

Strategic Planning Professional Practice Test Questions and Answers

1. What is the first step in the strategic planning process?

- A) Implementing tactical initiatives
- B) Defining mission, vision, and values
- C) Budget allocation
- D) Performance measurement

2. Which analysis tool examines internal strengths/weaknesses and external opportunities/threats?

- A) Financial ratio analysis
- B) SWOT analysis
- C) Market share analysis
- D) Risk assessment matrix

3. What does KPI stand for in strategic planning?

- A) Key Performance Index
- B) Key Performance Indicator
- C) Key Planning Initiative
- D) Key Process Improvement

4. Which framework is commonly used for translating strategy into operational terms?

- A) Organizational chart
- B) Balanced Scorecard
- C) Budget spreadsheet
- D) Employee handbook

Answers: 1-B 2-B 3-B 4-B

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