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# **MNGT 4800 Exam 1, Strategic Management (MNGT-4800): Exam 1 ZORN Questions and Answers 100% Pass**

structure of public corporations - ✓✓1. shareholders/owners

2. board of directors

3. CEO

4. top management team

5. employees

top management team - ✓✓consists of VPs and above (COO, CFO, etc.)

who holds the final responsibility for formulating and implementing strategic management? - ✓✓top management

hierarchy of goals - ✓✓1. VISION (general, long time horizon; flows into mission statement)

2. MISSION STATEMENT (shows core intent, DNA; more specific than vision, not as long a time horizon as vision)

3. STRATEGIC OBJECTIVES (specific, short time horizon, achievable)

organizational vision - ✓✓the vision contains at least two components - a mission that describes the firm's DNA and the "picture" of the firm as it hopes to exist in a future time period

organizational vision is:

# Mngt 4800 Strategic Management

**M Walker**



**Mngt 4800 Strategic Management:**

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