

Strategic Management for Construction and Engineering

23CVP328

Semester 2 2024

Online Short-window Exam paper

This is an online short-window examination, meaning you have a total of **3 hours plus an additional 30 minutes** to complete and submit this paper. The additional 30 minutes are for downloading the paper and uploading your answers when you have finished. If you have extra time or rest breaks as part of a Reasonable Adjustment, you will have further additional time as indicated on your exam timetable.

It is your responsibility to submit your work by the deadline for this examination. You must make sure you leave yourself enough time to do so.

It is also your responsibility to check that you have submitted the correct file.

Exam Help

If you are experiencing difficulties in accessing or uploading files during the exam period, you should contact the Exam Helpline. For urgent queries please call **01509 222900**.

For other queries email examhelp@lboro.ac.uk

You may handwrite and/or word process your answers, as you see fit.

Answer **THREE** questions.

All questions carry equal marks.

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1. Every organisation is encouraged to issue inspiring statements that clearly communicate its direction and values.
 - a) Define the mission of an organisation and state its importance. [4 marks]
 - b) Explain the difference between a mission and a vision, and the relationship between them. [4 marks]
 - c) Describe and evaluate at least four guidelines for strategically setting a successful mission for an organisation. [8 marks]
 - d) Discuss why top management needs to achieve a common meaning among their organisational members in realisation of the organisation's mission. [5 marks]
 - e) Describe and critique four characteristics of a good strategy and state two approaches for strategy formulation. [12 marks]
2. It is necessary for individuals driving the strategic planning and decisions of an organisation in the construction and engineering sector to fully understand the key strategic management terms and concepts. Views of a strategy is that it is multi-layered and designed by employing a range of different approaches.
 - a) State Mintzberg's five P's of a strategy. [5 marks]
 - b) Describe scenarios of three of the above Mintzberg's five P's relating to a construction and engineering company and explain the intentions and actions of each. [15 marks]
 - c) Discuss four differences between strategic actions and operational actions. [4 marks]
 - d) Discuss the difference between planning and strategic planning, support your answer with an example. [9 marks]

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3. Continuity of construction and engineering organisations demands marketing strategies to communicate their services to their target audience and market segment.
- a) Define two marketing options and state how each relates to the specific needs of construction and engineering clients.
[8 marks]
 - b) Explain five key elements of assessing an attractive market segment and discuss two targeting strategies.
[16 marks]
 - c) Explain a bid from a procurement perspective and discuss three influences that may undermine a good bid.
[9 marks]
4. Financial management in construction and engineering organisations requires a clearly developed financial strategy.
- a) Outline the financial considerations that occur at the different stages of a project.
[10 marks]
 - b) Define financial ratios and state how these are computed and analysed. Explain four types of financial ratios.
[15 marks]
 - c) Describe what Altman z-score is and discuss the advantages it offers and state the criticism it faces in construction and engineering.
[8 marks]

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