

CIMAPRO15-E03-X1-ENG^{Q&As}

E3 - Strategic Management Question Tutorial

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QUESTION 1

Country W hosts a large music competition every 5 years, which is attended by many international musicians. The success of the competition is dependent upon effective Customer Relationship Marketing being established with many different market groups around the world. These include music colleges who send their students, broadcasting companies who broadcast the event on radio and television, audience members, online ticket sellers and music journalists who write about the competition in specialist journals.

Using Payne's 'Six Markets Model', which of the following is the correct classification for the music journalists writing about the competition?

- A. Customer market
- B. Supplier market
- C. Referral market
- D. Influence market

Correct Answer: D

QUESTION 2

Company TTT produces a range of products, including products T1 and T5.

Product T1: Profitability has declined in recent years, although small profits continue to be made as the market contracts due to changing customer preferences. Overall market share is low and continues to reduce. However, in addition to external sales T1 is also used as a component of product T5.

Product T5: A market leader within a low growth market, sources components both externally and from TTT's other subsidiaries. T5 benefits from significant economies of scale and TTT has recently considered modernizing its T5 production line but following a cost benefit analysis, decided not to proceed.

Which of the following is an appropriate strategy for TTT to adopt?

- A. Divest both product T1 and product T5.
- B. Harvest product T1 and Divest product T5.
- C. Harvest both product T1 and product T5.
- D. Divest product T1 and Harvest product T5.

Correct Answer: B

QUESTION 3

DF Company is undertaking a strategic review of its activities and has asked you to explain how a Force Field analysis would assist in the review process.

Which of the following statements would be most appropriate?

- A. As part of DF's strategic review, identify forces facilitating the need for proposed change.
- B. Identify forces facing DF's activities that may create barriers and resistance to change.
- C. Provide a framework for identifying forces for and against the proposed changes within DF.
- D. Identify influential senior managers who will drive through changes in DF's strategic direction.

Correct Answer: C

QUESTION 4

M has been appointed as an external change agent to lead and implement a large scale re-structuring strategy which is being undertaken by a large bank. M has been appointed due to his extensive experience in a wide range of organizational re-structuring programmes. This re-structuring strategy will involve a large number of redundancies and the implementation of a new organization-wide management reporting system. M will need to work with staff from all departments and levels of the organization. The Board of Directors of the bank believes that an external change agent will bring more benefits to the change process than using an internal change agent.

Which of the following are the most likely benefits that could be achieved by the bank by appointing an external change agent to lead and implement the re-structuring strategy? (Choose all that apply.)

- A. The change process should be less costly if an external change agent is appointed.
- B. The bank can exploit the specialist expertise of the external change agent.
- C. As a dedicated resource, the external change agent can give more time to the change process.
- D. The external change agent will be more objective in decision-making than an internal change agent.
- E. The external change agent will have better relationships with the bank employees than an internal change agent.
- F. The speed of delivery of the change process will be quicker when using an external change agent.

Correct Answer: DF

QUESTION 5

CCC is a software design company. The Board of CCC has always openly encouraged partnerships with a wide range of designers and other organizations in its industry in order to continually develop and enhance the services it offers and to utilize the expertise and knowledge of a range of individuals and organizations. CCC's staff have also been highly creative and innovative in the design services they provide. CCC regularly analyses and keeps up to date with changes in the environment in which it operates. CCC operates a sophisticated website to promote its services and keep in touch with its service users.

Which TWO of the following attributes of a change adept organization, as defined by Kanter, has CCC demonstrated? (Choose two.)

- A. Imagination to innovate
- B. Continual service development
- C. Openness to collaborate

D. Environmental awareness

E. Sophisticated systems

Correct Answer: BD

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