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Strategic Management and Business Policy, 14e (Wheelen)

Chapter 6 Strategy Formulation: Situation Analysis and Business Strategy

1) SWOT is an acronym that stands for Strategy, Weaknesses, Opportunities, and Threats.

Answer: FALSE

Difficulty: Easy

Chapter Objective: Organize environmental and organizational information using a SWOT approach and the SFAS matrix.

2) SWOT analysis by itself is not a panacea for strategy.

Answer: TRUE

Difficulty: Moderate

Chapter Objective: Organize environmental and organizational information using a SWOT approach and the SFAS matrix.

3) The goal is to find a propitious niche so well suited to the firm's internal and external environment that other corporations are not likely to challenge or dislodge it.

Answer: TRUE

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