

SAMPLE CONTENT



CUET (UG)

COMMON UNIVERSITY ENTRANCE TEST

Based on notified syllabus prescribed by NTA



BUSINESS STUDIES

Section - II CODE: 305

1513 MCQs

LOADED WITH AMAZING FEATURES

- Knowledge Boosters: Gyan Guru, Smart Recap and Enrich Your Knowledge
- Subtopic-wise MCQs
- Variety of questions
- Model papers with solutions
- Previous years' papers with solutions

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Target Publications® Pvt. Ltd.

CUET (UG)

Business Studies

Subject code: 305

Salient Features

- ☞ Based on the latest syllabus prescribed by NTA
- ☞ Subtopic-wise segregation of MCQs for efficient practice
- ☞ Exhaustive coverage of all types of questions based on the latest CUET (UG) examination
 - '1513' MCQs
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- ☞ Previous Years' Questions:
 - CUET (UG) - 2022 (6th October, Shift: 1)
 - CUET (UG) - 2023 (12th June, Shift: 2)
 - Includes Two Model Question Papers with Answer Keys and Solutions
- ☞ Special inclusion of key features for holistic learning:
 - GG-Gyan Guru
 - Enrich Your Knowledge
 - For Your Understanding
 - Terminology Toolkit
 - Smart Recap

Printed at: **Print to Print**, Mumbai

PREFACE

Common University Entrance Test, CUET (UG) is a pivotal juncture in a student's academic journey. It is a single-window opportunity for the students to seek admission in the premier higher education institutions.

Target Publications, with more than a decade of experience and expertise in the domain of competitive examination, offers “**CUET (UG) Business Studies**” for all the CUET (UG) aspirants. This book is compiled according to the notified syllabus prescribed by the NTA for CUET (UG).

It is a complete preparation and practice book with an unmatched comprehensive amalgamation of theory, MCQs and the tools that will be needed to clear the exam successfully.

The content of this book is arranged in a logical sequence to enable strategic learning. It provides the students with accurate context, several study techniques and relevant supporting details essential for a better understanding of the concepts of Business Studies.

The chapter begins with **Theory** and is followed by ‘**Multiple Choice Questions**’ (MCQs). The questions in the MCQs section are specially created and compiled to help students revise concepts as well as to give them practice of questions that require understanding of multiple-concepts. To aid students, detailed explanations are provided for difficult questions.

While ensuring the complete coverage of the syllabus in an effortless and easy to grasp format, emphasis is also given to optimize students learning outcomes. We have infused several features such as **Important Definitions, GG-Gyan Guru, Enrich Your Knowledge, For Your Understanding, Terminology Toolkit and Smart Recap** for better understanding of topics.

A section of **Concept Fusion** is given at the end of each chapter. These section covers complex questions such as *Passage/Case-Study Based Questions, Match the Columns, Statement Based Questions, Assertion and Reason*.

Two Model Question Papers are provided based on the CUET paper pattern along with their solutions. Additionally, Question papers and Answer keys of CUET (UG) - 2022 (6th October, Shift - 1) and CUET (UG) - 2023 (12th June, Shift - 2) are provided to offer students a glimpse of the complexity of questions asked in the entrance examination.

We are confident that this book will cater to the needs of students across varied backgrounds and effectively assist them to achieve their goals.

We hope the book benefits the learner as we have envisioned.

Publisher

Edition: First

The journey to create a complete book is strewn with triumphs, failures and near misses. If you think we've nearly missed something or want to applaud us for our triumphs, we'd love to hear from you.

Please write to us on: mail@targetpublications.org

Disclaimer

This reference book is based on the CUET (UG) syllabus prescribed by National Testing Agency (NTA). We the publishers are making this reference book which constitutes as fair use of textual contents which are transformed by adding and elaborating, with a view to simplify the same to enable the students to understand, memorize and reproduce the same in examinations.

Every care has been taken in the publication of this reference book by the Authors while creating the contents. The Authors and the Publishers shall not be responsible for any loss or damages caused to any person on account of errors or omissions which might have crept in or disagreement of any third party on the point of view expressed in the reference book.

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KEY FEATURES

'GG- Gyan Guru' our very own mascot, keeps popping up throughout the book. He offers you a practical and real-life example or an interesting fact associated with the topic.

GG- Gyan Guru

Enrich Your Knowledge

'Enrich Your Knowledge' presents latest and important information about the topic.

'For Your Understanding' helps students to have better conceptual clarity of certain tricky and difficult concepts.

For Your Understanding

Terminology Toolkit

'Terminology Toolkit' can be used for better understanding of subject specific terms.

'Smart Recap' presents a quick review of important topics and concepts in an efficient manner.

Smart Recap

Concept Fusion

'Concept Fusion' section encompasses questions whose solutions require knowledge of concepts from the same chapter to develop cognitive thinking in the students.

'Model Papers' section includes two model papers to aid students' learning, focused practice and exam readiness.

Model Papers

CUET (UG) Previous Years' Question Papers

'CUET (UG) Previous Years' Question Papers' section includes questions from the CUET (UG) examination to give students practice of CUET (UG) questions and advance them to acquire the ability to solve such questions.

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Scan the adjacent QR code to access comprehensive '**CUET (UG) Economics/Business Economics**' notes featuring in-depth theory and objective questions. Master key concepts and enhance your exam preparation with this invaluable resource.



How This Book Covers the Entire Syllabus of CUET (UG) Business Studies

CUET (UG) Syllabus	Subtopic no.	Subtopic name
Chapter 1 : Nature and Significance of Management		
Management – concept, objectives, importance	1.1	Management
Nature of management; Management as Science, Art, Profession.	1.2	Nature of Management
Levels of management – top, middle supervisory (First level)	1.3	Levels of Management
Management functions – planning, organizing, staffing, directing, and controlling	1.4	Functions of Management
Coordination – nature, and importance	1.5	Coordination
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Fayol’s principles of management	2.3	Fayol’s Principles of Management
Taylor’s Scientific Management – Principles and Techniques	2.3	Taylor’s Scientific Management
Chapter 3 : Business Environment		
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Impact of Government policy changes on business and industry, with special reference to the adoption of the policies of liberalization privatization, and globalization.	3.4	New Economic Policy 1991
	3.5	Impact of government policy changes on business and industry
	3.6	Demonetisation
Chapter 4 : Planning		
Meaning, features	4.1	Concept of Planning
Importance, limitations	4.2	Importance and Limitations of Planning
Planning process	4.3	Planning Process
Types of Plans – Objectives, Strategy, Policy, Procedure, Method, Rule, Budget, Programme	4.4	Types of Plans
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Meaning and importance	5.1	Importance of Organising
Steps in the process of organizing	5.2	Steps in the Process of Organising
Structure of organization – functional, and divisional.	5.3	Structure of Organisation
Formal and informal organization	5.4	Formal and Informal Organisation
Delegation: meaning elements and importance. Decentralization: meaning and importance. Difference between delegation and decentralization	5.5	Delegation and Decentralisation

Chapter 6 : Staffing		
Meaning, need, and importance of staffing	6.1	Need and Importance of Staffing
Staffing as a part of Human Resources Management	6.2	Staffing and Human Resources Management
Steps in the staffing process	6.3	Steps in the Staffing Process
Recruitment – meaning and sources Selection – meaning and process	6.4	Recruitment and Selection
Training and Development – meaning, need, methods – on the job and off the job methods of training	6.5	Training and Development
Chapter 7 : Directing		
Meaning, importance, and principles	7.1	Importance and Principles of Directing
Elements of Direction: – Supervision – meaning and importance	7.2	Supervision
Motivation – meaning and importance, Maslow’s hierarchy of needs; Financial and non-financial incentives	7.3	Motivation
Leadership – meaning, importance; qualities of a good leader	7.4	Leadership
Communication – meaning and importance, formal and informal communication; barriers to effective communication.	7.5	Communication
Chapter 8 : Controlling		
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Chapter 9 : Business Finance		
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Capital market: nature and types – primary and secondary market The distinction between capital market and money market	10.2	Capital Market
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Chapter 13 : Entrepreneurship Development		
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Entrepreneurship Characteristics and Competencies	13.2	Entrepreneurship Characteristics and Competencies
Process of Entrepreneurship Development	13.3	Process of Entrepreneurship Development
Entrepreneurial Values, Attitudes, and Motivation – Meaning and Concept.	13.4	Entrepreneurial Values, Attitudes, and Motivation

Note: This book covers a few subtopics in addition to the syllabus prescribed by NTA to help students have thorough and complete understanding of the concepts.

01 Nature and Significance of Management

Content and Concepts:	
1.1 Management	1.2 Nature of Management
1.3 Levels of Management	1.4 Functions of Management
1.5 Coordination	

Important Definitions
<ul style="list-style-type: none">• Management: According to Mary Parker Follet, "Management is an art of getting things done through others." According to Henry Fayol, "To manage is to forecast and plan, to organise, to command, to coordinate and to control."• Coordination: According to McFarland, "Coordination is the process whereby an executive develops an orderly pattern of group efforts among his subordinates and secures unity of action in the pursuit of a common purpose." According to Henry Fayol, "To coordinate is to harmonise all the activities of a concern to facilitate its working and its success."

1.1 Management

- i. **Meaning :**

The verb "manage" comes from the Italian word 'maneggiare'. It means to handle, especially tools or a horse. 'Maneggiare' is further derived from two Latin words: 'manus' which means hand and 'agere' which means 'to act'. Management is a set of principles which relate to various functions such as planning, organising, staffing, directing, co-ordinating, controlling etc. These are helpful in achieving organisational goals. In simple words, all tasks undertaken to achieve organisational goals are called as management.
- ii. **Concept of Management:**

Management is the process of getting things done with the aim of achieving goals effectively and efficiently. There are certain terms which require elaboration. These are process, effectively and efficiently.

 - a. **Process:** It means the primary functions or activities that management performs to get things done.
 - b. **Effectively:** It means doing the right task and achieving the goals.
 - c. **Efficiently:** It means doing the task correctly and with minimum cost.
- iii. **Characteristics of Management:**
 - a. **Management is Goal Oriented:** It is goal-oriented which aims to achieve specific objectives through efficient use of resources. Success is determined by how effectively these goals are achieved.
 - b. **Management is a Continuous Process:** It is required while planning a particular activity, while organising the resources and then while performing the activity. It is a never-ending process.
 - c. **Management is Intangible:** It is intangible in nature. It cannot be seen or touched. However, the results of management can be seen by way of achieving goals, increasing profits, smooth running of organisation etc.



- d. **Management is Situational:** Management decisions are always based on various principles, theories and techniques. However, every decision is taken after considering the business situation. A manager has to understand the situation and then make the decision best suited to the situation.

For Your Understanding

In a retail store, the manager may decide to offer discounts on winter clothes in the summer season to clear inventory. This decision is based on the situation (seasonal demand) and aims to maximise sales.

- e. **Management is a Group Activity:** Management is done for the coordination of all resources effectively and efficiently. The activities are done by a team or a group under the guidance of a manager.
- f. **Management is Universal:** Management is universal in nature. The principles and theories of management are equally applicable everywhere such as in defence, business, profession, education, hospital, and even in family functions.
- g. **Management is Dynamic:** Management is flexible and changes as per changing situations. It adapts to technological, economic, political and other changes to achieve its goals.
- iv. **Objectives of Management:**
Management seeks to achieve certain objectives which are the desired result of any activity. Objectives can be classified into organisational objectives, social objectives and personal objectives.
- a. **Organizational Objectives:**
1. **Survival:** The primary goal of any business is to ensure its survival. For an organization to endure, it must generate sufficient revenue to cover its operational expenses. This involves careful financial management and strategic planning to navigate challenges and uncertainties in the business environment.
 2. **Profit:** Beyond mere survival, businesses aim to make a profit. Profitability is crucial for covering not only day-to-day expenses but also for mitigating the inherent risks associated with business operations. Profit serves as a measure of a company's financial health and sustainability.
 3. **Growth:** In order to thrive in the competitive landscape, management endeavours to maximize the growth potential of the organization. This growth manifests in various ways, such as increased sales, expansion of the workforce, diversification of products, or substantial investments in capital. Continuous growth is a strategic imperative for long-term success.
- b. **Social Objectives:**
Social objectives emphasize the positive impact an organization can have on society. This includes adopting environmentally friendly practices to contribute to ecological sustainability. Additionally, providing employment opportunities to economically disadvantaged individuals fosters social welfare. Further, organizations may contribute to the community by establishing amenities such as schools and healthcare facilities, thereby enhancing the overall well-being of society.
- c. **Personal Objectives:**
Personal objectives within an organizational context revolve around addressing the diverse needs of employees. This includes meeting their financial requirements through fair compensation, addressing social needs through a conducive work environment, and recognizing and supporting higher-level needs for personal and professional development. Employee satisfaction and well-being are integral to the overall success of an organization.
- v. **Importance of Management:**
- a. **Fulfilling Social Objectives:** Management fulfils the social objectives of the business by paying fair wages, paying proper taxes, providing quality goods and services, participating in social welfare programmes etc.
 - b. **Ensures Optimum Utilization of Resources:** Management helps in optimum use of resources by way of proper planning, co-ordination between activities of various departments, proper supervision etc.



- c. **Helps to Achieve Goals:** Every organisation has certain goals and objectives. Management helps in achieving these goals. The managers frame plans and policies which help organisations to achieve the set goals.
- d. **Co-ordinates Activities:** In an organisation, there are various departments which carry out different functions. It is necessary that these activities are properly co-ordinated. Management helps to bring about proper co-ordination throughout the organisation and achieve better results.
- e. **Helps in Economic Development:** An economy develops when the business organisations in the economy grow. A business organisation can grow sustainably only if the management is good. Thus, management also helps in overall economic development.
- f. **Improves Corporate Image:** Every organisation strives to build and improve its corporate image. An organisation with good management can provide quality goods & services, earn good profits, pay creditors on time, pay taxes on time and participate in various social welfare programs. Thus, an organisation can satisfy all stakeholders and improve its image.
- g. **Establishes a Sound Organisation:** Sound organisation means an organisation which is stable and where all the functions run smoothly. Good management helps in establishing sound organisational structure. It is done by applying management principles effectively.

Enrich Your Knowledge



Macroeconomics, as a separate branch of economics, emerged after the British economist John Maynard Keynes published his celebrated book *The General Theory of Employment, Interest and Money* in 1936.

In his book, Keynes challenged classical economic theories that suggested markets would naturally reach full employment and equilibrium. Instead, he argued that during times of economic recession, inadequate aggregate demand could lead to long unemployment and economic stagnation.

1.2 Nature of Management

Management is universal in nature and exists everywhere. It is goal oriented. It is extremely difficult to achieve a goal without effective management. In order to determine the nature of the management, it is essential to study it from different dimensions.

- i. **Management as an Art:** “Art is the bringing about a desired result through the application of skills.” A manager has to use his or her own skills in the form of innovative ideas, smart techniques and creativity to solve situational problems and achieve the goals. It means management is an art.
- ii. **Management as a Science:** Science refers to a systematic body of knowledge. It is based on proper findings and exact principles and is capable of verification. A manager has to work on the problems of an organisation by applying different principles, different techniques based on different theories. Conclusions are drawn after collecting and analysing the data. It means management is a science.
- iii. **Management as a Profession:** Profession may be defined as “an occupation backed by specialized knowledge and training and to which entry is regulated by a representative body and duly recognized by the society.” Now-a-days, people are adopting management as a career. They can take formal education and training of management and can work as a manager of an organisation. There are behavioural rules based on customs and traditions which can be called as their code of conduct. It means management is a profession.

1.3 Levels of Management

Levels of management are a classification of organisation into various parts for effective and efficient management. Usually, there are three levels of management: Top level, Middle level and Lower level.



Levels of Management	Description	Functions
Top Level Management	It is the ultimate authority in the organisation. It includes Board of Directors, President, Chief Executive Officer (CEO), Managing Directors (MD) etc.	<ol style="list-style-type: none"> To decide the long-term objectives of the organisation. To frame the plans and policies to achieve objectives. To see that the policies are properly implemented. To create various departments and positions. To appoint the ‘in charge’ or head i.e. managers at middle level management and give them directions to carry out different activities. To evaluate the performance of various departments and human resources.
Middle Level Management	It is the link between top and lower level of management. It includes finance manager, production manager, sales manager, human resources manager etc.	<ol style="list-style-type: none"> To work as per the instructions from middle level management or in charge of the department. To assign work to the subordinates. To direct the subordinates wherever necessary. To solve the problems and settle the disputes of the subordinates.
Lower/ Supervisory Level Management	It is the base level management. It works under middle level management. It includes superintendents, supervisors, foremen and other junior executives.	<ol style="list-style-type: none"> To work as per the instructions from middle level management or in charge of the department. To assign work to the subordinates. To direct the subordinates wherever necessary. To solve the problems and settle the disputes of the subordinates. To look after the repairs and maintenance of machinery, tools and equipments etc.

1.4 Functions of Management

The functions of management, often referred to as the P-O-S-D-C framework (Planning, Organizing, Staffing, Directing, and Controlling), are fundamental components that guide the managerial process in organizations.

- i. Planning:** It is deciding in advance what to do, how to do it, when to do it, and who is to do it. The objective is to set goals and choose the ways to achieve these goals. For example a retail company decides to expand its market presence by planning to open new stores in specific regions over the next five years. This involves setting sales targets, identifying suitable locations, and determining the necessary resources.
- ii. Organising:** It is the process of defining and grouping the activities of the enterprise and establishing the authority relationships among them. The objective is to identify and bring together all required resources. For example after planning the expansion, the retail company organizes its resources by allocating budgets for construction, hiring staff for new stores, and establishing reporting structures to ensure smooth operations.
- iii. Staffing:** It is related to the recruitment, selection, development, training and compensation of subordinate managers. The objective is to appoint right type of people at the right positions and the right time. For example as part of staffing, the retail company recruits store managers, sales associates, and support staff for the new stores. Training programs are implemented to ensure that employees are equipped with the necessary skills and knowledge.



- iv. **Directing:** It is the guidance, the inspiration, the leadership of those men and women that constitute the real case of responsibilities of management. The objective is to direct the subordinates to get the things done in the right manner. For example the company's leaders engage in directing by providing clear instructions to store managers, motivating sales teams, and ensuring effective communication channels. Leadership plays a crucial role in inspiring employees to work towards common goals.
- v. **Controlling:** It is the process of taking steps to bring actual results and desired results closer together. The objective is to ensure that the objectives are achieved according to the plan. For example the retail company implements control mechanisms by regularly assessing sales figures, customer satisfaction, and operational efficiency of the new stores. If there are deviations from the planned targets, corrective actions are taken, such as adjusting marketing strategies or improving customer service.

1.5 Coordination

i. Meaning:

Coordination refers to the integration and synchronisation of the group efforts so as to provide unity of action for organisational goals. It is a hidden force which binds all other functions of management together. It is considered as the essence of management.

For Your Understanding

Imagine a busy restaurant kitchen during a dinner rush. The chef and kitchen staff are all preparing various dishes independently, without any communication or coordination. The absence of coordination in the kitchen leads to chaos, slower service, and a negative impact on the restaurant's reputation and customer satisfaction. Effective coordination and communication among kitchen staff are crucial to ensuring a smooth and successful dining experience.

ii. Characteristics of Coordination:

- a. It integrates the efforts of a group.
- b. It ensures unity of action among team members.
- c. It is a continuous and on-going process.
- d. It is a function that is applicable to all aspects of an organization.
- e. It is the responsibility of all managers within the organization.
- f. It is a deliberate and purposeful function aimed at aligning activities and goals.

iii. Importance of Coordination:

- a. **Growth in Size:** As organizations expand and grow in size, the complexity of their operations increases exponentially. With more departments, teams, and individuals involved, there is a higher likelihood of disconnection and misalignment. Coordination becomes essential to ensure that the various components of the organization are working together towards common goals. It helps in avoiding duplication of efforts, conflicts, and inefficiencies that can arise in large and complex structures.
- b. **Functional Differentiation:** Within business organizations, functional differentiation results in the segregation of tasks among various departments such as finance, production, marketing, and human resources. The potential for conflicts arises as these departments operate independently, emphasizing the need for coordination. It becomes imperative to interconnect these distinct activities, fostering collaboration and alignment to accomplish shared organizational objectives.
- c. **Specialization:** The prevalence of specialization in contemporary organizations often leads experts to believe that they alone possess the authority to make decisions within their respective domains. This tendency can instigate conflicts within the organization. Therefore, coordination plays a pivotal role in addressing disparities and mediating conflicts that may arise between experts and other members of the organization. It serves as a mechanism to harmonize diverse perspectives and ensure a unified approach toward organizational goals.



GG-Gyan Guru



“DABBAWALLAS” – Achieving Excellence Through Skilful Coordination

The Dabbawallas of Mumbai efficiently deliver home-cooked lunches to thousands by using a simple yet well-coordinated system:

1. They collect lunch boxes from homes.
2. Sort them by destination at the railway station.
3. Deliver them to offices on time.

Key factors:

- Minimal technology, using bicycles and local trains.
- Independent groups that collaborate.
- Local expertise ensures accurate deliveries.
- Punctuality is a top priority.
- This coordination and time management guarantee successful lunch deliveries in Mumbai.

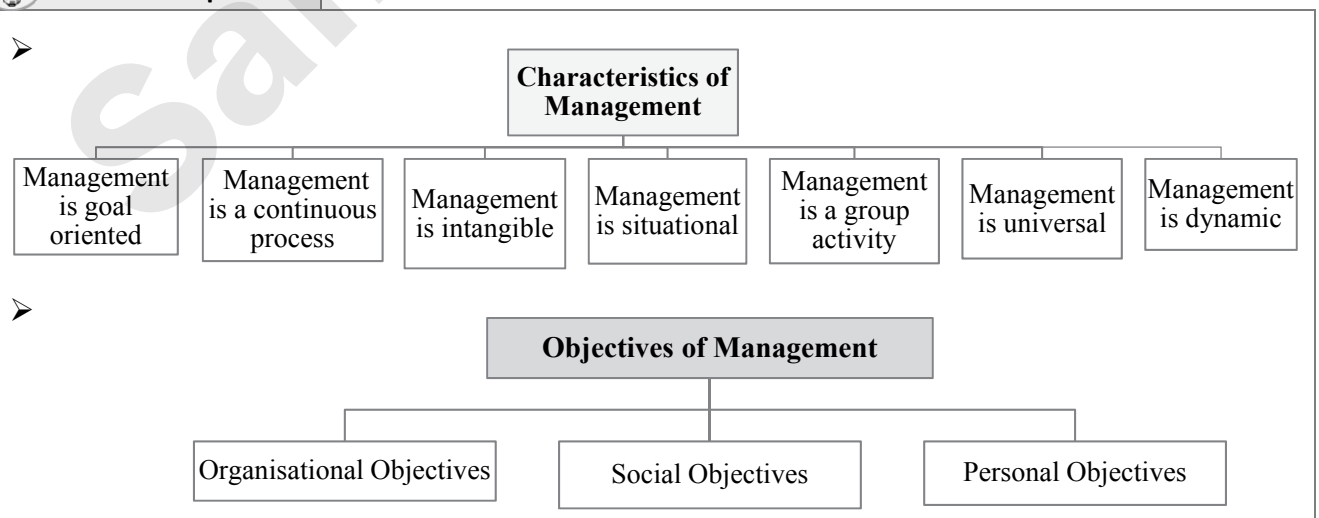
Terminology Toolkit



1. **Code of Conduct:** It is a set of rules, norms and responsibilities or proper practices of an individual party or organisation.
2. **Corporate Image:** It refers to the overall impression, reputation and perception held by the public regarding a company.
3. **Foremen:** Foremen are individuals in a supervisory role within an organisation, typically responsible for overseeing and coordinating the work of a group of employees or a specific team.
4. **Recruitment:** It is the process of identifying, attracting, interviewing, selecting, hiring and on boarding employees.
5. **Subordinate:** A subordinate is an individual who holds a lower-ranking position or role within an organization.
6. **Superintendent:** A superintendent is like a manager at a lower level of management. They are in charge of certain things in a company, but they still have bosses above them who oversee everything.
7. **Superior:** A superior is someone who holds a higher position or rank in an organization or hierarchy. They provide guidance, make decisions and often oversee the work and activities of their subordinates.



Smart Recap

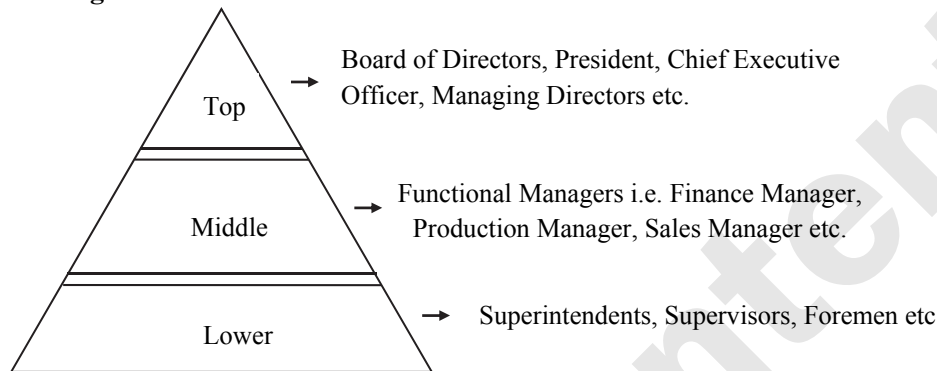




➤ **Nature of Management**

Management as an Art	Management as a Science	Management as a Profession
1. Personal skills	1. Systematic body of knowledge	1. Formal education
2. Creativity	2. Use of scientific methods of observation	2. Code of conduct
3. Regular practice	3. Cause and effect relationship	3. Expertise
4. Personal abilities	4. Universal applicability of principles	4. Registration
		5. Restricted entry

➤ **Levels of Management**

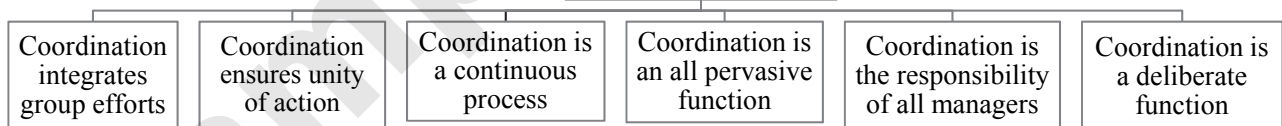


➤ **Functions of Management**



➤

Characteristics of Coordination



Multiple Choice Questions

1.1 Management

- Successful organisations do not achieve goals by chance but by following a deliberate process known as:
(A) Management (B) Planning
(C) Coordination (D) Controlling
- Management is essential for the organisations that are:
(A) Social Organisations
(B) Service Organisations
(C) Non-Profit Organisations
(D) All of the above

- People in the organisations carry out diverse tasks with the aim to achieve _____.
(A) Common Objectives
(B) Individual Objectives
(C) Both (A) and (B)
(D) Neither (A) or (B)
- Which of the following is ensured by successful management?
(A) Goals are achieved with least cost
(B) Timely achievement of goals
(C) Both (A) and (B)
(D) None of the above



5. Effectively is concerned with
 (A) Doing tasks quickly.
 (B) Doing the right tasks and achieving goals.
 (C) Doing tasks with the lowest cost.
 (D) Doing tasks accurately.
6. Sagar Private Limited is planning to increase its sales by 50% in the next year. Identify the feature of management being highlighted in the given statement.
 (A) Management is all pervasive.
 (B) Management is a goal oriented process.
 (C) Management is a continuous process.
 (D) All of the above.
7. Rohan works as a production manager at Global Enterprises Limited. He has been given the task of getting 1000 units of hand woven table mats manufactured at the cost of ₹150 per unit within 10 days. In order to be acknowledged as an effective manager, he must ensure that:
 (A) The cost of production does not exceed ₹150 per unit.
 (B) The work is completed within 10 days even at higher cost per unit.
 (C) The cost of production is less than ₹150 per unit.
 (D) All of the above
8. Which of the following statements highlights that management is a group activity?
 (A) An organisation is a collection of diverse individuals with different needs.
 (B) Achievement of a common goal requires teamwork and coordination of efforts in a common direction.
 (C) Each member of the organisation may have different individual goals but they must work together towards common goals.
 (D) All of the above
9. Why is management regarded as important?
 (A) It helps an organisation to adapt to the changes.
 (B) Seeks to integrate individual efforts.
 (C) It helps in development of the society.
 (D) All of the above
10. What does it mean when we say management is "universal"?
 (A) Management principles are applicable only in business.
 (B) Management principles apply equally everywhere.
 (C) Management principles change from one industry to another.
 (D) Management is limited to a specific geographical area.
11. Which of the following is NOT one of the characteristics of management?
 (A) Goal-Oriented
 (B) Continuous Process
 (C) Tangible
 (D) Universal
12. What does management do to achieve organizational goals effectively and efficiently?
 (A) Utilize resources randomly
 (B) Coordinate activities randomly
 (C) Plan, organise and control resources
 (D) Use the highest-cost methods
13. Which objective of management focuses on social benefits such as eco-friendly practices and social welfare?
 (A) Organizational Objectives
 (B) Personal Objectives
 (C) Social Objectives
 (D) Profit Objectives
14. Manish is working as a marketing manager in a company. He has been given the task of selling 50,000 units of a product at the cost of ₹500 per unit within 15 days. He is able to sell all the units within the stipulated time, but had to sell last 1,000 units at 10% discount in order to complete the target. In such a situation, he will be considered as:
 (A) An Efficient Manager
 (B) An Effective Manager
 (C) Both Effective and Efficient Manager
 (D) None of the above
15. Which of the following is not an organisational objective of management?
 (A) Survival
 (B) Profit
 (C) Growth
 (D) Generating Employment Opportunities.

1.2 Nature of Management

1. Management is described as an art because it involves the application of skills and _____ ideas.
 (A) Scientific (B) Traditional
 (C) Innovative (D) Theoretical



2. Management is considered as a profession because it involves specialized knowledge and _____.
- (A) Creativity (B) Training
(C) Tradition (D) Innovation
3. In management as a profession, there are behavioural rules that can be referred to as a _____ of conduct.
- (A) Set (B) Code
(C) System (D) Structure
4. What is the main characteristic of management as an art?
- (A) It is based on scientific principles.
(B) It requires creative skills.
(C) It involves systematic knowledge.
(D) It follows strict codes of conduct.
5. Why management is considered a science?
- (A) It is based on personal skills and creativity.
(B) It relies on customs and traditions.
(C) It uses scientific methods and principles.
(D) It does not involve data analysis.

1.3 Levels of Management

1. Which of the following is not a designation related to top level management?
- (A) President
(B) Vice-President
(C) Chairman
(D) Production Manager
2. Which of the following is not a designation related to middle level management?
- (A) Operations Head
(B) Sales Manager
(C) Chief Operating Officer
(D) Divisional Manager
3. Which of the following is not a designation related to lower level management?
- (A) Plant Superintendent
(B) Supervisors
(C) Section Officers
(D) Marketing Manager
4. Which level of management is responsible for deciding the long-term objectives of the organization?
- (A) Middle Level Management
(B) Top Level Management

- (C) Lower Level Management
(D) Supervisory Level Management

5. Who is usually a part of the top-level management in an organization?
- (A) Production Manager
(B) Finance Manager
(C) Board of Directors
(D) Sales Manager
6. Which level of management is responsible for looking after the repairs and maintenance of machinery?
- (A) Top Level Management
(B) Middle Level Management
(C) Lower Level Management
(D) Supervisory Level Management
7. Which level of management includes superintendents, supervisors, foremen, and other junior executives?
- (A) Top Level Management
(B) Middle Level Management
(C) Lower Level Management
(D) None of the above
8. ABC Electronics has three management levels: top, middle, and lower. Top-level management makes strategic decisions. Middle-level management oversees departments. Lower-level management handles daily operations. Who is responsible for deciding to introduce a new product line?
- (A) Middle-Level Management
(B) Lower-Level Management
(C) Top-Level Management
(D) None of the above
9. Siddharth Hedge is working at the middle level of the management. Which of the following functions he has to perform at this level?
- (A) He has to assign duties and responsibilities to the people in his department.
(B) He has to motivate the people in his department to achieve the desired objectives.
(C) He has to interpret the policies framed by top management.
(D) All of these



1.4 Functions of Management

- Management contains a series of interrelated functions that include _____.
 (A) Planning (B) Organising
 (C) Directing (D) All of the above
- When the final month of production approaches, they examine the difference between the set objectives and the actual manufacturing accomplished." The given lines aim to display which function of management?
 (A) Controlling (B) Staffing
 (C) Directing (D) Planning
- Planning involves _____ the desired results and the steps to reach them.
 (A) Visualising (B) Predicting
 (C) Organising (D) Controlling
- Staffing ensures that the organisation has the _____ workforce.
 (A) Skilled (B) Abundant
 (C) Diverse (D) Voluntary
- Organising as a function of management involves deciding:
 (A) Who will do a particular task?
 (B) Where will it be done?
 (C) What activities and resources are required?
 (D) All of the above
- This function of management is related to placing the right person at the right job:
 (A) Planning (B) Organising
 (C) Staffing (D) Controlling
- The function of management related to grouping of activities to be carried out into departments and creating management hierarchy is _____.
 (A) Planning (B) Organising
 (C) Staffing (D) Controlling

1.5 Coordination

- Identify the feature of coordination being highlighted in the given statement: "Coordination is not a one-time function; it begins at the planning stage and continue till controlling."
 (A) Coordination ensures unity of action.
 (B) Coordination is an all pervasive function.

- (C) Coordination is a continuous process.
 (D) Coordination is a deliberate function.

2. Which of the following is NOT a characteristic of coordination?
 (A) It integrates the efforts of a group.
 (B) It ensures unity of action among team members.
 (C) It is a one-time process.
 (D) It is applicable to all aspects of an organization.
- What is the primary function of coordination in modern organizations with a high level of specialization?
 (A) To create conflicts among experts.
 (B) To encourage isolation of departments.
 (C) To resolve differences among experts and others.
 (D) To eliminate specialized roles.
- Who is responsible for coordination within an organization?
 (A) Only top-level managers
 (B) Only middle-level managers
 (C) All managers within the organization
 (D) Only front-line employees
- Coordination refers to the integration and synchronization of group efforts to provide _____ for organizational goals. It is considered as the essence of management.
 (A) Disunity
 (B) Unity of Action
 (C) Isolation
 (D) Micro-Management
- Coordination is a continuous and _____ process that applies to all aspects of an organization. It is the responsibility of all managers within the organization.
 (A) Isolated
 (B) One-Time
 (C) On-Going
 (D) Remote
- In a rapidly growing organization, why is coordination essential?
 (A) To decrease specialization
 (B) To create more conflicts
 (C) To harmonize individual and organizational goals
 (D) To reduce workforce



8. Which of the following is NOT a characteristic of effective coordination?
- (A) On-going process
 - (B) Responsibility of only top-level managers.
 - (C) Integration of group efforts
 - (D) Applicable to all aspects of an organization.
9. What is the primary purpose of coordination in an organization?
- (A) To create conflicts among team members.
 - (B) To eliminate the need for managers.
 - (C) To ensure unity of action for organizational goals.
 - (D) To encourage isolation of departments.
10. It is a force that binds all the functions of management.
- (A) Cooperation
 - (B) Planning
 - (C) Management Hierarchy
 - (D) Coordination
11. Coordination is considered to be the essence of management because ____
- (A) It is a common thread that runs through all the activities within the organisation.
 - (B) It is implicit and inherent in all functions of the organisation.
 - (C) It is a force that binds all the functions of management.
 - (D) All of the above
12. _____ is a process through which harmony is established among different activities of an organisation.
- (A) Planning
 - (B) Organising
 - (C) Coordination
 - (D) Either (A) or (B)
13. Coordination is ____
- (A) Function of Department
 - (B) The Essence of Management
 - (C) An Objective of Management
 - (D) None of the above

14. Which of the following functions are required to be carried out for successfully establishing coordination?
- (A) Planning & Directing
 - (B) Organising
 - (C) Staffing
 - (D) All of the above
15. It acts as the binding force between departments and ensures that all actions are aimed at achieving the goals of the organisations. Identify the related feature of coordination:
- (A) Coordination integrates individual efforts
 - (B) Coordination ensures unity of action
 - (C) Coordination is a continuous process
 - (D) Coordination is an all pervasive function



Concept Fusion

1. Identify the characteristics of management from the below diagram:



- (A) Management is a group activity
 - (B) Management is intangible
 - (C) Management is universal
 - (D) Management is goal oriented
2. Choose the appropriate alternative after reading the following statements:
- Statement 1:** Management must try to ensure the survival of the organisation.
- Statement 2:** Management does not necessarily have to ensure that the organization makes a profit.
- (A) Both are correct.
 - (B) Both are incorrect.
 - (C) Statement 1 is correct and statement 2 is incorrect.
 - (D) Statement 1 is incorrect and statement 2 is correct.



3. Choose the appropriate alternative after reading the following statements:

Statement 1: Management is termed as a 'Process'.

Statement 2: Management involves a series of interrelated functions such as Planning, Organising, staffing, Directing and controlling.

- (A) Both are correct.
- (B) Both are incorrect.
- (C) Statement 1 is correct and statement 2 is incorrect.
- (D) Statement 1 is incorrect and statement 2 is correct.

4. Choose the appropriate alternative after reading the following statements:

Statement 1: Management is an intangible force that cannot be seen, but its presence can be felt in the way the organization functions.

Statement 2: Management is a dynamic function and has to adapt itself to the changing environment.

- (A) Both are correct.
- (B) Both are incorrect.
- (C) Statement 1 is correct and statement 2 is incorrect.
- (D) Statement 1 is incorrect and statement 2 is correct.

5. Match the pair:

	Column A		Column B
i.	Planning	a.	To direct the subordinates to get the things done in the right manner.
ii.	Organising	b.	To set goals and choose the ways to achieve these goals.
iii.	Directing	c.	To identify and bring together all required resources.

- (A) i – a, ii – b, iii – c
- (B) i – c, ii – b, iii – a
- (C) i – b, ii – c, iii – a
- (D) i – b, ii – a, iii – c

6. Match the pair:

	Column A		Column B
i.	Top Level Management	a.	Board of directors, President, CEO, Managing director
ii.	Middle Level Management	b.	Finance Manager, Production Manager, Sales Manager
iii.	Lower Level Management	c.	Superintendents, Supervisors, Foremen

- (A) i – a, ii – b, iii – c
- (B) i – c, ii – b, iii – a
- (C) i – b, ii – c, iii – a
- (D) i – b, ii – a, iii – c

7. Match the pair:

	Column A		Column B
i.	Management as an art	a.	Systematic body of knowledge
ii.	Management as a science	b.	Creativity
iii.	Management as a profession	c.	Code of conduct

- (A) i – a, ii – b, iii – c
- (B) i – c, ii – b, iii – a
- (C) i – b, ii – c, iii – a
- (D) i – b, ii – a, iii – c

8. **Assertion (A):** The top level management's one time function is coordination.

Reason (R): Coordination begins at the planning stage and continues till controlling stage.

- (A) Assertion (A) is true, but Reason (R) is false.
- (B) Assertion (A) is false, but Reason (R) is true.
- (C) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (D) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).



9. **Assertion (A):** Management is an intangible force.

Reason (R): Management is essential for all organisations, large or small, profit making or non-profit making etc.

- (A) Assertion (A) is true, but Reason (R) is false.
- (B) Assertion (A) is false, but Reason (R) is true.
- (C) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (D) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

10. **Assertion (A):** Management is a dynamic function and has to adapt itself to the changing environment.

Reason (R): The effect of management is noticeable in an organisation where targets are met according to plans.

- (A) Assertion (A) is true, but Reason (R) is false.
- (B) Assertion (A) is false, but Reason (R) is true.
- (C) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (D) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

11. **Assertion (A):** Coordination integrates group efforts.

Reason (R): Coordination acts as a unifying force that brings together these diverse efforts and aligns them towards common goals.

- (A) Assertion (A) is true, but Reason (R) is false.
- (B) Assertion (A) is false, but Reason (R) is true.
- (C) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
- (D) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).

Read the following text and answer the given questions from 12 to 16.

XYZ Incorporated specializes in providing convenient car services both at home and on the road. The company comprises various departments, such as Human Resources, Marketing, Finance, Research & Development, and Operations. The upper management of the company is dedicated to effectively coordinating the activities of these different departments, resulting in enhanced efficiency and goal achievement. However, as the company has expanded and established multiple branches, the need for synchronization has become even more critical due to the increased size and number of employees.

The heads of each department are specialists in their respective domains, and the top management emphasizes collaboration rather than exerting authority. The approach involves working alongside departmental heads and valuing their perspectives on relevant issues. To ensure a smooth organizational functioning, efforts are made to avoid ego clashes among the leadership team. This strategy is pivotal in maintaining a cooperative and efficient work environment as the company continues to grow and diversify.

12. In the context of the given passage, what is the primary focus of XYZ Incorporated's business?

- (A) Providing financial services
- (B) Offering on-site and on-road car services
- (C) Conducting research and development
- (D) Managing human resources

13. Why has synchronization become more important for XYZ Incorporated over time?

- (A) Due to increased ego clashes
- (B) To enhance financial services.
- (C) Because of the growth in company size and the number of branches.
- (D) To reduce the number of departments

14. How does the top management at XYZ Corporation work with departmental heads?

- (A) By exerting authority
- (B) By avoiding collaboration
- (C) By respecting their views and expertise
- (D) By encouraging ego clashes



15. What is the purpose of the collaborative approach with departmental heads at XYZ Corporation?
- (A) To increase financial incentives
 - (B) To decrease efficiency
 - (C) To foster a cooperative work environment
 - (D) To eliminate specialized departments
16. What is a key result of the top management's efforts to synchronize activities?
- (A) Increased inefficiency
 - (B) Enhanced efficiency and goal attainment
 - (C) Greater ego clashes
 - (D) Reduction in the number of branches

Read the following text and answer the given questions from 17 to 21.

ABC Ltd. operates as a management-oriented company, placing a strong emphasis on employee development and effective solutions in the dynamic business environment. Employees at all levels learn valuable insights from their experienced colleagues, receiving training as needed. The company incentivizes its workforce, offering both financial and non-financial rewards, fostering a culture of continuous improvement and personal growth.

ABC Ltd. actively portrays itself as a responsible member of society, consistently delivering high-quality products, contributing to its positive reputation in the market. The organization's well-crafted training modules empower employees to navigate the rapidly changing business landscape creatively. This approach has proven instrumental in the company's ability to adapt successfully to frequent adjustments, ensuring its continued success in the marketplace.

17. What strategies does ABC Ltd. employ to enhance employee development?
- (A) Avoiding training programs
 - (B) Providing financial incentives only
 - (C) Learning from experienced colleagues and offering training
 - (D) Relying solely on non-financial incentives
18. How does ABC Ltd. contribute to its positive market image?
- (A) Through financial incentives
 - (B) Consistently delivering high-quality products
 - (C) Individual social responsibility
 - (D) Market Forces
19. What role do well-crafted training modules play at ABC Ltd.?
- (A) Avoiding adjustments
 - (B) Encouraging market competition
 - (C) Empowering employees to find unique solutions
 - (D) Fostering financial incentives
20. What distinguishes ABC Ltd.'s approach to adjustments in the business environment?
- (A) Market competition planning
 - (B) Consistent financial incentives
 - (C) Frequent adaptation in a commendable manner
 - (D) Avoiding adjustments
21. What is the primary focus of ABC Ltd.?
- (A) Social Responsibility
 - (B) Financial Services
 - (C) Market Competition
 - (D) Effective Management Practices



Answer Key

MCQs:

- | | |
|-----------------------|---|
| 1.1 | 1. (A) 2. (D) 3. (C) 4. (C) 5. (B) 6. (B) 7. (B) 8. (D) 9. (D) 10. (B) |
| | 11. (C) 12. (C) 13. (C) 14. (B) 15. (D) |
| 1.2 | 1. (C) 2. (B) 3. (B) 4. (B) 5. (C) |
| 1.3 | 1. (D) 2. (C) 3. (D) 4. (B) 5. (C) 6. (C) 7. (C) 8. (C) 9. (D) |
| 1.4 | 1. (D) 2. (A) 3. (A) 4. (A) 5. (D) 6. (C) 7. (B) |
| 1.5 | 1. (C) 2. (C) 3. (C) 4. (C) 5. (B) 6. (C) 7. (C) 8. (B) 9. (C) 10. (D) |
| | 11. (D) 12. (C) 13. (B) 14. (D) 15. (B) |
| Concept Fusion | 1. (A) 2. (C) 3. (A) 4. (A) 5. (C) 6. (A) 7. (D) 8. (B) 9. (D) 10. (D) |
| | 11. (C) 12. (B) 13. (C) 14. (C) 15. (C) 16. (B) 17. (C) 18. (B) 19. (C) 20. (C) |
| | 21. (D) |



Multiple Choice Questions

1.1 Management

1. (A)
Management is considered to be a deliberate process as it involves creating an environment which is conducive to efficient and effective performance.
2. (D)
Management is essential for all types of organisations irrespective of their size or type.
3. (C)
Management seeks to integrate individual goals with organisational goals and ensure realisation of both.
4. (C)
Management aims to carry out the work in a manner that is completed within the stipulated time (effectiveness) and at the least cost (efficiency).
5. (B)
6. (B)
Management is considered to be goal oriented as an organisation is brought into existence for realisation of certain goals.
7. (B)
The concept of effectiveness is related to the completion of the task within the stipulated time irrespective of the cost involved.
8. (D)
9. (D)
10. (B)
The principles and theories of management are equally applicable everywhere such as in defence, business, profession, education, hospital, and even in family functions.
11. (C)
12. (C)
Management plays a crucial role in achieving organizational goals effectively and efficiently by planning (setting objectives and creating action plans), organising (arranging resources and tasks), and controlling (monitoring progress and making necessary adjustments) to ensure that resources are used effectively and efficiently to achieve the desired outcomes.

13. (C)

14. (B)

Manish successfully achieved the goal of selling 50,000 units within the specified time frame. However, to meet the target, he had to offer a discount on the last 1,000 units, which may indicate that he could have been more efficient in managing resources and sales strategies to avoid the need for discounts. Therefore, he is effective in achieving the goal but may not be considered highly efficient in resource utilisation.

15. (D)

1.2 Nature of Management

1. (C)

2. (B)

3. (B)

4. (B)

It requires creative skills

5. (C)

Management involves the systematic application of principles, theories, and methods to analyse and solve organizational problems, make informed decisions, and achieve desired outcomes.

1.3 Levels of Management

1. (D)

Production Manager is a designation for middle level management.

2. (C)

Chief Operating Officer is a designation for top level management.

3. (D)

Marketing Manager is a designation related to middle level management.

4. (B)

Top-level management is responsible for deciding the long-term objectives and goals of the organization. This level of management typically includes senior executives, such as CEOs, presidents, and managing directors, who are responsible for setting the strategic direction and vision for the entire organization.

5. (C)

6. (C)



7. (C)
Lower level management includes superintendents, supervisors, foremen, and other junior executives who oversee day-to-day operations and the work of front-line employees. They are responsible for implementing the plans and decisions made by top level management.

- 8. (C)
- 9. (D)

1.4 Functions of Management

1. (D)
Management as a process contains a series of functions namely planning, organising, staffing, directing and controlling.

- 2. (A)
- 3. (A)
- 4. (A)

Staffing ensures that the organization has a skilled workforce, which means it focuses on recruiting, selecting, and developing employees with the necessary knowledge, skills, and abilities to perform their roles effectively.

- 5. (D)
- 6. (C)
- 7. (B)

1.5 Coordination

- 1. (C) 2. (C)
- 3. (C) 4. (C)
- 5. (B)

Coordination refers to the integration and synchronization of group efforts to provide unity of action for organizational goals. It is indeed considered as the essence of management because it ensures that all activities and individuals within an organization work together harmoniously to achieve common objectives.

- 6. (C) 7. (C)
- 8. (B)

Effective coordination is not the responsibility of only top-level managers; it is a responsibility shared across all levels of management within an organization.

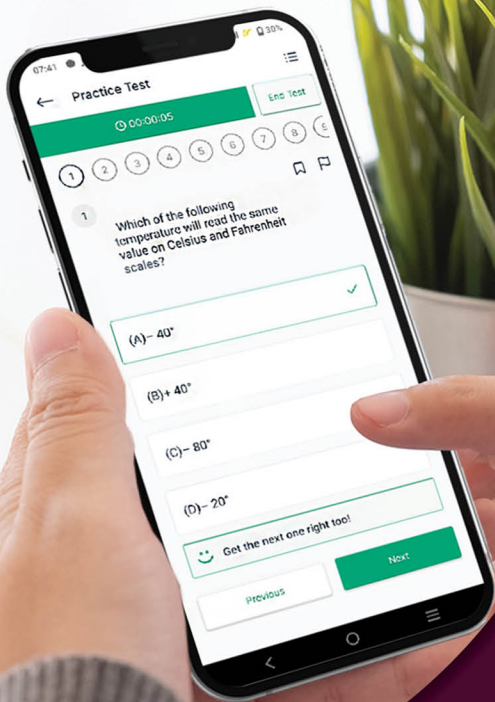
9. (C)
Coordination aims to bring together the efforts of individuals, teams, and departments to work in harmony and alignment towards achieving common organisational goals.

10. (D)
Coordination is the force that binds all the functions of management together. It ensures that planning, organizing, directing, and controlling activities are synchronized and integrated to achieve organizational goals effectively and efficiently.

- 11. (D) 12. (C)
- 13. (B) 14. (D)
- 15. (B)

	Concept Fusion
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- 1. (A) 2. (C) 3. (A) 4. (A)
- 5. (C) 6. (A) 7. (D) 8. (B)
- 9. (D) 10. (D) 11. (C) 12. (B)
- 13. (C) 14. (C) 15. (C) 16. (B)
- 17. (C) 18. (B) 19. (C) 20. (C)
- 21. (D)



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