कृपया नामांकन की जाएँ, दिल्ली

विषय: बिजनेस स्टडिज (क्लास बीएस)

वर्ष व वर्ष के अनुसार भरें

वर्ष: 2021

वर्ष: 2022

वर्ष: 2023

वर्ष: 2024

वर्ष: 2025

वर्ष: 2026

वर्ष: 2027

वर्ष: 2028

वर्ष: 2029

वर्ष: 2030

वर्ष: 2031

वर्ष: 2032

वर्ष: 2033

वर्ष: 2034

वर्ष: 2035

वर्ष: 2036

वर्ष: 2037

वर्ष: 2038

वर्ष: 2039

वर्ष: 2040

वर्ष: 2041

वर्ष: 2042

वर्ष: 2043

वर्ष: 2044

वर्ष: 2045

वर्ष: 2046

वर्ष: 2047

वर्ष: 2048

वर्ष: 2049

वर्ष: 2050

वर्ष: 2051

वर्ष: 2052

वर्ष: 2053

वर्ष: 2054

वर्ष: 2055

वर्ष: 2056

वर्ष: 2057

वर्ष: 2058

वर्ष: 2059

वर्ष: 2060

वर्ष: 2061

वर्ष: 2062

वर्ष: 2063

वर्ष: 2064

वर्ष: 2065

वर्ष: 2066

वर्ष: 2067

वर्ष: 2068

वर्ष: 2069

वर्ष: 2070

वर्ष: 2071

वर्ष: 2072

वर्ष: 2073

वर्ष: 2074

वर्ष: 2075

वर्ष: 2076

वर्ष: 2077

वर्ष: 2078

वर्ष: 2079

वर्ष: 2080

वर्ष: 2081

वर्ष: 2082

वर्ष: 2083

वर्ष: 2084

वर्ष: 2085

वर्ष: 2086

वर्ष: 2087

वर्ष: 2088

वर्ष: 2089

वर्ष: 2090

वर्ष: 2091

वर्ष: 2092

वर्ष: 2093

वर्ष: 2094

वर्ष: 2095

वर्ष: 2096

वर्ष: 2097

वर्ष: 2098

वर्ष: 2099

वर्ष: 2100
Certified that I/we have evaluated this answer-book according to the correct set of question paper and strictly as per the marking scheme.
Management of people is concerned with managing the people at work which is the basic task of management.

It has two aspects:

1. Dealing with subordinates as individuals with different needs.
2. Dealing with subordinates as a group of people.

The basic task of management is to make people work towards goals by making their strengths effective and weaknesses irrelevant.

The objective of a method study is to find one best method of doing the task by minimizing the cost of production and maximizing quality and customer satisfaction.

Political environment of a business includes:

- Stability
- Peace
- Attitude of elected representatives that affects the business
Policy Change

Policy (Repeal or Plan) are the general guidelines that bring uniformity in decision making to achieve the goals of the organisation. They define the broad parameters within which a manager may function, e.g., 30% vacancy for women.

Authority means the right of an individual to give orders and take action within the scope of his/her position. Authority is needed to discharge the given responsibility.

Formal organisation is a system of well-defined jobs each bearing a definite measure of authority, responsibility and accountability. Formal organisation helps in easy fixation of responsibility since mutual relationships are clearly defined.
When organisation uses internal sources of recruitment, the competitive spirit among them gets hampered. They are likely to expect promotion by seniority. So, they become lethargic. Moreover, frequent transfers and terminations reduces the productivity of employees.

Human resource management includes many specialised activities and duties which the human resource personnel must perform. These are:

1. Analysing jobs, collecting information about jobs to prepare job description.
2. Defending the company in law suits and avoiding legal complications.
3. Employee recognition programme includes installing awards and certificates for best performance.

Encoding is the initial step in communication process. It includes converting the message into communication
capital structure refers to the financing pattern or proportion of use of different sources in raising funds. Basically, capital structure refers to the mix between owner's funds and borrowed funds.

As the price of raw material, labour, electricity etc rises, the business firm requires more working capital to maintain a constant volume of production and sale. So, inflation rises the working capital requirement.

The line from given paragraph "It was sufficient for him to fulfill basic needs of his family" indicates the fulfillment of basic physiological needs. Basic physiological needs are related to survival and maintenance of human life, i.e., food, clothing, shelter, etc. In an organisational context, basic salary fulfills such needs.
The line from your paragraph: "The cycle company offered him a permanent pensionable job." indicates the fulfillment of safety/security needs.

Safety/security needs provide protection against physical or emotional harm. E.g.: Safety of property, organisational contact, stability of income, pension plans satisfy such needs.

The two other needs which are still to be fulfilled include:

(a) Social affiliation/belonging needs - It includes affection, acceptance, friendship. In organisational context, close relations with others, friendship, etc. fulfills such needs.

(b) Esteem needs - Esteem needs are those needs, the satisfaction of which leads to self-esteem and self-reliance. In organisational context, recognition, status, etc.
Directing is telling the people what to do and seeing that they do it to the best of their ability. Directing is the heart of management. It helps in efficient and effective functioning of the organisation in the following ways:

1. Directing initiates action in the organisation - Directing initiates action in the organisation towards the achievement of goals. For eg: If a manager directs his/her subordinates and clarifies their doubts in the performance of work, it will help them to achieve the goals.

2. Directing integrates employees' efforts - Directing integrates employees' efforts in such a manner that each individual effort contributes to the achievement of goals. For eg: A manager with good leadership skills should motivate his employees that individual efforts and team efforts will lead to the achievement of goals.

3. Directing helps the employees to fully utilize their potential and capabilities - Directing helps the employees so by providing motivation and good leadership skills. A
manage with good leadership and motivation skills is able to identify the potential of employees. He/she provides the needed confidence support whereas they fail to recognize their talent or skills. He/she provided training to them to improve their performance.

Financial market is the market for creation and exchange of financial assets. It plays an important role in the allocation of resources in an economy by performing various functions which includes:

1. Mobilization of funds and deployment of funds into most productive investment use – Financial market helps in raising funds. It acts as a link between savers and investors by mobilizing the funds between them. It directs these funds into most productive investment use which leads to growth and development of country.

2. Liquidity – Financial markets provide easy purchase and sale of securities. This provides liquidity.
to financial assets which can be easily converted into cash, whenever required.

- **Price Discovery:** In the financial markets, the household expectations about supply and business firms indicate demand. The interaction of these helps in the fixation of securities in the market.

- **Product Label:** The important product-related decision that was not taken into consideration by the company was changing the product label to be put on the package of the product. The label plays a very important role in classifying the product and specifying its content. An appropriate label should provide necessary information to customers such as manufacturing expiry dates, its net weight, precautions, etc. In hazardous goods like crackers, it is very necessary for the customers to learn about the risks associated with the product. The label provides all safety warnings and measures that should be kept in mind while using the product.
(b) the two values which are violated by company are:
(a) Legal responsibility - It is the legal responsibility of manufacturer to put appropriate label on packet of product under the consumer protection act 1986.
(b) Endangering life of other - Because the mistake of company, people have to face accidents leading to severe burn injuries.

Consumer protection means protecting and providing the interest of consumer through speedy and inexpensive redressal of their grievances. The consumer protection plays a very important role in consumer's life in following ways:
(a) Consumer ignorance - In India, consumers are ignorant about the rights and relief available to him. So, it becomes very necessary to educate the customers about the same to achieve consumer awareness.
(b) Unorganised customers - In India, we do have many
Consumer associations and NGOs which are working in the field of protecting and promoting the interest of consumers. However, these organizations are small in number and not so powerful to take actions against businesses involved in unfair trade practices. So, it becomes necessary to educate the consumers about the same.

(ii) Widespread exploitation of customers - With the growing competition and in an attempt to increase sales and profits, the businesses often indulge in unfair trade practices such as withholding and false marketing, providing unsafe products, misleading advertisements. So, consumers are exposed to the risk of electric shocks, paying higher prices, cheated by purchasing substandard products, etc. So, it becomes very necessary to protect the consumers against such risks.

(ii) Right to be informed - The consumer has the right to have complete knowledge about the product he/she intends to buy including its manufacturing date, expiry date, net weight when packed, price, ingredients, etc.
so the manufacturer of the product must provide all such information on the package and label of product.

(iii) Right to Safety - the consumer has the right to be protected against the goods which are hazardous to life and health. For e.g.: the use of electrical appliances produced with substandard materials and not containing safety marks might cause serious injury. So, the consumer is educated to buy also branded electrical appliances just for the assurance of quality. Similarly, I.P.O. for food products, hallmark for jewellery and certification for agricultural products ensure quality assurance.

The following objectives of management are fulfilling:

(a) Economic objectives - Economic objectives of firms include:
   (i) Survival - Survival is the basic objective of business.
The business must earn enough revenue to cover costs. 

(i) Profit - Profit is an incentive for continuing successful operation of business. Profit is essential for covering the cost and risks of business.

(ii) Growth - Every business needs to add to its prospects in the long run. For this, it is important for the business to grow. The management must fully exploit the growth potential of the business. Indicators of growth are: Increase in sales turnover, employees, capital investment etc. (Increase extra costs leads to increase production).

(b) Social objectives - Social objectives are related to creation of benefits for society such as:

- Offering quality products at reasonable price.
- Generating employment opportunities for disadvantaged sections of society.
- Providing basic amenities like schools, hospitals etc.
- Use eco-friendly techniques of production.
- Development of remote areas.
(c) Individual Objectives (Personal Objectives) - Personal objectives are related to employees of an organisation. Individual must be able to satisfy their personal objectives while contributing to organisational objectives. For example, opening schools for children of employees.

(1) Value to use non-exhaustible sources of energy (e.g., manufacturing solar panels) and promote sustainable development.

Value to develop society by generating employment opportunities in remote areas.

[20]

Business environment refers to the totality of all individuals or institutions and external forces that are outside the control of business but may affect its functioning. Business environment is important because:

- It enables the firm to identify opportunities and
- Get the firm more advantage. Opportunities refer to positive external environment trends and
changes that enable a firm to improve its performance. By keeping a close check on business environment, the firm is able to identify opportunities and find strategies to capitalize on these opportunities at the earliest. For example, Mahindra & Mahindra became the leader in small car market, because it was first one to realize the immense potential of large middle class population and growing prices in India.

b) It helps in assisting in planning & policy formulation. The managers with environment scanning helps in identifying opportunities and threats available in market. This may serve as basis for deciding the future course of action and training guidelines (policy).

c) It helps in coping with rapid change. The managers who continuously monitor their environment and adopt suitable course of action are able to cope up with fluctuating market conditions, intense global competition.

d) It helps in tapping various useful resources. The business firm is an open system which depends upon its environment for resources, converts them into goods.
Training is the process of increasing the knowledge and skills of employees such as intelligence, skills, etc.

Training of employees is very beneficial to organizations in the following ways:

(a) **Systematic learning**: Training is a systematic learning which is always better than hit and trial method which leads to wastage of resources and effort.

(b) **Higher performance**: Training increases the productivity of employees both in respect of quality and quantity which leads to higher profits in the organization.

(c) **Develops managerial talent**: Training helps to develop future managers who can manage...
Entrepreneur in case of emergency

(a) Reduces absenteeism and employee turnover. Planning increases the morale and motivation of employees which reduces absenteeism and employee turnover.

22 Financial planning means estimating the funds requirements of a business and determining the sources of funds for investment in current and fixed assets and future expansion prospect. The following factors highlight the importance of financial planning:

(a) Financial planning enables a firm to tackle the uncertainties in respect of availability and timing of funds. This helps in smooth functioning of business.

(b) It helps to forecast what may happen in different business situations. By doing so, it makes the firm better prepared to face the future. For eg.: sales of 10% is predicted. However, the growth rate turns out to be 5% or 15%. The revenues and cost are different in all
the three situations. By preparing a blueprint of these
three situations, a business may decide what
must be done in each of these situations.
(3) Detailed plans of action are drawn, duplication
of efforts and gaps in financial planning
and ties to link the present and future. It helps
in preventing business risks and snags and prepares
a blueprint for an organization's future preparations.

Planning is concerned with what to do and how
to do.

The following points highlight limitations of planning:

1. Planning leads to rigidity - Once a well-defined plan has
   been established, managers may not be in a position to
   change it. They should have the enough flexibility to
   cope up with changed circumstances. So, planning
   leads to a rigid view of functioning for managers.
   However, following a predetermined plan when circumstances
   have changed may not be in organization's interest.
b) Planning is time consuming - Planning involves collection of information, its analysis and interpretation. All these activities take so much time that much time is lost for implementation of plans. Planning is a futile exercise if it is not implemented on time.

c) Planning incurs huge cost - When plans are drawn up, huge cost are incurred in formulation of plans such as expenses on board meetings, etc. If the costs incurred in planning is more than benefits derived from it, it may have an adverse effect on enterprise.

d) Planning may not guarantee success - The success of an organisation is possible only when the plans are properly drawn up and implemented. However, the managers have no control to follow precisely these plans. Hence, it is not necessary that plans to which have worked earlier will again work effectively. Moreover, there are many unknown factors on which managers have no control like natural calamities.

Planning reduces creativity - Top management prepares plans.
Middle and lower level management are neither allowed to deviate from plans or new acts on their own. Thus, much of the initiative or creative inherent in them gets lost or reduced. There is nothing new or unique. For example, if a worker was assigned a target producing 100 units. Due to the habit of doing things differently, an idea struck him that not only was to achieve the target but also exceed him. But, instead of appreciating him, the manager asked to run to compute it as per predetermined way.

<table>
<thead>
<tr>
<th>Basis of difference</th>
<th>Capital Market</th>
<th>Money Market</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Participants</strong></td>
<td>Participants involved</td>
<td>Participants involved</td>
</tr>
<tr>
<td></td>
<td>are commercial</td>
<td>are RBI, commercial</td>
</tr>
<tr>
<td></td>
<td>banks, development</td>
<td>banks, large corporate</td>
</tr>
<tr>
<td></td>
<td>banks, foreign investors</td>
<td>houses, mutual</td>
</tr>
<tr>
<td></td>
<td>financial institution</td>
<td>funds, etc.</td>
</tr>
<tr>
<td>(i)</td>
<td>Investment Instruments</td>
<td>Liquidity</td>
</tr>
<tr>
<td>-----</td>
<td>------------------------</td>
<td>-----------</td>
</tr>
<tr>
<td>(ii)</td>
<td>Investment Instruments</td>
<td>Liquidity</td>
</tr>
<tr>
<td>(iii)</td>
<td>Investment Instruments</td>
<td>Liquidity</td>
</tr>
<tr>
<td>(iv)</td>
<td>Investment Instruments</td>
<td>Liquidity</td>
</tr>
<tr>
<td>(v)</td>
<td>Investment Instruments</td>
<td>Liquidity</td>
</tr>
<tr>
<td>(vi)</td>
<td>Investment Instruments</td>
<td>Liquidity</td>
</tr>
<tr>
<td>(vii)</td>
<td>Investment Instruments</td>
<td>Liquidity</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LIQUIDITY</td>
<td>CAPITAL MARKET</td>
<td>MONEY MARKET INSTRUMENTS</td>
</tr>
<tr>
<td>-----------</td>
<td>----------------</td>
<td>--------------------------</td>
</tr>
<tr>
<td>Duration</td>
<td>The securities are held for long periods of time. So, there is scope of earning higher returns.</td>
<td>The instruments traded here have a maturity period of more than one year.</td>
</tr>
<tr>
<td>Duration</td>
<td>The instruments traded here have a maturity period of less than one year.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Money market instruments are highly liquid. They are liquid as they are matriculated by India. Stock exchange ready market to these securities.</td>
<td>A may not find a buyer easily.</td>
</tr>
</tbody>
</table>
Price may be defined as the amount paid by buyer in consideration to the purchase of product.

Price determines the success or failure of a product as it determines its demand. Generally, lower the demand, higher the demand of product. Price is the single most factor that affects the revenue or profit of business firm.

The factors determining the fixation of price of product are:

1) Product cost - Product cost is the minimum level or floor price of product. It is the cost incurred in acquiring, selling, and distributing goods. It is necessary that the price of products must cover the cost of product in long run along with a margin of profit 20% and above the cost.

2) Competition - The level of competition in market also affects the fixation of price. If a firm faces no competition in the market, it can enjoy the freedom of fixing any price for its product. However, if the level of competition is high, the firm should fix lower
price to attain larger share in market.

(c) Government rules and regulations - in order to protect the interest of consumers from trading malpractices, the govt. fixes the price of some essential commodities. If the firm fixes higher price, it may invite government intervention.

(d) Marketing methods used - the marketing methods used by the firm also affects the price of a product. Such as channels of distribution, quality of salesforce, etc. E.g. if the firm provides free home delivery, it can charge higher price for the product.

[Marked: 36]

Taylor believed that management should not close its ears to constructive suggestions made by the employees. By following this, Taylor adopted the scientific principle of “Cooperation not Individualism.” According to this principle, there should be complete cooperation between workers and management instead of competition and individualism.
principle is an extension of "Harmony not Discord". The management should not close its ears to constructive suggestions by subordinates but should reward such suggestions which result in substantial time and cost reduction. The workers must be made a part of management and part of all important decisions. The workers on their part should make reasonable demands and not go on strikes.

According to Fayol, there should be equitable distribution of work between workers and management. The management should help encourage and try to smoothen their way for workers. This is called a paternalistic style of management whereby the employer takes care of needs of employees.

Fayol suggested that a good company should have an employee suggestion plan system. Anybody suggestion which result in substantial time or cost reduction should be awarded. Fayol adopted the administrative
principles. Initiative means taking the first step with motivation. It means thinking out and executing the plans. It is one of the traits of an intelligent person.

According to Fayol, employee shall be encouraged to develop and carry out plans for their self development such as employee suggestion system in company. However, initiative should be encouraged but it does not mean freedom to do whatever they want. They should observe discipline also.

Organizing is the process that initiates implementation of plans by clarifying jobs and working relationships and effectively deploying the resources for the attainment of organizational goals. Organizing involves a series of steps which include:

1) Identification and division of work - the first step in organizing is identifying and dividing the total work into small manageable units called jobs to
1. **Departmentation/Departmentalization**: The second step in organizing is grouping the similar or related jobs into departments. This is called departmentation or departmentalisation. Departments can be created on the basis of:
   - **Product (cosmetics, footwear, etc.)**
   - **Territory (east, west, north, south)**
   - **Functions (production, marketing, etc.).**
2. **Assignment of Duties**: Once the departments have been formed, it is necessary to assign necessary duties and responsibilities to members in accordance to their skills and abilities. In order to work, work must be assigned to those who are best fitted to perform it well.
3. **Establishing Reporting System Relationship**: Merely allocating work is not enough. Authority responsibility relationship needs to be established so that members may know from whom he/she has to take orders or to whom he/she is accountable.
ORGANISING PROCESS

controlling function measures the accomplishment of goals according to the performance of work and takes corrective action to ensure the performance of work according to targets. The following points highlight the importance of controlling:

1) accomplishing organisational goals - controlling measures the progress towards goals, identifies deviations, if any, and taking corrective action to ensure the accomplishment of goals.
b) Judging accuracy of standards - Controlling helps the management to judge whether the standards set are accurate and reliable. It keeps a careful check on changes taking place in the environment and helps to review, revise and update standards in the light of such changes.

c) Optimum utilization of system - By exercising control, a manager reduces wastage of resources. All the activities are performed as per predetermined standards. Thus, cost controlling helps in the optimum utilization of resources.

d) Ensures order & discipline - Controlling reduces the dishonest behaviour on part of employees by keeping a careful check on their activities. Thus, it ensures order & discipline in organization.
(ii) Stability of earnings - If a company has stable earnings, it is likely to declare higher dividend. On the other hand, if the company has unstable earnings, it can only pay smaller dividend.

(iii) Growth opportunities - If a company has high growth opportunities, it is likely to pay low dividend and retain more money out of profits to invest in profitable projects. On the other hand, a non-growth company can pay higher dividend.

(iv) Cash flow position - If the cash flow position means outflow of cash, availability of cash is essential to pay dividends. However, if the cash flow position of a company is strong, it can pay high dividend. But sometimes it is possible that a company may have strong cash flow position, but may fall short of cash. So, it can pay
smaller dividend only.

High taxation policy - Dividend are free of taxes in the hands of shareholders, so, they prefer higher dividend. But, a dividend distribution tax is levied on the company. So, if the rate of tax is high, company must pay less dividend and if the rate of tax is low, it can pay larger dividend.

Advertising: any paid form of non-personal presentation and promotion of goods, services, ideas etc. undertaken by an identifiable sponsor.

Though, advertising is one of the most frequently used medium of presentation of goods & services, yet it attracts a lot of objections some of which are:

1. Ad nauseum: Companies spend lakhs of rupees on a few seconds of advertisement. Similarly, advertisements in the print and magazine cost the company huge sum of money. Such expenses are added to cost and passed to th
Buyers in the form of high prices.

(b) Advertising undermines social values. Advertising leads to materialism and multiplicity needs. It encourages the customer to buy new fastest products, thereby discarding old but still functional ones.

(c) Confuses the buyer rather than help—everyday, we come across hundreds of advertisements on TV, newspaper, etc., about a single product of various brands. Foreign advertisement of TV of various brands such as Sony, LG, Sanyo, etc., confuses the buyer and it becomes difficult for the buyer to make a right choice as everyone claims that they are best.

(e) Some advertisements make false claims—some advertisements make false claim about the quality of products, e.g., a brand bag, never stops chinking.

Conclusion—though these are certain objections, but these can be excused as today's customer is smart enough to make right the