

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

E3 - Strategic Management Question Tutorial

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QUESTION 1

STU is a hospital that is wholly funded by its national government. In the last five years it has seen its funding cut by over 30% due to budgetary pressure on the government, caused by a global recession. As a result, the senior management team of STU has had to make some very difficult decisions about prioritizing how it spends the funds it receives from the government. Its main strategies have been to reduce the number of administration staff and nursing staff by 20%, in order to reduce its costs. It has also stopped providing a number of services to patients, including its counselling services and its physiotherapy unit.

Which of the following strategies has STU adopted to manage its reduced funding? (Choose all that apply.)

- A. Liquidation
- B. Divestment
- C. Retrenchment
- D. Facilitation
- E. Turnaround

Correct Answer: B

Reference: http://www.cbsmohali.org/course_material/fourth_semester/strategic%20management.pdf (63)

QUESTION 2

When FarmCot Foods was founded five years ago, it was a small shop set up by a family of dairy farmers in a disused farm shed, selling their own produce to the local community. The family had decided, at that point in time, to diversify their dairy farming activities into also selling their own milk, cheese and ice cream products. The aim was to increase their revenues, as dairy farming in their home country had been in decline for a number of years.

Since then, the shop has been very successful and has expanded rapidly over the last three years, due largely to a strong growth in tourism in its home country and a shift in consumer demand for locally sourced fresh farm products. FarmCot Foods is now located in a large purpose-built building on the site of the original farm shed and also operates a very popular café, a children's play area and sells a much wider range of products and gifts, which are all sourced from local suppliers.

Which of the following best describes FarmCot Foods approach to strategy development in the last five years?

- A. Rational
- B. Freewheeling opportunism
- C. Incremental
- D. Emergent

Correct Answer: D

Reference: https://kfknowledgebank.kaplan.co.uk/business-strategy#Emergent_x0020_strategies_0_1_4_1_0_0_0_0_0_0_0_0_0_0_0_0

QUESTION 3

According to Porter's Five Forces model, which of the following would be evidence of high buyer power?

- A. There is a low probability of backward integration.
- B. Products are not standardized and buyers cannot easily switch to another product.
- C. Buyers are fragmented and act independently of each other.
- D. There is a concentration of buyers.

Correct Answer: D

QUESTION 4

You work as a Management Accountant for GHJ, a company that includes commitments to 'sustainability' in its mission statement.

Which THREE of the following are contributions that you, as Management Accountant, could make towards the achievement of this part of the company's mission statement? (Choose three.)

- A. Project evaluations that include the externalities as well as the cash costs.
- B. Providing financial information with all non-recurring expenditures and incomes removed.
- C. Ensuring the organization adopts the lowest cost technologies and suppliers.
- D. Integrated reporting of the triple bottom line of Profits, People and Planet.
- E. Measures of organization's use of non-renewable resources and environmental emissions.

Correct Answer: ADE

QUESTION 5

Which THREE of the following statements apply to Lynch's performance pyramid? (Choose three.)

- A. The performance pyramid is designed to ensure that all activities support the organization's vision.
- B. The right-hand side of the pyramid contains measures which are predominantly non-financial.
- C. The left-hand side of the pyramid contains measures which have an external focus.
- D. The business operating systems level includes the market-related Critical Success Factors.
- E. The lowest level of the pyramid contains the day-to-day operational measures.
- F. The business unit level includes measures which relate to internal systems needed to meet customers' needs.

Correct Answer: CDF

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