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**MGT 503 Quiz Lectures 23 to 27.**

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1: When objectives are not written down or rarely verbalized, and the planning is general and lacks continuity, which of the following types of planning is used?

Select correct option:

Environmental planning

Economic planning

**Informal planning**

Formal planning

2: Which one of the following is not an element of Management By Objective (MBO)

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3: \_\_\_\_\_

All of the following are steps in objective setting EXCEPT:

**Specify deadline**

Allow the employee to actively participate

Link rewards to effort

Prioritize goals

4 : The threat of new entrants is the extent to which new competitors can easily enter a market. Thus the threat of new entrants for a local restaurant than a automobile company is:

High

Low

Moderate

**Equal**

A primary benefit of MBO is:

Select correct option:

Avoid competition

Resistance against new entrance

**Improve employee motivation**

Increase resources

5: When the strength provides superior and unique customer value and is difficult to imitate then the distinctive competence creates a sustainable \_\_\_\_\_.

**Competitive advantage**

Scope

Resource deployment

Effective strategy

6: Most managers believe that if an MBO (management by objective) program is to be successful, it must start at:

Non-managerial level

Top Level

**Middle level (Correct)**

Lower level

7: A plan developed to carry out a course of action that is not likely to be repeated in the future is called:

**Single-use plan**

Specific plan

Reaction plan

Directional plan

8 : Plans which are concerned more with actually getting things done than with deciding what to do is called: