

## **Chapter 3**

### **Establishing Company Direction**

1. What is an objective? (2010)
2. Why should objectives be SMART? (2010,2012,2016)
3. Define vision and mission .Mention the distinguishing features of vision and mission. (2010, 2012)
4. What is goal? (2016)
5. What are the differences between vision and mission? (2016)
6. What do you mean by an organization's mission? (2017,2009,2013)
7. Point out the ideal contents of a mission statement./What are the elements of a mission statement? (2017,2009,2013)
8. How is strategic vision conveyed to the people of the organization? (2009.2012)
9. Define objectives with its features .What are the major types of objectives formulated by business organization? (2008)
10. Distinguish between a vision and mission statement. .Differentiate between a vision and mission. Give example of a vision and mission. What are the elements of a mission statement? (2014,2007)
11. Why is a vision important for an organization? (2009,2012)
12. Objectives are the "ends" and strategy is the "means"-explain the statement. (2007,2012)
13. "Vision and mission statements are also very helpful in having members who are focused and bound together in common purpose"-Do you agree with this statement or not? Explain (2015)
14. How does the mission statement delineate in broad terms what products or services the firm is to offer? (2015)
15. What is management by objectives? (2016)
16. Why objectives are needed at all level of organization? (2017)
- 17.
18. What are the tools for allocating resources of a business organization? (2016)
19. "Vision and mission statements are also very helpful in having members who are focused and bound together in common purpose" Do you agree with this statement or not? Explain.(2017)