

Which of the following must hold a statutory meeting?

- Statutory companies
- Private limited companies
- Public limited companies**
- Chartered companies

Which of the following is NOT included in aids to trade?

- Insurance**
- Warehousing
- Transportation
- Foreign trade

The portion of capital kept at the winding up of a company for the payment of debts is known as:

- Reserve capital**
- Issued capital
- Subscribed capital
- Authorized capital

Which of the following business type can avail some concessions from the government?

- Sole proprietorship
- Partnership
- Joint Stock company
- Cooperative society**

While making financial projections in a business plan, which of these would NOT form part of the plan?

Source of loan

Audit

Net income or profit

Expected revenues

Which of the following are included in a business plan?

Financial information, production plans, personal policies.

Goals of the business and how they will be achieved.

Market analysis

All of the given options.

Which of the following is not a reason for a business failure?

Managerial experience or inexperience

Effective control systems

Insufficient control system

None of the given options

In which of the following two or more organizations collaborate on a project for mutual gain?

Limited partnership

Public corporation

Strategic alliance

None of the given options

The difference between a country's merchandise exports and its merchandise imports is the:

Current account

Capital account

Balance of trade

Balance of payments

One of the best solutions to get rid of non-biodegradable wastes is:

Dumping

Recycling

The MBTI is a personality test that has been used to select candidates who will more likely engage in organizational citizenship behaviors at work.

However, critics of this test suggest that the results can change over time as a person's personality develops. Therefore the MBTI personality test may be:

Legal but not valid

Valid but not reliable

Reliable but not valid

Reliable but not legal

According to Maslow's hierarchy of needs, a person who buys a motion detector/burglar alarm for her house is motivated to do so in an attempt to fulfill the following need:

Esteem

Security

Social

Self-actualization

Douglas McGregor is associated with which of the following?

Scientific management

Motivational factors

Theory X and theory Y

The Hawthorne studies

Which step in Maslow's Hierarchy of Needs Theory deals with achieving one's potential?

Safety

Self actualization

Physiological

Social

Which of the following generic terms is not a management function?

Leading

Systemizing

Planning

Organizing

What is potentially the biggest advantage of a small partnership over a sole proprietorship?

Unlimited liability

Single tax filing

Difficult ownership resale

Raising capital

Which of the following is the oldest form of business organization?

Sole proprietorship

Partnership

Company

Cooperative society

Which of the following is an advantage of a corporation that is *not* an advantage as a limited partner in a partnership?

Limited liability

Easy transfer of ownership position

Double taxation

All of the given options are advantages that the corporation has over limited partner

Examples of constructive industries include:

Canals

Fishery

Sugar mills

Plant nurseries

Which of the following statement shows the Trade Deficit process?

A process in which country imports are higher than the exports

A process in which country exports are equal to the exports

A process in which country imports are less than the country exports

All of the given options

Name of the business should:

Be simple

Indicates the type of business

Be familiar

All of the given options

Hormel Foods Corporation in the USA allows the Danish company Tulip International to produce and market SPAM for the UK market under its own name. What kind of market entry strategy is Hormel using?

Licensing

Joint venturing

Contracting

Franchising

Which of the following is excluded from factors that can affect the business?

Demographic Factors

Economic and social factors

Natural factors

None of the above

The formation of _____ does not require any legal formality like registration.

Company

Cooperative society

Partnership

Sole proprietorship

Questions:

Q1. Discuss some of the concerns an entrepreneur may have when starting a new business.

Q2. Distinguish between management and leadership. Do you think a person could be an effective manager but an ineffective leader?

Q3. Describe the tasks involved in developing a human resource plan.

**Q4. What are some of the non financial ways of compensation for employees?
(3 marks)**

Q5. How does the term Merger differs from the term Acquisition. (3 marks)