



Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

Examination Answer Books

12 Pages

Instructions to Candidates

1. Please give the information requested in the boxes below.
2. Enter your name in the space provided to the right, fold over and seal down (using the label provided) to hide your name.
3. The answers must be legibly written. The Examiners can either ignore illegible script or have it typed and the expense of typing charged to the candidate.
4. Write your answers in ink.
5. Begin each answer on a fresh page. Do all rough work in the answer book and cross it through.
6. No part of this book is to be torn out; it must be handed in complete.
7. If more books than one are used, fasten them together using the tags available from the invigilator(s).
8. **Every book must be handed in. In no circumstances may answer books, used or unused, be taken out of the examination venue.**

Complete, fold and seal
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SURNAME:

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ANCA - DIANA

1	Student Number	1918426
2	Title of Examination Paper	EXAM
3	Module Code	LCBB6004
4	Date and Time of Examination	24/01/2023 10:30
5	Examination Venue	
6	Seat Number	
7	Number of Answer Books handed in	

List the numbers of the questions you have attempted	Office Use
Total	

PART A

- 1. ~~B~~ A ✓
- 2. A ✓
- 3. A ✓
- 4. A, B ✓
- 5. A ✓
- 6. A ✓
- 7. A ✓
- 8. C ✓
- 9. C ✓
- 10. A, B ✓

Part B

2. International strategies focus on achieving competitive advantage of the businesses by entering new markets in new regions or countries. There are multiple modes to achieve internationalisation. Firms can use market penetration, providing its existing products or services to a new market. In this case they need to make sure that the product or service is suitable for the new market, that there is a demand for it or they can create the demand. Usually, this strategy does not pose a high risk because the product is ~~alt~~ already known, the company can do a proper research to predict how the new market ~~can~~ will respond to it.

Export is a very utilised method of the companies engage for expanding their operations internationally. It is easy to expand to international markets using this method and it is less risky. The companies have to have a good knowledge of the international rules and regulations as well as the regulations of the countries where they intend to operate.

Companies also use outsourcing in their business operations. This method is used for the low manufacturing costs in other countries, or for cheap resources.

3. Strategy Methods are ways or methods used in business to create strategies. Through these methods companies can analyse the business environment, internal or external so they can have all the information that will support their strategies to achieve competitive advantage.

One of the strategy methods is SWOT analysis which is the analysis of the internal environment of an ~~company~~ organisation. It analyses the Strengths, Weaknesses, Opportunities and Threats. After the organisation has a clear understanding of its strengths ~~and weaknesses~~, it can identify the opportunities and can plan which strategies to use for gaining advantages over the competitors. The weaknesses of a company affect the chance to identify threats and plan accordingly, making strategies that will improve the organisation's position in the market. For example, an organisation can identify high sales profits as a strength, or it may have outdated technology which will be considered a weakness. They also can identify opportunities, such as embracing new technologies for innovations and ~~can identify~~ competitors could be seen as threats.

Another strategy method is PESTLE analysis, which is the analysis of the external environment. Political factors focus on the government regulations, policies and guidelines which can affect an organisation.

Economic factors refer to how the economic situation in a country has an impact on the business.

Social factors include the ~~the~~ social and cultural aspects that can influence the organisation. Technology is also a factor that companies need to take into consideration.

Legal factors concern on the legal aspects, legislation, rules and guidelines, and finally environmental factors also have an impact on the businesses.

The methods discussed here are ~~the~~ focusing and microenvironment and macroenvironment. In the first case, the organisation ~~has an~~ ^{has} influence the environment ~~to~~ and has the control ~~of the~~ On the other, the ~~to~~ organisation doesn't have the control ^{of} the factors, but can be highly influenced by them.

4. Business ethics refers to the ethical aspects of a business. It focuses on the dilemmas that may occur in an organisation from an ethical point of view, and how these issues are addressed by the managers or the policies in place.

Managers can address business ethics by establishing a code of conduct which all the employees and other stakeholders have to follow. This may contain ethical guidelines and can set the direction and culture of an organisation.

Also, they ~~can~~ have to lead by example. They have to be an example for their subordinates, by being transparent and having high moral standards. Also it is important to encourage a safe environment, where people can discuss any ethical issues, be honest and open.

One of the ethical issues can appear in corporate governance,

5. Balanced Scorecard is used to achieve competitive advantage by focusing on four different perspectives within the organisation.

Financial perspective focuses on the financial aspects of the organisation and helps in the decision-making for creating strategies to cut costs, pricing strategies and marketing strategies.

Customer perspective focuses on the customers, analysing the market. It considers the demand for a product or service and if it satisfies the customer needs and desires.

Using this perspective, the organisation can create strategies that balance their product or service offer with the customer's demand.

Learning perspective focuses on creating the skills and competencies for the members of the organisation. It can be achieved by training sessions, professional reconnection, achieving transferable skills that will enable the individuals to be more satisfied with their work.