

### THE UNIVERSITY OF

NEWCASTLE

Faculty of Business and Economics  
School of Management  
Business Administration  
BA1001: Business Administration  
Lecture 10: Business Strategy

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Date: [Date]

### QUESTION

1. Explain the difference between a business strategy and a corporate strategy. (10 marks)

2. Discuss the importance of business strategy in a competitive market. (10 marks)

### ANSWERS

1. A business strategy is a plan of action designed to achieve a long-term or overall organizational purpose for an organization. It is a high-level plan that defines the organization's mission, vision, and values. A corporate strategy, on the other hand, is a plan of action designed to achieve a long-term or overall organizational purpose for a corporation. It is a high-level plan that defines the corporation's mission, vision, and values.

2. Business strategy is important in a competitive market because it helps an organization to identify its strengths and weaknesses, and to develop a plan of action to achieve its long-term goals. It also helps an organization to understand its competitors and to develop a competitive advantage. Business strategy is essential for an organization to succeed in a competitive market.