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IASPStrategy Planning Professional Exam Sample Questions (Q155-Q160):

NEW QUESTION # 155

Which of the following should be done FIRST in developing a strategic plan?

- A. Complete an enterprise-wide strategy map
- B. Identify action plans
- C. Develop performance measures
- D. Conduct a broad environmental scan

Answer: D

Explanation:

Abroad environmental scans the first step in strategic planning, providing critical insights into external and internal factors that influence organizational success. This scan informs SWOT analysis, opportunity identification, and risk assessment. The IASP SPP curriculum stresses environmental scanning as foundational for informed, relevant strategy development before formulating goals, measures, or action plans.

#IASP SPP Study Guide - Environmental Scanning##Aguilar, Scanning the Business Environment#

NEW QUESTION # 156

According to the concept of Blue Ocean Strategy, blue oceans represent

- A. highly competitive markets
- B. untapped market space
- C. regulated markets
- D. presently defined market space

Answer: B

Explanation:

Blue Ocean Strategy refers to creating untapped market space where competition is irrelevant, focusing on innovation and value creation. The IASP SPP curriculum introduces this concept as a method to break from saturated "red ocean" markets characterized by intense rivalry. Blue oceans enable organizations to pursue growth by creating new demand and differentiating offerings. #IASP SPP Study Guide - Innovation and Growth##Kim & Mauborgne, Blue Ocean Strategy#

NEW QUESTION # 157

The main value of the balanced scorecard model lies in its emphasis on forging a balanced approach to measuring and managing strategic control factors. To this end, an attribute of a complete Balanced Scorecard is that it includes a mixture of

- A. Operating and financial objectives
- B. Historical, financial, operating, and strategic measures
- C. Financial accountability-focused, customer-focused, internal process-focused and learning and growth- focused strategic objectives
- D. Profit and non-profit objectives

Answer: C

Explanation:

The Balanced Scorecard's main value is balancing multiple strategic perspectives, specifically financial accountability, customer focus, internal processes, and learning and growth objectives. This balanced approach ensures comprehensive measurement and management of factors critical to strategy success. The IASP SPP curriculum underlines that focusing solely on financial or operational metrics neglects drivers of future performance, which the Balanced Scorecard addresses. #IASP SPP Study Guide - Balanced Scorecard#
#Kaplan & Norton, Balanced Scorecard#

NEW QUESTION # 158

The Strategic Planning Professional should know and/or understand how to set up a monitoring and (1) _____ processes and various (2) _____ systems to track key success factors, S.M.A.R.T. goals and implementation of changes anticipated in the strategy.

- A. (1) Meeting minutes recording; (2) Progress reporting
- B. (1) Human capital management; (2) communications
- C. (1) Customer communications; (2) Data analysis
- D. (1) Accountability; (2) Information

Answer: D

Explanation:

Strategic Planning Professionals must establish (1) accountability processes to ensure responsibility for outcomes is clearly assigned and (2) information systems that collect, analyze, and report relevant data to monitor key success factors and SMART goals. Accountability clarifies who is responsible for what, while information systems provide the infrastructure for timely, accurate performance tracking. The IASP SPP curriculum emphasizes that integrating these processes and systems is critical for transparency, informed decision-making, and effective strategy implementation. Human capital or customer communications alone do not sufficiently address monitoring and control needs. #IASP SPP Study Guide - Monitoring and Control#
#Kaplan & Norton, Balanced Scorecard#

NEW QUESTION # 159

To improve the likelihood that a plan will be followed, it must be

- A. clear and executable.
- B. interesting and engaging.
- C. intelligent and worthwhile.
- D. comprehensive and far-reaching.

Answer: A

Explanation:

A strategic plan's success depends on it being clear and executable, meaning that objectives and actions are understandable and practically achievable. The IASP SPP curriculum stresses that clarity ensures alignment and focus, while executability ensures feasibility and drives implementation. Intelligence or interest alone does not guarantee adoption, nor does complexity ensure effectiveness. #IASP SPP Study Guide - Effective Planning##Kotter, Leading Change#

NEW QUESTION # 160

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