

BUSINESS STUDIES

ANSWER KEY - 2024

PART - A

I. Choose the correct answer: 1X5=5

1. a) Chairman
2. a) Time study
3. b) Method
4. a) Functional structure
5. d) Toothpaste

II. Fill in the blanks: 1x5=5

6. Superior
7. General
8. Motivator
9. Business finance
10. Discount

III. Match the following: 1X5=5

11.
 - a) vi) elements of social environment
 - b) v) decentralization
 - c) i) aspect of staffing
 - d) iii) management function
 - e) ii) marketing function

IV. Answer the following questions: 1X5=5

12. Profit, survival, growth (any one)
13. Recruitment may be defined as the process of searching for prospective employees and stimulating them to apply for jobs in the organization.
14. a) autocratic or authoritarian
b) democratic or participative leadership
c) laissez faire or free rein leader. (any one)
15. Investment decisions
16. 2019

PART - B

V. Answer any Six of the following questions each carries two marks: 2x6=12

- 17. Two characteristics of coordination**
- a) coordination integrates group efforts
 - b) coordination ensures group unity of action
 - c) coordination is a continuous process
 - d) coordination is an all pervasive
 - e) coordination is the responsibility of all managers
 - f) coordination is a deliberate function (any two)

18. Two significance of Principles of Management.

- a) providing managers with useful insights into reality
- b) optimum utilization of resources and effective administration
- c) scientific decisions
- d) meeting changing environment requirements.
- e) fulfilling social responsibility
- f) management training, education and research (any two)

19. Two limitations of planning:

- a) planning leads to rigidity.
- b) planning may not work in dynamic environment
- c) planning reduces creativity
- d) planning involves huge costs
- e) planning is a time consuming process
- f) planning does not guarantee success. (any two)

20. According to Theo Haimman, “ Organizing is the process of defining and grouping the activities of the enterprise and establishing authority relationships among them.”

21. Two difference between training and development:

training	Development
It is a process of increasing knowledge and skills	It is a process of learning and growth
It is to enable the employee to do the job better	It is to enable the overall growth of the employee
It is a job oriented process	It is a career oriented process

22. First two needs of Maslow need Hierarchy theory

- i) basic physiological needs
- ii) safety/security needs

23. Two limitation of controlling:

- a) difficulty in setting quantitative standards
- b) little control on external factors
- c) resistance from employees
- d) costly affair (any two)

24. twin objectives of financial planning

- a) to ensure availability of funds whenever required
- b) to see that firm does not raise resources unnecessarily.

25. Traditionally, marketing has been defined in terms of functions or activities. In this respect, marketing has been referred to as performance of business activities that direct the flow of goods and services from producers to consumers.

26. Responsibilities of consumer

- a) be aware about various goods and services available in the market so that an intelligent and wise choice can be made.
- b) buy only standardized goods as they provide quality assurance . Thus look for ISI mark on electrical goods, FPO mark on food products, Hallmark on jewelry etc.
- c) learn about the risks associated with products and services, follow manufacturer's instructions and use the products safely
- d) read labels carefully so as to have information about prices, net weight, manufacturing and expiry dates, etc
- e) Assert yourself to ensure that you get a fair deal
- f) Ask for cash memo on purchase of goods and services. This would serve as a proof of the purchase made. (any two)

PART - C

VI. Answer any Four of the following questions each carries four marks: 4X6=24

27. principles of scientific management contributed by Taylor are:

- a) science not rule of thumb
- b) harmony, not discord
- c) cooperation, not individualism
- d) development of each and every person to his or her greatest efficiency and prosperity.

28. Four features of business environment are

- a) totality of external forces
- b) specific and general forces
- c) inter relatedness
- d) dynamic nature
- e) uncertainty
- f) complexity
- g) relativity (any four)

29. the court passed an order that all schools must have water purifier for the school children as- legal dimension.

- a) social environment
- b) technological environment
- c) economic environment
- d) political environment

30. planning process:

- a) Setting objective
- b) Developing premises
- c) Identifying alternative courses of action
- d) Evaluating alternative courses
- e) Selecting an alternative
- f) Implementing the plan
- g) Follow up action.

31. staffing process (the first four steps are)

- a) Estimating the manpower requirements
- b) Recruitment
- c) Selection
- d) Placement and orientation

32. importance of controlling are:

- a) Accomplishing organizational goals
- b) Judging accuracy of standards
- c) Making efficient use of resources.
- d) Improving employee motivation
- e) Ensuring order and discipline
- a) Facilitating coordination in action. (any four)

33. factors affecting working capital requirement

- a) Nature of business
- b) Scale of operations
- c) Business cycle
- d) Seasonal factors
- e) Production cycle
- f) Credit allowed
- g) Credit availed
- h) Operating efficiency
- i) Availability of raw material
- j) Growth prospects
- k) Level of competition
- b) Inflation (any four)

34. elements of marketing mix are:

- a) Product
- b) Price
- c) Place
- d) Promotion.

35. four commonly used sales promotion activities are:

- a) Rebate
- b) Discount
- c) Refunds
- d) Product combination
- e) Quantity gift
- f) Instant draws and assigned gift
- g) Lucky draw
- h) Usable benefit
- i) Full finance
- j) Sampling
- c) Contests. (any four)

36. consumer rights:

- a) Right to safety
- b) Right to be informed
- c) Right to choose
- d) Right to be heard
- e) Right to seek redressal
- f) Right to consumer education. (any four)

PART - D

VII. Answer any Three of the following questions, each carries eight marks: 8X3=24

37. characteristics of management:

- a) Management is a goal-oriented process
- b) Management is all pervasive
- c) Management is multidimensional
 - I) Management of work
 - II) Management of people
 - III) Management of operations
- d) Management is a continuous process
- e) Management is a group activity
- f) Management is a dynamic function
- g) Management is an intangible force.

38. What is decentralization and its importance.

Decision making power in the hands of many is called as decentralization.

The importance are :

- a) Develops initiative among subordinates
- b) Develops managerial talent for the future.
- c) Quick decision making
- d) Relief to top management
- e) Facilitates growth
- f) Better control

39. commonly used external source of recruitment. (any eight)

- a) Direct recruitment
- b) Casual callers
- c) Advertisement
- d) Employment exchange
- e) Placement agencies and management consultants
- f) Campus recruitment
- g) Recommendations of employees
- h) Labour contractors
- i) Advertisement on television
- j) Web publishing

40. principles of directing

- a) Maximum individual contribution
- b) Harmony of objectives
- c) Unity of command
- d) Appropriateness of direction technique
- e) Managerial communication
- f) Use of informal organisations
- g) Leadership
- h) Follow through

41. Functions of marketing (any eight)

- a) Gathering and analysing market information
- b) Marketing planning
- c) Product designing and development
- d) Standardization and grading
- e) Packaging and labelling
- f) Branding
- g) Customer support service
- h) Pricing of products
- i) Promotion
- j) Physical distribution
- k) Transportation
- l) Storage or warehousing