning
		Explain	Make a clear description in detail using relevant facts
		Describe	Write and communicate the key features
		Interpret	Translate in to understandable or familiar terms
		Recognize	Show validity or otherwise using knowledge or contextual experience
Knowledge (1)	Recalls Facts and Basic Concepts	List	Write the connected items
		Identify	Recognize, establish or select after consideration
		State	Express details definitely or clearly
		Relate	Establish logical or causal connections
		Draw	Produce a picture or diagram
Level of competency	Description	Action Verbs	Verb Definitions



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CURRICULUM 2020

SUGGESTED ANSWERS

Level II

204 - BUSINESS MANAGEMENT (BMA)

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Objective Test Questions (OTQs)

Fifteen (15) compulsory questions
(Total 25 marks)

SECTION A

Answers to Question 01

1.1 - 3

1.2 - 4

1.3 - 4

1.4 - 3

1.5 - 4

(02 marks each, 10 marks)

1.6 - Japanese

1.7 - Planning

1.8 - Selling Concept

1.9 - Job enlargement

1.10 - Market Segmentation

(01 mark each, 05 marks)

1.11 - Low Cost.

- Attracting more customers within a very limited time.
- Better growth options for small businesses.
- Establish brand reputation.
- Solving customers' problems.
- Potential to earn higher revenues.

(01 mark each, 02 marks)

1.12 - Improve morale of employees.

- Less Supervision.
- Fewer accidents.
- Changes of promotions.
- Increased productivity.

(01 mark each, 02 marks)

1.13 - Infrastructure.

- Human Resource Management.
- Technology Development.
- Procurement.

(1/2 mark each, 02 marks)

- 1.14 - Labour market conditions.
- Economic conditions.
- Wage rate.
- Government controls.
- Cost of living.
- Union influences.

(01 mark each, 02 marks)

- 1.15 - Contract terms
- Working conditions
- Unsatisfactory pay
- Ineffective supervision
- Inter personal issues
- Lack of communication
- Organizational culture and macro influence

(01 mark each, 02 marks)

(Total 25 marks)

End of Section A

Five (05) Compulsory questions**SECTION B**

(Total 50 marks)

Answers to Question 02

Unit 1 – Introduction to Management and different perspectives of management.

Unit 2 – Functions of management process.

- Learning outcomes - Explain types of managers, managerial roles, and skills at different levels.
- Explain the importance of organizational structure and its elements.

(a)

- (1) **Top level managers** – They have the highest level of authority and responsibility in a business organization. They are responsible for the performance of all departments and therefore have a cross departmental responsibility. Top management is ultimately responsible for the success or failure of the organization.

Example: Chief Executive Officer, Managing Director

- (2) **Middle level managers** – They work with first line managers to identify new ways of reaching organizational goals. They contribute mostly in the planning of the organization and supervise the first line managers.

Example: Finance Manager, Marketing Manager

- (3) **Lower level managers** – They are responsible for the daily supervision of non-managerial employees. They directly deal with the employees and handle various tasks.

Example: Supervisors

(04 marks)

(b)

- (1) **Effective management:**

By delegation, managers pass their routine works to their subordinates. So they get more time to concentrate on more important matters. This will help them to excel in new areas and be more efficient and effective.

(2) **Employees' development:**

In the process of management, the work is passed on the employees. This gives them opportunities to use their talents and increases their experience. It makes them better leaders and decision makers. Thus delegation helps in preparing better future managers.

(3) **Motivation of employees:**

When a superior passes on the responsibility to his subordinate, it is not merely sharing work but also sharing trust. This develops a feeling of belongingness and commitment for the subordinate. It improves his confidence and he feels encouraged to improve his performance.

(4) **Facilitation of growth:**

While passing on a responsibility and authority managers have to take care of the qualification and capability of the employee. Division of work and specialization provide a ready work force to take the leading position in a new venture and thus help in the expansion of the enterprise.

(5) **Basis of management hierarchy:**

Delegation establishes authority and responsibility between employees. The degree and flow of authority determines who is to report to whom. It also decides the power enjoyed by each job position in the organization.

(6) **Better coordination:**

Authority, responsibility and accountability help to define the powers, duties and answerability related to various job positions in an organization. This helps to avoid overlapping and duplication of efforts and thus helps in maintaining coordination amongst departments and functions of management.

(Explaining 04 points - 04 marks)

- (c) - Unwillingness of the manager to delegate authority.
- Fear of competition.
 - Lack of confidence in subordinate.
 - Lack of ability to direct.
 - Absence of control that warn of coming troubles.
 - Conservative and cautions temperament of the manager.
 - Desire to dominate subordinates.

(Any 02 points - 02 marks)

(Total 10 marks)

Answers to Question 03

Unit 2 – Functions of management process.

- Learning outcomes
- Differentiate a leader from a manager.
 - Explain leadership theories.

(a)

- (1) **Autocratic leaders:** Make decisions without consulting their teams. Leaders are considered appropriate when decisions need to be made quickly, when there is no need for input and when team management is not necessary for a successful outcome.
- (2) **Democratic leaders:** They allow the team to provide input before making a decision, although the degree of input can vary from leader to leader. This is important for team agreement matters. But it can be difficult to manage when there are lots of different perspective and ideas.
- (3) **Laissez-faire leaders:** They don't interfere and they allow people within the team to make many of the decisions. This approach works well when the team is highly capable, motivated and doesn't need close supervision. However this behavior can arise because the leader is lazy or distracted and this is where this style of leadership can fail.

(05 marks)

(b)

Basis	Manager	Leader
Origin	A person becomes a manager by virtue of his position.	A person becomes a leader on the basis of his personal qualities.
Formal Rights	Manager has got formal rights in an organization because of his status.	Rights are not available to a leader.
Members	The members are known as subordinates.	The members are known as followers.
Functions	A manager performs all four functions of management.	Leader influences people to work willingly for group objectives.
Respect	A manager is expecting the respect.	A leader is naturally receiving the respect.
Stability	It is more stable.	Leadership is temporary.

Accountability	Manager is accountable for self and subordinates behavior and performance.	Leaders have no well – defined accountability.
Concern	A manager’s concern is organizational goals.	A leader’s concern is group goals and member’s satisfaction.
Future focus	Managers are short sighted.	Leaders are far – sighted.
Attitude towards change	Managers tend to in status – quo	Leaders are innovative
Influencing mode	Managers influence on subordinates by using punishment	Leaders influence on their followers by offering rewards

(For 3 differences, 03 marks)

(c)

- (1) Directing Function – Leadership involves with the direction of followers in the groups. In this situation, leader should be a “visionary” leader and take necessary actions to direct his / her team to greatness.
- (2) Communication Function – Leadership involves in communication function in which leader should effectively communicate important information to their followers. Therefore should be a good communicator.
- (3) Motivational Function – Leadership involves with motivating team members. Therefore should be a good motivator.
- (4) Culture Building Function – As a function of leadership, leader should initiate to build appropriate culture within organizations. Therefore leader should be a role model to followers.
- (5) Changing Function – Changing is a function of leadership. Therefore should be a change agent in the process of organizational change.

(Explaining 2 functions, 02 marks)

(Total 10 marks)

Answers to Question 04

Unit 2 – Functions of management process.

Unit 6 – Change management.

- Learning outcomes
- Explain the types of organizations change
 - Explain communication as a vital function in the modern business.
 - Identify the barriers for effective communication.

(a)

Planned Change	Emergent change
Carefully planned after analysis of the environment	Strategies that fit the situation rather than pre-planned strategy
The assumption is that environment is stable	The assumption is that environment is continuously changing
Top down process	Bottom up process
Inflexible plan- cannot be changed	Plan is flexible – can be changed

(For 2 differences, 04 marks)

(b)

(1) **Interpersonal Skills:**

Interpersonal skills are the skills we use when engaged in face - to - face communication with one or more other people. Good interpersonal communication skills enable us to work more effectively in groups and teams, which may be either formal or informal. It is often desirable to build strong relationships with others, which can in turn lead to better communication and understanding. Developing empathy for others is also highly important.

(2) **Listening Skills:**

Listening is a vital interpersonal communication skill. When we communicate we spend 45% of our time for listening. Reflection and clarification are common techniques used to ensure that you have heard and understood what was intended.

(3) **Presentation Skills:**

The thought of giving a presentation or talk to a group of people can be very alarming to the novice; even hardened professionals can feel nervous. Good planning and practice, however, can help to alleviate these fears and enable you to present information clearly and effectively. Further use non-verbal signals, gestures, facial expression, body language even our appearance become important matters for the effective presentations.

(4) **Writing Skills:**

Communication skills are not limited to direct interaction with other people and the spoken word. The ability to be able to write clearly and effectively is key to communication; this set of skills should not be limited to journalists or professional authors. Poor written communication can be frustrating for the reader. It is important to understand and overcome common mistakes and improve how to communicate using the written word.

(5) **Personal Skills:**

Personal Skills are the skills that we use to maintain a healthy body and mind. Developing personal skills by managers can help with communication process. Improving Self-Esteem and Building Confidence can help managers to feel more positive about them and their abilities including ability to communicate. **(Explaining 2 skills, 04 marks)**

(c)

- (1) To maintain effective stakeholder relationships.
- (2) For effective problem solving.
- (3) Efficient decision making.
- (4) Enhance professional image.
- (5) Increase productivity via motivation, etc.
- (6) Enhance organizational transparency, trust and confidence.
- (7) Smooth functioning of a company.

(For 4 benefits, 02 marks)

(Total 10 marks)

Answers to Question 05

Unit 5 – Human Resource Management.

Learning outcomes - Discuss the HRM functions and their contribution to achieve organizational objectives

- Forecasting demand of HR.
- Forecasting supply of HR.
- Balancing supply and demand considerations.
- Formulation of strategies.
- Evaluating and controlling.

Forecasting Demand of HR:

HR planning process is initiated with the forecasting of HR demand. Forecasting human resource demand is the process of estimating the future human resource requirement in the right quality and the right number. Potential human resource requirement is to be estimated keeping in view the organization's plans over a given period. Analysis of employment trends; replacement needs of employees due to death, resignations, retirement, termination; productivity of employees; growth and expansion of organization; absenteeism and labour turnover are the relevant factors for human resources forecasting. Demand forecasting is affected by a number of external and internal factors.

Forecasting supply of HR:

Human Resource supply forecasting is the process of estimating availability of human resource followed by testing of demand for human resource. For forecasting supply of human resource, we need to consider internal and external supply. Internal supply of human resource is available by the way of transfers, promotions, retired employees & recall of laid - off employees,, etc. Source of external supply of human resource is the availability of labor force in the market and new recruitment.

Balancing supply and demand consideration:

Simply put, workforce planning is about forecasting current and future staffing needs in relation to strategic business objectives, then addressing matters relating to the supply of labour, for example are there candidates with the skills required? The final step is to get the right balance between labor demand and supply, so that organization has the right number of employees, with the right skills at the right time.

Formulation strategies:

Human resource management is a function responsible for managing employee resources for an organization ensuring that organizations have the appropriate employee resources to meet business needs. Effective planning requires a look at the current and future needs of the organization, a review of existing resources and their skills, and an evaluation of available talent inside and outside the organization. Strategies can be suggested for labor surplus as well as labor shortage.

Evaluation and controlling:

Finally, HR managers should evaluate the overall planning effort by using appropriate criteria. In this process, HR managers should check whether the HR planning matches the HR objectives and policies. This action plan should be updated according to change in time and conditions.

(10 marks)

Answers to Question 6

Unit 3 – Operation Management.

Learning outcomes – Explain the functions and importance of operation management

(a)

- Capacity lead strategy.
- Capacity lag strategy.
- Average capacity strategy.

(03 marks)

(b)

- **Capacity lead strategy:** Capacity is expanded in anticipation of demand growth. It allows companies to respond to unexpected surges in demand and to provide superior levels of service during peak period.
- **Capacity lag strategy:** Capacity is increased after an increase in demand has been documented. This is used in industries with standard products and cost based on weak competition. According to this lost customers will return from competitors after capacity has expanded.
- **Average capacity strategy:** capacity is expanded to coincide with average expected demand. This is a moderate strategy in which managers are certain they will be able to sell at least some portion of expanded output and endure some periods of unmet demand.

(03 marks)

(c)

- (1) Loading
- (2) Sequencing
- (3) Scheduling the orders
- (4) Monitor and controlling

(04 marks)

(Total – 10 marks)

End of Section B

A compulsory question

SECTION C

(25 marks)

Answers to Question 7

Unit 2 – Functions of management process.

Unit 4 – Marketing management.

Unit 7 – Introduction to strategic management.

- Learning outcomes
- Explain the importance of organizational structure and its elements
 - Discuss concepts and importance of marketing mix
 - Explain the role of strategy for an organization.

(a)

- (1) Employees may have low morale.
- (2) Uncertain about reporting lines.
- (3) Increasing conflicts among activities.
- (4) Lack of coordination among activities.
- (5) Slow respond to environmental changes.
- (6) Wasting resources.

(Any three points, 03 marks)

(b)

- (1) Business Process Re-engineering (BPR) revolves around customers' needs and helps to give an appropriate focus to the business.
- (2) BPR provides cost advantages that assist the organization's competitive position.
- (3) BPR encourages a long term strategic view of operational processes by asking radical questions about how things are done and how processes could be improved.
- (4) BPR helps overcome the short sighted approaches that sometimes emerge from excessive concentration on functional boundaries.
- (5) BPR can help to reduce organizational complexity by eliminating unnecessary activities.

(Any 4 points, 04 marks)

(c)

Most suitable target marketing strategy: **Differentiated marketing strategy**

(01 mark)

- Ideal for companies wishing to grow.
 - A necessary approach for large companies wishing to protect their market share.
 - A good approach for firms who have assets/capabilities that can be leveraged into other target markets.
 - A necessary approach where there is a diversity of consumer needs across market segments.
- (Any three points - 03 marks)**

(d) Product - Product is the goods offered by **Mega Sri Ltd.** to its customers. Brand name of products, quality, and services affect the product.

Price - Prices of products
 - Discount
 - Credit terms

Place - Locations of products available
 - Transportations

Promotions - Advertising
 - Public relations
 - Direct marketing

(Any 3 variables, 06 marks)

(e) Mission and objectives:

First, top management of the company should review their existing vision, mission, goals and objectives. If those strategic purposes are not sufficient, it is needed to develop new directions. However those strategic purposes reflect the long term focus of the organization.

Position audit:

A position audit is a systematic assessment of the current position of the organization as a prerequisite for formulating strategic options. It is generally carried out before the corporate appraisal in a rational planning model.

Environmental analysis:

Environmental analysis is the study of the organizational environment to pinpoint environmental factors that can significantly influence organizational operations and strategies. Environmental

analysis will help an organization to understand latest trends in the environment which the organization is operating. Accordingly the management can plan and implement strategies to compliment the environmental trends. Generally environmental analysis can be as internal environmental analysis and external environmental analysis.

Strategic option generation:

Based on outcome of the corporate appraisal, different, strategic options will be considered to capitalize on the opportunities available whilst minimizing risks. These options are identified and discussed at top level of management. If organization has several business units (SBU), top management should decide how to allocate resources and what are the strategic priorities based. Most of the organizations develop growth strategies for filling strategic planning gaps.

Strategy evaluation:

The collections of the strategic options are evaluated by the senior level management before selecting the best course of actions. First, they have to select corporate level strategies and then consider the strategic options for each strategic business unit.

Strategic implementation:

Strategic implementation put simply is the process that puts plans and strategies into action to reach goals. The implementation makes that the company's plans happen.

Review and control:

As final step of the strategic planning of process, top management should take necessary actions to review the implemented strategy along the expected outcomes. In other words this is the comparison between the actual performance and the expected performance. **(08 marks)**

(Total marks 25)

End of Section C