
Managerial Economics Final Exam

Strategy (definition) - correct answerA game plan for getting a corporation where it wants to be. Strategy is about being different and distinctive.

Examples of Corporate Strategies - correct answer
1. Southwest - low cost, no seat assignment, 2 free checked bags, no cancellation fees, no booking agents, no meals
2. Enterprise Rent-a-car - focuses on people who need cars for everyday use, picks up customers

External Factors Influencing a Company's Strategy - correct answer
1. Industry and competitive conditions
2. Buyer preferences
3. Societal, political, economic, regulatory, technological, and environmental considerations

Internal Factors Influencing a Company's Strategy - correct answer
1. Resource strengths and weaknesses
2. Competitive capabilities

3 Questions to ask about a Company Strategy - correct answer
1. Does it fit the company's situation?
2. Is it helping the company achieve a sustainable competitive advantage?
3. Is the strategy resulting in better company performance?

Business Model - correct answerA model of how a corporation can provide value to its customers at a price and cost that yields acceptable profitability

5 Steps to Execute a Strategy - correct answer
1. Project a strategic vision
2. Set objectives, goals, and targets
3. Developing a strategy to achieve these objectives
4. Implement and execute the strategy
5. Monitor, adjust, or change the strategy in accordance to performance, changing conditions, new opportunities, and new ideas

Strategic Vision - correct answerA road map showing the route a company intends to take in developing and strengthening its business. It shows where the company wants to be in the future and why it wants to be there.

Mission Statement - correct answerA company's present scope and purpose. A mission statement outlines the buyer needs that the company wants to satisfy, the customer groups and market segments it intends to serve, and the resources and technologies it will use.

Answers Managerial Economics

Yijin Wang



Answers Managerial Economics:

Answers Managerial Economics Nemmers, 1964-01-01 *Managerial Economics* K Rama Mohana, Chandra Sekhar Patro, 2023-08-08 Managerial Economics involves an analysis of the allocation of the resources available to a firm or a unit of management among the activities of that unit. It makes use of concepts and theories of economics and assists managers to make rational decisions. The present book emphasizes on conceptual clarity and simplified presentation. The book comprehensively covers all the aspects that impinge upon economic decision making of modern business units. Thus allowing a great deal of flexibility in the choice of topics that any teacher or student may wish to cover. This text would be helpful for the students of Commerce, Management, Economics, Engineering, Law, and other social sciences disciplines. It is also useful to the practicing managers of various business units within and outside the country. The book integrates various concepts and ideas from the fields of economics and other subjects which have bearing on managerial decision making and policy formulation within the business unit. It provides a number of suitable examples including large number of review questions, objective type questions, and exercises. The text focuses on the concepts related to macroeconomics and business decision and modern approaches to managerial economics.

Managerial Economics (GBTU) D.N. Dwivedi, This book provides a complete and comprehensive coverage of the managerial economics syllabus of Gautam Buddha Technical University. It includes both the basic microeconomics theories and some important aspects of macroeconomics including inflation, growth, and business cycles. The subject matter is presented in a precise and lucid manner. Economic laws and theories have been explained and illustrated by applying graphical and algebraic tools of analysis and also illustrated with appropriate real life examples. Review questions have been provided at the end of each chapter for students to test their own understanding of managerial economics.

Managerial Economics - SBPD Publications Dr. V. C. Sinha, Dr. Ritika Sinha, 2022-05-07

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- 3 Managerial Economics and Decision Making
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- 9 Monopoly Discriminating Monopoly and Monopol Control
- 10 Monopolistic Imperfect Competition
- 11 Oligopoly
- 12 Pricing Methods
- 13 Nature and Measurement of Profit

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Introduction to Managerial Economics Dr.Santanu Kumar Das, **Managerial Economics for Tourism** Mr. Rohit Manglik,2023-07-23 Economic principles applied to tourism pricing demand forecasting and policies

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Managerial Economics for Decision Making John Adams,Linda Juleff,2017-09-16 Managerial Economics for Decision Making is designed for MBA and final year undergraduates taking a module in Managerial Economics The text is written in a lively and engaging style with the use of mathematics kept to a minimum Ample examples and case studies demonstrate how economics can be used as a tool to tackle issues and problems in a business and management context

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