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1. ‘ Many listed UK and US companies pursued shareholder value during the 1990s but nearly all failed to meet the post-tax target return on capital employed set by investors’. Discuss the causes of under-performance.

2. Using an extended example critically discuss the view that a ‘ sector matrix’ gives a better strategic understanding of product markets than the concepts of ‘ product’ or ‘ commodity’ chains.

3. To what extent does a mature and cyclical product market drive corporate ‘ restructuring’? Use an example of your choice to discuss whether restructuring transforms market and financial performance.

4. During the ‘ new economy’ period of the 1990s, old economy companies experienced increasing shareholder demands, which included rationing of investment funds. At the same time loss-making internet companies with no model for cost recovery enjoyed a funding bonanza. Discuss the implications of these situations for corporate strategy and performance. Use relevant examples to explain your answer.