



Business:

Definition:

- * Any activity to earn profit.
- * The word “business” is derived from the term “busyness.”

*** Entrepreneurship**

A phenomenon in which a person searches for an opportunity and try to avail it.

*** Components of business**

- * Industry
- * Commerce

*** Industry**

- * Conversion of raw material into finished goods.
- * This is a form utility.

*** Types of Industry**

*** Primary Industry**

- * Extractive Industry _ Extraction of underground resources.
- * Genetics _ People doing business by changing genes.

*** Types of industries**

*** Secondary Industry**

- * Construction _ Construction of buildings, roads, bridges etc.
- * Manufacturing _ Conversion of raw material into final goods.
- * Services _ Banking, consultancy, accountant, Lawyer, Interior decorator, designer, music composer etc.

*** Commerce**

All those activities which start from the warehouse of the manufacturer to the buyer.

*** Types of commerce**

*** Trade**

- * Trade means buying and selling

* Aid to trade

- * Institutions that are meant and build to assist and support the trading process.

★ Factors of production

- * Labor _ People working in an organization.
- * Capital _ Amount invested by investor in the business.
- * Entrepreneurship _ Management ability of the people who are running the business.
- * Physical Resources _ Land, labor, building, vehicles, machinery etc.

★ Economic System

- * A system for allocation of resources.

★ Types of Economic Systems

- * Planned Economy
- * Free market Economy

★ Types of environmental forces

★ External Forces

- * Factors found outside an organization.
- * These factors are not controllable by the organization.

★ Types of environmental forces

★ Internal Forces

- * Factors within the organization.
- * These are controllable by the organization.

★ SWOT Analysis

- * Strengths
- * Weaknesses
- * Opportunities
- * Threats

Lecture 02

★ External Factors

- * Economy of the country
- * Per capita income of the country
- * General employment or unemployment
- * Economic Growth
- * Exchange rate
- * Inflation rate

★ Demographic factors

- * Demographic factor is a study of population
- * Population brings customers.
- * Population tells the size of market and nature of customers.

★ Total Population

★ Population Distribution

- * Distribution on the basis of gender
- * In Pakistan female population is further divided into two categories:
- * Household Women

- * Working Women
- * **Population growth rate**
 - * The rate at which population of an area increases/decreases.
- * **Political and Legal factors**
- * **Political Factors**
 - * Preference and priorities of the Government
 - * Attitude of the Government towards Exports
 - * Government taxation policy
- * **Legal factors**
 - * Laws related to Health
 - * Laws related to Imports and Exports
 - * Laws related to Taxation
 - * Laws related to Packing
 - * Laws related to Child Labor
 - * Laws related to Labor Union
- * **Technological Factors**
 - * Business people have to pace with the technological advancements.
- * **Socio cultural Factors**
- * **Religion**
 - * Followers of one religion have influence over the buying behavior of the society.
- * **Natural Factors**
 - * Act of God
 - * Natural factors are out of our control
 - * Business people will develop product considering natural resources

Lecture 03

* **Sole Proprietorship:**

Definition

Sole Proprietorship is that type of business which is owned by one person.

* **Advantages of Sole Proprietorship**

- * Freedom in formation
- * The easiest to establish
- * Individuals are allowed to decide without interference of any other person.
- * Easier to transfer the ownership of the business
- * People wholly solely enjoy the ownership of the business and profits
- * Individual has unlimited opportunity to expand the size of the business
- * Individual can keep the secrets of the business intact
- * Individual has personal interest in the business
- * Owners can make speedy decisions
- * Easy to dissolve

★ Disadvantages of Sole Proprietorship

- * Limited amount of capital
- * Continuity problem
- * Sole Proprietorship has limited life and is dependent on the owner
- * Owner of the business has unlimited liability towards people whom he has to pay

★ Partnership

- * A relationship of the people to share investments and profits
- * Partnership act 1932 governs all affairs of the partnership

★ Advantages of Partnership

- * More capital
- * Relatively easier to form
- * Sharing of responsibility
- * Light credit standing
- * Business can have more loan from various sources
- * Secrecy
- * Public Confidence
- * Better Decision
- * Easy to dissolve

Lecture 04

★ Disadvantages of Partnership

★ Unlimited Liability

Partners will have to pay all the debts of the business even from their personal property.

★ Shorter Life

Partnership ends when one of the partners dies or becomes insane

★ Limited Capital

Partners run the business from their own capital. Sometimes, that capital becomes limited to meet the requirements of the business.

★ Lack of interest

Profit is divided among the partners. So, partners do not take keen interest in the business.

★ Slow Decision Making

Partners might have different point of view regarding a particular matter. So, decision making is relatively slow.

- * It is difficult to transfer the rights of partnership.
- * There is always a chance of conflict.

★ Types of Partners

- * **Active Partner** is one who participates in all the affairs of the business.
- * **Secret Partner** is one who has invested in the business but he/she is not known to general public.
- * **Sleeping Partner** is one who is not very active in the affairs of the business.
- * **Senior Partner** is one who has invested the maximum amount in the business.
- * **Junior Partner** is one who has invested the minimum amount in the business.

★ Types of Partnership

★ Partnership at will

Life of the partnership depends upon the will of the partners.

★ Limited Partnership

★ That business in which at least one partner has the limited liability.

★ Investor is liable to the amount; he/she has invested in the business only. This is called **Limited Liability**

★ There will be at least one partner who has the unlimited liability.

★ Particular Partnership

★ Partnership formed for a particular purpose.

★ It is dissolved automatically at the achievement of the purpose.

★ Termination of Partnership

★ By Notice

A partner can terminate partnership by giving notice to other partners due to any reason.

★ Upon Death

Partnership will automatically be terminated at the death of any partner.

★ Partnership Deed

A document that contains the terms and conditions of the business.

★ Contents of Partnership Deed

★ Date on which the agreement was made.

★ Name of the business.

★ Nature of the business.

★ This clause will cover the scope of the business.

★ Names, addresses, telephone Numbers and emails of the partners.

★ Capital of the business.

★ If duration is attached with any business that should clearly be mentioned in the partnership deed.

★ Duties of the partners.

★ Whether any partner is entitled to salary. If yes, how much amount should be given to him as salary.

★ Profit distribution ratio.

★ Whether partners are entitled to withdraw money from the business. If yes, procedure of withdrawals should also be written in the partnership deed.

★ Arbitration

★ In case of a conflict, how that conflict would be resolved before going to the court.

★ The partner should read the partnership deed carefully, add as much clauses as possible and never take anything for granted.

★ Rights of the partners

★ Every partner has the right to:

★ Participate in all the affairs of the business.

★ Get his/her share of profit from the business.

★ Leave the partnership according to the terms and conditions of the partnership deed.

★ Claim the salary against his/her services.

★ Participate in the management of the business.

Lecture 05

★ Duties of Partners

- * Partners have to maintain accounts which describe the true picture of the business.
- * Partners should use their powers within limits specified in the partnership deed.
- * Partners are responsible to provide accurate information to Government bodies.
- * Partners are responsible to pay their share in case of loss to the business.
- * It is duty of every partner to obey the decision that has been made in the partnership.
- * Partners should not disclose any secret information about the business to any other person.
- * It is a moral obligation and legal responsibility of the partners not to use firm's forum to take any advantage without intimating to other partners.

★ Joint Stock Companies

- * Joint Stock Companies are formed under the Companies Ordinance 1984.
- * Joint Stock Company is an association of persons for making profit.

★ Advantages of Joint Stock Companies

- * We can expand the business
- * Credit facility
- * More capital
- * With more capital and more expertise, companies have more chances to earn more profit.
- * Expansion in the scale of business
- * Responsibility of investor is limited to the face value of shares. This is called **Limited Liability**.
- * If one person dies or leaves the country, it does not have any impact on the business.
- * Life of the joint stock company is longer than sole proprietorship and partnership.
- * It is easy to transfer rights.
- * Company can hire better experts which results in better management.
- * Public place more confidence in companies rather than in any other form of business.
- * Anyone can exit from joint stock company by selling his/her shares.

★ Disadvantages of Joint Stock Companies

- * Formation of Joint Stock Company is very lengthy, very complicated and very technical job.
- * Lack of interest.
- * There is not much secrecy found in companies.
- * Companies pay double taxation to the Government.
- * Delayed decision making
- * Power is centralized because there are few people who hold major portion of company's shares.

★ Public Limited Company Vs Private Limited Company

★Number of members

- ✧ For a public limited company, minimum numbers of members are seven.
- ✧ For a private limited company, minimum numbers of members are two.

★Issue of shares

- ✧ Public limited company is bound to promote issue of shares to general public through media.
- ✧ There is no such provision for private limited company.

★Name of the company

- ✧ Public limited companies add the word “Ltd.” with their name.
- ✧ Private limited companies add the word “(Pvt) Ltd.” with their name.

★Annual report

- ✧ Public limited companies have to present their data to general public.
- ✧ There is no such provision for private limited company.

★Transfer of shares

- ✧ It is easy to transfer shares in public limited companies.
- ✧ In private limited company, shareholder cannot transfer the shares without the consent of other members.

★Statutory meeting

- ✧ It is obligatory for the public limited company to hold statutory meeting.
- ✧ There is no such obligation for private limited company.

★Submission of annual report

- ✧ It is obligatory for the public limited companies to submit their annual report to registrar Corporate Law Authority.
- ✧ It is not necessary for private limited company.

★Taxation

- ✧ Public limited company pays double taxation at different income tax rates.
- ✧ Private limited company pays tax only once at different income tax rates.

Lecture 06

★ Promotion Stage

- ✧ Initiation of idea
- ✧ Further discussion with other people
- ✧ Collection of further information regarding sales, profitability, availability of machinery, restrictions of the Government etc.

★Some other factors

- ✧ Is there a need for a license for this business?
- ✧ Is N.O.C required from the Government?
- ✧ Promoters have applied for license and permission.
- ✧ If copyrights are involved, permission of the principal company is also required.
- ✧ People started work for getting their own name and business registered.
- ✧ Requirement of funds.

★ Preparation of Documents

★Memorandum of the company

A document that contains Name, address, objective and capital of the company.

★Articles of association

A document that contains rules and regulations of the company.

★ **Prospectus**

Prospectus is an initiation for offer.

★ **Incorporation Stage**

- ★ All the documents will be filed to the registrar joint stock companies to seek permission for the business along with the registration fee.
- ★ Experts will examine these documents and make sure that all claims are justified or not.
- ★ If they are satisfied, a certificate of incorporation will be issued to the company.

★ **Collection of Capital**

- ★ Promoters will inform the general public that business is going to be started.
- ★ They will ask the people to invest in the business.
- ★ This is capital subscription stage.
- ★ Share or stock is the smallest unit of investment.
- ★ Stock exchange is a market where people exchange their shares.
- ★ Debenture is a kind of loan which is acquired from the market.
- ★ Certificate of commencement is issued by the Government when commencement of business is allowed.

Clauses of Memorandum of Association

★ **Name of the business**

- ★ We cannot suggest a name that has already been registered.
- ★ We cannot suggest a name after our National Heroes.

- ★ Registered office of the company.
- ★ Objective clause of the business.
- ★ Authorized capital of the company.

★ **Liability clause**

Liability of the investor is limited to the extent of investment in the business.

- ★ Association clause.

★ **Articles of Association**

- ★ Share capital of the company.
- ★ Procedure to change the capital.
- ★ Procedure for meetings.
- ★ Procedure for voting.

★ **Appointment of directors.**

Directors are the officials of the company who are appointed to run the affairs of the business.

- ★ Duties and authorities of directors.
- ★ Rights of shareholders.

★ **Meetings.**

- ★ Meeting of shareholders.
- ★ Meeting of directors.

- ★ Disqualifications.

- ★ Seal of the company.

★ **Distribution of dividend.**

Profit distributed among shareholders is called dividend.

- ★ **Decision for retained earnings.**

- ★ Retained earning is a part of the profit retained by the company for future operations.

- * Appointment of auditors.
- * Winding up of companies.

Lecture 07

★ Shareholders' meetings

- * Statutory Meeting is the first meeting after commencement of business.
- * Annual General Meeting is the meeting of the company once in a year.
- * Extra Ordinary General Meeting.

★ Statutory Meeting

- * Section 77 of The Companies Ordinance 1984 deals with such type of meeting.
- * The company must give 21 days notice to shareholders prior to the meeting.

* Matters to be Discussed:

- * Amount of capital acquired.
- * Details of machinery purchased.
- * Details of development in all areas of the business.
- * Sometimes, issue of share capital does not give minimum amount set by the company.
- * Underwriters are those organizations which guarantee the company to buy the remaining shares, if minimum requirement is not met.
- * Statutory report will also tell about the underwriters and commission paid to them.
- * Information about arrears to be received by the company.

★ Annual General Meeting

- * All shareholders will participate in this meeting which is held once in a year.
- * The company must give 21 days notice to shareholders prior to the meeting.

* Objectives of Annual General Meeting

- * Election of directors for the next year.
- * Appointment of auditors.
- * Auditors will review the annual accounts of the company and report on the accuracy of these accounts.
- * Shareholders will elect and approve the appointment of auditors.
- * If auditors are already hired, the shareholders will review their performance and decide whether to continue with current auditors or to change them.
- * Auditors will also be asked whether they are willing to work with the company or not.
- * Declaration of dividend.
- * Decision for directors' remuneration.
- * Auditors will report on the companies accounts in terms of:
 - * Accuracy
 - * No fraud found
 - * Conformity with the Companies Ordinance 1984.

★ Extra Ordinary General Meeting

- * This meeting will be called when there are:

- *Some extra ordinary circumstances.
- *Some special type of business.
 - *Decision for debentures.
 - *The company can change its memorandum and articles of association in extra ordinary general meeting.

★ Share Capital

- *The capital with which the company gets registration is called Authorized Capital of the company.
- *The part of capital that has been offered to general public is called paid up or issued capital.
- *The part which has not yet been issued to general public is called un issued capital.
- *If people have applied for more capital than required, the company will issue the shares by balloting and return the excess money to the general public.
- *If people have applied for less capital than required, whatever amount has been received will be the paid up capital of the company.

★ Winding up of the company

★ Voluntary winding up

- *The members of the company decide about winding up of the company.

★ Special Resolution

- *Members will present special resolution in the extra ordinary general meeting regarding winding up of the company. If approved by the members, the company will be dissolved.

★ Winding up by court

- *Members have applied to the court for winding up of business.
- *If court feels that:
 - *Business is not in the benefit of the society.
 - *Objective of the business is not in line with the culture of the country.
 - *Business is deceiving the general public.
 - *The court will order that business should be closed immediately.

Lecture 08

★ Co-operative Societies

- *Co-operative societies are group of people who form the business to co-operate with each other.
- *The main purpose of co-operative societies is to co-operate with each other through self help.
- *People join these organizations as volunteers.

★ **Advantages of Co-operative Societies**

- * This system provides high standard of life due to sharing of resources.
- * Formation is easy because Government support these kind of organizations.
- * People running the business have equal rights in decision making regardless of number of shares or amount invested in the business.

★ **Economic Democracy**

- * People sit together and decide about the business of the society.
- * Elimination of middle man results in cheaper products.
- * Government gives financial assistance to these type of businesses.
- * Friendly atmosphere is developed in the society due to close relationship in the people running the business.
- * Employment opportunities are created by such businesses.
- * A sense of mutual co-operation is developed in the society.
- * An opportunity to keep demand and supply in balance.
- * This kind of business requires less expenditure.

★ **Disadvantages of Co-operative Societies**

- * People do not have sufficient capital to start such business.
- * **Unavailability to hire professional manager because:**
- * People do not have money in remote areas.
- * There are no such people in those areas.
- * People do not have experience of such business.
- * Lack of secrecy.
- * Unavailability of new technology.
- * These are not businesses in true sense. People might not have confidence in these businesses.
- * Banks might not provide loans to these businesses.
- * Interference of the Government.

★ **Entrepreneurship**

Entrepreneurship is that ability in which an individual tries to find the opportunity, take risk and avail these opportunities.

★ **Who are Entrepreneurs?**

- * **People have more entrepreneurial abilities who:**
- * Have aspiration.
- * Are more strategic.
- * Have the vision.

★ **Characteristics of Entrepreneurs**

- * Resourcefulness
- * Abilities
- * Concern of being good.

★ Entrepreneurial Characteristics

★ Personal Interest

- * Interest for their own development.

★ Customer Relationship

- * Long term relations with the customers.
- * Desire to establish own business.
- * Need of control.
- * Ability to deal with uncertainties.

★ Business Plan

A document which contains the objectives of the business and the ways to achieve these objectives.

★ Components of Business Plan

There are two situations:

★ Buying a business.

★ Starting from the scratch.

- * Objectives of the business.
- * Marketing Components.
- * Financial Components.

★ Components of Business Plan started from scratch

★ Objectives of the business:

- * Name of the business.
- * Name should indicate the type of business.
- * Name should be simple.
- * Uniqueness of name.

★ Legal considerations:

- * Avoid the names not encouraged by the law. e.g. National Heroes, religious personalities etc.
- * Location of the business.

★ Marketing Part:

- * Who will be the customers of the business?
- * Where are they located?
- * What would customers like to pay for the product or service?
- * What are the benefits, the customers are expecting from the product or service?

★ Analysis of competitors:

- * What is the nature of competition in the market?
- * Who are the competitors of the business?
- * How product of the business is different from product of the competitors?

★ Promotional Part

- * How will the message of the business be promoted in the general public?
- * How will the business be launched?

★ Financial Part

- * What will be the investment of the business and how much should be borrowed?
- * What are going to be expected revenues in a given period of time?
- * What would be the expected expenses of the business in a given period of time?
- * What would be net income or net profit in a given period of time?

*Is the business feasible or not?

*Administrative Part

*What would be the structure to handle the business?

Lecture 10

* Franchising

* An agreement between two parties in which one party passes on the rights to the other party.

*Rights include:

- * Right to use the trade mark.
- * Right to use the name.
- * Right to use systems, methods and researches.
- * Right to use packing material.

* Parties to Franchise agreement

There are two parties:

*Franchiser

*Franchisee

*Franchiser is one who sells the rights to franchisee.

* Advantages of Franchising

- * Franchiser gets a huge amount of money from franchisee without doing anything.
- * Franchisee gets access to big business.
- * Failure rate of franchise business is lower than any other business.
- * Franchisee uses world wide tested brand and tested procedures that is why failure rate is lower in this type of business.
- * Franchiser provides guidance to franchisee in all affairs of the business.
- * Choice of location
- * Franchiser is always there to support the franchisee in all kinds of matters.

* Disadvantages of Franchising

- * High cost.
- * Proportionate profit is given to franchiser by franchisee every year.
- * There are too many restrictions from franchiser on the franchisee.

* New Trends in the Business

*E-Commerce or E-Business

* Using internet for marketing products.

*Women in business

- * So many women have come in so many areas of business.
- * Business will be better displayed, well mannered staff, more knowledge of the needs of customers and more market oriented.

*Global opportunities

- * People have the awareness of global market.
- * Internet has played major role in accessing global markets.
- * In Pakistan, people got huge success globally but could not make a brand name in global market.

★ Factors for lower failure rate

- ★ Government's preferences and priorities.
- ★ Government is convinced to support corporate sector.
- ★ Businesses are now being set up on more professional grounds.
- ★ Support from financial institutions.
- ★ General economy of the country.
- ★ People are acquiring professional knowledge about business.
- ★ Government has developed many training centre to train people related to business.
- ★ Skills development.
- ★ Institutions to develop man power.

Lecture 11

★ Causes of Failure in Business

- ★ Causes of Failure in People are not capable of handling business.
- ★ Some people are not capable enough to know markets.
- ★ People should try to learn the abilities to run the business.
- ★ People do not have experience required for a business.

★ We need to have control over:

- ★ Production Process
- ★ Cost
- ★ Wastage
- ★ Complaint handling
- ★ Quality
- ★ Insufficient capital
- ★ Bad Luck
- ★ National Disaster

★ Reasons for Success in Business

- ★ Hard work
- ★ Dedication and Commitment
- ★ Response of Market
- ★ Competence – The ability to work
 - ★ Knowledge of Market
 - ★ Knowledge of Product
 - ★ Knowledge of Systems
- ★ Luck and Act of God
 - ★ Law of Government
 - ★ Law related to health
 - ★ Climate change
 - ★ Disaster

★ Joint Venture

- ★ Two or more people or organizations join hands and decide to do a business.

★ Advantage of Joint Venture

- ★ Combination of skills and abilities.

★ Strategic Alliance

- ★ Two or more than two organizations collaborate for mutual profit.

★ Decision involved in Strategic Alliance

- ★ Profit Sharing
- ★ Client Handling

★ Merger

- ★ Two or more organizations combine together and form a new organization.

★ Acquisition

- ★ One business acquires the other business.

★ Advantages of Acquisition

- ★ Expansion of size
- ★ To reduce competition

Lecture 12

★ Imports

- ★ Goods produced somewhere else and sold domestically.
- ★ Chemicals
- ★ Technology (Machinery, Software & Hardware, Expertise)

★ Factors to be considered while importing

- ★ Identification of products to be imported.
- ★ Procedures, methodologies, technical processes and documents for imports.

★ Exports

- ★ Goods produced domestically and sold in some other country.

★ Advantages of Exports

- ★ Support of Government.
- ★ High Profits.
- ★ Pride for the country.
- ★ Utilization of production capacity.

★ GATT – General Agreement on Tariff & Trade.

- ★ An agreement between the countries that encourages international trade.

★ WTO – World Trade Organization

- ★ Scope of WTO
- ★ WTO insists on removing the artificial barriers to encourage international trade.
- ★ WTO was organized on January 01, 1995.

★ Per Capita Income

Per Capita = $\frac{\text{Total income of the country}}{\text{Total population}}$

★ Tools for measuring economies of the world

- ★ World can be divided in to three major categories on the basis of per capita income.

★ High income countries

- ★ Those countries where people are earning US \$9000 or more.

★ Middle income countries

- ★ Those countries where people are earning between US \$765 and \$9000.

- * Tools for measuring economies of the world

* Lower income countries

- * Those countries where people are earning below US \$765.

- * Pakistan has a little below than US \$765 income line and is moving towards middle income class countries.

* Pakistan is exporting

- * Sports items

- * Agricultural products (rice)

- * Textile products (Bed Sheets, T-Shirts, Towels etc.)

* Import and Export Balance

- * Gap between imports and exports is called surplus and deficit.

- * It varies from country to country.

* Balance of Payment

- * Balance of payment = Total receipts - Total payments

- * If receipts are greater, balance of payment is favorable.

- * If payments are greater, balance of payment is unfavorable.

* Level of involvement in international business

* Imports or Exports

- * We can be importer and exporter.

- * We try to see opportunity in international market to consume surplus products.

- * This is called exports.

* International Firms

- * International firms have operations world wide.

- * These firms are also called multinationals.

- * Multinationals design products separately for each country.

* Global Organizations

- * Those organizations which consider the whole country as single market are called global organizations.

- * These organizations have standardized products all over the world.

* International Organizational Structure

* Independent Agent

- * A person or an organization that works for an exporter or importer.

- * Appointment of representative abroad.

- * Licensing agreement.

- * Independent Branch Office.

- * Strategic Alliance.

- * Direct Foreign Investment.

Lecture 13

* Barriers to International Trade

- * Social and Cultural Changes.

- * Different countries have different life styles.

★Religion.

★Every religion has its own set of rules for its followers.

★Religion asks for spending on certain things and stops from spending on certain things.

★Climate

★Laws

★There are different laws in different parts of the world.

★These include laws related to:

★Health

★Safety

★Customer Relationship

★Pricing

★Packing

★Environment

★Economic Differences

★Per Capita Income is different in different countries.

★Different people have different economic systems.

★People preference for a particular product

★Political System

★**Tariff**

★Tax levied on goods entering into a country.

★It is also used as a measure to reduce imports in a country.

★**Quota**

★Limit imposed by one country on importing commodities from another country.

★**Subsidies**

★Concessions provided by a country to its producers in order to protect economy.

★**Business Ethics**

★Ethics are basic beliefs, a company decides to pursue and implement during a course of action.

★**Ethical Behavior**

★A system that confirms the beliefs of the society.

★Business is being run within that system.

★Corporate Citizenship is a practice of the company confirmed by the society.

★Ethical Behavior in Managerial Practices include:

★Responsibility towards employees.

★Relationship with other organizations.

★Interaction with Government.

★Plans to initiate ethical behavior towards people.

★To initiate ethical programs.

★**Corporate Social Responsibilities**

★To think about benefiting the society and avoid harmful activities for the society is called Corporate Social Responsibilities.

★These include:

★Ethical attitude towards customers.

★Dealing with employees.

★Ethical communication with Government and local bodies.

- * Ethical behavior towards stake holders.

Lecture 14

* Stake Holders

- * People who are interested in the affairs of the business in one way or the other.

* Stake holders include:

- * Customers
- * Employees
- * Suppliers
- * Bankers
- * Government
- * Society at large

* Rights of Customers

* Consumerism

- * Protecting the rights of customers.

- * To get a product which is up to the expectations of the customers.

* Customer Safety.

* Right to get information about:

- * Product
- * Supplier
- * System
- * Procedures
- * Standards
- * Ingredients of the product
- * Origin of the company
- * Right to get information about:
- * Method of manufacturing
- * Quality standards
- * Right to be heard
- * Right to choose
- * Quality Service

* Responsibilities of the Organization towards Environment

- * Reprocessing of waste water.
- * Recycling of waste material.
- * Processing of smoke.
- * Reprocessing of heat.

* Ethics for Advertising

- * Truthful or Truth less Communication
- * Objectionable Products
- * Objectionable Appeals
- * Fear Factor
- * Sexual Connotations
- * Objectionable Timings
- * Smoking

- * Selling product to underage customers
- * Legal Commitments
- * Discriminations
- * Health and Safety of Employees
- * **Whistle Blowers**
- * People who see irregularities and bring them in the knowledge of the management.
- * **Management**
- * Getting things done through others.
- * Manager
- * A person who practices the functions to achieve management's objectives.

* **Functions of Managers**

- * **Planning**
- * Thinking for the future.
- * **Organizing**
- * Decision about activities performed by the workers.
- * Grouping the activities
- * Delegation of authorities
- * **Staffing**
- * Filling out the vacant positions.
- * **Coordination**
- * **Communication**
- * Receiving information from various sources.
- * Processing of information.
- * Dissemination of information.
- * Distribution of information.
- * **Conflict handling**
- * **Negotiation**
- * **Resource Allocation**
- * **Controlling**
- * To make sure that organization is moving towards the right direction.

Lecture 15

* **Managerial Skills**

- * **Conceptual Skills**
- * Abilities to think at planning and organizing stage.
- * **Interpersonal Skills**
- * Abilities to deal with others.
- * **Technical Skills**
- * Knowledge of processes and operations.
- * **Goals**
- * Destination where a company wants to reach.
- * **Strategy**
- * Set of plans for long term orientations.

★ **Levels of Strategies**

★ **Corporate Level Strategies**

★ The strategies that cover all the operations, processes and units of organizations.

★ **Strategic Business Unit (SBU)**

★ A part of organization that requires separate planning.

★ **Functional/Operational Level Strategies**

★ The level at which all functions or operations are performed.

★ **Objectives of Goal Setting**

★ Goals give us directions.

★ Resource Allocation.

★ Setting culture of the organization.

★ Assessment of performance.

★ **Mission Statement**

★ The purpose for survival of an organization.

★ Mission Statement describes life time objectives of the organization.

★ Mission statement is a general statement.

★ It is written in terms of:

★ Customer satisfaction

★ Quality of life

★ Service of humanity

★ Mission statement is a long term plan.

★ **Types of Goals**

★ Long Term Goals

★ Medium Term Goals

★ Short Term Goals

★ **Short Term Goals**

★ A plan for less than one year.

★ **Medium Term Goals**

★ A plan for one year to three years time.

★ **Long Term Goals**

★ A plan for more than three years.

★ Length of plan depends upon type of activities.

★ Research shows that people, who plan, have higher rate of success in life.

★ **Human Resource Management (HRM)**

★ Human Resource Management is an area that deals with people who work in organizations.

★ HRM deals with the activities of people.

★ These Include:

★ Attracting people in the organization

★ Maintaining them

★ Recruitment

★ Selection

★ HRM deals with the activities of people.

★ These Include:

- * Training
- * Performance appraisals
- * Compensation
- * Health and Safety

* **Scope of HRM**

- * Human Resource Planning
- * Type of people required
- * When required
- * How many people required
- * Job Analysis
- * Recruitment
- * Training
- * Compensation
- * Health and Safety
- * Labor Union

* **Job Analysis**

- * Collecting all the information related to a job.

- * It is divided into two parts:

* **Job Description**

* **Job Specification**

- * Job description describes the activities of a particular job.

- * It includes:

- * Job Title
- * Job Location
- * Working Environment
- * Supervision

* **Job Specification**

- * Job Specification describes human skills required to perform a job.

- * It includes:

- * Qualification
- * Gender
- * Age
- * Experience
- * Special Skills
- * attitude

Lecture 16

★ **Human Resource Planning**

★ **HR Planning Includes:**

- ★ What is the gap between human Resource demand and supply in the market.
- ★ What is the condition of human resource supply in the market.

★ **Sources to find people**

- ★ Internal Sources
- ★ External Sources

★ **Skills Inventory**

- ★ A chart that shows skills of workers in the organization.

★ **Replacement Chart**

- ★ A chart that shows turnover in an organization.

★ **Turnover Rate**

- ★ Tendency to leave jobs in an organization.
- ★ Retention.
- ★ To retain the people in the organization.
- ★ Expansion Plans..
- ★ Replacement on the basis of performance.

★ **Recruitment**

- ★ The process of attracting the people for the job.
- ★ **Advantage of recruitment within the organization**
- ★ People are already trained.
- ★ **Advantages of recruitment outside the organization**
- ★ Variety of Talent
- ★ Variety of Abilities
- ★ Variety of Qualifications
- ★ **Equal Employment Opportunity**
- ★ No discrimination on any grounds for hiring people.

★ **Sources to find People**

★ **Informal Search**

- ★ This method is used when reference is also required.

★ **Job Posting**

- ★ Putting notices for job on various places in the organization
- ★ Places can be:
- ★ Cafeteria
- ★ Fair Price Shop
- ★ Sports Field
- ★ Putting notices for job on various places in the organization
- ★ Places can be:
- ★ Reception Desk
- ★ Notice Board
- ★ Union Office

★ **Educational Institutions**

- ★ Consulting educational institutions for suitable candidates for the job.
- ★ Educational Institutes are consulted when:
 - ★ Fresh Graduates are required.
 - ★ There are not many institutions for a particular job.
 - ★ Short Listing of institutions.
 - ★ Organizations involve teachers in the selection process.

★ **Professional Associations**

- ★ This method is used when people for senior posts are required.

★ **Recruitment Agencies**

- ★ These are the organizations which have expertise in selecting people.
- ★ These agencies are used when:
 - ★ Time span for selection is short.
 - ★ Jobs are highly technical in nature.
 - ★ Employer and employee are at a distant place.

★ **Advertisement**

- ★ Giving advertisement in media.
- ★ Media is used when:
 - ★ Large numbers of jobs are available.

★ **Disadvantages of using media**

- ★ Large numbers of applications are received.
- ★ It is difficult to handle large number of applications.
- ★ Costly

★ **Selection**

- ★ The most important stage in HRM process.
- ★ It includes:
 - ★ Filling up forms
 - ★ Interviewing people
 - ★ Developing tests
- ★ **Application Blank**
 - ★ A form designed by the employer for the prospective employee to fill it out.
 - ★ It records data according to the requirement of the organization.

★ **Test and Interview**

- ★ Use of test and interview depends upon the nature and level of the job.

★ **Types of Tests**

★ **Achievement Test**

- ★ Test of knowledge acquired by the candidates in educational institutions.

★ **Psychological Test**

- ★ To determine the attitude and traits of the candidates.

★ **Skills Test**

- ★ Aptitude test
- ★ Test of prior learning
- ★ Skills test

★ **Medical Test**

- * To keep in record the physical condition of the candidate before joining the organization.
- * To make sure that candidate does not have any transferable disease.

★ Considerations for Test Development

- * **Validity**
- * **Reliability**
- * **Validity**
- * **Content Validity**
 - * Contents of the test should be relevant to the requirement.
- * **Construct Validity**
 - * Sequence of the questions.
- * **Face Validity**
 - * Appearance of the test.

Lecture 17

★ Infrastructure for Test

- * Space
- * Proper Temperature
- * Enough Quantity of Stationary
- * Evaluation of Test
- * **Interview**
 - * Any verbal interaction is called interview.
- * **Job Interview**
 - * A method of selection in which we interact with the candidate verbally.
- * **Types of Job Interview**
 - * Telephonic Interviews
 - * Preliminary Interviews
 - * Selection Interviews
- * **Techniques for Final Interviews**
- * **Pattern Interview**
 - * Pre-decided questions are asked in a pre-defined sequence.
- * **Non Pattern Interview**
 - * Questions are asked according to the situation
- * **Shortcoming of Pattern Interview**
 - * Interviewer can not ask any question other than pre-defined questions.
- * **Shortcoming of Non Pattern Interview**
 - * Possibility of non-professional and irrelevant questions.
- * **Mix Interview**
 - * An interview in which some questions are pre-defined and some are situational.
- * **Ways to conduct Interview**
 - * One person interview

- * Panel Interview
- * A group of people related to the job conduct interview.
- * **Arrangements for conducting Interview**
- * Proper place
- * Preparation for questions
- * Read out the resumes of candidates.
- * Human Resource Development
- * Human Resource Development is done through training.
- * **Methods for Training**
- * On job Training
- * Learning while working
- * Off job Training
- * **Difficulties in On Job Training**
- * In certain jobs, on job training is not possible.
- * **Methods for Off Job Training**
- * **Lectures**
- * Cheaper method of training.
- * For some jobs, it is the most appropriate method.
- * **Vestibule training**
- * Artificial situation created for training people.
- * Role Play
- * Business Games
- * Case Studies
- * **Performance Appraisals**
- * Evaluation of performance
- * **Reasons for performance appraisals**
- * Validation of Human Resource Program
- * Pay for performance
- * **Compensation**
- * Compensation can be:
- * Monetary reward
- * Non Monetary reward
- * **Incentives**
- * Plans for encouragement of employees in the organization.
- * **Types of Incentives**
- * **Organizational Level Incentives**
- * Paid to everyone in the organization.
- * **Individual Incentives**
- * Paid to individual employees who have done good job.

Lecture 18

- * **Individual Incentives**
- * Employees are paid for:
- * Good performance on job.

- * Good performance during training.

- * **Collective Incentives**

- * Incentives are paid to whole department.

- * Incentives for the whole organization can be:

- * Profit Sharing.

- * Benefits other than salaries and wages.

- * **Compensation**

- * Salary is paid for longer period. e.g. for a week, for a fortnight, for a month or for a year.

- * Wages are paid for short term period. e.g. for a day or for an hour or on the basis of units completed.

- * Other ways for compensation can be:

- * Free or cheaper food.

- * Retirement Plans.

- * Pensions.

- * Medical Facilities.

- * Transportation Facilities.

- * Assistance for children education.

- * **Equal Employment Opportunity (E.E.O)**

- * No employee on any base will be discriminated for offering job opportunities.

- * Base can be:

- * Gender

- * Nationality

- * Religion

- * Area

- * Life Style

- * Race

- * In many countries, it is against the law and ethics.

- * Some people are perceived fit for a particular job. This concept is known as Stereotyping.

- * Managers should not evaluate performance on the basis of:

- * Gender

- * Nationality

- * Race

- * Religion

- * **Why do we need Equal Employment Opportunity (E.E.O)?**

- * Job description does not provide any base for discrimination.

- * If law requires, we have to obey the law.

- * Ethics.

- * Research has shown, variety of people can perform better in an organization. This phenomenon is called Work Force Diversity.

- * Managers should encourage different types of people to join organization in order to enhance productivity.

- * **Collective Affairs of Employees**

- * Employees form labor unions in the organization.

- * There could be more than one labor organizations in the company.

- * Collective Bargaining agent (CBA) is a person who has been elected by all the workers in the organization through legal procedures.
- * **Negotiations can be on:**
 - * Salary
 - * Working Conditions
 - * Timings
 - * Facilities
 - * Benefits
 - * Attitudes
- * **Motivation**
 - * Motivation is a force that forces people towards a task.
- * **Classical Theory of Motivation**
 - * People are motivated because of money or material objects.
- * **Fredrick Taylor's Theory of Scientific Management**
 - * Every job should be studied scientifically.
 - * Jobs should be divided on the basis of tasks and skills of labor.
 - * Pay should be attached with productivity.
- * **Time & Motion Studies**
 - * Time spent on jobs should be studied using scientific devices and motions of machines or human motions.
- * **Objection on Fredrick Taylor's Theory of Scientific Management**
 - * This theory considers human beings as machines.
- * **Hawthorn Studies**
 - * Basic purpose of these studies was "Effect of light on productivity".
 - * Productivity depends upon human relations.
 - * Shortcoming of this theory was that human moods, human behavior, human liking and disliking and human interest were ignored.
 - * Hawthorn Studies became a base for behavioral studies in organizations.

Lecture 19

- * **McGregor Theory - X**
 - * Every normal human being dislikes work by nature.
 - * People work because of some pressure.
 - * Pressure can be:
 - * Salary
 - * Advancement
 - * Respect
 - * Some other force
- * **McGregor Theory - Y**
 - * People inherently like to work.
- * **McGregor Theory – X & Y**
 - * X-Type managers might:
 - * Use punishment and threat to make people work.
 - * Control activities of the work very closely.

- * Y-Type managers will identify the barriers which are causing problems for workers and try to eliminate those barriers.
- * In some situations, managers have to adopt X-type behavior and in some situations, they have to adopt Y-type behavior.
- * Culturally, in societies, managers are moving towards Y-type behavior from X-type behavior.
- * **Why do People work?**
- * Need
- * A state of felt deprivation.
- * **Maslow's Hierarchy Of Needs**



- * **Biological Needs**
- * Biological needs are related to human body's survival. e.g. food, drink, air, sleep etc.
- * **Safety Needs**
- * Safety from:
 - * Cold
 - * Heat
 - * Sand
 - * Storm
 - * Earthquake
 - * Animals
 - * Enemies
- * **Social Needs**
- * **Self Esteem**
- * Worth attached by human beings to themselves.
- * People who have high self esteem are more productive.
- * **Self Actualization**
- * Fullest utilization of one's potential.
- * **Use of Hierarchy in Motivation**

- * Biological needs can be fulfilled by:
 - * Giving salaries.
 - * Providing free or cheaper food to employees.
 - * Providing routine items at concessional prices.
- * **Safety Needs**
 - * Organization can provide safety devices to employees. For instance:
 - * Helmet
 - * Glasses
 - * Gloves
- * **Safety Needs**
 - * Organization can provide safety devices to employees. For instance:
 - * Special purpose shoes
 - * Medical Facilities
 - * Houses
 - * House rent
 - * Pick & drop service
 - * Insurance
 - * Pension plans
 - * Preventing people from accidents
- * **Social Needs**
 - * Organizations encourage informal organizational activities.
 - * These include:
 - * Combined lunch or dinner
 - * Sports
 - * Fun fair
 - * Musical Programs

Lecture 20

- * **Use of Hierarchy in Motivation**
- * **Self Esteem**
 - * Worth of human beings.
 - * These include:
 - * Designation of Individuals.
 - * Status in the organization.
 - * Recognition of employees in the organization.
 - * Self esteem has direct relationship with productivity.
 - * Various techniques can be used to make self esteem of employees high. These can be:
 - * Finding titles for employees
 - * Recognition
 - * Awards
 - * Cash rewards
 - * Increment in the salary
 - * Promotion
 - * Raising status of employees

★ Self Actualization

★ Fullest utilization of one's potential.

★ These include:

★ High Challenges

★ High position in the organization

★ Criticism on Maslow's hierarchy theory

★ It is possible that human needs may deviate from the order given by Maslow.

★ There is a question mark whether needs finish after self actualization or not.

★ Two Factor Theory or Hygiene theory

★ Herzberg presented this theory by taking the phenomenon of human hygiene.

★ Two factors work in the organization:

★ Hygiene factors

★ Motivators

★ Factors required to keep employees in the organization are called hygiene factors.

★ Factors used to get high productivity from workers are called motivators.

★ Hygiene factors fall with the biological needs, safety needs and partially with social needs of Maslow's hierarchy theory.

★ Motivators are almost similar to social needs, Self esteem needs and self actualization needs of Maslow's hierarchy theory.

★ Both factors should be present in the organization at the same time to get productivity from workers.

★ Expectancy Theory

★ People in the organization are motivated with:

★ Expectations about reward.

★ Assurance of getting reward by doing a particular task.

★ Equity Theory

★ Equivalence in inputs and outcomes.

★ Inputs of employees in an organization are:

★ Level of education

★ Skills

★ Experience

★ Reputation

★ Hard work

★ Connections

★ Outcomes of employees in an organization are:

★ Salaries

★ Designations

★ Promotions

★ Benefits

★ Social Status

★ Respect in the organization

★ Opportunities

★ Equity Theory

★ Individual will also compare his input/outcome with other individual's input/outcome.

★ How can Equity Theory be implemented?

- * Managers have to explain reasons for the difference of outcomes of employees in order to keep them motivated.
- * People compare their rewards with the market as well.

Lecture 21

★ Reinforcement Theory

- * To strengthen desired behavior at work place.
- * To force the workers to adopt that behavior.
- * There are two ways for reinforcement:
 - * Positive reinforcement
 - * Negative reinforcement
- * Positive reinforcement means to encourage a particular behavior.
- * Negative reinforcement means to discourage a particular behavior.

★ Human Relations

- * Human Relations can be:
 - * Employee to employee
 - * Employee to employer
- * Purpose of human relations is to give a feeling of a family.

★ Job Enrichment

- * This is needed when people are under performing.
- * Job enrichment means adding something into the job.
- * To provide opportunities to employees to apply their talent, knowledge and creativity for performing more in the organization.

★ Job Re-designing

- * To re-design a task.

★ Job Sharing

- * People share the work.

★ Management by Objective (MBO)

- * Idea of MBO is opposite to the traditional management.
- * Decision and planning is made in collaboration with the subordinates.

★ Difficulties with MBO

- * People do not understand the philosophy of MBO.

★ Application of MBO

- * Subordinates set their goals by themselves with the consultancy of top management.

★ Psychological Contract

- * A contract between employee and the organization.
- * With the achievement of psychological contract, workers will have high level of morale and satisfaction.
- * **Leader**
- * A person who influences people for the achievement of pre-defined goals.
- * **Leadership**
- * Ability of an individual to influence others.

* **Difference between a leader and a manager**

<u>Leader</u>	<u>Manager</u>
Leader is a change agent.	Manager is more concerned with the status co.

- * **Leadership**
- * Powers of leaders
- * Position powers
- * Personal powers
- * All those powers/authorities which are attached to a position are called position powers.
- * Position powers are transferable.
- * Powers attached with some person are called personal powers.
- * These are non transferable.
- * **Types of leaders**
- * **Autocratic leaders**
- * Leaders who take decisions by themselves.
- * This type of leadership is used in those circumstances when there is not much time for decision making.
- * These types of leaders have more centralized powers.
- * Managers take more powers when:
- * Managers do not trust their subordinates.
- * Subordinates might not have enough training.
- * **Democratic Leaders**
- * Democratic leaders share the ideas.
- * In this style, leaders will encourage more communication.
- * **Free-Rein leaders**
- * Managers depend more upon subordinates.
- * Encourage the subordinates to make decisions by themselves.
- * This approach is practiced when:
- * Staff is highly motivated.
- * People are working in synergistic environment.
- * Fully trained people.
- * **Difference of communication in leadership styles**
- * In autocracy, there will be downward communication but no upward communication. i.e. one way communication.

- * In democracy, there is both way communications. I.e. upward and downward communication.
- * In free rein, there will be more communication among subordinates and occasional communication among subordinates and managers.
- * Method of decision making depends upon the situation.
- * **Contingency approach of Leadership**
- * Every job has its own uniqueness.
- * With the change in task, different type of leaders and different leadership style is required.

Lecture 22

Marketing

- * All those activities which make the exchange possible.
- * Exchange includes:
 - * Exchange of goods, services and ideas from one person, organization and place to another person, organization and place.
- * A system of business activities designed to plan, price, place and promote goods, services and ideas to potential customers.

* Potential Customers

- * A person, a body, an institution or a firm who has:
 - * Need
 - * Money
 - * Willingness to spend money.

* System

- * A set of interrelated and interdependent activities.

* Planning for marketing

- * What should be marketed?
- * When should be marketed?
- * Where should be marketed?
- * Distribution
- * Pricing
- * What is going to be the price of the product?
- * Promotion
- * Should the product be promoted or not?

* Marketing

- * Product is:
 - * Anything that is offered for sale in the market.
 - * All those things which are tangible.
 - * Services are intangible. i.e. which are not touchable.
- * Marketing of ideas.

* Marketing

- * Marketing ideas can be applied on non business activities. This is called social/societal marketing.
- * This includes:
 - * Asking for donations.
 - * Drive slow.
 - * Say your prayers.

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- * Need is a state of felt deprivation.
- * Marketers satisfy the needs through products, services, objects and ideas.
- * Market is a place where people exchange goods, services and ideas.

★ Stages in Marketing

★ Production oriented stage

- * All the efforts are made to produce more and more.

★ Product oriented stage

- * Management focuses on quality of product rather than quantity of product.

★ Sales oriented stage

- * Sellers feel the need of an organized institution that coordinates all activities related to sales.

★ Marketing oriented stage

- * Unsatisfied needs of the customers are satisfied.

★ Societal Marketing stage

- * Benefits of society are considered by the organizations.

★ Value

- * Difference between cost and benefits of the product.

★ Utility

- * Ability of any commodity to satisfy the needs.

★ Forms of Utility

★ Time Utility

- * Customers get the commodity when they want.

★ Form Utility

- * Converting the shape of the product from one form to another.

★ Place Utility

- * Transportation of product from one place to another.

★ Ownership Utility

- * Product owned by the manufacturer is distributed to the end buyers through different steps.

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SEARCHING FILE GRAND QUIZ

CREATED BY ORANGE MONKEY TEAM

1ST FILE CORRECT

1. Sole proprietorship always enjoys
100% of profit tax
2. A document that contains rules and regulations of the
company. Articles of association
3. Which of the following have powers of decision making in joint stock
company? Board of orders
4. _____ is no liable for the debt of the partnership
business Sub partner
5. Which of the following is held only once in the life of a public
company? Statuary Meeting
6. It is difficult to transfer the rights of owner ship
in? Sole proprietor ship
7. Which one of the following is Not a type of business organization
Cooperative societies
8. Effective interest rate is different from nominal rate of interest
because All options
9. Balance sheet of a company reflects
Organizations a financial health at a specific point of time

10. Which of the following are known as Discretionary financing?

Remember Own Prayer

Long term liabilities

11. Identify, what can be the biggest advantage of a small partnership over a sole proprietorship?

Capital can be raised easily

12. Which of the following technique is used to select different investment options so as to reduce risk of losing the invested money?

Diversification

13. Which of the following can be categorized as opportunity for an organization?

Good product development

14. Which of the following item is used to estimate the cash flows while employing percentage of sales of method?

Sales of revenue

15. Which of the following is an example of genetic industry? Poultry form

16. Which of the following is not an example of non profit making organization?

Partnership

17. All of the following can be the advantage of the franchise business Except

Independency of business

18. Statutory meeting is held by which of the following companies? All options

19. Two or more organizations combine together and form a new organization.

Merger

20. In which type of business, there is easiest dissolution?

SOLEPROPRIETORSHIP

21. When international trader restricts due to safety, which one of the following barriers exists?

Laws

22. Which of the following is NOT an attribute of sole proprietorship business? Unlimited liability

23. Which is the first stage in the formation of Joint Stock Company? Promotion stage

24. Which of the following is a new trend in which two or more organizations combine together and form a new organization?

Merger

25. Business benefits the people by providing them.

Large number of services

26. Statutory report must be sent to the shareholder before meeting that is certified by at least.

3 directors including CEO

27. _____ describes the government payments given to certain industries to help offset some of their costs of production?

Subsidies

28. Profit distributed among shareholders is called _____

Dividend

29. _____ generally has unlimited

liability. The owner of a sole proprietorship

30. The term 'tariff' as used in international trade, refers

to A tax on imports

31. A market survey is important because it tells you.

All options

32. On which of the following dates Companies Ordinance came into force? January 1 ,1985

33. Two or more people or organizations join hands and decide to do a business, formed a separate entity is called _____

Joint venture

34. To think about benefitting the society and avoid harmful activities for the society is called _____

Corporate social responsibility

35. When a person provides his services on the basis of his specialized knowledge and experience is term edams

Profession

36. Which is the first stage in the formation of Joint Stock

Company? Promotion Stage

37. Which of the following is the total out put of goods and services produced by an economic system in a given period of time?

Aggregate Output

50. All of the following statements are true regarding partnership excepts _____

There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits.

51. Those countries where people are earning below US\$765 are known as.

Low income countries

52. Those countries where people are earning US\$9000 are known as.

High income countries

53. Those countries where people are earning between US\$9000 TO US\$765 are known as.

Middle income countries

54. All of the following barriers exist due to economic differences in international trade EXCEPT;

Different environment

55. _____ are the government taxes on imports that raise the price of foreign goods and make them less competitive with domestic goods

Tariff

56. Which of the following is not a secondary industry? Genetic industry

57. The difference in value between a country's exports and imports is called . Balance of trade

58. Which of the following is the partner who does not take part in the management of the business but is known to the public?

Silent partner

59. Which of the following is not a characteristic of a business? Voluntarily contribution

60. The countries become a _____ when the value of imports exceeds than value of exports in the balance of trade

Creditor

61. Which of the following is not an example of non-profit making organization? Partnership

62. _____ meeting must be held at least one in three month and at least four times in a year

Director's meeting

63. Which of the following have not active participation in the management of the partnership firm?

Sub partner

64. Which of the following should be considered when designing a business plan?

All options

65. In which meeting of the joint stock company, the board of directors is elected by the shareholders?

Annual general meeting

66. _____ is one who has invested maximum amount in the business?

Senior partner

67. _____ is a kind of loan which is acquired from the market. Debenture

68. The notice of the statutory meeting must be sent to each _____ at least _____ before the meeting

Shareholders, 21 days

69. Who signs the documents on behalf of the joint stock company? Common seal is used for its signature

70. Which of the following have a separate legal entry from its owner? All options

71. Two or more that two organization collaborate formation profit but the reins separate entity formed is called _____

Strategic Alliance

72. Which of the following is Not as aspect to purchase a franchise business? Independency

73. In _____ a central body will allocated the resources and then decide how these resources will be distributed.

Planned economy

74. Which of the following is an trend, in which one business acquires the other business instead of ordinary.

Acquisition

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

Joint stock company

76. _

_____ **GENERALLY has unlimited liability**

ty The owner of a sole proprietorship

77. **The limit imposed by one country on importing commodities from another country is known as.**

Quota

78. **Which of the following is not specially categorized as 'secondary industry'?**

Foreign industry

79. **The buying and selling of goods by way of electronic media, such as telephones is called**

E. commerce

80. **Which of the following does Not belong to the right of the business?**

None options

81. **Which of the following statement is false**

Joint Venture do not provide opportunities to acquire new expertise

82. **If the value of exports exceeds than value of imports the balance of trade is said to be favorable or a**

Trade surplus

83. **The first stage in Evolution of business**

is. Entrepreneurship

84. **In which of the following industry raw material is converted into finished or semi finished goods.**

Manufacturing

85. In which stage of the company formation MOA and AOA are submitted in the register's office?

Incorporation stage

86. The two major sources of raising funds or financing a business are Owner's capital & Borrowed funds

87. All of the following are the controllable factors for success in business EXCEPT.

State laws

88. Auditors are generally appointed and their remuneration fixed at the _____

Annual general Meeting

89. Which of the following is NOT the advantage of co-operative society? Monopoly

90. The first annual general meeting should be held with the _____ of incorporation of a company.

18 months

91. All of the following, fall in the category of business

EXCEPT Construction of houses for personal value

92. _____ is the simplest form of business organization, which is owned and controlled by one man

Sole proprietorship

93. In which economy the government decides that how many resources have to be generated and how the resources should be allocated?

Planned economy

94. The relationship between who have agreed to share the profit of a business carried on by all or any one of them for all is called

Partnership

95. One man One vote principle is applied in _ _____

Co operative society

96. Environmental forces that are controllable are called **Internal forces**

97. First directors are usually named in the _____
Memorandum of association

98. Economist and policy makers are interested in demographics attributes to determine the
Demand patterns

99. The most important step in understanding business ethics is
Establishing codes of ethics

100. Issuing shares and debentures belong to the _____ of the
company? **Commencement**

101. The registration of a joint stock company
is; **Compulsory**

102. Economist and policy makers are interested in Demographics attributes to determine the _____
Demand patterns

103. The word 'limited' at the end of the company name
means; **Shareholders has limited liability**

104. Which document contains the objectives of the business and the ways to achieve those objectives
Business PLAN

105. A document containing information regarding internal and external matters of the business is called
Partnership deed

106. Which of the following should be considered when designing a business plan?

All options

107. All of the following form of business has high failure rate

Except; sole proprietorship

108. _____ can expand their business by selling shares in the stock market. Joint stock company

109. Which of the following have not active participation in the management of the partnership firm?

Limited partner

110. Establishment off in an coal in situation such as commercial banks in important because;

All options

111. The form of business organization that generally has the largest volume is the. Corporation

112. Which of the following is the ethical behaviors(s) in Managerial Practices? All options

113. All of the following are the controllable factors for success in business EXCEPT; State laws

114. Which of the following is EXCLUDED from the advantages of sole proprietorship? Unlimited liability

115. The two major sources of raising funds or financing is business are Debentures and drafts

116. Which of the meeting is held only once in the life of a public company? Staturay meeting

117. Which of the following can be the sentences of an organization?

Preceence of non price competitors

118. Occurrence of widespread price increases throughout an economic system

Inflation

119. which of the following is NOT a type of business

organization Co-operative societies

120. Concessions provided by a country to its producers to protect the economy is called a

Subsidy

121. Which of the following is NOT the attribute of the demographic

environment. Political instability

122. Total income of the country / Total population is the formula to calculate

Per capita income

123. Which of the following is a new trend in which two or more organizations combine together and form a new organization?

Merger

124. In which part we see about customers, their liking, locality and purchasing

power Marketing part

125. When international trade restricts due to safety, which one of the following barriers exist

Laws

126. A phenomenon in which a person searches for an opportunity and try to avail it is called

Entrepreneurship

127. Franchiser gets a large amount of money from franchisee as _____ while using its name

Fee

128. _____describes the government payments given to certain industries to help offset some of their costs of production?

Subsidies

132. Which of the following is included in a business plan;

All options

133. Which of the following factor(S) contribute to success of new business.

All options

134. All of the following is the barrier of international trade, Except; Quota

135. Which of the following is not a legal entity?

Sole proprietorship

136. Which of the supervises the work of all cooperative societies ?

Cooperative department of provincial government

137. Business may be defined as an economic activity undertaken with a motive of earning profit by satisfying human needs in society . The term economic activity includes the activities with the motive of.

Earning profits

138. In which form of business one party gives the right to other party to do the business by using his name and trade mark?

Franchising

139. What is mean by global

organization? None options

140. It is difficult to transfer the rights of ownership in?

Sole Partnership

141. Which of the following is the partner who does not take part in the management of the business but is known to the public?

Silent partner

142. Which of the following is the purpose of cooperative societies?

Welfare of the society

143. In which organization, people join as

volunteers Co-operative society

144. Which of the following is the characteristic that should exist to recognize a partnership business?

There must be a written agreement

145. Which of the following enjoys limited liability?

A corporation

146. _____ meeting is the first meeting after commencement of business.

None options

147. One of the most important single element for the prospective franchisee is to.

Investigation about fee

148. Compared to learning franchising is a more advantages entry mode

because. All options

149. The country becomes a _____ when the value of exports exceeds than value of exports in the business of the.

Creditor

150. Statutory meeting is held by which of the following

companies? All options

151. All of the following is the barrier of international trade,

Except Income tax

152. _____ describes the government imposed instruction on the quantity of a good that can be imported over a general of time.

Quota

153. In which type of business, Government gives the financial assistance?

Co-operative society

154. Trade or exchange of goods and services between two or more independent countries for their mutual advantages is called

Foreign trade

155. can expand their business by selling shares in the stock market

Joint stock company

156. Which of the following have a separate legal entry from its owner?

All options

157. Which of the following is a main reason to get positive trade

balance? Import less than export

158. An agreement between two parties in which one party passes on the right to other party is called

Franchising agreement

159. A sole trade business is started by

Only one person

160. One of the primary advantages of the sole proprietorship business is

Relative freedom from government registration

161. Which of the following is not the objective of the directors

meeting? To makelons

162. A person or an organization that works for an exporter or importer is called _____

Independent agent

163. The liability of a sole trader is

Limited only to his investement in the business

164. Competitor analysis is discussed under the following

part? All options

165. The limit imposed by one country on importing commodities from another country is known as

Quota

166. What is the maximum number of partners in case of banking business? 10

167. First meeting of the members of public limited company is known as Statutory meeting

168. Admission of members and allocation of shares in a Co-operative society is _____ for all people living in the same area; Restricted

169. Population size is included in? Demographic factors

170. Investment, revenue, expenses and net profit is discussed in _____ of business plan? Financial part

171. _____ is a written document which contains the objectives of the business and the ways to achieve these objectives Business plan

172. A 'tariff' can best be described as; A tax imposed on an imported good

173. In which type of business, Expansion is comparatively difficult than other Sole proprietorship

174. Annual general meeting is the meeting of the company that held Once in a year

175. Which of the following statement is false? One reason for failure of small business is lack of managerial experience

176. Concessions provided by a country to its producers to protect the economy is called a

Subsidy

177. Which of the following are NOT invited in the general meeting of
accompany? Debenture holders

178. Which of the following is included in a business plan;

All options

179. What should be the basic theme of a business
plan? Ways to go and how to go

180. Which mode of the business is formed when several business concern undertaking
units are combined to carry on the business together for achieving the economic benefits?

Combination

181. A period of business cycle that is characterized by high labor turnover may be the
period of;

Expansion

182. A person or an organization that works for an exporter or importer is
called Independent agent

183. Certificate of commencement is issued by the.

Registrar of the companies

184. With the help of Merger and Acquisition a business can attain the
following to reduce the market competition

185. _____ is one who does not share the losses of the partnership business

Minor partners

186. It is difficult to transfer the rights of ownership

in? Sole Partnership

187. Which of the following is included in economic factors?

Exchange rate

188. Total quality of goods and seasons produced by an economic system during agiven period is called.

Aggregate output

189. Which of the following business from has the shortest lifespan?

Sole proprietorship

190. In which of the following business trends, ownership of business moves more towards acquiring partner.

Strategic alliance

191. In which type of business government gives the financial assistance?

Co operative society

192. The members of Co-operative society have__

_____ Limited

193. The two component of business includes;

commerce and trade

194. _____is no liable for the doubt of the partner ship

business Sub partner

195. The difference between a country's merchandise exports and its merchant is imports is the

Balance of trade

196. A major advantage of the corporate of organization

is; Reduction of double taxation

197. All of the following are the uncontrollable factors for success in business EXCEPT

Competence

198. Which of the following is the characteristic that should exist to recognize partnership business?

The partnership must be registered

199. Compared to licensing, franchising is a more advantageous entry mode because;

All options

200. A sole proprietorship business may have

All options

201. Effective interest rate is different from normal rate of interest because

All option

202. All of the following can be the advantage of the franchise business; Except:

Independency of business

203. When international trade restricts due to safety, which one of the following barriers exists

Laws

204. Which of the following is a new trend in which two or more organizations combine together and form a new organization?

Merger

205. All of the following statements are true regarding partnerships except ____.

There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits

206. _____ are the government taxes on imports that raise the price of foreign goods and make them less competitive with domestic goods

Tariff

207. _____ is a kind of loan which is acquired from the market

Debenture

208. A document containing information regarding internal and external matters of the business is called

Partnership deed

209. Which of the following should be considered when designing a business plan?

All options

210. _____ concept focuses on the needs and wants of the people

Marketing concept

211. In _____ a central body will allocated the resources and then decides how these resources will be distributed

Planned economy

212. The members of a co-operative society have _____ liability

Limited

213. Which of the following is an attribute of the socio-cultural environment?

Religion

214. Which of the following issues the initial public offering(IPO)?

A public limited company

215. Attitude and traits of the candidates are evaluated by_____.

Aptitude test

216. Which one of the following is not the disadvantage of franchise?

All options

217. A written statement of what a job holder does, how a job is done, and why a job is done is a_____.

Human resource inventory report

218. All of the following form of business has high failure rate Except;

Sole proprietorship

219. In which leadership style, there will be downward communication only.

Charismatic leadership style

220. The activity directed towards producing wealth through buying and selling goods is termed as?

Business

221. The two component of business includes;

Commerce and trade

222. _____ is defined as the difference between the benefits a customer sees from a market offering and the

Customer value

223. Which of the following is Excluded from the advantages of sole proprietorship?

Unlimited liability

224. All of the followings are the advantages of doing Joint Venture, Except;

Not allow to enter in new geographic markets

225. Admission of members and allocation of shares in a Co-operative Society is _____ for all people living in the saving

Restricted

226. Which of the following is not a secondary industry

Genetic industry

227. Which types of organizations have expertise in selecting people for the job?

Recruitment agencies

228. Which of the following condition must be fulfilled to obtain the 'Certificate of commencement?'

All options

229. Which of these is/are a disadvantage of operating a franchise?

Dependency

230. Which managerial style will be most suitable; if a team of management trainees

work under marketing manager?

Autocratic style

231. Which business is not free like other forms of business and can not earn maximum profit?

Cooperative societies

232. For a public limited company, minimum number of members are

7

233. private limited company, maximum number of shareholders are

50

234. Entrepreneurship is that ability in which an individual tries to;

All options

235. Which leadership style is most suitable when there is less time for decision making?

Autocratic style

236. Which of the following statements is true about services?

All options

237. A cooperative society is formed by the people _____ for self-help through mutual help

Of limited means

238. All of the following are the advantages of doing Joint Venture EXCEPT;

Not allow to enter in new geographic markets

239. _____ - is a person who buys goods or products for his/her personal use or consumption

Consumer

240. All of the following are the different managerial styles, Except

Reinforcement style

241. Which of the following statements about franchising is true?

Franchising is the most visible variation of contractual system

242. In _____ subordinates set their goals by themselves with the consultancy of top management

Job redesigning

243. The first stage in evolution of business is

Entrepreneurship

244. In which leadership style managers encourage the subordinates to make decision by themselves

Democratic style

245. While job designing _____ means assigning additional activities to employees?

Job outsourcing

246. People in business and government face important ethical issues and decisions.

In many different countries around the world

247. All of the following barriers exist due to economic differences in international trade EXCEPT

DIFFERENT Environment

248. Which of the following can be the sentence of an organization?

Presence of non price competitors

249. Which of the following is not the part of partnership deed?

Rights of the partners

250. Which of the following document is NOT required by the private limited company?

251. Organization like those people who see irregularities in that organization and bring to the knowledge of management

False

252. Whistle Blowers are the people who see irregularities and bring them in the knowledge of the management.

True

253. Which of the following Is Not a benefit of partnership?

Unlimited liability

254. Election of directors and appointment of auditors is the objectives of _____.

Annual general meeting

255. A period of business cycle that is characterized by high labor turnover may be the period of;

Expansion

256. All of the following statements are true regarding a partnership except _____.

Each partner's liability is limited to the amount he or she contributed to the partnership

257. The policy regarding government revenues and expenditure is known as

Fiscal policy

258. Wages are paid for :

Short term period

259. Which of the following is false?

One reason for failure of small businesses is lack of managerial experience.

One reason for failure of small businesses is that most entrepreneurs are younger than 25 years old

One reason for failure of small businesses is neglect.

One reason for failure of small businesses is weak control systems.

260. All of the following statements are true regarding partnerships except _____.

There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits

If the partnership agreement does not specify otherwise, profits will be shared equally by the partners

A partnership balance sheet is much like that of a proprietorship

The death of a partner dissolves the partnership and all assets must be liquidated

261. Marketing should begin with _____.

Potential customer needs

The production process
Identifying customer needs
All of the given options

262. New and revised products may be tested through:

Commercialization
Product life cycle
Family brands
Marketing research

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

Limited partnership
Joint venture
Public corporation
Strategic alliance

264. When a manager focuses on making whatever products are easy to produce, and then trying to sell them, that manager has a _____ orientation.

Marketing
Production
Sales
Profit

265. Question # 10 of 15 - Total M - 1

_____ refers to the standards of moral behavior.

Legality
Loyalty
Integrity
Ethics

266. The law relating to Joint Stock Companies has been laid in companies Ordinance:

1984

1980

1932

none of the above

Remember Own Prayer

268. ___ is the process of locating, identifying, and attracting capable applicants.

- Downsizing
- Human resource inventory report
- Recruitment**
- Strategic human resource planning

269. _____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- Marketing mix**
- Product mix
- Product differentiation
- Product positioning

270. _____ is the typical sequence of changes in demand for a product that occurs over time.

- The business vision statement
- The product life cycle**
- Marketing research
- A customer-oriented approach

271. **Key controllable factors in global marketing are:**

Marketing activities and plans

272. The members of a Co-operative society have _____ liability
limited

2nd file correct

- 1) Which of the following business type has longest life time?
 1. Sole proprietorship
 2. Partnership
 3. Joint stock company
 4. All of the given options
- 2) Election of the Board of Directors is done by Shareholders.
 1. Through special resolution
 2. In annual general meeting
 3. In Special meeting
 4. In statutory meeting
- 3) Which of the following business type, has to pay double taxes to the government?
 1. Sole proprietorship
 2. Partnership
 3. Joint stock company
 4. Cooperative Societies

- 4)
- 5) _____ includes the rules and regulations, necessary to manage the internal affairs of the company.
1. Memorandum of Association
 2. Article of Association
 3. Prospectus
 4. All of the given option
- 6) General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.
1. Charter of Company
 2. Article of Association
 3. Prospectus
 4. None of the given option
- 7) To call the extraordinary meeting, how many days' notice is required?
1. 21 days
 2. 15 days
 3. 07 days
 4. 30 days

Remember Own Prayer

8) According to Section 305 of Companies Ordinance, a company may woundup **by court** under which of the following circumstances:

1. Statutory Declaration
2. Fails to submit statutory report
3. Expiry of Period
4. Appointment of Liquidators

9) Which of the following is the source of acquiring of redeemable capital?

1. Modarba Certificate
2. Debentures
3. Participation Term Certificates
4. All of the given option

10) Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:

1. Reserve capital
2. Un-Issued Capital
3. Un-Called up Capital
4. All of the given option

11) The following person cannot make a petition to the court to get an order for winding up of a company.

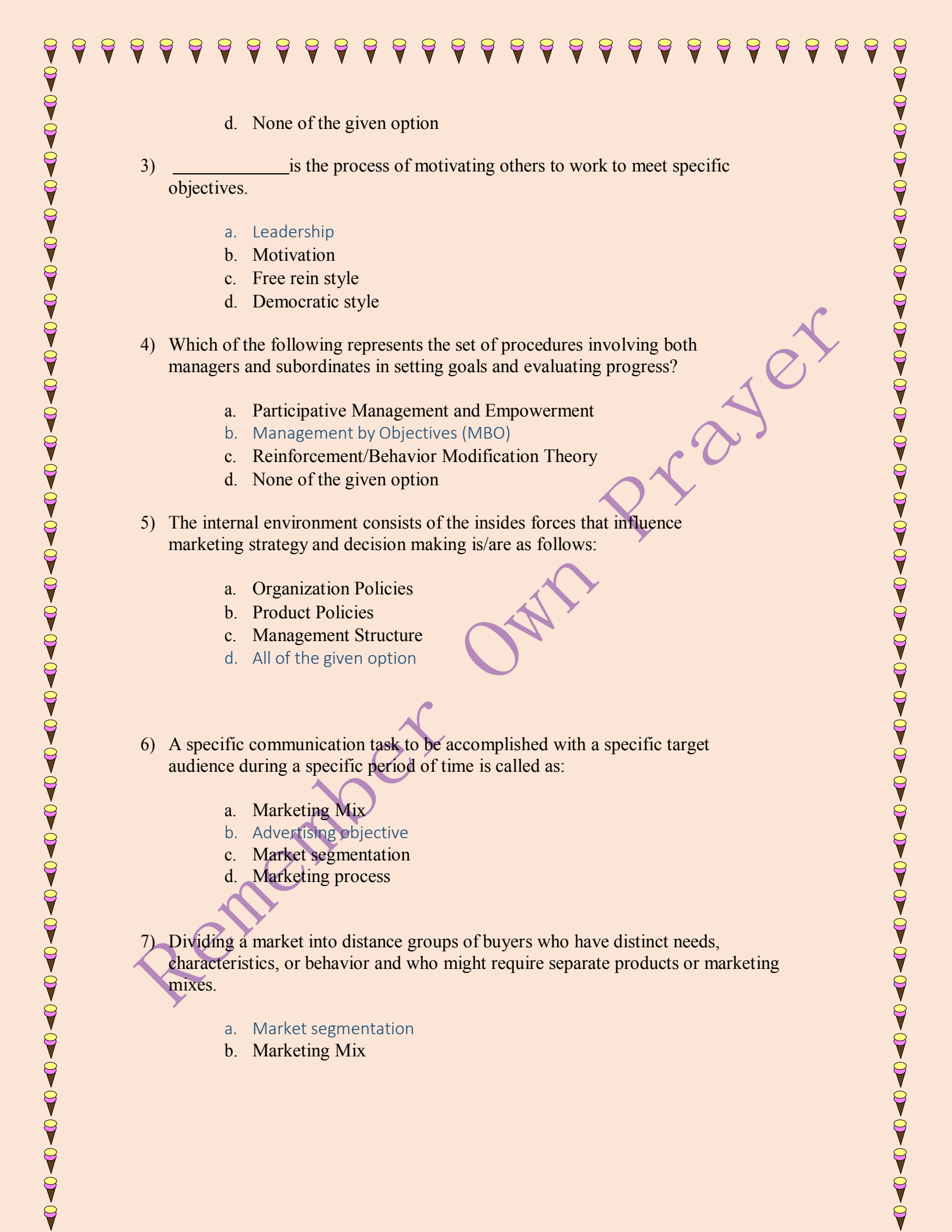
1. Petition by debtor
2. Petition by creditor
3. Petition by contributory
4. All of the above

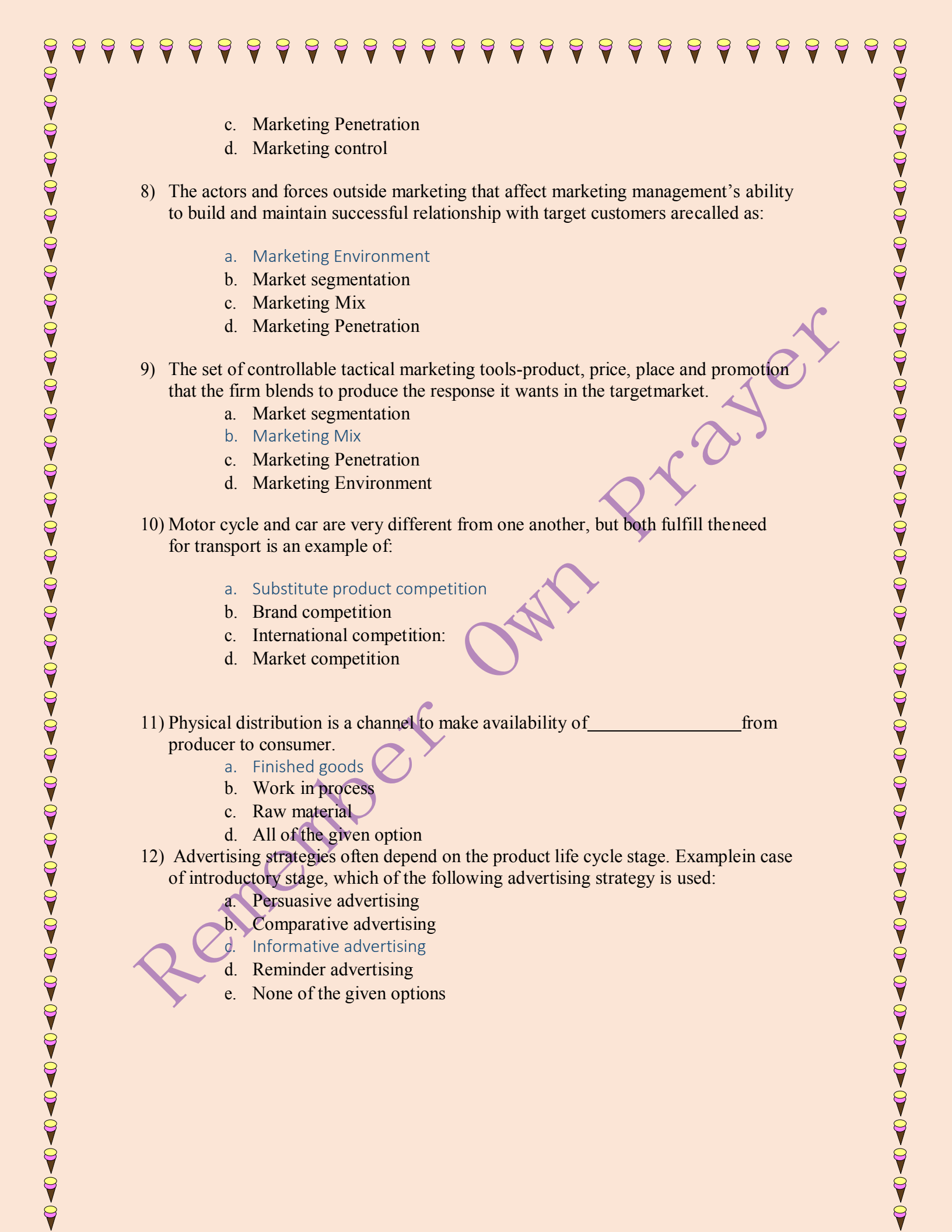
1) Which of the following is the disadvantage of modified schedules and alternative workplace?

- a. Freedom in professional and personal life
- b. More Job satisfaction
- c. Complicated coordination
- d. Suitable for self starter who require little direct supervision

2) Among different managerial styles, which of the following allows most rapid decision making?

- a. Autocratic styles
- b. Democratic styles
- c. Free rein style

- 
- d. None of the given option
- 3) _____ is the process of motivating others to work to meet specific objectives.
- a. Leadership
 - b. Motivation
 - c. Free rein style
 - d. Democratic style
- 4) Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?
- a. Participative Management and Empowerment
 - b. Management by Objectives (MBO)
 - c. Reinforcement/Behavior Modification Theory
 - d. None of the given option
- 5) The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:
- a. Organization Policies
 - b. Product Policies
 - c. Management Structure
 - d. All of the given option
- 6) A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:
- a. Marketing Mix
 - b. Advertising objective
 - c. Market segmentation
 - d. Marketing process
- 7) Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.
- a. Market segmentation
 - b. Marketing Mix

- 
- c. Marketing Penetration
d. Marketing control
- 8) The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:
- a. Marketing Environment
 - b. Market segmentation
 - c. Marketing Mix
 - d. Marketing Penetration
- 9) The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.
- a. Market segmentation
 - b. Marketing Mix
 - c. Marketing Penetration
 - d. Marketing Environment
- 10) Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:
- a. Substitute product competition
 - b. Brand competition
 - c. International competition:
 - d. Market competition
- 11) Physical distribution is a channel to make availability of _____ from producer to consumer.
- a. Finished goods
 - b. Work in process
 - c. Raw material
 - d. All of the given option
- 12) Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:
- a. Persuasive advertising
 - b. Comparative advertising
 - c. Informative advertising
 - d. Reminder advertising
 - e. None of the given options
- Remember Own Prayer

- 13) A _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.
- Pull strategy
 - Push strategy
 - Persuasive advertising
 - Sales Promotion
- 14) _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.
- Warehousing cost
 - Transportation cost
 - Distribution cost
 - Manufacturing cost
- 15) Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:
- Order Processing
 - Creative Selling
 - Missionary Selling
 - None of the given option
- 16) Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.
- Final consumer
 - Retailer
 - Wholesalers
 - All of the given options
- 17) In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.
- Trade Shows
 - Contests
 - Cross-promotion
 - Special-event sponsorship
- 18) _____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.
- Total quality management (TQM)
 - Promotion strategy
 - Sales promotion
 - Management by objective (MBO)
- 19) A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.
- Public relation

- b. Trade Promotion
- c. Publicity
- d. Consumer Promotion

20) Advertising strategy that tries to keep a product's name in the consumer's mind.

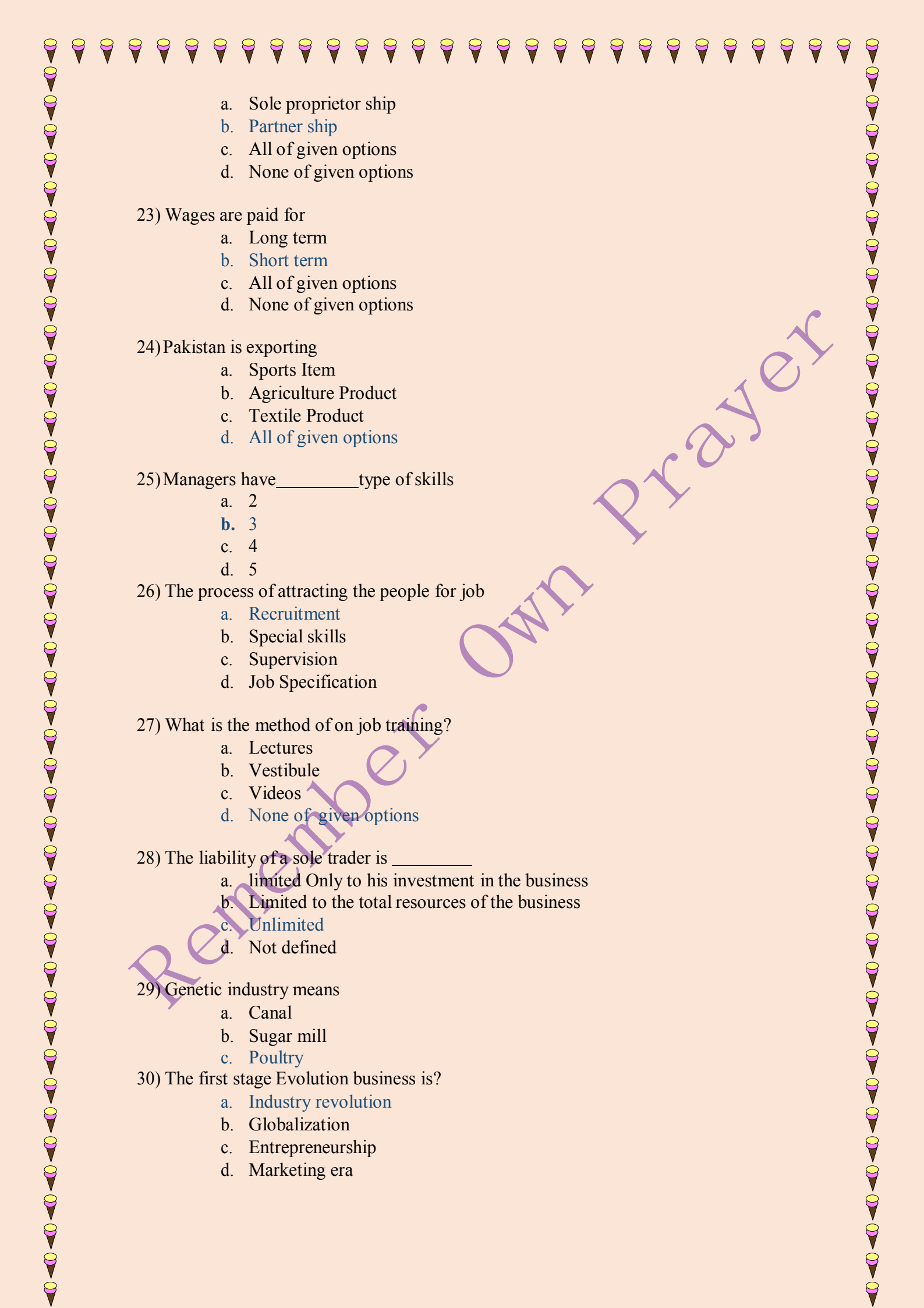
- a. Persuasive advertising
- b. Comparative advertising
- c. Informative advertising
- d. **Reminder advertising**

21) A major disadvantage of corporate organization is

- a. Double Taxation of dividend
- b. Inability of the firm to large sum of additional capital
- c. Limited liability of share holders
- d. Limited life of Cooperate firm

Remember Own Prayer

22) It is difficult to transfer to right of ownership is

- 
- a. Sole proprietor ship
b. Partner ship
c. All of given options
d. None of given options
- 23) Wages are paid for
a. Long term
b. Short term
c. All of given options
d. None of given options
- 24) Pakistan is exporting
a. Sports Item
b. Agriculture Product
c. Textile Product
d. All of given options
- 25) Managers have _____ type of skills
a. 2
b. 3
c. 4
d. 5
- 26) The process of attracting the people for job
a. Recruitment
b. Special skills
c. Supervision
d. Job Specification
- 27) What is the method of on job training?
a. Lectures
b. Vestibule
c. Videos
d. None of given options
- 28) The liability of a sole trader is _____
a. limited Only to his investment in the business
b. Limited to the total resources of the business
c. Unlimited
d. Not defined
- 29) Genetic industry means
a. Canal
b. Sugar mill
c. Poultry
- 30) The first stage Evolution business is?
a. Industry revolution
b. Globalization
c. Entrepreneurship
d. Marketing era
- Remember Own Prayer

Which of the following is/are the component/s of business?

- ▶ Industry
- ▶ Commerce
- ▶ Both industry and commerce
- ▶ Trade and aids to trade

The notice calling the annual general meeting must be given to all its members at least _____ days before the date of the meeting.

- ▶ 21 days
- ▶ 30 days
- ▶ 45 days
- ▶ 51 days

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 statements is false?

- ▶ Franchising is very common.
- ▶ A franchise enables one to use a larger company's trade name.
- ▶ A franchisee never has to pay the franchiser a percentage of sales revenues.
- ▶ A franchise may constrain the franchisee's independence.

Business success can be attributed to:

- ▶ Luck.
- ▶ Hard work, drive and dedication.
- ▶ A high demand for the good or service produced.
- ▶ All of the given options

A concept that implies that the firm should consider issues such as protecting the consumer, paying fair wages, maintaining fair hiring practices, supporting education, and considering environmental issues is:

- ▶ Financial management
- ▶ Profit maximization
- ▶ Social responsibility
- ▶ Agency theory

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**

_____ is the process used by organizations to attract a qualified pool of job applicants.

- ▶ Socialization
- ▶ Human resource planning
- ▶ **Recruitment**
- ▶ Affirmation action

Profit sharing, gain sharing and pay-for-knowledge plans are examples of:

- ▶ Individual incentives
- ▶ **Company-wide incentives**
- ▶ Cafeteria benefit plans
- ▶ Merit salary systems

Which of the following statements is NOT true about services?

- ▶ They are experienced, used or consumed.
- ▶ They are often sold first, then consumed.
- ▶ They are perishable.
- ▶ **They are tangible.**

Possession utility is provided when:

- ▶ **A good or service is obtained and there is a right to use or consume it.**
- ▶ A product is available where someone wants it.
- ▶ Someone performs a task for someone else
- ▶ Someone produces something tangible

_____ includes all of the activities managers engage in to forecast their current and future human resource needs.

- ▶ Recruitment and selection
- ▶ Job analysis and job design

- ▶ Selection and job design
 - ▶ Human resource planning

Specifications of a product relate to the:

- ▶ Physical characteristics and level of quality
- ▶ Types of service that are provided along with the product
- ▶ Financing available with the product
- ▶ Types of competitors offering a similar product

Communicating information between sellers and potential buyers or others in the channel to influence attitudes and behavior is called _____.

- ▶ Advertising
- ▶ Promotion
- ▶ Publicity
- ▶ Marketing

A product can be:

- ▶ Tangible
- ▶ Intangible
- ▶ Something that is offered for sale
- ▶ All of the given options

Ans) All of the given options

Consumer goods are classified as convenience, shopping, and:

- ▶ Durable.
- ▶ Nondurable.
- ▶ Consumer.
- ▶ Specialty.

The stage of the Product life cycle where competitors appear is:

- ▶ Introduction
- ▶ Decline
- ▶ Maturity
- ▶ Growth

Expectations that specify the role of price in a firm's marketing and strategic plans are:

- ▶ Pricing considerations
- ▶ Pricing guidelines
- ▶ **pricing objectives**
- ▶ Pricing policies

Setting the highest initial price is called price:

- ▶ Penetration
- ▶ Gouging
- ▶ Parity
- ▶ **Skimming**

Which type of sales promotion is used when a manufacturer places one small bottle of shampoo in a clear bag and hangs it from the door of each house in a neighborhood?

- ▶ **A sample**
- ▶ A deal
- ▶ A premium
- ▶ An introductory offer

The activities and processes used in making both tangible and intangible products is known as _____.

- ▶ **Operations.**
- ▶ None of the given options
- ▶ Making
- ▶ Production.

Under which cost flow assumption is the ending inventory composed of the earliest purchased merchandise?

- ▶ FIFO
- ▶ **LIFO**
- ▶ Average cost
- ▶ Specific identification

The preferred method for achieving total quality in process output is to:

- ▶ Rely on a team of highly trained and dedicated inspectors.
- ▶ Rely on operator self-inspection and self-correction.
- ▶ Build and install an error-proof process and maintain it.
- ▶ Perform inspection at the next process.

What is data?

- ▶ All of the facts that are collected, stored, and processed by an information system.
- ▶ All of the debit and credit information about each transaction.
- ▶ The same thing as information.
- ▶ All of the given options.

Which of the following is defined as large scale information system used for organizing and managing a firm's processes across product lines, departments and geographic locations?

- ▶ Expert System
- ▶ Decision Support System
- ▶ Enterprise Resource Planning
- ▶ Electronic Data Interchange

The financial statement which shows cash activity (receipts and disbursements) during the accounting period is called a(n):

- ▶ Bank statement.
- ▶ Income statement.
- ▶ Statement of cash flows.
- ▶ Bank reconciliation.

Which of the following regarding GAAP is true?

- ▶ GAAP is the body of accounting knowledge followed by all countries in the world.
- ▶ GAAP is the abbreviation for generally accepted auditing procedures.
- ▶ Changes to GAAP must be approved by the Senate Finance Commission.
- ▶ All of the given options.

The inventory cost flow assumption where the oldest cost of inventory items is likely to remain on the balance sheet is _____

- ▶ All of the given options.
- ▶ FIFO
- ▶ LIFO
- ▶ Average

Which of the following would generally have *unlimited* liability?

- ▶ A limited partner in a partnership
- ▶ A shareholder in a corporation
- ▶ The owner of a sole proprietorship
- ▶ A member in a limited liability company (LLC)

The situation when a country imports more than its exports is:

- ▶ A trade surplus.
- ▶ A recession.
- ▶ A trade deficit.
- ▶ An expansion.

The marketing environment is BEST described as being

- ▶ Composed of controllable variables.
- ▶ Composed of variables independent of one another.
- ▶ An indirect influence on marketing activity.
- ▶ Dynamic and changing.

Which one of the following statements by a company chairman best reflects the marketing concept?

- ▶ We believe that the marketing department must organise to sell what we produce.
- ▶ We try to produce only high quality, technically efficient products.

▶ We try to encourage company growth.

▶ We have organised our business to make certain that we satisfy customer needs.

When Nayer Carpets develops new carpets that are highly stain resistant and durable, it must educate consumers about the product's benefits. This calls for activity in which of the following marketing mix variables?

- ▶ Price
- ▶ Promotion
- ▶ Product
- ▶ Packaging

QuestionNo:34 (Marks:1) - Please choose one

The three major categories of influences that are believed to influence the consumer buying decision process are personal, psychological, and:

- ▶ Person-specific
- ▶ Social
- ▶ Demographic
- ▶ Situational

Nestle yoghurt represents which type of product for most consumers?

- ▶ Convenience
- ▶ Shopping
- ▶ Speciality
- ▶ Unsought

As the production manager of an engineering firm, you went out and bought a metal cutting machine. What you have purchased can best be classified as

- ▶ a processed component.

- ▶ a component part.
- ▶ raw material.
- ▶ **an industrial product.**

QuestionNo:37 (Marks:1) - Please choose one

Physical distribution functions influence

- ▶ primarily pricing and product decisions.
- ▶ primarily promotion and pricing decisions.
- ▶ **all elements of the marketing mix.**
- ▶ primarily pricing decisions.

QuestionNo:38 (Marks:1) - Please choose one

All elements of the marketing mix are influenced by physical distribution functions. For this reason, it is important for marketers to remember that

- ▶ physical distribution decisions must be made prior to any other marketing strategy consideration.
- ▶ physical distribution costs often rise as customer service requirements decrease.
- ▶ over 75 percent of all marketing costs are associated with physical distribution expenditures.
- ▶ **no single distribution system is ideal for all situations and target markets.**

QuestionNo:39 (Marks:1) - Please choose one

A fruit and vegetable wholesaler buys a loaded truck of strawberries from a local farmer and then divides them into 10 kg baskets to sell to grocery stores. This sorting function is called:

- ▶ Allocation.
- ▶ **assorting.**
- ▶ accumulation.
- ▶ sorting out.

QuestionNo:40 (Marks:1) - Please choose one

A product's ability that it cannot be used for various purposes in different capacities and under different conditions is termed as _____

- ▶ Flexibility of a product
- ▶ Inflexibility of a product
- ▶ Availability of a product
- ▶ **All of the given options**

Which of the following statements is most suitable for Quality assurance?

- ▶ It refers to the prevention of product defects
- ▶ It is an auditing function that provides feedback to the project team and client about the quality of output being produced
- ▶ It is the technical process that includes the construction of control charts
- ▶ **None of the given options**

QuestionNo:42 (Marks:1) - Please choose one

Which of the following is considered as the pillar of quality?

- ▶ Quality is free
- ▶ Doing it right the first time
- ▶ **Process improvement**
- ▶ None of the given options

QuestionNo:43 (Marks:1) - Please choose one

A person needs to buy a medicine in midnight and gets it from a pharmacy, the availability of medicine in the midnight represents following

- ▶ **Time utility**
- ▶ Form utility
- ▶ Place utility
- ▶ None of the given options

QuestionNo:44 (Marks:1) - Please choose one

Flow of communication from top to bottom is known as _____

- ▶ **Downward communication**
- ▶ Upward communication
- ▶ Combination of Downward and upward communication
- ▶ None of the given options

QuestionNo:45 (Marks:1) - Please choose one

Auditors who are working within the organization are known as _____

- ▶ **Internal auditors**
- ▶ External auditors
- ▶ Both internal auditors and external auditors
- ▶ None of the given options

QuestionNo:46 (Marks:1) - Please choose one

Assets which can not be physically touched are termed as _____

- ▶ **Intangible assets**
- ▶ Tangible assets
- ▶ Goodwill
- ▶ None of the given options

Ans 46) Intangible assets

QuestionNo:47 (Marks:1) - Please choose one

Profit and loss account is also termed as _____

- ▶ **Incomestatement**
- ▶ Balancesheet
- ▶ TrialBalance
- ▶ None of the givenoptions

QuestionNo:48 (Marks:1) - Please choose one

A plan or an estimate for future expenses and revenues is termed as _____

- ▶ **Budgeting**
- ▶ Balancesheet
- ▶ Incomestatement
- ▶ None of the givenoptions

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

Which of the following is a disadvantage of partnership?

Distribution of work
Sufficient capital
Prime credit standing

Profit sharing

In partnership deed, profit and loss is distributed among the partners: In equal percentage

As per percentage of capital invested
As per agreed ratio in partnership deed

None of the given options

The powers of the Board of Directors to borrow from the bank are mentioned in:

Article of Association

Memorandum of Association Special

Resolution

None of the given options

Which of the following should be considered when designing a business plan?

Objectives of the business

Marketing components of the business

Financial components of the business

All of the given options

A firm that acquires another firm as part of its overall business strategy is engaging in

A strategic acquisition A

financial acquisition A

two-tier tender offer A

shark repellent

The record of a country's imports and exports of goods and services is called its:

Visible trade balance.

Balance of payments

Balance of payments on current account.

Balance of trade.

Which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATT EU

WTO

NAFTA

Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation. Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Government payments to domestic producers to reduce the price on exported goods

If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ethics

Profitability.

Productivity.

Game plan

_____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment

Corporate philanthropy

Corporate policy Corporate

governance

Corporate responsibility

Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

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

Selection devices that are based upon physical condition of the candidates are known as:

Medical tests

Background investigations. Aptitude tests

Application forms.

Which of the following chart shows turnover in an organization? GANNT chart

Replacement chart

PERT chart

Bar chart

The Hawthorne Studies found:

That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.

That workers were motivated to produce more when managers left them alone.

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.....All options coorrect

Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

unlimited

Growth factors

Hygiene factors

Esteem factors

Motivating factors

Which of the following step is important to improve expectancy?

Deliver rewards as promised.

Observe and recognize performance.

Create the belief that effort is related to performance Make the rewards meaningful.

The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wider range of similar tasks to individuals

Involves giving employees work with a greater degree of responsibility and autonomy

Means that staff is moved periodically from task to task in order to increase variety and interest

Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Total company effort

Profit

Productivity Customer satisfaction

In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage Product

oriented stage

Marketing oriented stage

None of the given options

Which of the following statements is NOT true about services? They are experienced, used or consumed.

unlimited

They are often sold first, then consumed.

They are perishable.

They are tangible.

The degree to which a tool or test measures what it is supposed to measure is known as:

Validity Reliability

Dependability

Goodness of fit.

Which of the following would generally have unlimited liability?

A limited partner in a partnership
A shareholder in a corporation

The owner of a sole proprietorship

A member in a limited liability company (LLC)

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 enjoys limited liability?

A general partnership

A Corporation

A sole proprietorship
None of the given options

In which type of business entity the entire ownership interest is transferable most freely ?

General partnership

Limited partnership

unlimited

Corporation

Limited liability company

Which of the following is/are the component/s of business?

Industry Commerce

Both industry and commerce

Trade and aids to trade

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

Factors

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financial acquisition A two-

tier tender offer A shark

repellent

Question No: 8 (Marks: 1) - Please choose one

The record of a country's imports and exports of goods and services is called its:

Visible trade balance.

Balance of payments

Balance of payments on current account. Balance of trade.

Question No: 9 (Marks: 1) - Please choose one which of the following is

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Hygiene factors

Esteem factors

Motivating factors

Question No: 20 (Marks: 1) - Please choose one

Which of the following step is important to improve expectancy? Deliver rewards as promised.

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Create the belief that effort is related to performance

Make the rewards meaningful.

Question No: 21 (Marks: 1) - Please choose one

The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wider

unlimited

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Product oriented stage

Marketing oriented stage None

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partner in a partnership

A shareholder in a corporation

The owner of a sole proprietorship

A member in a limited liability company (LLC) Question

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Single tax filing

Difficult ownership resale

Raising capital

unlimited



Which of the following enjoys limited liability? A general

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A Corporation

A sole proprietorship None of the given

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In which type of business entity the entire ownership interest is transferable

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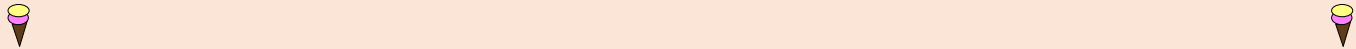
General partnership Limited

partnership Corporation

Limited liability company

unlimited

Remember Own Prayer



3rd file correct

1. In which meeting of the joint stock company, the board of directors is elected by the shareholders?
Annual General Meeting (L 5)
2. The two major sources of raising funds for financing a business are
Owner's Capital, Borrowed Funds (L 3)
3. Competitor analysis is discussed under the following part?
 - **Marketing part**
 - Financial part
 - Production part
 - **All of the given Option**
4. Which of the following statement is false?
 - **Joint Venture do not Provide opportunities to acquire new expertise**
 - Joint Venture allow to enter in new geographic markets
 - Joint Venture allow to gain new technological knowledge
 - Joint Venture allow to Sharing of specialized staff and technology
 - haring of risks
5. In what type of business, expansion is comparatively difficult than others
Sole Proprietorship
6. Which government economic policy determines the size of a nation's supply of money?
Monetary policy
7. Which one of the following is NOT a type of business organization?
Cooperative Societies
8. _____ is the simplest form of business organization, which is owned and controlled by one man
Sole Proprietorship
9. Which of the following is not the objective of directors meeting?
To issue debentures
10. Which of the following factor(s) contribute to success of new business?
 - Competence
 - Market Knowledge
 - State Laws
 - **All of the given options**
11. A period of business cycle that is characterized by high employment rate may be the period of
Recession
Expansion
Contraction
All of the given option
12. Statutory report must be send to the shareholders before meeting that is certified by atleast
3 directors including CEO

13. All of the following are uncontrollable factors for success in business EXCEPT
Competence

Remember Own Prayer

14. _____ is one who has invested the maximum amount in the business
Senior Partner

15. Annual General Meeting is the meeting of the company that held
Once in a year

16. _____ is not liable for the debt of the partnership business
Sub Partner

17. In what type of business there is easiest dissolution?
Sole Proprietorship

18. The registration of joint stock company is
Compulsory

19. A major disadvantage of the corporate form of organization is the
Double taxation of the dividends

20. The relationship between the persons who have agreed to share the profit of a business carried on by all or any one of them acting for all is called
Partnership

21. Economist and policy makers are interested in Demographic attributes to determine the
Supply Patterns
Skilled labor Force
Demand patterns
All of the above

22. Which document contains the objectives of the business and the ways to achieve those objectives?
Business Plan

23. Two or more organizations combine together and form a new organization
Merger

24. The word 'limited' at the end of the company name means
Shareholders has limited liability

25. One man one vote principle is applied in _____
Cooperative society

26. Total value of all goods and services produced within a given period by a national economy through domestic factors of production

_____ GDP
27. Total quantity of goods and services produced by an economic system during a given period is called
Aggregate output

28. _____ meeting is the first meeting after commencement of business
Statutory Meeting

29. In sole proprietorship business entire finance is provided by
All of the given options

_____ unlimited

30. Competitor analysis is discussed under the following part?

Marketing Part

31. Which of the following is not the disadvantage of cooperative society?

Lack of secrecy D/# 9

No profit incentive D/# 8

Untrained Supervision D/# 2

Protection of Mutual Interest Ad # 15

32. The first stage in Evolution of business

is: Industrial revolution

Marketing era

Entrepreneurship

Globalization

33. _____ is a kind of loan which is acquired from the market

Dividend

Debenture

Paid up capital

None of the given option

34. The law relating to joint stock companies has been laid in companies Ordinance

1984

35. All of the following personal characteristics are found in an entrepreneur except:

Follower

Perceptive

Independent mind

Self Confident

36. The liability of each member in cooperative society is

limited to the share capital

37. Which of the following is NOT a secondary industry?

Genetic Industry

38. The first annual general meeting should be held with the _____ months of incorporation of a company

18 months

39. In which type of business, banks hesitate to give loans?

Co-operative Society

None of the given option

40. Who signs the document on behalf of the joint stock company?

Common seal is used for its signature

41. Which of the following is included in a business

plan Financial Information

Production

Plans Market

analysis

All of the above option

unlimited

42. Certificate of commencement is issued by the

Remember Own Prayer

Registrar of the companies

43. Trade or exchange of goods and services between two or more independent countries for their mutual advantages is called

Foreign trade/ International trade

44. The policy regarding government revenues and expenditures is known as

- Fiscal Policy
- Monetary Policy
- Stabilization Policy

All of the given option

45. Partners will have to pay all the debts of the business even from their personal property.

Unlimited Liability

46. _____ meeting must be held at least once in three months and at least four times in a year.

Director's meeting

47. Auditors are generally appointed and their remuneration, fixed at the

Annual General Meeting

48. Which of the following is the characteristic that should exist to recognize a partnership business?

Must be registered

49. Which of the following document contains the name and address of the joint stock company?

Memorandum of Association

50. First meeting of the members of public limited company is known as:

Statutory meeting

51. Social welfare is one of the objectives of:

- Partnership
- Private company
- Co-operative Society
- Public limited company

52. Which of the following have powers of decision making in Joint Stock Company? Shareholders

A member

Board of directors

All of the given option

53. Which one of the following is NOT a type of business organization?

Sole creditor ship

54. Which one of the following can be the strength of an organization?

- New market opportunities
- Low employee's turnover
- Presence of few competitors
- Presence of non-price competitors

55. Business may be defined as an economic activity undertaken with a motive of earning profit by satisfying

unlimited

human needs in society. The term economic activity includes the activities with the motive of:
Social justice
Earning profit
Collective benefits

Remember Own Prayer

Personal Satisfaction

56. Following are the advantages of cooperative society except:

Lack of profit incentive

60. In which part we see about customers, their liking, locality and purchasing power

Marketing Part

61. All of the following are the advantages of doing joint Venture. EXCEPT

Not allow to enter in new geographic markets

62. Which of the following is the specific characteristic of partnership business?

- Written partnership agreement
- Profit sharing
- Limited liability
- All of the given option

60. Which of the following is a partner who does not take part in the management of the business known to the public

Sleeping partner

unlimited

Remember Own Prayer

4th file correct

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unlimited

Aggregate output

28. meeting is the first meeting after commencement of business Ans **None of the above**

Statutory Meeting

29. The form of business that generally has the largest sales volume is the corporation

30. Which of the following business type can avail some concession from the government

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Registrar of the companies

45. Trade or exchange of goods and services between two or more independent
countries for their mutual advantages is called
Foreign trade/ International trade

46. The policy regarding government revenues and
expenditures is known as Fiscal Policy

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All of the given option

47. Partners will have to pay all the debts of the business even from their personal property.

Unlimited Liability

48. meeting must be held at least once in three months and at least four times in a year.

Director's meeting

49. Auditors are generally appointed and their remuneration, fixed at the

Annual General Meeting

50. Which of the following is the characteristic that should exist to recognize a partnership business?

Must be registered

51. Which of the following document contains the name and address of the joint stock company?

Memorandum of Association

52. First meeting of the members of public limited company is known as:

Statutory meeting

53. Social welfare is one of the objectives of:

unlimited

Partnership
Private company
Co-operative Society
Public limited company

54. Which of the following have powers of decision making in Joint Stock Company? Shareholders
A member

Board of directors
All of the given option

55. Which one of the following is NOT a type of business organization?

Sole creditor ship

56. Which one of the following can be the strength of an organization? New market opportunities

Low employee's turnover Presence of few competitors
Presence of non-price competitors

57. Business may be defined as an economic activity undertaken with a motive of earning profit by satisfying human needs in society. The term economic activity includes the activities with the motive of:

Social justice
Earning profit
Collective benefits

5th file correct

1. All of the following barriers exist due to economic differences in international trade Except.

Different environment

2. All of the following statements are true regarding partnership except _____.

There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits.

3. The form of business organization that generally has the largest volume is the _____.

Corporation

4. Which of the following is NOT a secondary industry?

- Genetic industry**
5. Which of the following is a primary industry?

- Extractive industry and Genetic industryboth**
6. Which of the following is a Secondary industry?

- Constructive , manufacturing, services industry...all options**
7. Which of the following is the partner who does not take part in the management of the business but is known to the public. He is liable to the creditors of the firm?

- Silent partner**
8. Which of the following is the partner who takes active part in the affairs of business and its management. He contributes his share in the capital and is liable to pay the obligations of the firm?

- Active partner**
9. Which of the following is the partner who takes active part in the affairs of the business but is unknown to the public as a partner. He is liable to the creditors of the firm?

- Secret partner**
10. Which of the following is the partner who only contributes is the capital but does not take part in the man agement of the business. He is liable to pay the obligations of the firm?

- Sleeping partner**
11. Which of the following is the partner who invests a large portion of capital in the business. He has a prominent position in the firm due to his experience, skill, energy, age and other facts?

- Senior partner**
12. Which of the following is the partner in a firm can make an agreement with a stranger to share the profits earned by him from the partnership business. He is not liable for any debt and can not interface in the business matters?

- Sub- partner**
13. Which of the following is a person who has a small investment in the firm and has a limited experience of business?

- Junior partner**
14. Which of the following is a person who is over 18 years of age. A person is allowed to make contract when he has attained the age of majority?

- Major Partner**
15. Which of the following is a person who is minor cannot enter into a valid contract. However, he can bec

ome a partner with the consent of all other partners. He can share profits of a business but not the losses?

Minor Partner

16. Which of the following is a partner who neither contributes in capital nor does he take part in the management of the business but allows his name to be used in the business is known as. He is individually and jointly liable for the debts of the firm along with other partners?

Nominal Partner

17. Which of the following is A partner whose life has expired is known as. The share of capital and profit of such partner is paid to his legal heirs in lump sum or in installment ?

Deceased Partner

18. Which of the following is a A partner whose liabilities are limited to his share in business is called. He cannot take active part in the management of the firm?

Limited Partner

19. Which of the following is a A partner whose liabilities are unlimited is known as. He and his personal property both are liable to clear the debts of the firm?

Unlimited Partner

20. Which of the following is a A person who is newly admitted in the firm with the consent of all the partners. He is not liable for any act of the firm performed before he became the partner unless he agrees.

Incoming partner

21. Which of the following is a A partner who leaves the firm due to certain reasons is known as. He is liable to pay all the obligations and debts of the firm incurred before his retirement?

Retired Partner

22. Which of the following is a a partner is entitled to receive certain share of profits and is not held liable for losses is known as . He is not allowed to take part in the management of the business?

Partner in profits only

23. Which of the following is a A person, who was the partner of a firm but has now retired from active participation in business and has left his capital in the business as a loan, receiving interest on it, is known as ?

Quasi Partner

24. Which of the following is a

A person who holds himself out as a partner of a firm, before a third party or allows other to do so, though he is not a partner of that firm, is called.

He is not entitled to any right like other partners of the firm. He is not entitled to

any right like other partners of the firm. He is personally liable to the third party for the credit given to the firm, on the faith of his representation.

Partner by Estoppel

25. Which of the following is NOT the characteristic of a business?

Voluntarily contribution

26. Which of the following is a characteristics of a business?

CAPITAL, CREATION OF UTILITY, DEALING IN GOODS AND SERVICES, Employment, Islamic Process, Motive, Organization, Productions or Purchase of goods, Regular transaction, Risk and uncertainly, Sale or transfer for value, Social welfare ALL OPTIONS

27. The difference in value between a country's exports and imports is called

Balance of trade

28. Those countries where people are earning US \$9000 or more.

High income countries

29. Those countries where people are earning between US \$765 and \$9000

Middle income countries

30. Those countries where people are earning below US \$765.

Lower income countries

31. The country becomes a _____ when the value of imports exceeds than value of exports in the balance of trade.

Creditor

32. Which of the following is not an example of non-profit making organization?

Partnership

33. _____ meeting must be held at least one in three months and at least four times in a year.

Director meeting

34. On which of the following dates companies ordinance came into force?

January 1, 1985

35. Statutory meeting is held by which of the following companies?

All options

36. Environmental forces that are controllable are called?

Internal forces

37. Statutory report must be send to the shareholder before meeting that is certified by at least;

3 directors of CEO
38. A major disadvantage of the corporate form of organization is the _____.

Double taxation of dividends
39. The activity directed towards producing wealth through buying and selling goods is termed as ?

Business
40. 'One man one vote' principle is applied in _____.

Co-operative society
41. First directors are usually named in the _____.

Articles of Association
42. The rules and regulations of a co-operative society are formed in its _____.

Co-operative rules
43. Annual General Meeting of the company that held.

Once in a year
44. The person who takes the major risks of a business by committing equity and time is known as

Partner
45. In which type of business, Government gives the financial assistance?

Joint stock company
46. In which stage of the company formation, MOA and AOA are submitted in the registrar's office?

Incorporation stage
47. Which of the following factor(S) contribute to success of new business.

All options
48. Social welfare is one of the objectives of:

Public limited company
49. Which of the following business form has the shortest life span?

Sole- partnership
50. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____.

Economics activities
51. Business benefits the people by providing them.

Large number of services
52. Which of the following can be the strength of an organization?

High employers turnover
53. In which of the following industry, raw material is converted into finished or semi finished goods

Manufacturing

54. WTO was established in _____

January 1995

55. Franchiser gets a large amount of money from franchisee as _____ while using its name.

Fee

56. All of the following form of business has high failure rate EXCEPT.

Sole proprietorship

57. Which of the following is included in economic factors?

Exchange rate

58. First meeting of the members of public limited company is known as _____

Statutory meeting

59. Which industry is concerned with the extraction and production of raw materials?

Primary industry

60. Which industry use raw materials and make useful goods?

Secondary industry

61. The liability of a sole trader is.

Unlimited

62. A major advantage of the corporate form of organization is _____

Reduction of double taxation

63. A period of business cycle that is characterized by high employment rate may be the period of;

All options

64. It is difficult to transfer the rights of ownership in?

Sole proprietorship

65. Which of the following is not the adjective of the directors meeting?

To recommend dividend

66. The law relating to joint stock companies has been laid in companies ordinance?

1984

67. First directors are usually named in the _____.

Articles of association

68. The law relating to joint stock company has been laid in companies ordinance, 1984 which came into force on _____ in Pakistan.

Januray 1985

69. In which stage of the company formation, MOA and AOA are submitted in the register's office

Incorporation stage

70. The registration of a joint stock company is;

Compulsory

71. A major disadvantage of the corporate form of organization is the _____.

Double taxation of dividends

72. Which of the following statement is false.

Joint Venture do not provide opportunities to acquire new expertise

73. The relationship between persons who have agreed to share the profits of a business carried on by all or any one of them acting for all is called _____

Partnership

74. In which economy, the government decides that how many resources have to be generated and how the resources should be allocated?

Planned economy

75. Economist and policy makers are interested in Demographics attributes to determine the ;

Demand patterns

76. Which document contains the objective of the business and the ways to achieve those objectives?

Business plan

77. _____ is the simplest form of business organization, which is owned and controlled by one man

SOLE PROPRIETORSHIP

78. Two or more organization combine together and form a new organization.

Merger

79. The word 'limited' at the end of the company name means;

Shareholders has limited liability

80. Which entity supervises the work of all cooperative societies?

Cooperative department of provincial government

81. Barriers to international trade include;

All options

82. _____ - generally has unlimited liability

The owner of a sole proprietorship

83. Investment, revenue, expenses and net profit is discussed in _____ of business plan?

Financial part

84. A document that contains rules and regulations of the company.

Articles of association

85. The buying and selling of goods by way of electronic media, such as telephone is called;

E-commerce

86. Which of the following can be the situation of wound up of a company?

All options

87. The list annual general meeting should be held with the _____ of incorporation of a company.

16 month

88. The sale of products and services via internet is fall under the;

E-commerce

89. Which of the following is required the certificate of commencement?

A public limited company

90. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____

Non economic activities

91. Which of the document contains the objectives of the business and the ways to achieve those objectives?

Business plan

92. Auditors are generally appointed and their remuneration, fixed at the _____

Annual general meeting

93. A _____ imposes limits on the quantity of a good that can be imported over a period of time.

Tariff

94. Which of the following is a new trend in which two or more organization combine together and form a new organization?

Merger

95. If the value of exports exceeds than value of imports the balance of trade is said to be favorable or a.

Trade barrier

96. Which mode of the business is formed when several business concern undertaking units are combined to carry on the business together for achieving the economic benefits?

Combination

97. All of the following best describes the practice of corporate social responsibility, EXCEPT;

Interaction with government

98. Compared to licensing, franchising is a more advantageous entry mode because;

All options

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

Joint stock company

100. The first stage in Evolution of business is;
Entrepreneurship

101. A sole proprietorship business may have;

All options

102. An agreement between two parties in which one party passes on the right to other party is called;

Franchising agreement

103. Which of the following can be the situation of wound up of a company?

All options

104. The liability of each member in cooperative society is .

Limited to the share capital

105. In what type of business, Expansion is comparatively difficult than others.

SOLE PROPRIETORSHIP

106. Following are the advantages of cooperative society except;

Lack of profit incentive

107. Goods produced domestically and sold in some other country is called _____

Exports

108. Total income of the country/ Total population is the formula to calculate.

Per capita Income

109. A market survey is important because it tells you;

All options

110. Which of the meetings is held only once in the life of a public company?

Statutory meeting

111. When a business enters into a legal arrangement to allow its name and product & services to be used by others for a fee it is called

Franchising

112. Which of the following factor(s) contribute to success of new business

All options

113. In which type of business, Government gives the financial assistance?

Co-operative society

114. A person or an organization that works for an exporter or importer is called _____

Independent

115. Which of the following documents contains the name and address of the joint stock company?

Memorandum of association

116. All of the following barriers exist due to economic differences in international trade EXCEPT;

Different environment

117. The form of business organization that generally has the largest sales volume is the;

Corporation

118. Which of the following is NOT the characteristics of a business?

Voluntarily contribution

119. Which of the following is not an example of non-profit making organization?

Partnership

120. Which of the following can be categorized an opportunity for an organization?

Good product development

121. Which of the following is NOT the characteristics of a business?

Voluntarily contribution

122. Sole proprietorship always enjoys;

100% of profit after tax

123. Which of the following can be categorized as opportunity for an organization?

Good product development

124. A document that contains rules and regulations of the company.

Articles of association

125. The notice calling the annual general meeting, must be given to all its members at least

21 days

126. It is difficult to transfer the rights of ownership in ?

Sole proprietorship

127. Which of the meetings is held only once in the life of a public company?

Statutory meeting

128. Which of the following is an example of genetic industry?

Poultry farms
129. Which of the following have not active participation in the management of the partnership firm?

All options
130. The notice of the statutory meeting must be sent to each _____ at least _____ before the meeting.

Shareholders, 21 days
131. In which meeting of the joint stock company, the board of directors is elected by the shareholders?

Annual General meeting
132. Which of the following should be considered when designing a business plan?

All options
133. Who signs the documents on behalf of the joint stock company?

Common seal is used for its signature
134. _____ is a kind of loan which is acquired from the market.

Debenture
135. Partners will have to pay all the debts of the business even from their personal property.

Unlimited liability
136. A phenomenon in which a person searches for an opportunity and try to avail it is called

Entrepreneurship
137. In which forms of business one party gives the right to other party to do the business by using his name and trademark?

Franchising
138. Which of the following enjoys limited liability?

A corporation
139. Which for the following statement is false?

One reason for failure small business is that most entrepreneurs are younger than 25 years old
140. All of the following best describes the practice of corporate social responsibility, Except

Interaction with government
141. Which of the following can be categorized as opportunity for an organization?

Good product development
142. Which of the following have powers of decision making in joint stock company?

Board of directors

143. It is difficult to transfer the rights of ownership in?

Sole proprietorship

144. The notice calling the annual general meeting, must, be given to all its members at least _____ days before the date of the meeting

21 days

145. ALL of the following can be the advantage of the franchise business. Except

Independency of business

146. Occurrence of widespread price increases throughout an economic system

Inflation

147. The form of business organization that generally has the largest sales volume is the

Corporation

148. The limit imposed by one country on importing commodities from another country is known as

Quota

149. Statutory meeting is held by which of the following companies?

All options

150. Two or more organization combine together and form a new organization.

Merger

151. Which of the following is a new brand in which two or more organization together and form a new organization

Merger

152. Which is the first stage in the formation of joint stock company?

Promotion stage

153. Which of the following is NOT an attribute of sole proprietor ship business?

Unlimited liability

154. Certificate of Commencement is issued by the Registrar of the companies

A market survey is important because it tells you;

ALL options

155. Two or more people or organizations join hands and decide to do a business, formed a separate

Joint venture

156. Which of the following is the total output of goods and services produced by an economic system in a given period of time?

Aggregate output

157. When a person provides his services to society on the basis of his specialized knowledge and experience is terms

Profession

158. _____ are the government taxes on import that raise the price of foreign goods and make less competitive goods

Tariffs

159. _____ describes the government payments given to certain industries to help offset some of their costs of production?

Subsidies

160. Auditors are generally appointed and their remuneration, fixed at the _____

Annual meeting

161. The relationship between persons who have agreed to share the profits of a business carried on by all or any one of them acting for all is called

Partnership

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

Sole proprietorship

163. A period of business cycle that is characterized by high labor turnover may be the period of _____

Expansion

164. _____ can expand their business by selling shares in the stock market

Joint stock company

165. The general Agreement on tariffs and trade (GATT) is based on the principle of

Tariff reduction through international negotiations

166. First directors are usually named in the _____

Articles of association

167. _____ describes the government-imposed restrictions on the quantity of a good that can be imported over a period of time

Quota

168. In which meeting of the joint stock company the board of directors is elected by the shareholders?

Annual general meeting

169. Statutory meeting is compulsory for;

All options

170. Which of the following is not the disadvantage of cooperative society?

Protection of mutual interest
171. The liability of each member in cooperative society is;

Limited to the share capital
172. In the business plan, when making financial projections, which of these would NOT form part of the plan?

Audit
173. Which of the following EXCLUDED from the advantages of sole proprietorship?

Unlimited liability
174. Concessions provided by a country to its producers to protect the economy is called a _____

Subsidy
175. Which of the following business form has the shortest life span?

Sole proprietorship
176. Which of the following option is true for the characteristics of a limited company?

Delayed decision
177. A major disadvantages of the corporation form of organization is the _____.

Double taxation of dividends
178. Competitor analysis is discussed under the following part?

All options
179. A phenomenon in which a person searches for an opportunity and try to avail it is called

Entrepreneurship
180. In which form of business one party gives the right to other party to do the business by using his name and trademark?

Franchising
181. Which of the following enjoys limited liability?

A corporation
182. Two or more people or organizations join hands and decide to do a business, formed a separate entity is called _____

Joint venture
183. Which of the following statement is false?

One reason for failure small business is that most entrepreneurs are younger than 25 years
184. All of the following best describes the practice of corporate social responsibility, Except

Interaction with government

185. For a private limited company, minimum number of members are -

2

186. Which of the following are NOT invited in the annual general meeting of a company?

Debenture holders

187. Issuing shares and debentures belong to the _____ of the company?

Commencement

188. The most important step in understanding business ethics is

Establishing codes of ethics

189. All of the following fall in the category of 'business' except

Construction of houses for personal use

190. _____ is the simplest form of business organization, which is owned and controlled by one man

SOLE PROPRIETORSHIP

191. The first annual general meeting should be held with the ____ of incorporation of a company

18 months

192. The relationship between person who have agreed to share the profits of a business carried one by all or any one of them acting for all is called.

Partnership

193. Which of the following is NOT the advantage of cooperative society?

Monopoly

194. Balance sheet of a company reflects

Organization's financial health at a specific point of time

195. Identity, what can be the biggest advantage of a small partnership over a sole proprietorship?

Capital can be raised easily

196. Effective interest rate is different from nominal rate of interest because;

All options

197. Which of the followings equation will be used to calculate future value of ordinary annuity?

$FV = CCF(1+i)^{n-1}$

198. Which of the following are known as Discretionary financing?

Long term liabilities

199. Suppose sales of company 's' have increased from RS 500,000 to RS 650,000 after 1 year. What will be the sale growth rate of company S?

130%
200. What is the present value of Rs, 10,000 to be paid at the end of five years if interest rate is 10% compounded annually?

Rs 6,209
201. Which of the following technique is used to select different investment options so as to reduce risk of losing the invested money?

Diversification
202. The formula to calculate future value of an amount using simple interest is.

$FV = PV / (1+i)^n$
203. Which of the following item is used to estimate the cash flows while employing percentage of sales method?

Sales revenue
204. Formation of _____ is very lengthy, very complicated and very technical job?

Joint stock company
205. Goods produced domestically and sold in some other country is called _____

Exports
206. First directors are usually named in the _____

Articles of association
207. Occurrence of widespread price increases throughout an economic system

Inflation
208. A _____ imposes limits on the quantity of a good that can be imported over a period of time.

Quota
209. A document that contains the terms and conditions of the business.

Partnership deed
210. Which of the following is a new trend, in which one business acquires the other business instead of combining

Acquisition
211. Which of the following is a new trend in market in which two or more organizations combine together and form a new organization.

Merger
212. Which of the following is two or more than two organizations collaborate for mutual profits.
Strategic alliance

213. The situation when a country imports less than it exports is;
A trade sirpus

214. The formation of ___ does not require any legal formality like registration.
Sole proprietorship
215. The sale of products and services via internet is fall under the;
E-commerce
216. When a business enters into a legal arrangement to allow its name and product & services to be used by others for a fee it is called.
Franchising
217. According to the companies ordinance the _____ must be held in once in a year.
Annual general meeting
218. In which part we see about customers. Their liking, locality and purchasing power
Financial part
219. Altering the articles of association requires _____ resolution.
Special
220. Total value of all goods and services produced within a given period by a national economy through domestic factors of production.
GDP
221. In which type of business, banks hesitate to give loans?
None options
222. When international trade restricts to safely, which one of the following barriers exists?
Subsides
223. A business related to the construction of roads and is categorized as.
Secondary industry
224. Election of directors and appointment of auditors is the objectives of _____.
Annual general meeting
225. _____ is a written document which contains the objectives of the business and the ways to achieve these objectives.
Business plan
226. Which of the following is not the disadvantage of cooperative society?

Protection of mutual interest

227. A person or an organization that works for an exporter or importer is called.

Independent

228. Issuing shares and debentures belong to the _____ of the company?

Capital subscription

229. Which of the following can be categorized as opportunity for an organization?

High employee turnover

230. Which of the following have powers of decision making in Joint Stock Company?

Board of directors

231. It is difficult to transfer the rights of ownership on?

Sole proprietorship

232. The notice calling the annual meeting, must, be given to all its members at least _____ days before the date of the meeting

21 days

233. Which of the following is held only one in the life of a public company?

Statuary meeting

234. Which one of the following is NOT a type of business organization?

Cooperative society

235. Which of the following is not an example of non-profit making organization?

Partnership

236. All of the following can be the advantage of the franchise business. Except

Independency of business

237. THE limit imposed by one country on importing commodities from another country is known as;

Quota

238. When international trade restricts due to safety, which one of the following barriers exists?

Laws

239. In what type of business, there is easiest dissolution?

Sole proprietorship

240. Which is the first stage in the formation of Joint Stock Company?

Promotion stage

241. Which of the following is NOT an attribute of sole proprietorship business?

Unlimited liability

242. Certificate of Commencement is issued by the;

Registrar of companies

243. Profit distributed among shareholders is called _____

Dividend

244. _____ generally has unlimited liability.

The owner of a sole proprietorship

245. _____ describe the government payments given to certain industries to help offset some of their costs of production?

Subsidies

246. The term tariff, as used in international trade, refers to;
A tax on imports

247. To think about benefiting the society and avoid harmful activities for the society is called _____

Corporate social responsibility

248. When a person provides his services to society on the basis of his specialized knowledge and experience is termed as

Profession

249. _____ are the government taxes on imports that rise the price of foreign goods and make them less competitive with domestic goods

Tariff

250. The activity directed towards producing wealth through buying and selling goods is termed as?

Business

251. Economist and policy makers are interested in Demographic attributes to determine the _____

Demand patterns

252. First directors are usually named in the _____

Memorandum of association

253. Environmental forces that are controllable are called?

Internal forces

254. The relationships between who have agreed to share the profits of a business carried on by all or any one of them for all is called;

Partnership

255. In which economy, the government decides that how many resources have to be generated and how the resources should be allocated?

Planned economy

256. _____ is the simplest form of business organization, which is owned and controlled by one man

SOLE PROPRIETORSHIP

257. Which document contains the objectives of the business and the ways to achieve those objectives?

Business plan

258. The word 'limited' at the end of the company name means;

Shareholders has limited company

259. The registration of a joint stock company is;

Compulsory

260. All of the following barriers exist due to economic differences in international trade EXCEPT;

Different environment

261. Which of the following is NOT the characteristics of a business?

Voluntarily contribution

262. The difference in value between a country's exports and imports is called

Balance of trade

263. All of the following are the controllable factors for success in business EXCEPT;

State laws

264. Auditors are generally appointed and their remuneration fixed at the _____

Annual general meeting

265. The two major sources of raising funds or financing a business are

Owner's capital & borrowed funds

266. Which of the following in the ethical behavior(s) in managerial Practices?

All options

267. _____ is one who has invested the maximum amount in the business?

Senior partner

268. Statutory meeting must be held within _____ of the environment of the business.

3 months to 6 months

269. In _____ a central body will allocated the resources and then decode how these resources will be distributed.

Planned economy

270. If the value of exports exceeds than value of imports the balance of trade is said to be favorable or a

Trade surplus

271. In which of the following industry, raw material is converted into finished or semi finished goods

Manufacturing

272. The first stage in Evolution of business is

Industrial revolution

273. Which of the following does NOT belong to the right of the business?

None options

1. Those countries where people are earning below US \$ 765 are known as:

Low income countries

2. A document that contains rules and regulations of the company.

Articles of association

3. A major disadvantage of the corporate form of organization is the _____.

Double taxation of dividends

4. An agreement between two parties in which one party passes on the right to other party is called:

Franchising agreement

5. Competitor analysis is discussed under the following part?

Marketing part

6. For a private limited company, minimum number of members are _____.

2

7. A sole proprietorship business may have:

All of the given

8. The first annual general meeting should be held with the _____ of incorporation of a company.

18 months

9. In which economy, the government decides that how many resources have to be generated and how the resources should be allocated?

Planned economy

10. _____ is no liable for the debt of the partnership business.

Sub partner

11. Franchiser gets a large amount of money from franchisee as _____ while using its name.

Interest

12. The two major sources of raising funds or financing a business are:

Owner's capital & borrowed funds

13. Set of organizational activities directed at attracting, developing, and maintaining an effective workforce is called:

Human resource Management

14. Total quantity of goods and services produced by an economic system during a given period is called

Aggregate output

15. The activity directed towards producing wealth through buying and selling goods is termed as?

Business

16. Filling out the vacant positions is?

Staffing

17. The two major sources of raising funds or financing a business are:

Owner's capital & borrowed funds

18. In which type of business, Government gives the financial assistance?

Joint stock company

19. Which of the following is EXCLUDED from the advantages of sole proprietorship?

Unlimited liability

20. EEO stands for:

Equal Employment Opportunity

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

Joint venture

22. A person who practices the functions to achieve management's objectives?

Manager

23. Auditors are generally appointed and their remuneration, fixed at the _____
Annual General Meeting

24. This management level is concerned with long-range planning for the organization.
Top Managerial

25. Which of the following business type can avail some concessions from the government?
Joint stock company

26. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____.
Business activities

27. It is difficult to transfer the rights of ownership in?
Sole Partnership

28. Which of the following is NOT a core function of management?
Motivating

29. A part of organization that requires separate planning is called?
Strategic Business Unit (SBU)

30. Which of the following is not an example of non-profit making organization?
Partnership

31. A document that contains rules and regulations of the company.
Articles of association

32. Money is the sole motivator for workers according to which of the following?
Theory X

33. _____ is one who has invested the maximum amount in the business?

Senior Partner

34. The law relating to joint stock company has been laid in Companies Ordinance, 1984 which came into force on _____ in Pakistan.

Jan-85

35. Who signs the documents on behalf of the joint stock company?

common seal is used for its signature

36. A form designed by the employer for the prospective employee to fill it out is called?

Application blank

37. An agreement between two parties in which one party passes on the right to other party is called:

Joint venture

38. A written statement of what a job holder does, how a job is done, and why a job is done is a _____:

Human resource inventory report

39. In what type of business, there is easiest dissolution?

Sole proprietorship

40. Sources of marketing information are categorized into two groups - what are they?

External sources; internal sources.

41. Which of the following factor(s) contribute to success of new businesses?

Hard work

42. Which of the following is not the objective of the Directors' meeting?

To issue debentures

43. A distribution channel represents the path of a product from a producer to:

Consumer

44. Which of the following Selection devices are based upon physical condition of the candidates:

Medical tests

45. Which of the following factor(s) contribute to failures of new businesses?

All of the given

46. _____ are paid for short term period, e.g. for a day or for an hour or on the basis of units completed.

None of the given

47. What is mean by global organization?

Producing products for specific country

48. In franchising, all of the following are the rights of franchisee except:

Right to use factory location

49. A part of organization that requires separate planning is called _____.

None of the given

50. Those countries where people are earning below US \$765?

Low income countries

51. Profit distributed among shareholders is called _____.

Dividend

52. In which approach of marketing: unsatisfied needs of the customers are satisfied?

Product oriented

53. Environmental forces that are controllable are called?

Internal forces

54. The notice calling the annual general meeting, must be given to all its members at least _____ days before the date of the meeting.

21 days

55. First meeting of the members of public limited company is known as:

Statutory meeting

56. Dividing the market on the basis of area, climate and cultural values is called?

Geographical segmentation

57. Which of the following enjoys limited liability?

A corporation

58. DSS stands for:

Decision support system

59. All of the following personal characteristics are found in an entrepreneur except:

Follower

60. _____ meeting must be held at least once in three months and at least four times in a year.

None of the given

61. In which leadership style, there will be downward communication only.

Charismatic leadership style

62. To get a product that is up to the expectations of the customers comes under consumerism.

False

63. Business may be define as an economic activity undertaken with a motive of earning profit by satisfying human needs in society. The term economic activity includes the activities with the motive of:

Earning profits

64. Statutory meeting must be held within _____ of the commencement of the business

3 months to 6 months

65. The method of interviews where questions can be changed or adapted to meet the respondent's intelligence and understanding is called:

Unstructured interviews

66. Which types of organizations have expertise in selecting people for the job?

Recruitment agencies

67. Which of the following is not an example of non-profit making organization?

Partnership

68. Which of the following is an example of genetic industry?

Poultry Farms

69. All of the following is the barrier of international trade, Except:

Tariff

70. Which of the following is included in a business plan:

All of the given

71. The first time issuance of share is held in the:

Both in secondary and Primary market

72. Job Enrichment:

Is a programme through which management seeks greater productivity from worker

73. Which of the following condition must be fulfilled to obtain the "Certificate of commencement"?

All of the given

74. Decision about activities performed by the workers is called

Organizing

75. Which of the meetings is held only once in the life of a public company?

Statutory meeting

76. Total income of the country/Total population is the formula to calculate.

Per Capita Income

77. Which of the following documents contains the name and address of joint stock company?

Memorandum of association

78. All of the following fall in the category of "business" except:

Construction of houses for personal use

79. Limit imposed by one country or importing commodities from another country?

Quota

80. Which of the following statement is true for the World Trade Organization (WTO):

Sets tariffs to balance international trade among nations

81. All of the following fall in the category of "business" except:

Construction of houses for personal use

82. Limit imposed by one country or importing commodities from another country?

Quota

83. Marketing should begin with _____.

All of the given

84. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____.

Business activities

85. Concessions provided by a country to its producers in order to protect economy?

Subsidies

86. Which of the following have powers of decisions making in Joint Stock Company?

Board of directors

87. Election of directors and appointment of auditors is the objectives of _____.

Annual general meeting

88. Annual General Meeting is the meeting of the company that held

Once in a year

89. Those who invest in joint stock companies is called:

Shareholders

90. _____ meeting is the first meeting after commencement of business.

None of the given

91. which mode of the business is formed when several business concern undertaking units are combined to carry on the business together for achieving the economic benefits?

combination

92. _____ describes life time objectives of the organization.

All of the given

93. Those who invest in joint stock companies is called:

Shareholders

94. First meeting of the members of public limited company is known as:

Statutory meeting

95. Which of the following have powers of decisions making in Joint Stock Company?

Board of directors

96. Limit imposed by one country or importing commodities from another country?

Quoata

97. Which of the meetings is held only once in the life of a public company?

Statutory meeting

98. Sole proprietorship always enjoys:

100% of profit after tax

99. The first time issuance of share is held in the:

Both in secondary and Primary market

100. Decision about activities performed by the workers is called

Organizing

101. _____ are the government taxes on imports that raise the price of foreign goods and make them less competitive with domestic goods.

Income tax

102. Which of the following is NOT an aspect to purchase a franchise business?

Attractive Location

103. Which of the following is not an example of non-profit making organization?

Partnership

104. The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:

Market penetrating

105. All of the following personal characteristics are found in an entrepreneur except:

Follower

106. Which of the following is included in a economic factors?

Value system

107. In what type of business, there is easiest dissolution?

Sole proprietorship

108. Goods produce domestically and sold in some other country is called:

Exports

109. Sources of marketing information are categorized into two groups - what are they?

External sources; internal sources

110. The first annual general meeting should be held with the _____ of incorporation of a company.

18 months

111. Dividing the market on the basis of area, climate and cultural values is called?

Geographical segmentation

112. Which types of organizations have expertise in selecting people for the job?

Recruitment agencies

6th file correct

----- is the lifeblood of every business.

goods
wealth
capital
buying

----- is connected with the production and preparation of goods and services.

business
system
social process
industry

----- is the second component of business.

commerce
industry
primary industry
secondary industry

Commerce can be-----

trade
aids to trade
trade and aids to trade
home trade

A good business person must have the knowledge about skills.

personal
technical
leadership
decision making

----- separates the organization from its environment.

external environment
multiple environment
economic environment
organizational boundaries

unlimited

Minimum members of public limited company should be

5

7

Remember Own Prayer

Cooperative society is set up to protect economically the _____ sections of the society.

- Middle
- Poor**
- Stable
- Wealthy

Due to the absence of-----the performance of cooperative society is very poor.

- Discipline
- Experience
- Capital
- Profit incentive**

----- are the objectives that a business hopes and plan to achieve

- Plans
- Goals**
- Mission
- SWOT analysis

In Private limited company minimum members can be 2 and maximum members should not exceed-----

- 50**
- 20
- 10
- 40

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A public company must have---- basic legal document.

- 2
- 3**
- 5
- 6

A notice of annual general meeting should be sent to the shareholders at least _____ days before the date of meeting.

- 15
- 30
- 21**
- 51

Company must hold an annual general meeting of its shareholders in a year.

- once**
- twice
- thrice
- four times

unlimited

----- skills are necessary to compete in a global environment.

Technical skills

Global management skills

Time management skills Human relation skills

Skills used in understanding and getting along with people is -----

Decision making skills Technical skills

Human relation skills Conceptual skills

----- are responsible for the development. pricing, promotion and distribution of goods and services

Operation manager

s **Marketing managers**

Information managers Financial managers

Commerce can be-----

trade

aids to trade

trade and aids to trade

home trade

Minimum members of public limited company should be

5

7

9

10

Cooperative society is set up to protect economically the sections of the society.

Middle

Poor

Stable

Wealthy

unlimited

7th file correct

1. Which of the following must hold a statutory meeting?

Statutory companies

Private limited

companies

Public limited

companies

Chartered companies

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

Insurance

Warehousing

Transportatio

nForeign

trade

3. 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

unlimited

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

Sole

proprietorship

Partnership

Joint Stock

company

Cooperative

society

Remember Own Prayer

5. 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

6. 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.

7. 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

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

unlimited Limited

partnership Public

corporation

Strategic alliance

None of the given options

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

unlimited

Remember Own Prayer

Current account

Capital account

Balance of trade

Balance of
payments

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

Dumping

Recycling

11. 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

12. 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

Self-actualization

13. Douglas McGregor is associated with which of the following?

Scientific

management

Motivational factors

Theory X and theory

Y The Hawthorne

studies

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

Safety

Self

actualization

Physiological

Social

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

Leading

Systemizin

gPlanning

Organizin

g

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

Unlimited

liabilitySingle

tax filing

Difficult ownership

resaleRaising capital

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

Sole

proprietorship

Partnership

Company

Cooperative

society

18. 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

19. Examples of constructive industries

include: Canals

Fishery

Sugar

mills

Plant nurseries

20. 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**

21. Name of the business

should:Be simple

Indicates the type of

businessBe familiar

All of the given options

22. 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 entrystrategy is Hormel using?

Licensing

Joint

venturing

Contractin

g

Franchisin

g



Remember Own Prayer

1. Competitor analysis is discussed under the following part?

1. Marketing part
2. Financial part
3. Production part
4. All of the given options

2. Which one of the following statements about marketing is inaccurate?

1. The growing number of products in all categories has made it easier for marketers to capture the attention of customers.
2. Marketing has to do with persuading customers a product meets their needs.
3. The mass market has fragmented into many different groups of customers.
4. Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

3. Goods produce domestically and sold in some other country is called:

1. Imports
2. Exports
3. Localization
4. None of the given options

4. Which of the following is not the disadvantage of cooperative society?

1. Lack of secrecy
2. No profit incentive
3. Untrained supervision
4. Protection of mutual interest

5. In franchising, all of the following are the rights of franchisee except:

1. Right to use name
2. Right to use trade mark
3. Right to use factory location
4. Right to use systems and researches

6. Statutory meeting must be held within _____ of the commencement of the business.

1. 1 year
2. 3 months
3. 6 months
4. 3 months to 6 months

7. The first annual general meeting should be held with the _____ of incorporation of a company.

1. 14 months
2. 15 months
3. 16 months
4. 18 months

8. The method of interviews where questions can be changed or adapted to meet the respondent's intelligence and understanding is called:

1. Unstructured interviews
2. Structured interviews
3. Qualitative interviews
4. None of the given

9. Which of the following have powers of decisions making in Joint Stock Company?

1. Shareholders
2. A member
3. Board of directors
4. All of the given

10. Which of the following is an example of genetic industry?

1. Sugar mill
2. Poultry Farms
3. Textile industries
4. None of the given

11. In which type of Needs, Organizations encourage informal organizational activities. For example, combined lunch or dinner, Sports, Fun fair, Musical Programs etc.

1. Safety Needs
2. Biological Needs
3. Social Needs
4. Self Actualization

12. Election of directors and appointment of auditors is the objectives of _____.

1. Annual general meeting
2. Statutory meeting
3. Extra ordinary general meeting
4. None of the given

13. Which of the following is not the objective of the Directors' meeting?

1. To allot the share
2. To recommend dividend
3. To issue debentures
4. To make loans

14. Which of the following is not the example of primary industry?

1. Coal mining
2. Construction
3. Fish farming
4. Poultry farm

15. Which of the following issues the initial public offering (IPO)?

1. A Partnership firm
2. A private company
3. A public limited company
4. a multinational company

16. Which of the following condition must be fulfilled to obtain the "Certificate of commencement"?

1. Issuance of prospectus
2. Allotment of Shares
3. minimum Subscription
4. All of the given

17. A document that contains rules and regulations of the company.

1. Prospects
2. Memorandum of the company
3. Articles of association
4. All of the given

18. Marketing should begin with _____.

1. Potential customer needs
2. The production process
3. Identifying customer needs
4. All of the given

19. Which of the meetings is held only once in the life of a public company?

1. Extra ordinary meeting
2. Statutory meeting
3. Shareholders' meeting
4. Special meeting

20. The word "limited" at the end of the company name means:

1. It has limited capital
2. It has limited shareholders
3. Shareholders has limited liability
4. All of the given

21. A document that contains the terms and conditions of the business

1. Partnership deed
2. Limited partnership
3. Particular partnership
4. None of the given

22. Employees' tendency to leave the job in an organization is called _____.

1. Replacement chart
2. Skill inventory
3. Turnover
4. Retention

23. Which of the following statement is true for the World Trade Organization (WTO):

1. Sets tariffs to balance international trade among nations.
2. Is the successor to NAFTA.
3. Rules on trade disputes between nations.
4. Sets exchange rates to balance international trade among nations.

24. All of the following are the main features of a comparative form of organization, EXCEPT:

1. Voluntary association
2. One man one vote
3. Service motive
4. Religious and political extremism

25. The two major sources of raising funds or financing a business are:

1. Owner's capital & borrowed funds
2. Short term and long term loans
3. Debentures and drafts
4. Assets and long term loans

26. Which of the following are the functions of management?

1. Planning
2. Organizing
3. Coordinating
4. All of the given

27. Which of the following factor(s) contribute to failures of new businesses.

1. Managerial incompetence or inexperience
2. Neglect
3. Weak control system
4. All of the given

28. In which leadership style, there will be downward communication only.

1. Charismatic leadership style
2. Autocratic Style
3. Democratic style
4. Free Rein Style

29. Filling out the vacant positions is called _____.

1. Leading
2. Organizing
3. Planning
4. Staffing

30. Profit distributed among shareholders is called _____.

1. Retained earning
2. Dividend

3. Debenture
4. All of the given

31. Decision about activities performed by the workers is called

1. Planning
2. Leading
3. Controlling
4. Organizing

32. Which of the following is included in a business plan:

1. Financial information
2. Production plans
3. Market analysis
4. All of the given

33. _____ is no liable for the debt of the partnership business.

1. Sub partner
2. Active partner
3. Sleeping partner
4. Secrete partner

34. Which theory describes that behavior can be encouraged or discouraged by means of rewards or punishments?

1. Theory X
2. Theory y
3. Reinforcement Theory
4. Agency theory

35. An agreement between two parties in which one party passes on the right to other party is called:

1. Franchising agreement
2. Joint venture

3. Merger
4. Reconsolidation

36. All of the following personal characteristics are found in an entrepreneur except:

1. Follower
2. Perceptive
3. Independent mind
4. Self-confident

37. Who signs the documents on behalf of the joint stock company?

1. one of the directors
2. Chief executive officer
3. common seal is used for its signature
4. General manager

38. All of the following is the barrier of international trade, Except:

1. Tariff
2. Quota
3. Embargo
4. Income tax

39. Which one of the following is NOT a type of business organization?

1. A company
2. Partnership
3. Sole proprietorship
4. Co-operative societies

40. _____ meeting is the first meeting after commencement of business.

1. Annual general meeting
2. Extra ordinary general meeting
3. Monthly meeting

4. None of the given

41. Total income of the country/Total population is the formula to calculate.

1. Per Capita Income

2. Average Income
3. Population Income
4. Country Income

42. _____ meeting must be held at least once in three months and at least four times in a year.

1. Statutory meeting
2. Extra ordinary general meeting
3. Director's meeting
4. None of the given

43. What is mean by global organization?

1. Customizing the product range for each segment in part.
2. Craeting standardized products
3. Producing products for specific country
4. None of the given

44. Which of the following factor(s) contribute to success of new businesses.

1. Hard work
2. Market Demand
3. Luck
4. All of the given

45. An agreement between two parties in which one party passes on the right to other party is called:

1. Franchising agreement
2. Joint venture
3. Merger
4. Reconsolidation

46. Annual General Meeting is the meeting of the company that held

1. Each quarter
2. after 6 months
3. once in a year
4. None of the given

47. The law relating to joint stock company has been laid in Companies Ordinance, 1984 which came into force on _____ in Pakistan.

1. Dec-84
2. Jan-85
3. Aug-85
4. None of the given

48. The notice calling the annual general meeting, must be given to all its members at least _____ days before the date of the meeting.

1. 21 days
2. 30 days
3. 45 days
4. 51 days

49. The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:

1. Market penetrating
2. Target Marketing
3. Relationship marketing
4. Market segmentation

50. First meeting of the members of public limited company is known as:

1. Intriductory meeting
2. Statutory meeting
3. Initial meeting

4. Special meeting

51. Business may be define as an economic activity undertaken with a motive of earning profit by satisfying human needs in society. The term economic activity includes the activities with the motive of:

1. Social justice
2. Earning profits
3. Collective benefits
4. Personal satisfaction

52. Enviromental forces that are controllable are called?

1. External force
2. Internal forces
3. Non controllable forces
4. None of the given options

53. _____ are the government taxes on imports that raise the price of foreign goods and make them less competitive with domestic goods.

1. Tariffs
2. Embargo
3. Income tax
4. Quota

54. _____ describes life time objectives of the organization.

1. Vision statement
2. Mission statement
3. Goal alignment
4. All of the given

55. In which approach of marketing: unstatisfied needs of the customers are satisfied?

1. Sales oriented

2. Production oriented

3. Product oriented

4. Marketing oriented

56. Concessions provided by a country to its producers in order to protect economy?

1. Quota

2. Tariff

3. Subsidies

4. All of the given

57. All of the following fall in the category of "business" except:

1. Exchange of rice with wheat for profit

2. Production of heavy machinery for sale purposes

3. Construction of houses for personal use

4. House financing on markup by bank

58. DSS stands for:

1. Decision support system

2. Data support system

3. Data supervision system

4. None of the given

59. Sellers feel the needs of an organized institution that coordinates all activities related to sales in _____ .

1. Production oriented stage

2. Product oriented stage

3. Sales oriented stage

4. Societal marketing stage

60. The first time issuance of share is held in the:

1. Primary market

2. Secondary market

3. Counter market

4. Both in secondary and primary market

61. Which of the following is the growth rate of GDP, adjusted for inflation and changes in the value of country's currency?

1. GDP per capita rate
2. Real growth rate
3. Real GDP
4. None of the given

62. Which of the following enjoys limited liability?

1. A general partnership
2. A corporation
3. a sole proprietorship
4. None of the given

63. Which of the following documents contains the name and address of joint stock company?

1. Articles of Association
2. Memorandum of association
3. Prospectus
4. Statement in lieu of prospectus

64. A form designed by the employer for the prospective employee to fill it out is called?

1. Offer letter
2. Application blank
3. Basic Information form
4. None of the given

65. Franchisors like franchising because:

1. They get a huge amount of money from franchisee without doing much.
2. Failure rate of franchise business is lower than other businesses.

3. franchisees invest their own money and take responsibility for management of the businesses they own.

4. All of the given options

66. A part of organization that requires separate planning is called _____.

1. Functional/Operational Level Strategies

2. Corporate Level Strategies

3. Strategic Business Unit (SBU)

4. None of the given

67. Which of the following can be categorized as opportunity for an organization?

1. High employee turnover

2. Establishing online sales

3. Good product development

4. Effective internal control

68. Dividing the market on the basis of area, climate and cultural values is called?

1. Demographic segmentation

2. Psychographic segmentation

3. Geographical segmentation

4. Behaviouralistic Segmentation

69. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____.

1. Economic activities

2. Non-economic activities

3. Business activities

4. None of the given

70. Which of the following can be the weakness of an organization?

1. High employees turnover

2. Presence of few competitors
3. Potential change in the consumer taste
4. Presence of non-price competitors

71. For a private limited company, minimum number of members are _____.

1. 2
2. 5
3. 7
4. 10

72. which mode of the business is formed when several business concern undertaking units are combined to carry on the business together for achieving the economic benefits?

1. cooperative societies
2. combination
3. franchising
4. merger

73. In democratic style of leadership there is:

1. Upward communication
2. Upward and downward communication
3. Occasional communication
4. Downward communication

74. A distribution channel represents the path of a product from a producer to:

1. Retailer
2. Wholesaler
3. Consumer
4. Manufacturer

75. Competitor analysis is discussed under the following part?

1. Marketing part

2. Financial part
3. Production part
4. All of the given

76. In which economy, the government decides that how many resources have to be generated and how the resources should be allocated?

1. Free market economy
2. Planned economy
3. Open economy
4. Closed economy

77. It is difficult to transfer the rights of ownership in?

1. Sole proprietorship
2. Partnership
3. Joint stock company
4. None of the given

78. The relationship between persons who have agreed to share the profit of a business carried on by all or any of them acting for all is called:

1. Partnership
2. Joint venture
3. Association of persons
4. Body of individuals

79. Which types of organizations have expertise in selecting people for the job?

1. Professional Associations
2. Recruitment Agencies
3. Advertising Agencies
4. All of the given

80. _____ is one who has invested the maximum amount in the business?

1. Active Partner

2. sleeping partner
3. Senior Partner
4. None of the given

81. A written statement of what a job holder does, how a job is done, and why a job is done is a_____:

1. Job description.
2. Human resource inventory report.
3. Job analysis.
4. Job specification.

82. Those countries where people are earning below US \$765?

1. Middle income countries
2. High income countries
3. Low income countries
4. None of the given

83. Those who invest in joint stock companies is called:

1. Members
2. Shareholders
3. Partners
4. Associates

84. Which of the following is NOT an aspect to purchase a franchise business?

1. Attractive Location
2. High profitability
3. Independency
4. Well known customer base

85. A document containing information regarding internal and external matters of the business is called:

1. Business plan
2. Partnership deed
3. Feasibility report

4. None of the given

86. The law relating to stock companies has been laid in companies Ordinance?

1. 1984

2. 1980

3. 1982

4. None of the given

87. Franchiser gets a large amount of money from franchisee as _____ while using its name.

1. Commission

2. Fee

3. Interest

4. Tax

88. The word "limited" at the end of the company name means:

1. It has limited capital

2. It has limited shareholder

3. shareholder has limited liability

4. All of the given

89. In what type of business, there is easiest dissolution?

1. Sole proprietorship

2. partnership

3. Joint stock company

4. None of the given

90. A sole proprietorship business may have:

1. One owner & one worker

2. Single owner and many workers

3. Direct dealing with customers

4. All of the given

91. Which of the partner who does not take part in the management of the business but is known to the public?

1. Silent partner
2. sleeping partner
3. active partner
4. Nominal partner

92. Sole proprietorship always enjoys:

1. Limited liability
2. 100% of profit after tax
3. 100% of profit before tax
4. All of the given

93. Limit imposed by one country or importing commodities from another country?

1. Tariff
2. Quota
3. Subsidies
4. All of the given

94. Which of the following Selection devices are based upon physical condition of the candidates:

1. Application forms
2. Medical tests
3. Background investigations
4. Aptitude tests

95. Statutory report must be sent to the shareholder before meeting that is certified by at least:

1. 2 directors including CEO
2. 3 directors including CEO
3. 5 directors including CEO
4. 7 directors including CEO

96. Sources of marketing information are categorized into two groups - what are they?

1. Macro environmental sources; micro environmental sources.

2. External sources; internal sources.

3. Causal resources.

4. All of the given

97. Those countries where people are earning below US \$ 765 are known as:

1. Middle income countries

2. High income countries

3. Low income countries

4. None of the given

98. Which of the following is not an example of non-profit making organization?

1. NGO's

2. Trusts

3. Cooperative societies

4. Partnership

99. Job Enrichment:

1. Increases the amount of money employees are paid for completing an unit of work

2. Is a programme through which management seeks greater productivity from workers

3. Involves giving employees work with a greater degree of responsibility and autonomy

4. None of the given

100. A major disadvantage of the corporate form of organization is the _____.

1. Double taxation of dividends

2. Inability of the form to raise large sums of additional capital

3. Limited liability of shareholders

4. Limited life of the corporate form

101. To get a product that is up to the expectations of the customers comes under consumerism.

1. True
2. False

102. Which of the following is a correct formula to get the per capita income?

1. Total receipts / Total payments
2. Total income of the country / Total population
3. Total Payments / Total Receipts
4. Total imports / Total exports

103. Which of the following is included in a economic factors?

1. Religion
2. Value system
3. Norms
4. Exchange rate

104. _____ are paid for short term period, e.g. for a day or for an hour or on the basis of units completed.

1. Salary
2. Bonus
3. Wages
4. None of the given

105. Which of the following managers are responsible for hiring and training of employees?

1. Operations managers
2. Marketing managers
3. Human resource managers
4. Financial managers

106. Which of the following is NOT the characteristic of a business?

1. Monetary benefits

2. Voluntarily contribution
3. Risk and uncertainty
4. Transfer of goods or services

(GOOD LUCK (BY IZHAR ULLAH KHAN))

MGT211

SOLVED MIDTERM EXAMINATION

HADI VU PASTPAPER(LAHORE) CONTACT US: 03087122922

MGT211- Introduction to Business (Session - 2)

Question No: 1 (Marks: 1) - Please choose one

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

Question No: 2 (Marks: 1) - Please choose one

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

Company

Cooperative society

Partnership

Sole proprietorship

Question No: 3 (Marks: 1) - Please choose one

Which of the following is a disadvantage of partnership?

Distribution of work

Sufficient capital

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Prime credit standing

Profit sharing

Question No: 4 (Marks: 1) - Please choose one

In partnership deed, profit and loss is distributed among the partners:

In equal percentage

As per percentage of capital invested

As per agreed ratio in partnership deed

None of the given options

Question No: 5 (Marks: 1) - Please choose one

The powers of the Board of Directors to borrow from the bank are mentioned in:

Article of Association

Memorandum of Association

Special Resolution

None of the given options

Question No: 6 (Marks: 1) - Please choose one

Which of the following should be considered when designing a business plan?

Objectives of the business

Marketing components of the business

Financial components of the business

All of the given options

Question No: 7 (Marks: 1) - Please choose one

A firm that acquires another firm as part of its overall business strategy is

engaging in

_____.

A strategic acquisition

A financial acquisition

A two-tier tender offer

A shark repellent

Question No: 8 (Marks: 1) - Please choose one

The record of a country's imports and exports of goods and services is called

its:

Visible trade balance.

Balance of payments

Balance of payments on current account.

Balance of trade.

Question No: 9 (Marks: 1) - Please choose one which of the following is

the treaty designed to remove barriers to the free flow of goods, services,

and capital between nations?

GATT

EU

WTO

NAFTA

Question No: 10 (Marks: 1) - Please choose one

Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation.

Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Government payments to domestic producers to reduce the price on exported goods

Question No: 11 (Marks: 1) - Please choose one

If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ethics

Profitability.

Productivity.

Game plan

Question No: 12 (Marks: 1) - Please choose one

_____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing.

a safe work environment

Corporate philanthropy

Corporate policy

Corporate governance

Corporate responsibility

Question No: 13 (Marks: 1) - Please choose one

Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

Question No: 14 (Marks: 1) - Please choose one

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

Question No: 15 (Marks: 1) - Please choose one

Selection devices that are based upon physical condition of the candidates are known as:

Medical tests

Background investigations.

Aptitude tests

Application forms.

Question No: 16 (Marks: 1) - Please choose one

Which of the following chart shows turnover in an organization?

GANNT chart

Replacement chart

PERT chart

Bar chart

Question No: 17 (Marks: 1) - Please choose one

The Hawthorne Studies found:

That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.

That workers were motivated to produce more when managers left them alone.

Question No: 18 (Marks: 1) - Please choose one

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.

Question No: 19 (Marks: 1) - Please choose one

Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

Growth factors

Hygiene factors

Esteem factors

Motivating factors

Question No: 20 (Marks: 1) - Please choose one

Which of the following step is important to improve expectancy?

Deliver rewards as promised.

Observe and recognize performance.

Create the belief that effort is related to performance

Make the rewards meaningful.

Question No: 21 (Marks: 1) - Please choose one

The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wider

range of similar tasks to individuals

Involves giving employees work with a greater degree of responsibility and autonomy

Means that staff is moved periodically from task to task in order to increase variety and interest

Question No: 22 (Marks: 1) - Please choose one

Which of the following is NOT included as a basic idea in the definition of marketing? concepts?

Total company effort

Profit

Productivity

Customer satisfaction

Question No: 23 (Marks: 1) - Please choose one

In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage

Product oriented stage

Marketing oriented stage

None of the given options

Question No: 24 (Marks: 1) - Please choose one

Which of the following statements is NOT true about services?

They are experienced, used or consumed.

They are often sold first, then consumed.

They are perishable.

They are tangible.

Question No: 25 (Marks: 1) - Please choose one

The degree to which a tool or test measures what it is supposed to measure is known as:

Validity

Reliability

Dependability

Goodness of fit.

Question No: 26 (Marks: 1) - Please choose one

Which of the following would generally have unlimited liability?

A limited partner in a partnership

A shareholder in a corporation

The owner of a sole proprietorship

A member in a limited liability company (LLC)

Question No: 27 (Marks: 1) - Please choose one

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

Unlimited liability

Single tax filing

Difficult ownership resale

Raising capital

Question No: 28 (Marks: 1) - Please choose one

Which of the following enjoys limited liability?

A general partnership

A Corporation

A sole proprietorship

None of the given options

Question No: 29 (Marks: 1) - Please choose one

In which type of business entity the entire ownership interest is transferable most freely ?

General partnership

Limited partnership

Corporation

Limited liability company

Question No: 1 (Marks: 1) - Please choose one

Which of the following is/are the component/s of business?

Industry

Commerce

Both industry and commerce

Trade and aids to trade

PRAY FOR ME .THANKS

HADI

HADI VU PASTPAPER(LAHORE) CONTACT US: 03087122922

1. In which meeting of the joint stock company, the board of directors is elected by the shareholders?
Annual General Meeting (L 5)
2. The two major sources of raising funds for financing a business are
Owner's Capital, Borrowed Funds (L 3)
3. Competitor analysis is discussed under the following part?
➤ **Marketing part**
➤ Financial part
➤ Production part
➤ **All of the given Option**
4. Which of the following statement is false?
➤ **Joint Venture do not Provide opportunities to acquire new expertise**
➤ Joint Venture allow to enter in new geographic markets
➤ Joint Venture allow to gain new technological knowledge
➤ Joint Venture allow to Sharing of specialized staff and technology
➤ haring of risks
5. In what type of business, expansion is comparatively difficult than others
Sole Proprietorship
6. Which government economic policy determines the size of a nation's supply of money?
Monetary policy
7. Which one of the following is NOT a type of business organization?
Cooperative Societies
8. ____ is the simplest form of business organization, which is owned and controlled by one man
Sole Proprietorship
9. Which of the following is not the objective of directors meeting?
To issue debentures
10. Which of the following factor(s) contribute to success of new business?
➤ Competence
➤ Market Knowledge
➤ State Laws
➤ **All of the given options**
11. A period of business cycle that is characterized by high employment rate may be the period of
Recession
Expansion
Contraction
All of the given option
12. Statutory report must be send to the shareholders before meeting that is certified by atleast
3 directors including CEO
13. All of the following are uncontrollable factors for success in business EXCEPT
Competence

14. _____ is one who has invested the maximum amount in the business
Senior Partner
15. Annual General Meeting is the meeting of the company that held
Once in a year
16. _____ is not liable for the debt of the partnership business
Sub Partner
17. In what type of business there is easiest dissolution?
Sole Proprietorship
18. The registration of joint stock company is
Compulsory
19. A major disadvantage of the corporate form of organization is the
Double taxation of the dividends
20. The relationship between the persons who have agreed to share the profit of a business carried on by all or any one of them acting for all is called
Partnership
21. Economist and policy makers are interested in Demographic attributes to determine the
Supply Patterns
Skilled labor Force
Demand patterns
All of the above
22. Which document contains the objectives of the business and the ways to achieve those objectives?
Business Plan
23. Two or more organizations combine together and form a new organization
Merger
24. The word 'limited' at the end of the company name means
Shareholders has limited liability
25. One man one vote principle is applied in_____
Cooperative society
26. Total value of all goods and services produced within a given period by a national economy through domestic factors of production
GDP
27. Total quantity of goods and services produced by an economic system during a given period is called
Aggregate output
28. _____ meeting is the first meeting after commencement of business
Ans **None of the above**
Statutory Meeting
29. The form of business that generally has the largest sales volume is the
30. Which of the following business type can avail some concession from the government
Cooperative societies
31. In sole proprietorship business entire finance is provided by
All of the given options

32. Competitor analysis is discussed under the following part?

Marketing Part

33. Which of the following is not the disadvantage of cooperative society?

Lack of secrecy D/# 9

No profit incentive D/# 8

Untrained Supervision D/# 2

Protection of Mutual Interest Ad # 15

34. The first stage in Evolution of business is:

Industrial revolution

Marketing era

Entrepreneurship

Globalization

35. _____ is a kind of loan which is acquired from the market

Dividend

Debenture

Paid up capital

None of the given option

36. The law relating to joint stock companies has been laid in companies Ordinance

1984

37. All of the following personal characteristics are found in an entrepreneur except:

Follower

Perceptive

Independent mind

Self Confident

38. The liability of each member in cooperative society is

Limited to the share capital

39. Which of the following is NOT a secondary industry?

Genetic Industry

40. The first annual general meeting should be held with the _____ months of incooperation of a company

18 months

41. In which type of business, banks hesitate to give loans?

Co-operative Society

None of the given option

42. Who signs the document on behalf of the joint stock company?

Common seal is used for its signature

43. Which of the following is included in a business plan

Financial Information

Production Plans

Market analysis

All of the above option

44. Certificate of commencement is issued by the

Registrar of the companies

- 45.** Trade or exchange of goods and services between two or more independent countries for their mutual advantages is called
Foreign trade/ International trade
- 46.** The policy regarding government revenues and expenditures is known as
Fiscal Policy
Monetary Policy
Stabilization Policy
All of the given option
- 47.** Partners will have to pay all the debts of the business even from their personal property.
Unlimited Liability
- 48.** _____ meeting must be held at least once in three months and at least four times in a year.
Director's meeting
- 49.** Auditors are generally appointed and their remuneration, fixed at the
Annual General Meeting
- 50.** Which of the following is the characteristic that should exist to recognize a partnership business?
Must be registered
- 51.** Which of the following document contains the name and address of the joint stock company?
Memorandum of Association
- 52.** First meeting of the members of public limited company is known as:
Statutory meeting
- 53.** Social welfare is one of the objectives of:
Partnership
Private company
Co-operative Society
Public limited company
- 54.** Which of the following have powers of decision making in Joint Stock Company?
Shareholders
A member
Board of directors
All of the given option
- 55.** Which one of the following is NOT a type of business organization?
Sole creditor ship
- 56.** Which one of the following can be the strength of an organization?
New market opportunities
Low employee's turnover
Presence of few competitors
Presence of non-price competitors
- 57.** Business may be defined as an economic activity undertaken with a motive of earning profit by satisfying human needs in society. The term economic activity includes the activities with the motive of:
Social justice
Earning profit
Collective benefits

Personal Satisfaction

58. Following are the advantages of cooperative society except:

Lack of profit incentive

60. In which part we see about customers, their liking, locality and purchasing power

Marketing Part

61. All of the following are the advantages of doing joint Venture. EXCEPT

Not allow to enter in new geographic markets

62. Which of the following is the specific characteristic of partnership business?

- Written partnership agreement
- Profit sharing
- Limited liability
- **All of the given option**

60. Which of the following is a partner who does not take part in the management of the business is known to the public

Sleeping partner

1. **Which of the following must hold a statutory meeting?**

Statutory companies
Private limited companies
Public limited companies
Chartered companies

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

Insurance
Warehousing
Transportation
Foreign trade

3. **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

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

Sole proprietorship
Partnership
Joint Stock company
Cooperative society

5. **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

6. **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.

7. **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

8. **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

9. **The difference between a country's merchandise exports and its merchandise imports is the:**
Current account
Capital account
Balance of trade
Balance of payments
10. **One of the best solutions to get rid of non-biodegradable wastes is:**
Dumping
Recycling
11. **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
12. **_____ is a written statement which contains the duties and responsibilities of a job.**
Job analysis
Job specification
Job description
Job inventory chart
13. **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
14. **Douglas McGregor is associated with which of the following?**
Scientific management
Motivational factors
Theory X and theory Y
The Hawthorne studies
15. **Which step in Maslow's Hierarchy of Needs Theory deals with achieving one's potential?**
Safety
Self actualization
Physiological

Social

16. **Which of the following generic terms is not a management function?**
Leading
Systemizing
Planning
Organizing
17. **What is potentially the biggest advantage of a small partnership over a sole proprietorship?**
Unlimited liability
Single tax filing
Difficult ownership resale
Raising capital
18. **Which of the following is the oldest form of business organization?**
Sole proprietorship
Partnership
Company
Cooperative society
19. **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
20. **Examples of constructive industries include:**
Canals
Fishery
Sugar mills
Plant nurseries
21. **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
- Mr. Saleem has invested 20,000 Rs in a business but did not take part in the management of the business. In which category of partner he falls?**
Secret partner
Silent partner
Sleeping partner
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

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Economic and social factors

Natural factors

None of the above

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Sufficient capital

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Profitability.

Productivity.

Game plan

_____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment.

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Corporate policy

Corporate governance

Corporate responsibility

Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding: What business the organization should be in.

The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

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Aptitude tests

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GANNT chart

Replacement chart

PERT chart

Bar chart

The Hawthorne Studies found:

That social and psychological factors could significantly affect productivity

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Security

Social

Self-actualization.

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Growth factors

Hygiene factors

Esteem factors

Motivating factors

Which of the following step is important to improve expectancy?

Deliver rewards as promised.

Observe and recognize performance.

Create the belief that effort is related to performance

Make the rewards meaningful.

Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Total company effort

Profit

Productivity

Customer satisfaction

In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage

Product oriented stage

Marketing oriented stage

None of the given options

Which of the following statements is NOT true about services?

They are experienced, used or consumed.

They are often sold first, then consumed.

They are perishable.

They are tangible.

The degree to which a tool or test measures what it is supposed to measure is known as:

Validity

Reliability

Dependability

Goodness of fit.

Which of the following would generally have unlimited liability?

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A shareholder in a corporation

The owner of a sole proprietorship

A member in a limited liability company (LL

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Unlimited liability

Single tax filing

Difficult ownership resale

Raising capital

Which of the following enjoys limited liability?

A general partnership

A corporation

A sole proprietorship

None of the given options

In which type of business entity the entire ownership interest is transferable most freely ?

General partnership

Limited partnership

Corporation

Limited liability company

Which of the following is false?

One reason for failure of businesses is lack of managerial experience

One reason for failure of businesses is that most entrepreneurs are younger than 25 years old

One reason for failure of businesses is to neglect

One reason for failure of businesses is weak control systems

54. **A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?**

10%

15%

40%

80%

55. Components of Business Plan include all of the following except

- Marketing Component
- Administrative Component
- External Component**
- Financial Component

56. An agreement between two parties in which one party possess the rights to the other party is

- Partnership
- Strategic Alliance
- Joint venture
- Franchising**

The shareholders elect the Board of Directors in the

- Through special resolution
- In annual general meeting**
- In Special meeting
- In statutory meeting

Portion of the undistributed profit transferred to which of the following?

- General Reserve
- Retained Earning
- Appropriation account
- All of the given options**

Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

- Charter of Company
- Article of Association
- Prospectus**
- None of the given option

A joint stock company may be wound up voluntarily in which of the following way:

- Expiry of Period**
- Fails to submit statutory report
- Fails to start its business within one year from the date of incorporation
- All of the following

Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

- Debt
- Equity
- None of the above
- All of the given option**

Cooperative Societies are not formed for:

- The serving of the orphans and widows
- The help of poor people

For the earning of profit

Social welfare

Which of the following is the source of acquiring of redeemable capital?

Mudrabah Certificate

Debentures

Participation Term Certificates

All of the given option

Which one of the following statements about marketing is inaccurate?

The growing number of products in all categories has made it easier for marketers to capture the attention of customers.

Marketing has to do with persuading customers a product meets their needs.

The mass market has fragmented into many different groups of customers.

Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

Marketing

Business vision

Product development

Customer relationship management

66. **_____ is the typical sequence of changes in demand for a product that occurs over time.**

The business vision statement

The product life cycle

Marketing research

A customer-oriented approach

67. **All of the following except _____ are considered to be correct statements about marketing research.**

It is a systematic search for information about customers' needs and how those needs differ

Marketing research is geared to uncover unmet consumer needs

With market research, the chance product development will be able to create a product consumers want to buy increases

Marketing research provides an inexpensive method for tracking consumer behavior

68. **When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.**

Market differentiation

Market mission

Market segment

Marketing plan

69. **_____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.**

Marketing mix

Product mix

Product differentiation
Product positioning

70. **Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?**

Sales promotion
Public relations
Personal selling
Advertising

71. **The specific method a company uses to sell and deliver its products to customers is known as its _____.**

Retail intermediaries
Direct distribution
Distribution mix
Distribution channel

72. **Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?**

Independent wholesalers
Direct distribution
Company-owned distributors
Retail distributors

73. **The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?**

Missionary selling
Licensed distribution
Distribution mix
Distribution channel

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74. **All of the following choices represent one of the four types of utility except:**

Time
Form
Loyalty
Ownership

75. **The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?**

Production
Sales
Marketing
Relationship

76. **The marketing concept is:**

Companywide consumer orientation with the objective of achieving the maximum amount of profits.

Long-run success page.
Largest market share.
Highest paid staff.

77. **_____ involves long-term, value-added relationships developed over time with customers and suppliers:**

Relationship Marketing

Marketing Era Marketing
Consumer Marketing
Exchange Marketing

78. **An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:**
- Sales process**
 - Exchange process
 - Relationship process
 - Production process
79. **Which of the following focuses on job content, environment, and conditions of employment?**
- a. Job description
 - b. Human resource inventory report
 - c. Job analysis**
 - d. None of the given options
80. **All of the following except _____ are considered to be correct statements about marketing research.**
- a. It is a systematic search for information about customers' needs and how those needs differ.
 - b. Marketing research is geared to uncover unmet consumer needs
 - c. With market research, the chance product development will be able to create a product consumers want to buy increases**
 - d. Marketing research provides an inexpensive method for tracking consumer behavior
81. **In the marketing research process the 1st step is to define the problem followed by:**
- a. Collection of data**
 - b. Develop recommendation
 - c. Develop the research design
 - d. Implement plan
82. **Which of the following is the least likely decision to be made by Operations Managers?**
- a. Deciding which market areas to manufacture products for**
 - b. Designing and improving the jobs of the workforce
 - c. Selecting the location and layout of a facility
 - d. How to use quality techniques to reduce waste
83. **What kind of sales person are you most likely to find working in the pharmaceutical industry?**
- a. Order taker**
 - b. Order getter
 - c. Sales engineer
 - d. Missionary salesperson
84. _____ **includes all of the activities involved in the sale of products to final customers.**
- a. Wholesaling
 - b. Retailing**
 - c. Marketing
 - d. Distributing

85. **Which of the following are the functions of management?**
- b. Planning
 - c. Organizing
 - d. Coordinating
 - e. **All of the given options**
86. **A major advantage of the corporate form of organization is:**
- a. Reduction of double taxation.
 - b. **Limited owner liability.**
 - c. Legal restrictions.
 - d. Ease of organization
87. **It is difficult to transfer the rights of ownership in:**
- a. Sole proprietorship
 - b. **Partnership**
 - c. All the given options
 - d. None of the given options
88. **Statutory meeting must be held not later than _____ from the date on which a public company is entitled to commence business**
- a. **3 months**
 - b. 6 months
 - c. 1 year
 - d. One month
89. **Which of the following is the most important determinant of a firm's value?**
- a. **Earnings**
 - b. Debt
 - c. Liabilities
 - d. Liquidity
90. **The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:**
- a. Market penetrating
 - b. Target Marketing
 - c. Relationship marketing
 - d. **Market segmentation**
91. _____ **refers to the standards of moral behavior.**
- a. Legality
 - b. Loyalty
 - c. Integrity
 - d. **Ethics**
92. **The difference between a country's merchandise exports and its merchandise imports is the:**
- a. Current account.
 - b. Capital account
 - c. **Balance of trade**

d. Balance of payments

93. **The World Trade Organization (WTO):**

- a. Sets tariffs to balance international trade among nations.
- b. Is the successor to NAFTA.
- c. Rules on trade disputes between nations.
- d. **Sets exchange rates to balance international trade among nations.**

94. **Which of the following is NOT a core function of management?**

- a. Planning
- b. Organizing
- c. **Motivating**
- d. Leading

95. **In democratic style of leadership there is:**

- a. Upward communication
- b. Upward and downward communication
- c. **Occasional communication**
- d. Downward communication

96. **The following are included in a business plan:**

- a. Financial information, production plans, personnel policies
- b. Goals of the business and how they will be achieved.
- c. Market analysis
- d. **All of the above.**

97. **There are really only two ways to collect primary data for a marketing study:**

- a. **Observation and asking questions**
- b. Passive and remote observations
- c. Through laboratory settings and onsite groups
- d. With careful, selected shopper and specialized syndicated services

98. **The major disadvantage of advertising on television is:**

- a. Local market focus
- b. Long life span
- c. **Cost.**
- d. Its inability to target specific audiences.

99. _____ **may be used to analyze how well a company is managing its assets.**

- a. Profitability Ratio
- b. Debt Ratio
- c. **Activity Ratio**
- d. Liquidity Ratio

100. **For the individual employee, MBO provides:**

- a. A way to keep the company accountable
- b. Specific personal performance objectives
- c. Increased monetary compensation
- d. **Communication between co-workers.**

101. **Examples of genetic industries include:**

- a. Poultry
- b. Sugar mill
- c. Plant nurseries
- d. Canals

102. **Which of the following enjoys limited liability?**

- a. A general partnership.
- b. A corporation.**
- c. A sole proprietorship.
- d. None of the above

103. **JIT aims at:-**

- a. Avoid delays
- b. Favorable cash flow of the organization
- c. Reduction in non-value added activities
- d. All of the given options**

104. **Consumer goods are purchased by:**

- a. Business users.
- b. Ultimate consumers.**
- c. Governments.
- d. Families.

105. **The last step involved in designing an advertising campaign is _____.**

- a. Allocation of Budget
- b. Advertising Objectives
- c. Advertising Evaluation**
- d. Message Creation

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

- a. Limited partnership
- b. Joint venture**
- c. Public corporation
- d. Strategic alliance

107. **Air crafts are used for transportation of products when speed is**

- More important**
- Less important

108. **An item consumed in one or a few uses is called a:**

- a. Consumer good
- b. Commodity**
- c. Durable good
- d. Nondurable good

109. **Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?**

- a. Sales promotion**
- b. Public relations
- c. Personal selling
- d. Advertising

110. **A written statement of what a jobholder does, how a job is done, and why a job is done is a _____:**

- a. Job description.
- b. Human resource inventory report.
- c. Job analysis.**
- d. Job specification.

111. **Aggregating prospective buyers into groups is called:**

- a. Market categorization
- b. Market segmentation**
- c. BCG matrix analysis
- d. Grouping
- a. Sets exchange rates to balance international trade among nations.**

112. **Franchisors like franchising because:**

- a. They get a huge amount of money from franchisee without doing much
- b. Failure rate of franchise business is lower than other businesses.
- c. Franchisees invest their own money and take responsibility for the management of the businesses they own.**
- d. All of the given**

113. **Auditors are generally appointed and their remuneration, fixed at the _____**

- Extraordinary Meeting
- Statutory Meeting
- Director's Meeting**
- Annual General Meeting

114. **Which of the following is included in economic factors?**

- Religion
- Value system
- Norms
- Exchange rate**

_____ refers to the standards of moral behavior.

- Legality
- Loyalty**
- Integrity
- Ethics

Skyscrapers, pop-ups, and banners are all types of _____ advertising.

Television
Radio
Outdoor
Internet

Selection devices that are based upon physical condition of the candidates are known as:

- a. **Medical tests**
- b. Background investigations.
- c. Aptitude tests
- d. Application forms.

Which of the following business type has longest life time?

1. Sole proprietorship
2. Partnership
3. **Joint stock company**
4. All of the given options

Election of the Board of Directors is done by Shareholders.

1. Through special resolution
2. **In annual general meeting**
3. In Special meeting
4. In statutory meeting

Which of the following business type, has to pay double taxes to the government?

1. Sole proprietorship
2. Partnership
3. **Joint stock company**
4. Cooperative Societies

_____ includes the rules and regulations, necessary to manage the internal affairs of the company.

1. Memorandum of Association
2. Article of Association
3. Prospectus
4. All of the given option

General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.

1. Charter of Company
2. **Article of Association**
3. Prospectus
4. None of the given option

To call the extraordinary meeting, how many days' notice is required?

Select correct option:

2. 15 days
3. 07 days
4. 30 days

According to Section 305 of Companies Ordinance, a company may wound up by court under which of the following circumstances:

1. Statutory Declaration
2. **Fails to submit statutory report**
3. Expiry of Period
4. Appointment of Liquidators

Which of the following is the source of acquiring of redeemable capital?

1. Modarba Certificate
2. Debentures
3. **Participation Term Certificates**
4. All of the given option

Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:

1. **Reserve capital**
2. Un-Issued Capital
3. Un-Called up Capital
4. All of the given option

The following person cannot make a petition to the court to get an order for winding up of a company.

2. **Petition by creditor**
3. Petition by contributory
4. All of the above

Which of the following is the disadvantage of modified schedules and alternative workplace?

- a. Freedom in professional and personal life
- b. More Job satisfaction
- c. **Complicated coordination**
- d. Suitable for self starter who require little direct supervision

Among different managerial styles, which of the following allows most rapid decision making?

- a. **Autocratic styles**
- b. Democratic styles
- c. Free rein style
- d. None of the given option

_____ is the process of motivating others to work to meet specific objectives.

- a. **Leadership**
- b. Motivation
- c. Free rein style
- d. Democratic style

Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?

- a. Participative Management and Empowerment
- b. **Management by Objectives (MBO)**
- c. Reinforcement/Behavior Modification Theory
- d. None of the given option

The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:

- a. Organization Policies
- b. Product Policies
- c. Management Structure
- d. All of the given option

133. **A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:**

- a. Marketing Mix
- b. **Advertising objective**
- c. Market segmentation
- d. Marketing process

Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.

- a. **Market segmentation**
- b. Marketing Mix
- c. Marketing Penetration
- d. Marketing control

The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:

- a. **Marketing Environment**
- b. Market segmentation
- c. Marketing Mix
- d. Marketing Penetration

The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.

- a. Market segmentation
- b. **Marketing Mix**
- c. Marketing Penetration
- d. Marketing Environment

Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:

- a. **Substitute product competition**
- b. Brand competition
- c. International competition:
- d. Market competition

Physical distribution is a channel to make availability of _____ from producer to consumer.

- a. **Finished goods**
- b. Work in process
- c. Raw material
- d. All of the given option

Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:

- a. Persuasive advertising
- b. **Comparative advertising**

- c. **Informative advertising**
- d. Reminder advertising
- e. None of the given options

A _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.

- a. **Pull strategy**
- b. Push strategy
- c. Persuasive advertising
- d. Sales Promotion

_____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.

- a. **Warehousing cost**
- b. Transportation cost
- c. Distribution cost
- d. Manufacturing cost

Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:

- a. Order Processing
- b. **Creative Selling**
- c. Missionary Selling
- d. None of the given option

Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.

- a. **Final consumer**
- b. Retailer
- c. Wholesalers
- d. All of the given options

In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

- a. **Trade Shows**
- b. Contests
- c. Cross-promotion
- d. Special-event sponsorship

_____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.

- a. **Total quality management (TQM)**
- b. Promotion strategy
- c. Sales promotion
- d. Management by objective (MBO)

A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

- a. **Public relation**

- b. Trade Promotion
- c. **Publicity**
- d. Consumer Promotion

Advertising strategy that tries to keep a product's name in the consumer's mind.

- a. Persuasive advertising
- b. Comparative advertising
- c. Informative advertising
- d. **Reminder advertising**

148. A major disadvantage of corporate organization is

- Double Taxation of dividend
- **Inability of the firm to large sum of additional capital**
- Limited liability of share holders
- Limited life of Cooperate firm

149. It is difficult to transfer to right of ownership is

- Sole proprietor ship
- **Partner ship**
- All of given options
- None of given options

150. Wages are paid for

- Long term
- **Short term**
- All of given options
- None of given options

151. Pakistan is exporting

- Sports Item
- Agriculture Product
- Textile Product
- **All of given options**

152. Managers have _____ type of skills

- 2
- **3**
- 4
- 5

153. The process of attracting the people for job

- **Recruitment**
- Special skills
- Supervision
- Job Specification

154. What is the method of on job training?

- Lectures
- Vestibule
- Videos

- None of given options

155. **The liability of a sole trader is _____**

- limited Only to his investment in the business
- Limited to the total resources of the business
- **Unlimited**
- Not defined

156. **Genetic industry means**

- Canal
- Sugar mill
- **Poultry**
- Agriculture

157. **The first stage Evolution business is?**

- **Industry revolution**
- Globalization
- Entrepreneurship
- Marketing era

158. **----- refers to standard of moral behavior**

- Loyalty
- Integrity
- Ethics**

159. **The buying and selling of goods by way of electronic media, such as telephone is called**

- Digital age
- E commerce**
- Enterprise resource planning
- None of the above

160. **Which one of the following is NOT a benefit of partnership?**

- Distribution of work
- Unlimited liability**
- Tax facility
- Minority protection

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

- Demographic Factors
- Economic factors
- Act of God
- None of the above**

162. **If Trade Receipts are grater then Trade Payments then Balance of Payments is _____**

- Favorable**
- Unfavorable

Deficit
None of the above

163. **Which of the following is excluded from the advantages of Sole Proprietorship?**

Direct relationship with customers
Unlimited Liability
Easy transfer of Ownership
Entire Profit

164. **Which of the following is an advantage of sole proprietorship?**

Longest life
Availability of sufficient Capital
Direct contact with customer and workers
Separate Legal Entity

165. **Which of the following is not among the benefits of Partnership Firm?**

Satisfaction of Partners
Lack of Secrecy
Moral Promotion
Minority Protection

166. **In partnership deed the profit & loss is distributed among the partners by the following ratio.**

50:50
As per percentage of Capital invested
As per agreed ratio in Partnership deed
25:75

167. **The company may raise its capital through which of the following sources:**

By Issuing Shares
By Issuing Debentures
By Savings
All of the given options

168. **Advantages of cooperative societies does not include**

Equal distribution of wealth
Interference of Government
No Monopoly
Open Membership

169. **WTO was organized on _____**

July 15, 1998
January 01, 1990
August 25, 1995
January 01, 1995

An enterprise that provides products or services that customers desire is a /an:

a. institution

- b. market
- c. agency
- d. **business**

The different types of stakeholders involved in a business include all of the following except:

- a. owners
- b. creditors
- c. **couriers**
- d. employees

A certificate of ownership of a business is a:

- a. bond
- b. **stock**
- c. mutual fund
- d. contract 4.

The following are possible forms of business ownership except:

- a. proprietorship
- b. partnership
- c. **bureaucracy**
- d. corporation

Partners have unlimited liability in a:

- a. **general partnership**
- b. corporation
- c. limited partnership
- d. cooperative

An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is a :

- a. **franchise**
- b. joint venture
- c. distribution
- d. cartel 7.

A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:

- a. bond rating
- b. risk
- c. **value**
- d. return on investment

_____ conditions reflect the overall performance of the nation's economy.

- a. microeconomic
- b. multieconomic
- c. **macroeconomic**
- d. all of the given options

The primary purpose of an industry business environmental assessment is to determine the:

- a. economic growth
- b. degree of competition**
- c. inflation rate
- d. population growth

The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

- a. finance
- b. marketing
- c. production
- d. management**

All of the following are considered crucial ingredients that are needed in order for a business to be able to make a profit except -----.

- Land
- Capital
- Labor
- Financial Counselors**

181. Jahanzaib's restaurant was sued when a customer suffered a severe allergic reaction. As sole proprietor of the establishment, Jahanzaib's will be personally liable for any judgment against the restaurant due to -----.

- Charter Laws
- Unlimited Liability**
- Terms of his property insurance
- Limited Liability

182. ----- comprise partners whose liability is limited to the cash or property they contributed to the partnership.

- Limited partnerships**
- Limited Liability Companies
- Sole Corporations
- General Partnership

183. ----- is considered a primary advantage to forming a business partnership.

- Shared Profit
- Increase Specialization**
- Shared Control
- Unlimited Liability

184. Disadvantages associated with being an entrepreneur include all of the following except -----.

- Ensuring the business functions properly
- Possibly incurring large losses
- Possibly losing source of income
- Having an increased amount of control**

185. All of the following except ----- are considered to be barriers to free trade

Tariffs
Quotas
Subsidies
Taxes

186. A ----- is an economic system in which the production of goods and services is left in the hands of **private enterprise.**

Totalitarian government
Representative democracy
Mixed Economy
Free Market Economy

187. ----- are those persons who guarantee the company, to buy the remaining shares if minimum requirement **is not met.**

Promoters
Brokers
Underwriters
Directors

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190. ----- Which of the following business type has longest life time?

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Joint stock company
All of the given options

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- Article of Association**
- Prospectus
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- 21 days**
- 15 days
- 07 days
- 30 days

196. According to Section 305 of Companies Ordinance, a company may wound up by court under which of the following circumstances:

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- Fails to submit statutory report**
- Expiry of Period
- Appointment of Liquidators

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Product Policies

Management Structure

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Marketing Mix

Marketing Penetration

Marketing control

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Marketing Environment

Market segmentation

Marketing Mix

Marketing Penetration

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- Market segmentation
- Marketing Mix**
- Marketing Penetration
- Marketing Environment

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- Substitute product competition**
- Brand competition
- International competition:
- Market competition

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- Push strategy
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- Missionary Selling

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Final consumer

Retailer

Wholesalers

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Special-event sponsorship

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Total quality management (TQM)

Promotion strategy

Sales promotion

Management by objective (MBO)

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Public relation

Trade Promotion

Publicity

Consumer Promotion

219. Advertising strategy that tries to keep a product's name in the consumer's mind.

Persuasive advertising

Comparative advertising

Informative advertising

Reminder advertising

220. Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

10%

15%

40%

221. Components of Business Plan include all of the following except:

Marketing Component

Administrative Component

External Component

Financial Component

222. An agreement between two parties in which one party possess the rights to the other party is:

Partnership
Strategic Alliance
Joint venture
Franchising

223. The shareholders elect the Board of Directors in the

Through special resolution
In annual general meeting
In Special meeting
In statutory meeting

224. Portion of the undistributed profit transferred to which of the following?

General Reserve
Retained Earning
Appropriation account
All of the given options

225. Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

Charter of Company
Article of Association
Prospectus
None of the given option

226. A joint stock company may be wound up voluntarily in which of the following way:

Expiry of Period
Fails to submit statutory report
Fails to start its business within one year from the date of incorporation
All of the following

227. Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

Debt
Equity
None of the above
All of the given option

228. Cooperative Societies are not formed for:

The serving of the orphans and widows
The help of poor people
For the earning of profit
Social welfare

229. Which one of the following statements about marketing is inaccurate?

(The growing number of products in all categories has made it easier for marketers to capture the attention of customers.)
(Marketing has to do with persuading customers a product meets their needs.)
(The mass market has fragmented into many different groups of customers.)
(Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.)

230. The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

- Marketing
- Business vision
- Product development
- Customer relationship management

231. _____ is the typical sequence of changes in demand for a product that occurs over time.

- The business vision statement
- The product life cycle
- Marketing research
- A customer-oriented approach

232. All of the following except _____ are considered to be correct statements about marketing research.

- (It is a systematic search for information about customers' needs and how those needs differ)
- (Marketing research is geared to uncover unmet consumer needs)
- (With market research, the chance product development will be able to create a product consumers want to buy increases)
- (Marketing research provides an inexpensive method for tracking consumer behavior)

233. When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- Market differentiation
- Market mission
- Market segment
- Marketing plan

234. _____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- Marketing mix
- Product mix
- Product differentiation
- Product positioning

235. Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- Sales promotion
- Public relations
- Personal selling
- Advertising

236. The specific method a company uses to sell and deliver its products to customers is known as its _____.

- Retail intermediaries

Direct distribution
Distribution mix
Distribution channel

237. Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

Independent wholesalers
Direct distribution
Company-owned distributors
Retail distributors

238. The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

Missionary selling
Licensed distribution
Distribution mix
Distribution channel

239. All of the following choices represent one of the four types of utility except:

Time
Form
Loyalty
Ownership

240. The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

Production
Marketing
Relationship

241. The marketing concept is: Companywide consumer orientation with the objective of achieving the maximum amount of profits.

Long-run success page.
Largest market share.
Highest paid staff.

242. _____ involves long-term, value-added relationships developed over time with customers and suppliers:

Relationship Marketing
Marketing Era Marketing
Consumer Marketing
Exchange Marketing

243. An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

Sales process
Exchange process
Relationship process
Production process

244. An enterprise that provides products or services that customers desire is a / an:

Institution
market
agency
business

245. The different types of stakeholders involved in a business include all of the following except:

Owners
creditors
couriers
employees

246. A certificate of ownership of a business is a:

Bond
stock
mutual fund
contract

247. The following are possible forms of business ownership except:

Proprietorship
partnership
bureaucracy
corporation

248. Partners have unlimited liability in a:

general partnership
corporation
limited partnership
cooperative

249. An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is

Franchise
joint venture
distribution
cartel

250. A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:

bond rating
risk
value
return on investment

251. _____ conditions reflect the overall performance of the nation's economy.

Microeconomic
multieconomic
macroeconomic
all of the given options

252. The primary purpose of an industry business environmental assessment is to determine the:

economic growth
degree of competition

inflation rate
population growth

253. The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

Finance
marketing
production
management

254. The function of business in which business man tries to find new techniques of production is

Accounting
Management Function
Innovation
Quality improvement

255. If Trade Receipts are greater than Trade Payments then Balance of Payments is _____

Favorable
Unfavorable
Deficit
None of the above

256. Which of the following is excluded from the advantages of Sole Proprietorship?

Direct relationship with customers
Unlimited Liability
Easy transfer of Ownership
Entire Profit

257. Which of the following is an advantage of sole proprietorship?

Longest life
Availability of sufficient Capital
Direct contact with customer and workers
Separate Legal Entity

258. Which of the following is not among the benefits of Partnership Firm?

Satisfaction of Partners
Lack of Secrecy
Moral Promotion
Minority Protection

259. In partnership deed the profit & loss is distributed among the partners by the following ratio.

50:50
As per percentage of Capital invested
As per agreed ratio in Partnership deed
25:75

260. The company may raise its capital through which of the following sources:

By Issuing Shares

By Issuing Debentures
By Savings
All of the given options

261. Advantages of cooperative societies does not include

Equal distribution of wealth
Interference of Government
No Monopoly
Open Membership

262. WTO was organized on _____

July 15, 1998
January 01, 1990
August 25, 1995
January 01, 1995

263. A major disadvantage of corporate organization is

Double Taxation of dividend
Inability of the firm to large sum of additional capital
Limited liability of share holders
Limited life of Cooperate firm

264. It is difficult to transfer to right of ownership is

Sole proprietor ship
Partner ship
All of given options
None of given options

265. Wages are paid for

Long term
Short term
All of given options
None of given options

266. Pakistan is exporting

Sports Item
Agriculture Product
Textile Product
All of given options

267. Managers have _____ type of skills

2
3
4
5

268. The process of attracting the people for job

Recruitment
pecial skills
Supervision
Job Specification

269. What is the method of on job training?

- Lectures
- Vestibule
- Videos
- None of given options**

270. The liability of a sole trader is _____

- limited Only to his investment in the business
- Limited to the total resources of the business
- Unlimited**
- Not defined

271. Genetic industry means

- Canal
- Sugar mill
- Poultry**
- Agriculture

272. The first stage Evolution business is?

- Industry revolution**
- Globalization
- Entrepreneurship
- Marketing era

273. When entrepreneurs establish a business, they must first decide on the form of:

- Partnership
- Ownership**
- Expansion
- Organization

274. Generally, in a limited partnership:

- All partners have limited liability.**
- The partners exist for a limited time period.
- The limited partners do not participate in management of the company.
- Not more than 75 partners may invest in the company at one time.

275. The “leading” function of management should be conducted in a manner that is consistent with firm’s:

- Competition
- Strategic plan**
- Industry demand
- Labor union

276. The skills managers use to understand the relationships among the various tasks of the firm are:

- Interpersonal skills
- Technical skills**
- Decision making skills

Conceptual skills

277. The four functions of management:

- Must be enacted in the proper sequence
- Must be integrated
- Are stand alone, independent functions
- Can not be performed by one individual

278. Social interaction and acceptance by others are examples of:

- Physiological needs
- Safety needs
- Affiliation needs
- Esteem needs

279. When firms delegate more authority to their employees, this strategy is referred to as:

- Empowerment
- Merit system
- Hygiene theory
- Equity system

280. The process used to determine the tasks and the necessary credentials for a particular position is referred to as:

- Job analysis
- Job screening
- Job evaluation
- Human resource planning

281. A _____ is an assignment to a higher level job with more responsibility and greater pay.

- Transfer
- Lateral assignment
- Appraisal
- Promotion

282. Products purchased by companies to produce other products are:

- Consumer Goods
- Industrial Goods
- Services
- Inventory

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

- Company
- Cooperative society
- Partnership
- Sole proprietorship

284. Which of the following is a disadvantage of partnership?

- Distribution of work
- Sufficient capital

Prime credit standing

Ans Profit sharing

285. In partnership deed, profit and loss is distributed among the partners:

In equal percentage

As per percentage of capital invested

Ans As per agreed ratio in partnership deed

None of the given options

286. The powers of the Board of Directors to borrow from the bank are mentioned in:

Ans Article of Association

Memorandum of Association

Special Resolution

None of the given options

287. Which of the following should be considered when designing a business plan?

Objectives of the business

Marketing components of the business

Financial components of the business

All of the given options

288. A firm that acquires another firm as part of its overall business strategy is engaging in _____.

Ans A strategic acquisition

A financial acquisition

A two-tier tender offer

A shark repellent

289. The record of a country's imports and exports of goods and services is called its:

Visible trade balance.

Ans Balance of payments

Balance of payments on current account.

Balance of trade.

290. which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATT

EU

WTO

NAFTA

291. Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation.

Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Ans Government payments to domestic producers to reduce the price on exported goods .

292. If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ans Ethics

Profitability.

Productivity.

Game plan

293. _____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment

Corporate philanthropy

Corporate policy

Corporate governance

Ans Corporate responsibility

294. Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

Ans The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

295. 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

Ans Valid but not reliable

Reliable but not valid

Reliable but not legal

296. Selection devices that are based upon physical condition of the candidates are known as:

Ans Medical tests

Background investigations.

Aptitude tests

Application forms.

297. Which of the following chart shows turnover in an organization?

GANNT chart

Replacement chart

PERT chart

Bar chart

298. The Hawthorne Studies found:

Ans That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.

That workers were motivated to produce more when managers left them alone.

299. 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.

Ans Security Social Self-actualization.

300. Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

Growth factors

Ans Hygiene factors

Esteem factors

Motivating factors

301. Which of the following step is important to improve expectancy?

Ans Deliver rewards as promised.

Observe and recognize performance.

Create the belief that effort is related to performance

Make the rewards meaningful.

302. The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wider range of similar tasks to individuals Involves giving employees work with a greater degree of responsibility and autonomy

Ans Means that staff is moved periodically from task to task in order to increase variety and interest

303. Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Ans Total company effort

Profit Productivity

Customer satisfaction

304. In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage

Product oriented stage

Ans Marketing oriented stage

None of the given options

305. Which of the following statements is NOT true about services?

They are experienced, used or consumed.

They are often sold first, then consumed.

They are perishable.

Ans They are tangible.

306. The degree to which a tool or test measures what it is supposed to measure is known as:

Ans Validity

Reliability

Dependability

Goodness of fit.

307. Which of the following would generally have unlimited liability?

A limited partner in a partnership

A shareholder in a corporation

Ans The owner of a sole proprietorship

A member in a limited liability company (LLC)

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

- Unlimited liability
- Single tax filing
- Difficult ownership resale

Ans Raising capital

309. Which of the following enjoys limited liability?

- A general partnership

Ans A Corporation

- A sole proprietorship
- None of the given options

310. In which type of business entity the entire ownership interest is transferable most freely ?

- General partnership
- Limited partnership
- Corporation

Limited liability company

311. Which of the following focuses on job content, environment, and conditions of employment?

- a. Job description
- b. Human resource inventory report
- c. **Job analysis**
- d. None of the given options

312. All of the following except _____ are considered to be correct statements about marketing research.

- a. It is a systematic search for information about customers' needs and how those needs differ.
- b. Marketing research is geared to uncover unmet consumer needs
- c. **With market research, the chance product development will be able to create a product consumers want to buy increases**
- d. Marketing research provides an inexpensive method for tracking consumer behavior

313. In the marketing research process the 1st step is to define the problem followed by:

- a. **Collection of data**
- b. Develop recommendation
- c. Develop the research design
- d. Implement plan

314. Which of the following is the least likely decision to be made by Operations Managers?

- a. **Deciding which market areas to manufacture products for**
- b. Designing and improving the jobs of the workforce
- c. Selecting the location and layout of a facility
- d. How to use quality techniques to reduce waste

315. What kind of sales person are you most likely to find working in the pharmaceutical industry?

- a. Order taker
- b. Order getter
- c. Sales engineer
- d. Missionary salesperson

315. _____ includes all of the activities involved in the sale of products to final customers.

- a. Wholesaling
- b. Retailing**
- c. Marketing
- d. Distributing

316. A major advantage of the corporate form of organization is:

- a. Reduction of double taxation.
- b. Limited owner liability.**
- c. Legal restrictions.
- d. Ease of organization

317. It is difficult to transfer the rights of ownership in:

- a. Sole proprietorship
- b. Partnership**
- c. All the given options
- d. None of the given options

318. Statutory meeting must be held not later than _____ from the date on which a public company is entitled to commence business

- a. 3 months**
- b. 6 months
- c. 1 year
- d. One month

319. Which of the following is the most important determinant of a firm's value?

- a. Earnings**
- b. Debt
- c. Liabilities
- d. Liquidity

320. The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:

- a. Market penetrating
- b. Target Marketing
- c. Relationship marketing
- d. Market segmentation**

321. _____ refers to the standards of moral behavior.

- a. Legality
- b. Loyalty
- c. Integrity
- d. Ethics**

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

- a. Current account.
- b. Capital account
- c. Balance of trade**
- d. Balance of payments

323. The World Trade Organization (WTO):

- a. Sets tariffs to balance international trade among nations.
- b. Is the successor to NAFTA.
- c. Rules on trade disputes between nations.
- d. Sets exchange rates to balance international trade among nations.**

324. Which of the following is NOT a core function of management?

- a. Planning
- b. Organizing
- c. Motivating**
- d. Leading

325. In democratic style of leadership there is:

- a. Upward communication
- b. Upward and downward communication
- c. Occasional communication**
- d. Downward communication

326. The following are included in a business plan:

- a. Financial information, production plans, personnel policies
- b. Goals of the business and how they will be achieved.
- c. Market analysis
- d. All of the above.**

327. There are really only two ways to collect primary data for a marketing study:

- a. Observation and asking questions**
- b. Passive and remote observations
- c. Through laboratory settings and onsite groups
- d. With careful, selected shopper and specialized syndicated services

328. The major disadvantage of advertising on television is:

- a. Local market focus
- b. Long life span
- c. Cost.**
- d. Its inability to target specific audiences.

329. _____ may be used to analyze how well a company is managing its assets.

- a. Profitability Ratio
- b. Debt Ratio
- c. Activity Ratio**
- d. Liquidity Ratio

330. For the individual employee, MBO provides:

- a. A way to keep the company accountable
- b. Specific personal performance objectives
- c. Increased monetary compensation

d. Communication between co-workers.

331. Examples of genetic industries include:

- a. Poultry
- b. Sugar mill
- c. Plant nurseries
- d. Canals

332. Which of the following enjoys limited liability?

- a. A general partnership.
- b. A corporation.**
- c. A sole proprietorship.
- d. None of the above

333. JIT aims at:-

- a. Avoid delays
- b. Favorable cash flow of the organization
- c. Reduction in non-value added activities
- d. All of the given options**

334. Consumer goods are purchased by:

- a. Business users.
- b. Ultimate consumers.**
- c. Governments.
- d. Families.

335. The last step involved in designing an advertising campaign is _____.

- a. Allocation of Budget
- b. Advertising Objectives
- c. Advertising Evaluation**
- d. Message Creation

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

- a. Limited partnership
- b. Joint venture**
- c. Public corporation
- d. Strategic alliance

337. An item consumed in one or a few uses is called a:

- a. Consumer good
- b. Commodity**
- c. Durable good
- d. Nondurable good

338. Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- a. Sales promotion**
- b. Public relations
- c. Personal selling
- d. Advertising

339. A written statement of what a jobholder does, how a job is done, and why a job is done is

a. _____:

- a. Job description.
- b. Human resource inventory report.
- c. Job analysis.**
- d. Job specification.

340. Aggregating prospective buyers into groups is called:

- a. Market categorization
- b. Market segmentation**
- c. BCG matrix analysis
- d. Grouping

341. Franchisors like franchising because:

- a. They get a huge amount of money from franchisee without doing much
- b. Failure rate of franchise business is lower than other businesses.
- c. Franchisees invest their own money and take responsibility for the management of the businesses they own.**
- d. All of the given**

342. Auditors are generally appointed and their remuneration, fixed at the _____

- Extraordinary Meeting
- Statutory Meeting
- Director's Meeting**
- Annual General Meeting

343. Which of the following is included in economic factors?

- Religion
- Value system
- Norms
- Exchange rate**

344. Management, marketing and finance are key parts of a/ an:

- Accounting plan
- Production strategy**
- Business plan
- Information systems

345. _____ refers to the standards of moral behavior.

- Legality
- Loyalty**
- Integrity
- Ethics

346. Skyscrapers, pop-ups, and banners are all types of _____ advertising.

- Television
- Radio
- Outdoor
- Internet**

347. Selection devices that are based upon physical condition of the candidates are known as:

- a. Medical tests**

- b. Background investigations.
- c. Aptitude tests
- d. Application forms.

348. Process by which a company analyzes a competitor's products to identify desirable improvements is:

- a. Competitive product analysis**
- b. Value-Added Analysis
- c. Statistical Process Control
- d. Quality/Cost Studies

349. Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

- a. Independent wholesalers
- b. Direct distribution
- c. Company-owned distributors
- d. Retail distributors**

350. When members of a channel have problems with each other this is called:

- a. Trouble
- b. Infighting
- c. Disputations
- d. Channel conflict**

351. The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

- a. Missionary selling
- b. Licensed distribution**
- c. Distribution mix**
- d. Distribution channel

352. This management level is concerned with long-range planning for the organization.

- a. Supervisory
- b. Middle-managerial
- c. Stockholder
- d. Top-managerial**

353. The two major sources of raising funds or financing a business are:

- a. Owner's capital & borrowed funds
- b. Short term and long term loans
- c. Debentures and drafts**
- d. Assets and long term loans

354. Which of the following business form has the shortest life span?

- a. Sole proprietorship**
- b. Partnership
- c. Company
- d. Co-operative society

355. Four cost concepts are important in pricing decisions: total cost, fixed cost, variable cost, and:

- a. Spending cost
- b. Promotion cost
- c. Product cost**
- d. Marginal cost

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

- a. Limited partnership
- b. Joint venture**
- c. Public corporation
- d. Strategic alliance

357. Sources of marketing information are categorized into two groups - what are they?

- a. Macro environmental sources; micro environmental sources.
- b. External sources; internal sources.**
- c. Causal resources.
- d. All of the given options

358. _____ is the typical sequence of changes in demand for a product that occurs over time.

- The business vision statement
- The product life cycle**
- Marketing research
- A customer-oriented approach

359. The notice calling the annual general meeting, must, be given to all its members at least _____ days before the date of the meeting.

- a. 21 days**
- b. 30 days
- c. 45 days
- d. 51 days

360. A product is:

- a. Everything the customer receives in an exchange
- b. The physical object the customer receives in an exchange**
- c. The service that is rendered to a customer
- d. The idea that the customer receives in an exchange

361. Political and legal barriers to trade include:

- a. Tarrifs
- b. Quotas
- c. All of the given options**
- d. None of the given options

362. Money is the sole motivator for workers according to which of the following?

- a. Theory X
- b. Theory Y
- c. Equity theory**
- d. Classical theory of motivation

363. DSS stands for:

- a. Decision support system**
- b. Data support system
- c. Data supervision system
- d. None of the given options

364. Business benefits the people by providing them

- a. Large number of services**
- b. Less number of services
- c. Environmental pollution
- d. Sub standard goods

365. The method of interviews where questions can be changed or adapted to meet the respondent's intelligence and understanding is called:

- a. Unstructured interviews**
- b. Structured interviews
- c. All of the given options
- d. None of the given options

366. Which of the following is not the disadvantage of cooperative society?

- a. Lack of secrecy
- b. No profit incentive
- c. Untrained supervision
- d. Protection of mutual interest**

367. First directors are usually named in the _____

- a. Memorandum of Association**
- b. Articles of Association
- c. Prospectus
- d. None of the above

368. Which of the following statements about franchising is true?

- a. Franchising is a type of corporate system.
- b. Franchising is used to achieve coordination at successive stages of production**
- c. Franchising is a type of administered vertical marketing system.
- d. Franchising is the most visible variation of contractual systems

369. A training technique in which trainees act out as parts in a realistic management situation is known

as:

Business Games

Role Play

Vestibule Training

None of the given options

370. The situation when a country imports less than it exports is:

- a. **A trade surplus.**
- b. A recession.
- c. An expansion.
- d. A trade deficit

371. Being a global organization means:

- a. Customizing the product range for each segment in part.
- b. Creating standardized products
- c. **All of the given**
- d. None of the given

372. _____ is the process of locating, identifying, and attracting capable applicants.

- a. Downsizing
- b. Human resource inventory report
- c. **Recruitment**
- d. Strategic human resource planning

373. Which of the following is included in job specification?

- a. Working environment
- b. **Experience**
- c. Job title
- d. Job location

374. When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- a. Market differentiation
- b. **Market mission**
- c. Market segment
- d. Marketing plan

375. There are really only two ways to collect primary data for a marketing study:

- a. **Observation and asking questions**
- b. Passive and remote observations
- c. Through laboratory settings and onsite groups
- d. With careful, selected shopper and specialized syndicated services

376. A firm can charge a higher price without losing its customers if it does not have much

- a. Production
- b. Competition
- c. Advertising**
- d. Industry demand

377. _____ is used to cover long-term expenses such as assets.

- a. Line of Credit
- b. Debt Financing**
- c. Preferred Stock
- d. Financial Management

378. A statutory report must be sent to every member of the company at least _____ days before the meeting is to be held.

- a. 21 days**
- b. 30 days
- c. 45 days
- d. 51 days

379. The obtaining and investing funds by the firm is determined by the

- a. Finance function
- b. Marketing function**
- c. Organizing function
- d. Accounting function

380. The marketing concept is:

- a. Companywide consumer orientation with the objective of achieving the maximum amount of profits.**
- b. Long-run success page.
- c. Largest market share.**
- d. Highest paid staff.

381. _____ involves long-term, value-added relationships developed over time with customers and suppliers:

- Relationship Marketing**
- Marketing Era Marketing
- Consumer Marketing
- Exchange Marketing

382. The liability of a sole trader is:

- Limited only to his investment in the business
- Limited to the total resources of the business
- Unlimited**
- Not defined

383. At which stage of the product life cycle would a company consider the design of product versions for

different segments as part of its product strategy?

- a. Introduction
- b. Growth
- c. **Maturity**
- d. Decline

384. All of the following statements are true regarding a partnership except _____.

Partners pay personal income tax on their share of the partnership's income

A new partnership agreement is required whenever a new partner enters or leaves the partnership

Mutual agency creates personal obligations for each partner

Each partner's liability is limited to the amount he or she contributed to the partnership

385. Which of the following statements is true about services?

They are experienced, used or consumed

They are often sold first, then consumed

They are perishable

All of the given options

386. The sole trader and his business exist:

- a. **Independently**
- b. Together
- c. For others
- d. None of the above

387. In studying consumer behavior, it is often useful to categorize people on the basis of some similarity. Descriptions such as age, gender, income, or occupation are called:

Demographics

Psychographics

Personal profiles

Personality

388. Which of the following is an off-the-job training methods?

- a. Lectures
- b. Business Games
- c. Case Study method
- d. **All of the given options**

389. A major disadvantage of the corporate form of organization is the _____.

- a. **Double taxation of dividends**
- b. Inability of the firm to raise large sums of additional capital
- c. Limited liability of shareholders
- d. Limited life of the corporate form

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

- a. Sole proprietorship
- b. Partnership
- c. Joint stock company**
- d. Cooperative society

391. New and revised products may be tested through:

- a. Commercialization
- b. Product life cycle
- c. Family brands
- d. Marketing research**

392. Demographic segmentation divides the market by:

- a. Age, gender, marital status, social class, religion and education**
- b. Perceptions, beliefs and values
- c. Lifestyle, personality and self-image
- d. Location or region

393. The activity directed towards producing wealth through buying and selling goods is termed as:

- a. Business**
- b. Social services
- c. non-economic activities
- d. None of the given options

394. People in business and government face important ethical issues and decisions.

- a. Only in the United States
- b. Primarily in capitalist countries
- c. Primarily in communist countries
- d. In many different countries around the world**

395. A good, service, or idea consisting of a bundle of tangible and intangible attributes that can satisfy consumers is called a:

- a. Nondurable good
- b. Durable good
- c. Product**
- d. Commodity

396. Possession utility is provided when:

- A good or service is obtained and there is a right to use or consume it**
- A product is available where someone wants it
- Someone performs a task for someone else
- None of the given options

397. The first stage in Evolution of business is:

- a. Industrial revolution
- b. Marketing Era
- c. Entrepreneurship**
- d. Globalization

398. An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

- Sales process
- Exchange process**
- Relationship process
- Production process

399. Which of the following is EXCLUDED from the advantages of sole proprietorship?

- a. Unlimited liability**
- b. Personal satisfaction
- c. Entire profit
- d. Independence

400. Examples of genetic industries include:

- Poultry**
- Sugar mill
- Plant nurseries
- Canals

401. A document containing information regarding internal and external matters of the business is called:

- a. Business plan**
- b. Partnership deed
- c. Feasibility report
- d. None of the given

402. Many organizations provide guidelines of behavior to employees through a code of:

- Cartel arrangements
- Kickback agreements
- Production manuals
- Responsibility and ethics**

403. The most important step in understanding business ethics is

- a. Establishing codes of ethics**
- b. Learning to recognize ethical issues
- c. Having efficient operations
- d. Implementing a strategic plan

404. A major disadvantage of the corporate form of organization is the _____.

Double taxation of dividends

- Inability of the firm to raise large sums of additional capital
- Limited liability of shareholders
- Limited life of the corporate form

405. Selection devices that are based upon physical condition of the candidates are known as:

- a. Medical tests**
- b. Background investigations.
- c. Aptitude tests
- d. Application forms.

406. Which of the following focuses on job content, environment, and conditions of employment?

- a. Job description
- b. Human resource inventory report
- c. Job analysis**
- d. None of the given options

407. People in business and government face important ethical issues and decisions.

- a. Only in the United States
- b. Primarily in capitalist countries
- c. Primarily in communist countries
- d. In many different countries around the world**

408. The law relating to Joint Stock Companies has been laid in companies Ordinance:

- a. 1984**
- b. 1980
- c. 1932
- d. none of the above

409. The term tariff, as used in international trade, refers to:

- a. The price of goods when they leave the producing country.
- b. A tax on imports.**
- c. A limit on the quantity of a good that can be imported into a country
- d. A government payment to encourage exports.

410. Which of the following should be considered when designing a business plan?

- a. Objectives of the business
- b. Marketing components of the business
- c. Financial components of the business
- d. All of the above**

411. Which of the following is included in economic factors?

- a. Religion

- b. Value system
- c. Norms
- d. Exchange rate**

412. A document containing information regarding internal and external matters of the business is called:

- a. Business plan**
- b. Partnership deed
- c. Feasibility report
- d. None of the given

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

- a. Sole proprietorship
- b. Partnership
- c. Joint stock company**
- d. Cooperative society

414. A major advantage of the corporate form of organization is:

- a. Reduction of double taxation.
- b. Limited owner liability.**
- c. Legal restrictions.
- d. Ease of organization

415. Which of the following factor(s) contribute to success of new businesses?

- a. Hard work
- b. Market Demand
- c. Luck
- d. All of the given**

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

- a. Sole proprietorship**
- b. Company
- c. Cooperative society
- d. Partnership

417. The buying and selling of goods by way of electronic media, such as telephones is called:

- a. E-commerce**
- b. Digital Age
- c. Enterprise Resource Planning
- d. None of the given options

418. Compared to licensing, franchising is a more advantageous entry mode because:

- a. It generates economies of scale in marketing to international customers.
- b. It offers greater control.
- c. It is low-risk and low-cost.

d. Of all the above

419. In the business plan, when making financial projections, which of these would NOT form part of the plan?

- a. Sources of loan
- b. Expected revenues**
- c. Net income or profit
- d. Audit

420. The two major sources of raising funds or financing a business are:

- a. Owner's capital & borrowed funds
- b. Short term and long term loans
- c. Debentures and drafts**
- d. Assets and long term loans

421. Auditors are generally appointed and their remuneration, fixed at the _____

- a. Extraordinary Meeting
- b. Statutory Meeting
- c. Director's Meeting
- d. Annual General Meeting**

422. An agreement between two parties in which one party passes on the right to other party is called:

- a. Franchising agreement**
- b. Joint venture
- c. Merger
- d. Reconsolidation

423. Management level is concerned with long-range planning for the organization.

- a. Supervisory
- b. Middle-managerial
- c. Stockholder
- d. Top-managerial**

424. Which of the following enjoys limited liability?

- a. A general partnership.
- b. A corporation.**
- c. A sole proprietorship.
- d. None of the above

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

- a. Demographic Factors**
- b. Economic and social factors
- c. Natural factors
- d. None of the above

426. Barriers to international trade include:

- a. Social and cultural differences
- b. Political and legal differences
- c. Economic differences
- d. All of the given options**

427. The sole trader and his business exist:

- a. Independently**
- b. Together
- c. For others
- d. None of the above

428. All of the following statements are true regarding partnerships except _____.

- a. There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits**
- b. If the partnership agreement does not specify otherwise, profits will be shared equally by the partners
- c. A partnership balance sheet is much like that of a proprietorship
- d. The death of a partner dissolves the partnership and all assets must be liquidated

429. The liability of each member in cooperative society is

- a. Limited to the share capital**
- b. Limited to total property of the society
- c. Unlimited
- d. None of the above.

430. Components of Business Plan include all of the following except

- a) Marketing Component
- b) Administrative Component
- c) External Component**
- d) Financial Component
- 3) An agreement between two parties in which one party

431. _____ possess the rights to the other party is

- a) Partnership
- b) Strategic Alliance
- c) Joint venture
- d) Franchising**

432. The shareholders elect the Board of Directors in the

- a) Through special resolution
- b) In annual general meeting**
- c) In Special meeting
- d) In statutory meeting

433. 5) Portion of the undistributed profit transferred to which of the following?

- a) General Reserve
- b) **Retained Earning**
- c) Appropriation account
- d) All of the given options

Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

- a) Charter of Company
- b) Article of Association
- c) **Prospectus**
- d) None of the given option

434. A joint stock company may be wound up voluntarily in which of the following way:

- a) **Expiry of Period**
- b) Fails to submit statutory report
- c) Fails to start its business within one year from the date of incorporation
- d) All of the following

435. Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

- a) Debt
- b) **Equity**
- c) None of the above
- d) All of the given option

436. Cooperative Societies are not formed for:

- a) The serving of the orphans and widows
- b) The help of poor people
- c) **For the earning of profit**
- d) Social welfare

437. Which of the following is the source of acquiring of redeemable capital?

- a) Mudarbah Certificate
- b) Debentures
- c) **Participation Term Certificates**
- d) All of the given option

438. Which one of the following statements about marketing is inaccurate?

- a) **The growing number of products in all categories has made it easier for marketers to capture the attention of customers.**
- b) Marketing has to do with persuading customers a product meets their needs.
- c) The mass market has fragmented into many different groups of customers.
- d) Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

439. The process of tracking the demand and satisfaction of customers in an effort to develop products

they will want to buy on an ongoing basis is called _____.

- a) Marketing
- b) Business vision
- c) Product development
- d) Customer relationship management**

440. _____ is the typical sequence of changes in demand for a product that occurs over time.

- a) The business vision statement
- b) The product life cycle**
- c) Marketing research
- d) A customer-oriented approach

441. All of the following except _____ are considered to be correct statements about marketing research.

- a) It is a systematic search for information about customers' needs and how those needs differ
- b) Marketing research is geared to uncover unmet consumer needs
- c) With market research, the chance product development will be able to create a product consumers want to buy increases
- d) Marketing research provides an inexpensive method for tracking consumer behavior**

442. When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- a) Market differentiation
- b) Market mission
- c) Market segment**
- d) Marketing plan

443. _____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- a) Marketing mix**
- b) Product mix
- c) Product differentiation
- d) Product positioning

444. Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- a) Sales promotion
- b) Public relations
- c) Personal selling**
- d) Advertising

445. The specific method a company uses to sell and deliver its products to customers is known as its _____.

- a) Retail intermediaries

- b) Direct distribution
- c) Distribution mix
- d) Distribution channel**

446. Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

- a) Independent wholesalers
- b) Direct distribution**
- c) Company-owned distributors
- d) Retail distributors

The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

- a) Missionary selling
- b) Licensed distribution
- c) Distribution mix**
- d) Distribution channel

All of the following choices represent one of the four types of utility except:

- a) Time
- b) Form
- c) Loyalty**
- d) Ownership

The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

- a) Production
- b) Sales
- c) Marketing**
- d) Relationship

The marketing concept is:

- a) Companywide consumer orientation with the objective of achieving the maximum amount of profits.
- b) Long-run success page.**
- c) Largest market share.
- d) Highest paid staff.

_____ involves long-term, value-added relationships developed over time with customers and suppliers:

- a) Relationship Marketing**
- b) Marketing Era Marketing
- c) Consumer Marketing
- d) Exchange Marketing

An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

- a) Sales process

- b) Exchange process
- c) Relationship process
- d) Production process

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MGT211- Introduction To Business

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FINALTERM EXAMINATION

Spring 2010

MGT211- Introduction To Business (Session - 3)

Time: 90 min

Marks: 69

Question No: 1 (Marks: 1) - Please choose one

Which of the following is/are the component/s of business?

- ▶ Industry
- ▶ Commerce
- ▶ Both industry and commerce
- ▶ Trade and aids to trade

Question No: 2 (Marks: 1) - Please choose one

The notice calling the annual general meeting must be given to all its members at least _____ days before the date of the meeting.

- ▶ 21 days
- ▶ 30 days
- ▶ 45 days
- ▶ 51 days

Question No: 3 (Marks: 1) - Please choose one

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

Ans3)

Question No: 4 (Marks: 1) - Please choose one

Which of the following statements is false?

- ▶ Franchising is very common.
- ▶ A franchise enables one to use a larger company's trade name.
- ▶ A franchisee never has to pay the franchiser a percentage of sales revenues.
- ▶ A franchise may constrain the franchisee's independence.

Question No: 5 (Marks: 1) - Please choose one

Business success can be attributed to:

- ▶ Luck.
- ▶ Hard work, drive and dedication.
- ▶ A high demand for the good or service produced.
- ▶ All of the given options

Question No: 6 (Marks: 1) - Please choose one

A concept that implies that the firm should consider issues such as protecting the consumer, paying fair wages, maintaining fair hiring practices, supporting education, and considering environmental issues is:

- ▶ Financial management
- ▶ Profit maximization
- ▶ Social responsibility
- ▶ Agency theory

Question No: 7 (Marks: 1) - Please choose one

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**

Question No: 8 (Marks: 1) - Please choose one

_____ is the process used by organizations to attract a qualified pool of job applicants.

- ▶ Socialization
- ▶ Human resource planning
- ▶ **Recruitment**
- ▶ Affirmation action

Question No: 9 (Marks: 1) - Please choose one

Profit sharing, gain sharing and pay-for-knowledge plans are examples of:

- ▶ Individual incentives
- ▶ **Company-wide incentives**
- ▶ Cafeteria benefit plans
- ▶ Merit salary systems

Question No: 10 (Marks: 1) - Please choose one

Which of the following statements is NOT true about services?

- ▶ They are experienced, used or consumed.
- ▶ They are often sold first, then consumed.
- ▶ They are perishable.
- ▶ **They are tangible.**

Question No: 11 (Marks: 1) - Please choose one

Possession utility is provided when:

- ▶ **A good or service is obtained and there is a right to use or consume it.**
- ▶ A product is available where someone wants it.
- ▶ Someone performs a task for someone else
- ▶ Someone produces something tangible

Question No: 12 (Marks: 1) - Please choose one

_____ includes all of the activities managers engage in to forecast their current and future human resource needs.

- ▶ Recruitment and selection
- ▶ Job analysis and job design

- ▶ Selection and job design
- ▶ Human resource planning

Question No: 13 (Marks: 1) - Please choose one

Specifications of a product relate to the:

- ▶ Physical characteristics and level of quality
- ▶ Types of service that are provided along with the product
- ▶ Financing available with the product
- ▶ Types of competitors offering a similar product

Question No: 14 (Marks: 1) - Please choose one

Communicating information between sellers and potential buyers or others in the channel to influence attitudes and behavior is called _____.

- ▶ Advertising
- ▶ Promotion
- ▶ Publicity
- ▶ Marketing

Question No: 15 (Marks: 1) - Please choose one

A product can be:

- ▶ Tangible
- ▶ Intangible
- ▶ Something that is offered for sale
- ▶ All of the given options

Ans) All of the given options

Question No: 16 (Marks: 1) - Please choose one

Consumer goods are classified as convenience, shopping, and:

- ▶ Durable.
- ▶ Nondurable.
- ▶ Consumer.
- ▶ Specialty.

Question No: 17 (Marks: 1) - Please choose one

The stage of the Product life cycle where competitors appear is:

- ▶ Introduction
- ▶ Decline
- ▶ Maturity
- ▶ Growth

Question No: 18 (Marks: 1) - Please choose one

Expectations that specify the role of price in a firm's marketing and strategic plans are:

- ▶ Pricing considerations
- ▶ Pricing guidelines
- ▶ **pricing objectives**
- ▶ Pricing policies

Question No: 19 (Marks: 1) - Please choose one

Setting the highest initial price is called price:

- ▶ Penetration
- ▶ Gouging
- ▶ Parity
- ▶ **Skimming**

Question No: 20 (Marks: 1) - Please choose one

Which type of sales promotion is used when a manufacturer places one small bottle of shampoo in a clear bag and hangs it from the door of each house in a neighborhood?

- ▶ **A sample**
- ▶ A deal
- ▶ A premium
- ▶ An introductory offer

Question No: 21 (Marks: 1) - Please choose one

The activities and processes used in making both tangible and intangible products is known as _____.

- ▶ **Operations.**
- ▶ None of the given options
- ▶ Making
- ▶ Production.

Question No: 22 (Marks: 1) - Please choose one

Under which cost flow assumption is the ending inventory composed of the earliest purchased merchandise?

- ▶ FIFO
- ▶ **LIFO**
- ▶ Average cost
- ▶ Specific identification

Question No: 23 (Marks: 1) - Please choose one

The preferred method for achieving total quality in process output is to:

- ▶ Rely on a team of highly trained and dedicated inspectors.
- ▶ Rely on operator self-inspection and self-correction.
- ▶ Build and install an error-proof process and maintain it.
- ▶ Perform inspection at the next process.

Question No: 24 (Marks: 1) - Please choose one

What is data?

- ▶ All of the facts that are collected, stored, and processed by an information system.
- ▶ All of the debit and credit information about each transaction.
- ▶ The same thing as information.
- ▶ All of the given options.

Question No: 25 (Marks: 1) - Please choose one

Which of the following is defined as large scale information system used for organizing and managing a firm's processes across product lines, departments and geographic locations?

- ▶ Expert System
- ▶ Decision Support System
- ▶ Enterprise Resource Planning
- ▶ Electronic Data Interchange

Question No: 26 (Marks: 1) - Please choose one

The financial statement which shows cash activity (receipts and disbursements) during the accounting period is called a(n):

- ▶ Bank statement.
- ▶ Income statement.
- ▶ Statement of cash flows.
- ▶ Bank reconciliation.

Question No: 27 (Marks: 1) - Please choose one

Which of the following regarding GAAP is true?

- ▶ GAAP is the body of accounting knowledge followed by all countries in the world.
- ▶ GAAP is the abbreviation for generally accepted auditing procedures.
- ▶ Changes to GAAP must be approved by the Senate Finance Commission.
- ▶ All of the given options.

Question No: 28 (Marks: 1) - Please choose one

The inventory cost flow assumption where the oldest cost of inventory items is likely to remain on the balance sheet is_____

- ▶ All of the given options.
- ▶ FIFO
- ▶ LIFO
- ▶ Average

Question No: 29 (Marks: 1) - Please choose one

Which of the following would generally have *unlimited* liability?

- ▶ A limited partner in a partnership
- ▶ A shareholder in a corporation
- ▶ The owner of a sole proprietorship
- ▶ A member in a limited liability company (LLC)

Question No: 30 (Marks: 1) - Please choose one

The situation when a country imports more than its exports is:

- ▶ A trade surplus.
- ▶ A recession.
- ▶ A trade deficit.
- ▶ An expansion.

Question No: 31 (Marks: 1) - Please choose one

The marketing environment is BEST described as being

- ▶ Composed of controllable variables.
- ▶ Composed of variables independent of one another.
- ▶ An indirect influence on marketing activity.
- ▶ Dynamic and changing.

Question No: 32 (Marks: 1) - Please choose one

Which one of the following statements by a company chairman best reflects the marketing concept?

- ▶ We believe that the marketing department must organise to sell what we produce.
- ▶ We try to produce only high quality, technically efficient products.

▶ We try to encourage company growth.

▶ We have organised our business to make certain that we satisfy customer needs.

Question No: 33 (Marks: 1) - Please choose one

When Nayer Carpets develops new carpets that are highly stain resistant and durable, it must educate consumers about the product's benefits. This calls for activity in which of the following marketing mix variables?

- ▶ Price
- ▶ Promotion
- ▶ Product
- ▶ Packaging

Question No: 34 (Marks: 1) - Please choose one

The three major categories of influences that are believed to influence the consumer buying decision process are personal, psychological, and:

- ▶ Person-specific
- ▶ Social
- ▶ Demographic
- ▶ Situational

Question No: 35 (Marks: 1) - Please choose one

Nestle yoghurt represents which type of product for most consumers?

- ▶ Convenience
- ▶ Shopping
- ▶ Speciality
- ▶ Unsought

Question No: 36 (Marks: 1) - Please choose one

As the production manager of an engineering firm, you went out and bought a metal cutting machine. What you have purchased can best be classified as

- ▶ a processed component.

- ▶ a component part.
- ▶ raw material.
- ▶ **an industrial product.**

Question No: 37 (Marks: 1) - Please choose one

Physical distribution functions influence

- ▶ primarily pricing and product decisions.
- ▶ primarily promotion and pricing decisions.
- ▶ **all elements of the marketing mix.**
- ▶ primarily pricing decisions.

Question No: 38 (Marks: 1) - Please choose one

All elements of the marketing mix are influenced by physical distribution functions. For this reason, it is important for marketers to remember that

▶ physical distribution decisions must be made prior to any other marketing strategy consideration.

▶ physical distribution costs often rise as customer service requirements decrease.

▶ over 75 percent of all marketing costs are associated with physical distribution expenditures.

- ▶ **no single distribution system is ideal for all situations and target markets.**

Question No: 39 (Marks: 1) - Please choose one

A fruit and vegetable wholesaler buys a loaded truck of strawberries from a local farmer and then divides them into 10 kg baskets to sell to grocery stores. This sorting function is called:

- ▶ Allocation.
- ▶ **assorting.**
- ▶ accumulation.
- ▶ sorting out.

Question No: 40 (Marks: 1) - Please choose one

A product's ability that it cannot be used for various purposes in different capacities and under different conditions is termed as _____

- ▶ Flexibility of a product
- ▶ Inflexibility of a product
- ▶ Availability of a product
- ▶ **All of the given options**

Question No: 41 (Marks: 1) - Please choose one

Which of the following statements is most suitable for Quality assurance?

- ▶ It refers to the prevention of product defects
- ▶ It is an auditing function that provides feedback to the project team and client about the quality of output being produced
- ▶ It is the technical process that includes the construction of control charts
- ▶ **None of the given options**

Question No: 42 (Marks: 1) - Please choose one

Which of the following is considered as the pillar of quality?

- ▶ Quality is free
- ▶ Doing it right the first time
- ▶ **Process improvement**
- ▶ None of the given options

Question No: 43 (Marks: 1) - Please choose one

A person needs to buy a medicine in midnight and gets it from a pharmacy, the availability of medicine in the midnight represents following

- ▶ **Time utility**
- ▶ Form utility
- ▶ Place utility
- ▶ None of the given options

Question No: 44 (Marks: 1) - Please choose one

Flow of communication from top to bottom is known as_____

- ▶ **Downward communication**
- ▶ Upward communication
- ▶ Combination of Downward and upward communication
- ▶ None of the given options

Question No: 45 (Marks: 1) - Please choose one

Auditors who are working within the organization are known as_____

- ▶ **Internal auditors**
- ▶ External auditors
- ▶ Both internal auditors and external auditors
- ▶ None of the given options

Question No: 46 (Marks: 1) - Please choose one

Assets which can not be physically touched are termed as_____

- ▶ **Intangible assets**
- ▶ Tangible assets
- ▶ Good will
- ▶ None of the given options

Ans 46) Intangible assets

Question No: 47 (Marks: 1) - Please choose one

Profit and loss account is also termed as _____

- ▶ **Income statement**
- ▶ Balance sheet
- ▶ Trial Balance
- ▶ None of the given options

Question No: 48 (Marks: 1) - Please choose one

A plan or an estimate for future expenses and revenues is termed as _____

- ▶ **Budgeting**
- ▶ Balance sheet
- ▶ Income statement
- ▶ None of the given options

Question No: 49 (Marks: 3)

Explain the nature and general purpose of financial statements.

Ans 49) statement prepared to meet the needs of all financial statement users as opposed to meeting the needs of only a particular group such as investors, creditors, management, or regulatory bodies. This is the purpose of financial statements based on GAAP. Financial statements are written records of business finances, including balance sheets and profit and loss statements. They stand as one of the most essential components of business information, and as the principal method of communicating financial information about an entity to outside parties. In a technical sense, financial statements are a summation of the financial position of an entity at a given point in time. General purpose financial statements are designed to meet the needs of many diverse users, particularly present and potential owners and creditors. Financial statements result from simplifying, condensing, and aggregating masses of data obtained primarily from a company's (or individual's) accounting system

Question No: 50 (Marks: 3)

What is meant by the term 'Just-in-Time' Inventory system?

Ans 50) Pull driven inventory system in which materials, parts, sub-assemblies,

and support items are delivered just when needed and neither sooner nor later. Its objective is to eliminate product inventories from the supply. As much a managerial philosophy as an inventory system, JIT encompasses all activities required to make a final product from design engineering onwards to the last manufacturing operation. JIT systems are fundamentals to time based competition and rely on waste reduction, process simplification, setup time and batch size reduction, parallel processing, and shop floor layout redesign. Under JIT management, shipments are made within rigidly enforced 'time windows' and all items must be within the specification with very little or no inspection. It was developed and perfected by Taiichi Ohno of Toyota corporation during 1960s.

Question No: 51 (Marks: 5)

Differentiate between push and pull strategies for promotion.

Ans 51) A push strategy is when a company proactively and aggressively markets or promotes a product or product line to the market place or a market segment. This can be through cold calling, direct mail, sending email blasts, advertising, etc. in which the company explicitly asks a prospective consumer to take action such as:

"Buy Now!" "Call Today" Sign Up Now" "For More Info Visit..."

Some times push strategy is accompanied by a sense of urgency and limited time offers and one-time incentives to prompt consumers' immediate action.

On the other hand a pull strategy is more passive than aggressive. In this case companies may have longer term strategy in mind. A company may look to instill top of mind awareness in the marketplace or build its Brand equity. Another twist to pull offers, is FREE Offers, this is when prospects are offered free trials, free information passively. The purpose behind this is to generate leads to which marketers can later promote back-end offers, in fact sometimes marketers will lose money upfront because they know they'll make up their money in the back-end. Good examples are: Coke Commercials (Enjoy Coca, Polar, Polar Bears) Lexus Commercials, Free Offers on the internet or ON TV.

To summarize a push strategy is aggressive, direct and calls prospects to action. A pull strategy is passive, instills a message for top of mind awareness or to build Brand equity.

Question No: 52 (Marks: 5)

Define the term "Material Management". What are the problems faced by materials managers in today's world?

Ans 52) Material Management is concerned with control of materials in such a manner which ensures maximum return on working control. Material management is concerned with the location & purchase of needed their storage & movement. It also arranges to keep an account for them. It is also responsible for planning their movement through manufacturing processes, store rooms and distribution channels. It is the branch of logistics that deals with the tangible components of a supply chain which covers the acquisition of spare parts/replacements, quality control of purchasing and ordering such parts/replacements, and the standards involved in ordering, shipping, and warehousing.

Question No: 53 (Marks: 5)

Define channel of communication, discuss different types of channels of business communication.

Ans 53) Various sources used by marketers to send marketing messages to potential consumers. Communication channels may be personal, involving two or more persons communicating directly with each other, such as a customer/salesperson relationship, or impersonal such as bill boards etc.

Types of communications:

- **Verbal Communication**

Verbal communication is further divided into written and oral communication. The oral communication refers to the spoken words in the communication process. Oral communication can either be face-to-face communication or a conversation over the phone or on the voice chat over the Internet. Spoken conversations or dialogs are influenced by voice modulation, pitch, volume and even the speed and clarity of speaking. The other type of verbal communication is written communication. Written communication can be either via snail mail, or email. The effectiveness of written communication depends on the style of writing, vocabulary used, grammar, clarity and precision of language.

- **Nonverbal Communication**

Non-verbal communication includes the overall body language of the person who is speaking, which will include the body posture, the hand gestures, and overall body movements. The facial expressions also play a major role while communication since the expressions on a person's face say a lot about his/her mood. On the other hand gestures like a handshake, a smile or a hug can independently convey emotions. Non verbal communication can also be in the form of pictorial representations, signboards, or even photographs.

Introduction to business MGT 211 MCQs

Quiz Start Time: 12:53 PM

Question # 1 of 10 (Start time: 12:53:13 PM) Total Marks: 1

A market survey is important because it tells you:

Select correct option:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

Click here to Save Answer & Move to Next Question

Done Internet 100%

Page 1 Sec 1 1/1 At 1" Ln 1 Col 1 REC | TRK | EXT | OVR Desktop 1:53 PM

Quiz Start Time: 12:53 PM

Question # 2 of 10 (Start time: 12:53:41 PM) Total Marks: 1

Barriers to international trade include:

Select correct option:

- Social and cultural differences
- Political and legal differences
- Economic differences
- All of the given options

Click here to Save Answer & Move to Next Question

QuizQuestion.aspx?ver=de4fce2dd-fa1d-4f Internet 100%

Page 1 Sec 1 1/1 At 5,6" Ln 3 Col 1 REC | TRK | EXT | OVR Desktop 1:53 PM

Quiz Start Time: 12:53 PM

Question # 3 of 10 (Start time: 12:54:03 PM) Total Marks: 1

In.....industry,raw material is converted into some goods finished or semi finished:

Select correct option:

- Manufacturing
- Constructive
- Genetic
- Extractive

Click here to Save Answer & Move to Next Question

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Page 2 Sec 1 2/2 At 5.8" Ln 4 Col 1 REC TRK EXT OVR

start LMS-Virtual University... Quiz - Windows Inter... Document1 - Microsof... Desktop 1:53 PM

Quiz Start Time: 12:53 PM

Question # 4 of 10 (Start time: 12:54:20 PM) Total Marks: 1

A major advantage of the corporate form of organization is:

Select correct option:

- Reduction of double taxation.
- Limited owner liability.
- Legal restrictions.
- Ease of organization

Click here to Save Answer & Move to Next Question

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Page 3 Sec 1 3/3 At 5.6" Ln 3 Col 1 REC TRK EXT OVR

start LMS-Virtual University... Quiz - Windows Inter... Document1 - Microsof... Desktop 1:54 PM

Quiz Start Time: 12:53 PM

Question # 5 of 10 (Start time: 12:54:44 PM) Total Marks: 1

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

Select correct option:

- Sole proprietorship
- Company
- Cooperative society
- Partnership

[Click here to Save Answer & Move to Next Question](#)

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Page 4 Sec 1 4/4 At 5.8" Ln 4 Col 1 REC|TRK|EXT|OVR

start LMS-Virtual University... Quiz - Windows Inter... Document1 - Microsof... Desktop 1:54 PM

Quiz Start Time: 12:53 PM

Question # 6 of 10 (Start time: 12:55:01 PM) Total Marks: 1

Compared to licensing, franchising is a more advantageous entry mode because:

Select correct option:

- It generates economies of scale in marketing to international customers.
- It offers greater control.
- It is low-risk and low-cost.
- Of all the above.

[Click here to Save Answer & Move to Next Question](#)

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Page 5 Sec 1 5/5 At 5.8" Ln 4 Col 1 REC|TRK|EXT|OVR

start LMS-Virtual University... Quiz - Windows Inter... Document1 - Microsof... Desktop 1:55 PM

Quiz Start Time: 12:53 PM

Question # 7 of 10 (Start time: 12:55:44 PM) Total Marks: 1

Examples of genetic industries include:

Select correct option:

- Poultry
- Sugar mill
- Plant nurseries
- Canals

[Click here to Save Answer & Move to Next Question](#)

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Page 6 Sec 1 6/6 At 5,6" Ln 3 Col 1 [REC] [TRK] [EXT] [OVR]

start LMS-Virtual University... Quiz - Windows Inter... Document1 - Microsof... Desktop 1:55 PM

Quiz Start Time: 12:53 PM

Question # 8 of 10 (Start time: 12:56:11 PM) Total Marks: 1

Which of the following is not an example of non-profit making organization?

Select correct option:

- NGO's
- Trusts
- Cooperative societies
- Partnership

[Click here to Save Answer & Move to Next Question](#)

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Page 7 Sec 1 7/7 At 5,6" Ln 3 Col 1 [REC] [TRK] [EXT] [OVR]

start LMS-Virtual University... Quiz - Windows Inter... Document1 - Microsof... Desktop 1:55 PM

Quiz Start Time: 12:53 PM

Question # 9 of 10 (Start time: 12:56:32 PM) Total Marks: 1

population size is included in

Select correct option:

- Economic factors
- Demographic factors
- Legal factors
- Technological

[Click here to Save Answer & Move to Next Question](#)

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Page 8 Sec 1 8/8 At 5.6" Ln 3 Col 1 REC | TRK | EXT | OVR

start LMS-Virtual University... Quiz - Windows Inter... Document1 - Microsof... Desktop 1:56 PM

Quiz Start Time: 12:53 PM

Question # 10 of 10 (Start time: 12:56:59 PM) Total Marks: 1

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

Select correct option:

- Demographic Factors
- Economic and social factors
- Natural factors
- None of the above

[Click here to Save Answer & Move to Next Question](#)

Done Internet 100%

Page 9 Sec 1 9/9 At 5.6" Ln 3 Col 1 REC | TRK | EXT | OVR

start LMS-Virtual University... Quiz - Windows Inter... Document1 - Microsof... Desktop 1:57 PM

Quiz Start Time: 04:16 PM

Question # 1 of 10 (Start time: 04:16:10 PM) Total Marks: 1

Which of the following is NOT a core function of management?

Select correct option:

- Planning
- Organizing
- Motivating
- Leading

Click here to Save Answer & Move to Next Question

Done

Course Website

Sr No.	Quiz
1	Quiz 1
2	Quiz 2

Note: You must To disable the

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Back

start LMS-Virtual University... Quiz - Mozilla Firefox Downloads Document1 - Microsof... 4:18 PM Friday 11/20/2009

Quiz Start Time: 04:16 PM

Question # 2 of 10 (Start time: 04:17:11 PM) Total Marks: 1

First directors are usually named in the _____

Select correct option:

- Memorandum of Association
- Articles of Association
- Prospectus
- None of the above

Click here to Save Answer & Move to Next Question

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Submitted	7
Take Quiz	Un-Declared

Back

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Question # 3 of 10 (Start time: 04:18:17 PM) **Total Marks: 1**

Barriers to international trade include:

Select correct option:

- Social and cultural differences
- Political and legal differences
- Economic differences
- All of the given options

[Click here to Save Answer & Move to Next Question](#)

Done

Mac Dev Center: Memory **Management** Programming Guide for Core...

start | Which of the followin... | Quiz - Mozilla Firefox | Document1 - Microsof... | 4:20 PM Friday 11/20/2009

Quiz Start Time: 04:16 PM Disabling Po... | Search settings | Sign in

Question # 4 of 10 (Start time: 04:18:51 PM) **Total Marks: 1**

Which of the following is included in job specification?

Select correct option:

- Working environment
- Experience
- Job title
- Job location

[Click here to Save Answer & Move to Next Question](#)

Done

Page 3 | Sec 1 | 3/3 | At 5.6" | Ln 3 | Col 1 | REC TRK EXT OVR | 4:20 PM Friday 11/20/2009

start | LMS-Virtual University... | Quiz - Mozilla Firefox | Document1 - Microsof...

Quiz Start Time: 04:16 PM

Question # 5 of 10 (Start time: 04:19:17 PM) Total Marks: 1

The first stage in Evolution of business is:

Select correct option:

- Industrial revolution
- Marketing Era
- Entrepreneurship
- Globalization

[Click here to Save Answer & Move to Next Question](#)

Done

Page 4 Sec 1 4/4 At 5.6" Ln 3 Col 1 REC TRK EXT OVR

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4:21 PM
Friday
11/20/2009

Quiz Start Time: 04:16 PM

Question # 6 of 10 (Start time: 04:19:42 PM) Total Marks: 1

Political and legal barriers to trade include:

Select correct option:

- Tariffs
- Quotas
- All of the given options
- None of the given options

Click here to Save Answer & Move to Next Question

Done

4:21 PM Friday 11/20/2009

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4:21 PM Friday

Quiz Start Time: 04:16 PM

Question # 7 of 10 (Start time: 04:20:32 PM) Total Marks: 1

Which of the following is not the disadvantage of cooperative society?

Select correct option:

- Lack of secrecy
- No profit incentive
- Untrained supervision
- Protection of mutual interest

Click here to Save Answer & Move to Next Question

Done

4:21 PM Friday 11/20/2009

Page 6 Sec 1 6/6 At 1" Ln 1 Col 2 REC TRK EXT OVR Document1 - Microsof...

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4:22 PM Friday

Quiz Start Time: 04:16 PM

Question # 8 of 10 (Start time: 04:21:38 PM)

Total Marks: 1

A statutory report must be sent to every member of the company at least _____ days before the meeting is to be held.

Select correct option:

- 21 days
- 30 days
- 45 days
- 51 days

[Click here to Save Answer & Move to Next Question](#)

Done

Page 7 Sec 1 7/7 At 1.1" Ln 2 Col 1 REC TRK EXT OVR

start cooperative society? ... Quiz - Mozilla Firefox Document1 - Microsof...

4:23 PM Friday 11/20/2009

Quiz Start Time: 04:16 PM

Question # 9 of 10 (Start time: 04:22:04 PM) Total Marks: 1

Which of the following is included in economic factors?

Select correct option:

- Religion
- Value system
- Norms
- Exchange rate

Click here to Save Answer & Move to Next Question

Done

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11/20/2009

Page 7 Sec 1 7/7 At 5.8" Ln 4 Col 1 REC TRK EXT OVR

start cooperative society? ... Quiz - Mozilla Firefox Document1 - Microsof...

4:24 PM
Friday
11/20/2009

Quiz Start Time: 04:16 PM

Question # 10 of 10 (Start time: 04:22:34 PM) Total Marks: 1

A market survey is important because it tells you:

Select correct option:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

Click here to Save Answer & Move to Next Question

Done

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Page 8 Sec 1 8/8 At 1" Ln 1 Col 2 REC TRK EXT OVR

start cooperative society? ... Quiz - Mozilla Firefox Document1 - Microsof...

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Friday
11/20/2009

Time Left 7 sec(s)

Quiz Start Time: 11:20 AM

Question # 1 of 10 (Start time: 11:20:29 AM) Total Marks: 1

_____ includes all of the activities involved in the sale of products to final customers.

Select correct option:

- Wholesaling
- Retailing
- Marketing
- Distributing

Click here to Save Answer & Move to Next Question

Time Left 24 sec(s)

Quiz Start Time: 11:20 AM

Question # 2 of 10 (Start time: 11:22:05 AM) Total Marks: 1

The product life cycle describes the stages a new product goes through in the :

Select correct option:

- Introduction phase
- Test market
- Marketplace
- Diffusion stage

Click here to Save Answer & Move to Next Question

Quiz Start Time: 11:20 AM

Question # 3 of 10 (Start time: 11:23:39 AM) Total Marks: 1

Job analysis is divided into ____ parts

Select correct option:

- Five
- Four
- Two
- Three

[Click here to Save Answer & Move to Next Question](#)

Page 1 Sec 1

Time Left 44 sec[s]

Quiz Start Time: 11:20 AM

Question # 4 of 10 (Start time: 11:24:32 AM) Total Marks: 1

Possession utility is provided when:

▶ Select correct option:

- A good or service is obtained and there is a right to use or consume it
- A product is available where someone wants it
- Someone performs a task for someone else
- None of the given options

[Click here to Save Answer & Move to Next Question](#)

Intro Time Left sec(s)

Quiz Start Time: 11:20 AM

Question # 6 of 10 (Start time: 11:27:33 AM) **Total Marks: 1**

Spreadsheets, database and word processing software are all types of:

Select correct option:

- Operating systems
- Utility programs
- Application software
- Firmware

[Click here to Save Answer & Move to Next Question](#)

Intro sec(s)

Quiz Start Time: 11:20 AM

Question # 7 of 10 (Start time: 11:27:58 AM) **Total Marks: 1**

Franchisors like franchising because:

Select correct option:

- They get a huge amount of money from franchisee without doing much
- Failure rate of franchise business is lower than other businesses.
- franchisees invest their own money and take responsibility for the management of the businesses they own.
- All of the given

[Click here to Save Answer & Move to Next Question](#)

Intro

Quiz Start Time: 11:20 AM

Question # 8 of 10 (Start time: 11:29:27 AM)

Total Marks: 1

Shipping is a very important mode of transportation for

Select correct option:

- Industrialists
- Farmers
- Retailers
- Exporters



Click here to Save Answer & Move to Next Question



Intro

Quiz Start Time: 11:20 AM

Question # 9 of 10 (Start time: 11:30:53 AM)

Total Marks: 1

Being a global organization means:

Select correct option:

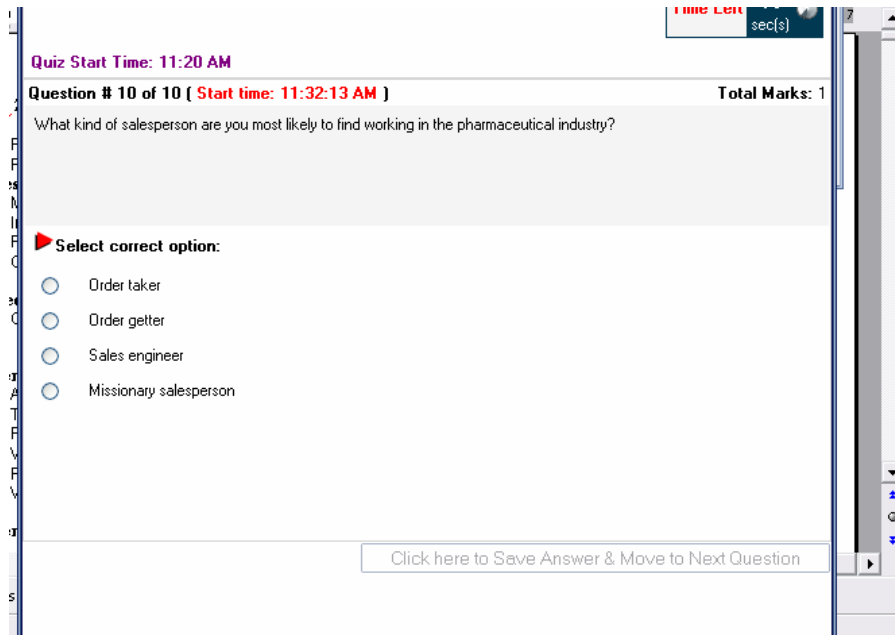
- Customizing the product range for each segment in part.
- Creating standardized products
- All of the given
- None of the given



Click here to Save Answer & Move to Next Question



Time Left 21
sec(s)



Mark the statements as true or false.

1. Equity theory suggests that an employee's efforts are influenced by the expected outcome of those efforts.
2. A firm with several foreign subsidiaries should vary its leadership style in different countries, depending upon the characteristics of foreign country.
3. In a small business, the owner may perform all the management functions.
4. The overall performance evaluation of most employees is based on multiple criteria.
5. Firms should offer the same compensation package to their employees in foreign countries that they offer in their home country.

Online quiz of mgt211 (2nd quiz)

Examples of genetic industries include:

Select correct option:

- Poultry
- Sugar mill
- Plant nurseries
- Canals

The sole trader and his business exist:

Select correct option:

- Independently
- Together
- For others
- None of the above

The most important step in understanding business ethics is

Select correct option:

- Establishing codes of ethics
- Learning to recognize ethical issues
- Having efficient operations
- Implementing a strategic plan

When a person provides his services to society on the basis of his specialized knowledge and experience is termed as:

Select correct option:

- Employment

- Profession
- NGO's
- All of the given options

When a person provides his services to another person on the basis of fixed salary is known as:

Select correct option:

- Employment
- Unemployment
- Government service
- All of the given options

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

Select correct option:

- Current account.
- Capital account
- Balance of trade
- Balance of payments

Business benefits the people by providing them

Select correct option:

- Large number of services
- Less number of services
- Environmental pollution
- Sub standard goods

Selection devices that are based upon physical condition of the candidates are known as:

Select correct option:

- Medical tests
- Background investigations.
- Aptitude tests
- Application forms.

The two major sources of raising funds or financing a business are:

Select correct option:

- Owner's capital & borrowed funds
- Short term and long term loans
- Debentures and drafts
- Assets and long term loans

Which of the following is EXCLUDED from the advantages of sole proprietorship?

Select correct option:

- Unlimited liability
- Personal satisfaction
- Entire profit
- Independence

Job analysis is divided into _____ parts

Select correct option:

- Five
- Four
- Two
- Three

which of the following is an off-the-job training methods?

Select correct option:

- Lectures
- Business Games
- Case Study method
- All of the given options

In-----industry,raw material is converted into some goods finished or semi finished:

Select correct option:

- Manufacturing
- Constructive
- Genetic
- Extractive

The following are included in a business plan:

Select correct option:

- Financial information, production plans, personnel policies
- Goals of the business and how they will be achieved.
- Market analysis
- All of the above.

The method of interviews where questions can be changed or adapted to meet the respondent's intelligence and understanding is called:

Select correct option:

- Unstructured interviews
- Structured interviews
- All of the given options
- None of the given options

Being a global organization means:

Select correct option:

- Customizing the product range for each segment in part.
- Creating standardized products
- All of the given
- None of the given

The interviewer asks respondents the same questions using a predetermined series of interview questions in:

Select correct option:

- Structured interview
- Unstructured Interview
- [Telephonic Interview](#)
- None of the given options

Which of the following should be considered when designing a business plan?

Select correct option:

- Objectives of the business
- Marketing components of the business
- Financial components of the business
- [All of the above](#)

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

Select correct option:

- [Sole proprietorship](#)
- Company

- Cooperative society
- Partnership

Auditors are generally appointed and their remuneration, fixed at the _____

Select correct option:

- Extraordinary Meeting
- Statutory Meeting
- Director's Meeting
- Annual General Meeting

The liability of a sole trader is:

Select correct option:

- Limited only to his investment in the business
- Limited to the total resources of the business
- Unlimited
- Not defined

When a person provides his services to another person on the basis of fixed salary is known as:

Select correct option:

- Employment
- Unemployment
- Government service
- All of the given options

All of the following statements are true regarding partnerships except _____.

Select correct option:

- There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits
- If the partnership agreement does not specify otherwise, profits will be shared equally by the partners
- A partnership balance sheet is much like that of a proprietorship
- The death of a partner dissolves the partnership and all assets must be liquidated

The situation when a country imports less than it exports is:

Select correct option:

- A trade surplus.
- A recession.
- An expansion.
- A trade deficit

Which of the following is included in economic factors?

Select correct option:

- Religion
- Value system
- Norms
- Exchange rate

A written statement of what a jobholder does, how a job is done, and why a job is done is a _____:

Select correct option:

- Job description.
- Human resource inventory report.
- Job analysis.
- Job specification.

A major disadvantage of the corporate form of organization is the _____.

Select correct option:

- Double taxation of dividends
- Inability of the firm to raise large sums of additional capital
- Limited liability of shareholders
- Limited life of the corporate form

The method of interviews where questions can be changed or adapted to meet the respondent's intelligence and understanding is called:

Select correct option:

- Unstructured interviews
- Structured interviews
- All of the given options
- None of the given options



Quiz Start Time: 12:00 PM

Question # 3 of 10 (Start time: 12:03:12 PM) Total Marks: 1

The following are included in a business plan:

Select correct option:

- Financial information, production plans, personnel policies
- Goals of the business and how they will be achieved.
- Market analysis
- All of the above.

[Click here to Save Answer & Move to Next Question](#)

Quiz Start Time: 12:00 PM

Question # 4 of 10 (Start time: 12:04:40 PM) Total Marks: 1

This management level is concerned with long-range planning for the organization.

Select correct option:

- Supervisory
- Middle-managerial
- Stockholder
- Top-managerial

[Click here to Save Answer & Move to Next Question](#)

Time Left sec(s)

Quiz Start Time: 12:00 PM

Question # 5 of 10 (Start time: 12:05:19 PM) Total Marks: 1

At which stage of the personal selling process would you obtain a purchase commitment from the prospect?

Select correct option:

- Approach
- Presentation
- Close
- Follow-up

[Click here to Save Answer & Move to Next Question](#)

Done

Time Left sec(s)

Quiz Start Time: 12:00 PM

Question # 6 of 10 (Start time: 12:06:49 PM) Total Marks: 1

An agreement between two parties in which one party passes on the right to other party is called:

Select correct option:

- Franchising agreement
- Joint venture
- Merger
- Reconsolidation

[Click here to Save Answer & Move to Next Question](#)

Done

Introduction to
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Page 2 Sec 1 2/

Quiz Start Time: 12:00 PM

Question # 7 of 10 (Start time: 12:08:11 PM) Total Marks: 1

Being a global organization means:

Select correct option:

- Customizing the product range for each segment in part.
- Creating standardized products
- All of the given
- None of the given

[Click here to Save Answer & Move to Next Question](#)

Done

Time Left 70 sec(s)

Quiz Start Time: 12:00 PM

Question # 8 of 10 (Start time: 12:08:35 PM) Total Marks: 1

The marketing concept is:

Select correct option:

- Companywide consumer orientation with the objective of achieving the maximum amount of profits.
- Long-run success page.
- Largest market share.
- Highest paid staff.

[Click here to Save Answer & Move to Next Question](#)

Done

Time Left 43 sec(s)

Quiz Start Time: 12:00 PM

Question # 10 of 10 (Start time: 12:09:57 PM) **Total Marks: 1**

In studying consumer behavior, it is often useful to categorize people on the basis of some similarity. Descriptions such as age, gender, income, or occupation are called:

Select correct option:

- Demographics
- Psychographics
- Personal profiles
- Personality

[Click here to Save Answer & Move to Next Question](#)

Done

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Type a question for help

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Quiz Start Time: 11:20 AM

Question # 1 of 10 (Start time: 11:20:29 AM) **Total M**

_____ includes all of the activities involved in the sale of products to final customers.

Select correct option:

- Wholesaling
- Retailing
- Marketing
- Distributing

[Click here to Save Answer & Move to Next Quest](#)

Page 1 Sec 1 1/5 At 1" Ln 1 Col 1 REC TRK EXT OVR English (U.S)

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mgt 211 quiz 1 (Preview) - Microsoft Word

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Question # 2 of 10 (Start time: 11:22:05 AM) Total M

The product life cycle describes the stages a new product goes through in the :

Select correct option:

- Introduction phase
- Test market
- Marketplace
- Diffusion stage

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Quiz Start Time: 11:20 AM

Question # 3 of 10 (Start time: 11:23:39 AM) Total M

Job analysis is divided into ____ parts

Select correct option:

- Five
- Four
- Two
- Three

Click here to Save Answer & Move to Next Quest

Page 2 Sec 1 2/5 At 1" Ln 1 Col 1 REC TRK EXT OVR English (U.S)

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Close

Question # 4 of 10 (Start time: 11:24:32 AM) Total M

Possession utility is provided when:

Select correct option:

- A good or service is obtained and there is a right to use or consume it
- A product is available where someone wants it
- Someone performs a task for someone else
- None of the given options

[Click here to Save Answer & Move to Next Quest](#)

Page 2 Sec 1 2/5 At 1" Ln 1 Col 1 REC TRK EXT OVR English (U.S)

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1 2 3 4 5

Intro

Quiz Start Time: 11:20 AM

Question # 6 of 10 [Start time: 11:27:33 AM] **Total M**

Spreadsheets, database and word processing software are all types of:

Select correct option:

- Operating systems
- Utility programs
- Application software

Page 3 Sec 1 3/5 Alt Ln Col REC TRK EXT OVR English (U.S)

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1 2 3 4 5

Question # 7 of 10 [Start time: 11:27:58 AM] **Total M**

Franchisors like franchising because:

Select correct option:

- They get a huge amount of money from franchisee without doing much
- Failure rate of franchise business is lower than other businesses.
- franchisees invest their own money and take responsibility for the management of the businesses they own.
- All of the given

Click here to Save Answer & Move to Next Quest

Page 3 Sec 1 3/5 Alt Ln Col REC TRK EXT OVR English (U.S)

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Intro

Quiz Start Time: 11:20 AM

Question # 8 of 10 (Start time: 11:29:27 AM) **Total M**

Shipping is a very important mode of transportation for

Select correct option:

- Industrialists
- Farmers
- Retailers
- Exporters

[Click here to Save Answer & Move to Next Quest](#)

Page 4 Sec 1 4/5 At 1" Ln 1 Col 1 REC TRK EXT OVR English (U.S)

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Quiz Start Time: 11:20 AM

Question # 9 of 10 (Start time: 11:30:53 AM) **Total M**

Being a global organization means:

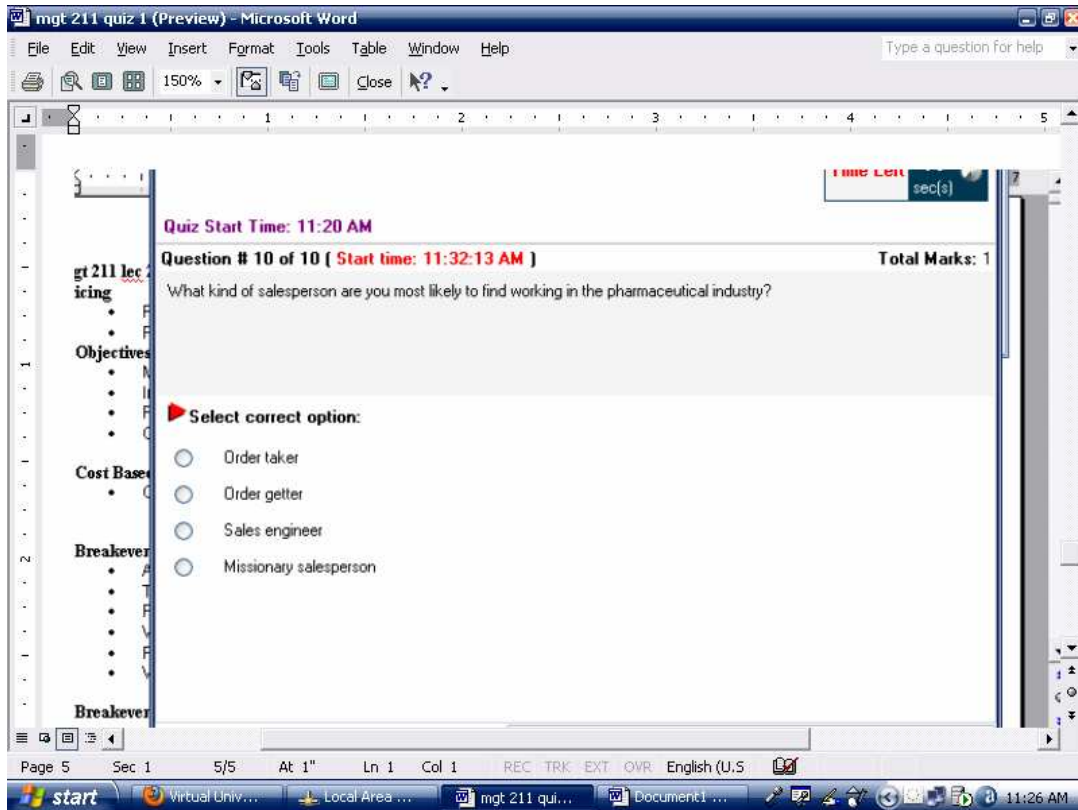
Select correct option:

- Customizing the product range for each segment in part.
- Creating standardized products
- All of the given
- None of the given

[Click here to Save Answer & Move to Next Quest](#)

Page 4 Sec 1 4/5 At 1" Ln 1 Col 1 REC TRK EXT OVR English (U.S)

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Introduction to business MGT21 MCQs

- 1) Which of the following business type has longest life time?
 1. Sole proprietorship
 2. Partnership
 3. **Joint stock company**
 4. All of the given options

- 2) Election of the Board of Directors is done by Shareholders.
 1. Through special resolution
 2. **In annual general meeting**
 3. In Special meeting
 4. In statutory meeting

- 3) Which of the following business type, has to pay double taxes to the government?
 1. Sole proprietorship
 2. Partnership
 3. **Joint stock company**
 4. Cooperative Societies

- 4) _____ includes the rules and regulations, necessary to manage the internal affairs of the company.
1. Memorandum of Association
 2. **Article of Association**
 3. Prospectus
 4. All of the given option
- 5) General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.
1. Charter of Company
 2. Article of Association
 3. **Prospectus**
 4. None of the given option
- 6) To call the extraordinary meeting, how many days' notice is required?
1. **21 days**
 2. 15 days
 3. 07 days
 4. 30 days
- 7) According to Section 305 of Companies Ordinance, a company may wound up **by court** under which of the following circumstances:
1. Statutory Declaration
 2. **Fails to submit statutory report**
 3. Expiry of Period
 4. Appointment of Liquidators
- 8) Which of the following is the source of acquiring of redeemable capital?
1. Modarba Certificate
 2. Debentures
 3. **Participation Term Certificates**
 4. All of the given option
- 9) Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:
1. **Reserve capital**
 2. Un-Issued Capital
 3. Un-Called up Capital
 4. All of the given option
- 10) The following person cannot make a petition to the court to get an order for winding up of a company.
1. **Petition by debtor**

2. Petition by creditor
 3. Petition by contributory
 4. All of the above
-
- 1) Which of the following is the disadvantage of modified schedules and alternative workplace?
 - a. Freedom in professional and personal life
 - b. More Job satisfaction
 - c. Complicated coordination**
 - d. Suitable for self starter who require little direct supervision

 - 2) Among different managerial styles, which of the following allows most rapid decision making?
 - a. Autocratic styles**
 - b. Democratic styles
 - c. Free rein style
 - d. None of the given option

 - 3) _____ is the process of motivating others to work to meet specific objectives.
 - a. Leadership**
 - b. Motivation
 - c. Free rein style
 - d. Democratic style

 - 4) Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?
 - a. Participative Management and Empowerment
 - b. Management by Objectives (MBO)**
 - c. Reinforcement/Behavior Modification Theory
 - d. None of the given option

 - 5) The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:
 - a. Organization Policies
 - b. Product Policies
 - c. Management Structure

d. All of the given option

- 6) A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:
- a. Marketing Mix
 - b. Advertising objective**
 - c. Market segmentation
 - d. Marketing process
- 7) Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.
- a. Market segmentation**
 - b. Marketing Mix
 - c. Marketing Penetration
 - d. Marketing control
- 8) The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:
- a. Marketing Environment**
 - b. Market segmentation
 - c. Marketing Mix
 - d. Marketing Penetration
- 9) The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.
- a. Market segmentation
 - b. Marketing Mix**
 - c. Marketing Penetration
 - d. Marketing Environment
- 10) Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:
- a. Substitute product competition**
 - b. Brand competition

- c. International competition:
- d. Market competition

11) Physical distribution is a channel to make availability of _____ from producer to consumer.

- a. **Finished goods**
- b. Work in process
- c. Raw material
- d. All of the given option

12) Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:

- a. Persuasive advertising
- b. Comparative advertising
- c. **Informative advertising**
- d. Reminder advertising
- e. None of the given options

13) A _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.

- a. **Pull strategy**
- b. Push strategy
- c. Persuasive advertising
- d. Sales Promotion

14) _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.

- a. **Warehousing cost**
- b. Transportation cost
- c. Distribution cost
- d. Manufacturing cost

15) Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:

- a. Order Processing
- b. **Creative Selling**
- c. Missionary Selling
- d. None of the given option

16) Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.

- a. **Final consumer**
- b. Retailer
- c. Wholesalers
- d. All of the given options

17) In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

- a. **Trade Shows**
- b. Contests
- c. Cross-promotion
- d. Special-event sponsorship

18) _____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.

- a. **Total quality management (TQM)**
- b. Promotion strategy
- c. Sales promotion
- d. Management by objective (MBO)

19) A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

- a. Public relation
- b. Trade Promotion
- c. **Publicity**
- d. Consumer Promotion

20) Advertising strategy that tries to keep a product's name in the consumer's mind.

- a. Persuasive advertising
- b. Comparative advertising
- c. Informative advertising
- d. **Reminder advertising**

Introduction to business MGT 211 MCQs

Quiz Start Time: 12:35 PM

Question # 2 of 10 (Start time: 12:36:02 PM) Total Marks: 1

Which of the following is not the disadvantage of cooperative society?

Select correct option:

- Lack of secrecy
- No profit incentive
- Untrained supervision
- Protection of mutual interest

Click here to Save Answer & Move to Next Question

Done

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1 of 167

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Generally, the term business in other words, business is an activity that provides goods and services for mutual benefit. Goods and services for personal use are not considered business. Business is forward providing or acquiring goods and services. The profit earned from business may be called as profit. Business provides goods and services to the society,

Quiz Start Time: 12:35 PM

Question # 3 of 10 (Start time: 12:36:35 PM) Total Marks: 1

Which of the following should be considered when designing a business plan?

Select correct option:

- Objectives of the business
- Marketing components of the business
- Financial components of the business
- All of the above

Click here to Save Answer & Move to Next Question

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Quiz Start Time: 12:35 PM

Question # 4 of 10 (Start time: 12:36:57 PM) Total Marks: 1

A product is:

Select correct option:

- Everything the customer receives in an exchange
- The physical object the customer receives in an exchange
- The service that is rendered to a customer
- The idea that the customer receives in an exchange

Click here to Save Answer & Move to Next Question

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Page 2 Sec 1 2/2 At 5.6" Ln 3 Col 1 REC TRK EXT OVR

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Quiz Start Time: 12:35 PM

Question # 5 of 10 (Start time: 12:37:43 PM) Total Marks: 1

Which one of the following would normally be considered as one of the costs of quality?

Select correct option:

- Transaction costs
- Overhead costs
- Appraisal costs
- Transport costs

Click here to Save Answer & Move to Next Question

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1 of 167

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Attachments
Comments

Generally, the term business
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for personal use are not
ward providing or acquiring
earning profit may be called
and services to the society,

Quiz Start Time: 12:35 PM

Question # 6 of 10 (Start time: 12:38:46 PM) Total Marks: 1

Process by which a company analyzes a competitor's products to identify desirable improvements is:

Select correct option:

- Competitive product analysis
- Value-Added Analysis
- Statistical Process Control
- Quality/Cost Studies

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Quiz Start Time: 12:35 PM

Question # 7 of 10 (Start time: 12:39:06 PM) Total Marks: 1

Which of the following is not an example of non-profit making organization?

Select correct option:

- NGO's
- Trusts
- Cooperative societies
- Partnership

Click here to Save Answer & Move to Next Question

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Page 5 Sec 1 5/5 At 5.5" Ln 2 Col 1 REC | TRK | EXT | OVR

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Quiz Start Time: 12:35 PM

Question # 8 of 10 (Start time: 12:39:22 PM) Total Marks: 1

A sole trade business is started by:

Select correct option:

- At least two persons
- At least seven persons
- Only one person
- Not less than five persons

Click here to Save Answer & Move to Next Question

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Page 6 Sec 1 6/6 At 5.6" Ln 3 Col 1 REC TRK EXT OVR

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Quiz Start Time: 12:35 PM

Question # 9 of 10 (Start time: 12:39:36 PM) Total Marks: 1

A _____ is an assessment of the kinds of skills, knowledge, and abilities needed to successfully perform each job in an organization.

Select correct option:

- Job description
- Human resource inventory report
- Job specification
- Job analysis

Click here to Save Answer & Move to Next Question

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Page 7 Sec 1 7/7 At 5.6" Ln 3 Col 1 REC TRK EXT OVR

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Quiz Start Time: 12:35 PM

Question # 10 of 10 (Start time: 12:40:03 PM) Total Marks: 1

A consumer's need is escalated to a motive under which of the following conditions?

Select correct option:

- Seeking satisfaction.
- Pressure.
- Crisis.
- The need is aroused to a sufficient level of intensity.

Click here to Save Answer & Move to Next Question

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Page 8 Sec 1 8/8 At 5.6" Ln 3 Col 1 REC | TRK | EXT | OVR |

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TIME LEFT sec(s)

Quiz Start Time: 12:00 PM

Question # 1 of 10 (Start time: 12:00:36 PM) Total Marks: 1

Air crafts are usually used for the transportation of

Select correct option:

- Flowers and vegetables
- Seed oil
- Wheat
- Heavy machinery

Quiz Start Time: 12:00 PM

Question # 3 of 10 (Start time: 12:03:12 PM) Total Marks: 1

The following are included in a business plan:

Select correct option:

- Financial information, production plans, personnel policies
- Goals of the business and how they will be achieved.
- Market analysis
- All of the above.

[Click here to Save Answer & Move to Next Question](#)

Quiz Start Time: 12:00 PM

Question # 4 of 10 (Start time: 12:04:40 PM) Total Marks: 1

This management level is concerned with long-range planning for the organization.

Select correct option:

- Supervisory
- Middle-managerial
- Stockholder
- Top-managerial

[Click here to Save Answer & Move to Next Question](#)

Time Left sec(s)

Quiz Start Time: 12:00 PM

Question # 5 of 10 (Start time: 12:05:19 PM) Total Marks: 1

At which stage of the personal selling process would you obtain a purchase commitment from the prospect?

Select correct option:

- Approach
- Presentation
- Close
- Follow-up

[Click here to Save Answer & Move to Next Question](#)

Done

Time Left sec(s)

Quiz Start Time: 12:00 PM

Question # 6 of 10 (Start time: 12:06:49 PM) Total Marks: 1

An agreement between two parties in which one party passes on the right to other party is called:

Select correct option:

- Franchising agreement
- Joint venture
- Merger
- Reconsolidation

[Click here to Save Answer & Move to Next Question](#)

Done

Introduction to
File Edit View
Page 2 Sec 1 2/

Quiz Start Time: 12:00 PM

Question # 7 of 10 (Start time: 12:08:11 PM) Total Marks: 1

Being a global organization means:

Select correct option:

- Customizing the product range for each segment in part.
- Creating standardized products
- All of the given
- None of the given

[Click here to Save Answer & Move to Next Question](#)

Done

Time Left 70 sec(s)

Quiz Start Time: 12:00 PM

Question # 8 of 10 (Start time: 12:08:35 PM) Total Marks: 1

The marketing concept is:

Select correct option:

- Companywide consumer orientation with the objective of achieving the maximum amount of profits.
- Long-run success page.
- Largest market share.
- Highest paid staff.

[Click here to Save Answer & Move to Next Question](#)

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Time Left 43
sec(s)

Quiz Start Time: 12:00 PM

Question # 10 of 10 (Start time: 12:09:57 PM)

Total Marks: 1

In studying consumer behavior, it is often useful to categorize people on the basis of some similarity. Descriptions such as age, gender, income, or occupation are called:

Select correct option:

- Demographics
- Psychographics
- Personal profiles
- Personality



Click here to Save Answer & Move to Next Question

Done

Quiz Start Time: 12:44 PM

Question # 1 of 10 (Start time: 12:44:28 PM)

Which of the following business form has the shortest life span?

Select correct option:

- Sole proprietorship
- Partnership
- Company
- Co-operative society

Quiz Start Time: 12:44 PM

Question # 2 of 10 (Start time: 12:44:57 PM)

Total Marks: 1

Being a global organization means:

Select correct option:

- Customizing the product range for each segment in part.
- Creating standardized products
- All of the given
- None of the given

Quiz Start Time: 12:44 PM

Question # 3 of 10 (Start time: 12:46:00 PM)

Total Marks: 1

A major disadvantage of the corporate form of organization is the _____.

Select correct option:

- Double taxation of dividends
- Inability of the firm to raise large sums of additional capital
- Limited liability of shareholders
- Limited life of the corporate form

Quiz Start Time: 12:44 PM

Question # 4 of 10 (Start time: 12:46:37 PM)

Total Marks: 1

Statutory meeting must be held not later than _____ from the date on which a public company is entitled to commence business

Select correct option:

- 3 months
- 6 months
- 1 year
- One month

Quiz Start Time: 12:44 PM

Question # 5 of 10 (Start time: 12:47:13 PM)

Total Marks: 1

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

Select correct option:

- Sole proprietorship
- Company
- Cooperative society
- Partnership

Quiz Start Time: 12:44 PM

Question # 6 of 10 (Start time: 12:47:30 PM)

Total Marks: 1

A document containing information regarding internal and external matters of the business is called:

Select correct option:

- Business plan
- Partnership deed
- Feasibility report
- None of the given

Quiz Start Time: 12:44 PM

Question # 7 of 10 (Start time: 12:47:59 PM)

Total Marks: 1

The notice calling the annual general meeting, must, be given to all its members at least _____ days before the date of the meeting.

Select correct option:

- 21 days
- 30 days
- 45 days
- 51 days

Quiz Start Time: 12:44 PM

Question # 8 of 10 (Start time: 12:48:32 PM)

Total Marks: 1

A statutory report must be sent to every member of the company at least _____ days before the meeting is to be held.

Select correct option:

- 21 days
- 30 days
- 45 days
- 51 days

Quiz Start Time: 12:44 PM

Question # 9 of 10 (Start time: 12:49:01 PM)

Total Marks: 1

It is difficult to transfer the rights of ownership in:

Select correct option:

- Sole proprietorship
- Partnership
- All the given options
- None of the given options

Quiz Start Time: 12:44 PM

Question # 10 of 10 (Start time: 12:49:46 PM)

Total Marks: 1

Environmental forces that are controllable are called:

Select correct option:

- External forces
- Internal forces
- non controllable forces
- None of the above

Quiz Start Time: 12:53 PM

Question # 1 of 10 (Start time: 12:53:13 PM)

Total Marks: 1

A market survey is important because it tells you:

Select correct option:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

Quiz Start Time: 12:53 PM

Question # 2 of 10 (Start time: 12:53:41 PM)

Total Marks: 1

Barriers to international trade include:

Select correct option:

- Social and cultural differences
- Political and legal differences
- Economic differences
- All of the given options

Quiz Start Time: 12:53 PM

Question # 3 of 10 (Start time: 12:54:03 PM)

Total Marks: 1

In.....industry,raw material is converted into some goods finished or semi finished:

Select correct option:

- Manufacturing
- Constructive
- Genetic
- Extractive

Quiz Start Time: 12:53 PM

Question # 4 of 10 (Start time: 12:54:20 PM)

Total Marks: 1

A major advantage of the corporate form of organization is:

Select correct option:

- Reduction of double taxation.
- Limited owner liability.
- Legal restrictions.
- Ease of organization

Quiz Start Time: 12:53 PM

Question # 5 of 10 (Start time: 12:54:44 PM)

Total Marks: 1

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

Select correct option:

- Sole proprietorship
- Company
- Cooperative society
- Partnership

Quiz Start Time: 12:53 PM

Question # 6 of 10 (Start time: 12:55:01 PM)

Total Marks: 1

Compared to licensing, franchising is a more advantageous entry mode because:

Select correct option:

- It generates economies of scale in marketing to international customers.
- It offers greater control.
- It is low-risk and low-cost.
- Of all the above

Quiz Start Time: 12:53 PM

Question # 7 of 10 (Start time: 12:55:44 PM)

Total Marks: 1

Examples of genetic industries include:

Select correct option:

- Poultry
- Sugar mill
- Plant nurseries
- Canals

Quiz Start Time: 12:53 PM

Question # 8 of 10 (Start time: 12:56:11 PM)

Total Marks: 1

Which of the following is not an example of non-profit making organization?

Select correct option:

- NGOs
- Trusts
- Cooperative societies
- Partnership

Quiz Start Time: 12:53 PM

Question # 9 of 10 (Start time: 12:56:32 PM)

population size is included in

Select correct option:

- Economic factors
- Demographic factors
- Legal factors
- Technological

Quiz Start Time: 12:53 PM

Question # 10 of 10 (Start time: 12:56:59 PM)

Total Marks: 1

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

Select correct option:

- Demographic Factors
- Economic and social factors
- Natural factors
- None of the above

Quiz Start Time: 10:30 AM

Question # 1 of 10 (Start time: 10:30:01 AM) Total Marks: 1

People in business and government face important ethical issues and decisions.

Select correct option:

- Only in the United States
- Primarily in capitalist countries
- Primarily in communist countries
- In many different countries around the world

[Click here to Save Answer & Move to Next Question](#)

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Quiz Start Time: 10:30 AM

Question # 2 of 10 (Start time: 10:30:54 AM) Total Marks: 1

Following are the advantages of cooperative society except:

Select correct option:

- Increase in employment
- Lack of profit incentive
- Friendly relation
- Easy formation

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Quiz Start Time: 10:30 AM

Question # 3 of 10 (Start time: 10:31:35 AM) Total Marks: 1

_____ refers to the standards of moral behavior.

Select correct option:

- Legality
- Loyalty
- Integrity
- Ethics

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Quiz Start Time: 10:30 AM

Question # 4 of 10 (Start time: 10:32:26 AM) Total Marks: 1

Which of the following is included in job specification?

Select correct option:

- Working environment
- Experience
- Job title
- Job location

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Page: 3

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Quiz Start Time: 10:30 AM

Question # 5 of 10 (Start time: 10:33:01 AM) Total Marks: 1

Which of the following is included in economic factors?

Select correct option:

- Religion
- Value system
- Norms
- Exchange rate

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Page: 4 Done Internet 100%

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Question # 6 of 10 (Start time: 10:33:20 AM) Total Marks: 1

Wages are paid for :

Select correct option:

- Short term period
- Long term period
- All of the given options
- None of the given options

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Page: 5 Done Internet 100%

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Quiz Start Time: 10:30 AM

Question # 7 of 10 (Start time: 10:33:44 AM) Total Marks: 1

The first stage in Evolution of business is:

Select correct option:

- Industrial revolution
- Marketing Era
- Entrepreneurship
- Globalization

[Click here to Save Answer & Move to Next Question](#)

Page: 6

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Quiz Start Time: 10:30 AM

Question # 8 of 10 (Start time: 10:34:10 AM) Total Marks: 1

Which of the following statements about franchising is true?

Select correct option:

- Franchising is a type of corporate system.
- Franchising is used to achieve coordination at successive stages of production
- Franchising is a type of administered vertical marketing system.
- Franchising is the most visible variation of contractual systems

[Click here to Save Answer & Move to Next Question](#)

Page: 7

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Quiz Start Time: 10:30 AM

Question # 9 of 10 (Start time: 10:35:08 AM) Total Marks: 1

The liability of a sole trader is:

Select correct option:

- Limited only to his investment in the business
- Limited to the total resources of the business
- Unlimited
- Not defined

[Click here to Save Answer & Move to Next Question](#)

Page: 8

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Quiz Start Time: 10:30 AM

Question # 10 of 10 (Start time: 10:35:38 AM) Total Marks: 1

Which of the following is not an example of non-profit making organization?

Select correct option:

- NGO's
- Trusts
- Cooperative societies
- Partnership

[Click here to Save Answer & Move to Next Question](#)

Page: 9

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- 21) A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?
- a) 10%
 - b) 15%
 - c) 40%
 - d) 80%
- 22) Components of Business Plan include all of the following except
- a) Marketing Component
 - b) Administrative Component
 - c) External Component
 - d) Financial Component
- 3)** An agreement between two parties in which one party possess the rights to the other party is
- a) Partnership
 - b) Strategic Alliance
 - c) Joint venture
 - d) Franchising
- 4)** The shareholders elect the Board of Directors in the
- a) Through special resolution
 - b) In annual general meeting
 - c) In Special meeting
 - d) In statutory meeting
- 5)** Portion of the undistributed profit transferred to which of the following?
- a) General Reserve
 - b) Retained Earning

- c) Appropriation account
- d) All of the given options

6) Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

- a) Charter of Company
- b) Article of Association
- c) Prospectus
- d) None of the given option

7) A joint stock company may be wound up voluntarily in which of the following way:

- a) Expiry of Period
- b) Fails to submit statutory report
- c) Fails to start its business within one year from the date of incorporation
- d) All of the following

8) Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

- a) Debt
- b) Equity
- c) None of the above
- d) All of the given option

9) Cooperative Societies are not formed for:

- a) The serving of the orphans and widows
- b) The help of poor people
- c) For the earning of profit
- d) Social welfare

- 10)** Which of the following is the source of acquiring of redeemable capital?
- a) Mudarbah Certificate
 - b) Debentures
 - c) Participation Term Certificates
 - d) All of the given option

Q# 1:

Which one of the following statements about marketing is inaccurate?

- a) The growing number of products in all categories has made it easier for marketers to capture the attention of customers.
- b) Marketing has to do with persuading customers a product meets their needs.
- c) The mass market has fragmented into many different groups of customers.
- d) Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

Q# 2:

The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

- a) Marketing
- b) Business vision
- c) Product development
- d) Customer relationship management

Q# 3:

_____ is the typical sequence of changes in demand for a product that occurs over time.

- a) The business vision statement
- b) The product life cycle
- c) Marketing research
- d) A customer-oriented approach

Q# 4:

All of the following except _____ are considered to be correct statements about marketing research.

- a) It is a systematic search for information about customers' needs and how those needs differ
- b) Marketing research is geared to uncover unmet consumer needs

- c) With market research, the chance product development will be able to create a product consumers want to buy increases
- d) Marketing research provides an inexpensive method for tracking consumer behavior

Q#5:

When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- a) Market differentiation
- b) Market mission
- c) Market segment
- d) Marketing plan

Q#6:

_____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- a) Marketing mix
- b) Product mix
- c) Product differentiation
- d) Product positioning

Q# 7:

Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- a) Sales promotion
- b) Public relations
- c) Personal selling
- d) Advertising

Q# 8:

The specific method a company uses to sell and deliver its products to customers is known as its _____.

- a) Retail intermediaries
- b) Direct distribution
- c) Distribution mix
- d) Distribution channel

Q# 9:

Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

- a) Independent wholesalers

- b) Direct distribution
- c) Company-owned distributors
- d) Retail distributors

Q# 10:

The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

- a) Missionary selling
- b) Licensed distribution
- c) Distribution mix
- d) Distribution channel

Q# 11:

All of the following choices represent one of the four types of utility except:

- a) Time
- b) Form
- c) Loyalty
- d) Ownership

Q# 12:

The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

- a) Production
- b) Sales
- c) Marketing
- d) Relationship

Q# 13:

The marketing concept is:

- a) Companywide consumer orientation with the objective of achieving the maximum amount of profits.
- b) Long-run success page.
- c) Largest market share.
- d) Highest paid staff.

Q# 14:

_____ involves long-term, value-added relationships developed over time with customers and suppliers:

- a) Relationship Marketing
- b) Marketing Era Marketing
- c) Consumer Marketing
- d) Exchange Marketing

Q# 15:

An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

- a) Sales process
 - b) Exchange process
 - c) Relationship process
 - d) Production process
-
1. An enterprise that provides products or services that customers desire is a / an:
 - a. institution
 - b. market
 - c. agency
 - d. business

 2. The different types of stakeholders involved in a business include all of the following except:
 - a. owners
 - b. creditors
 - c. couriers
 - d. employees

 3. A certificate of ownership of a business is a:
 - a. bond
 - b. stock
 - c. mutual fund
 - d. contract

 4. The following are possible forms of business ownership except:
 - a. proprietorship
 - b. partnership
 - c. bureaucracy
 - d. corporation

 5. Partners have unlimited liability in a:
 - a. general partnership
 - b. corporation
 - c. limited partnership
 - d. cooperative
-
- 1) An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is a :

- a. franchise
 - b. joint venture
 - c. distribution
 - d. cartel
6. A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:
- a. bond rating
 - b. risk
 - c. value
 - d. return on investment
7. _____ conditions reflect the overall performance of the nation's economy.
- a. microeconomic
 - b. multieconomic
 - c. macroeconomic
 - d. all of the given options
8. The primary purpose of an industry business environmental assessment is to determine the:
- a. economic growth
 - b. degree of competition
 - c. inflation rate
 - d. population growth
9. The function of business responsible for the efficient use of employees and other resources (such as machinery) is:
- a. finance
 - b. marketing
 - c. production
 - d. management
1. If firms wish to avoid hiring during a temporary increase in production, they can offer _____ to existing employees.
- a. overtime
 - b. training
 - c. affirmative action
 - d. orientation program
2. _____ are employees hired on something other than a full-time basis to supplement an organization's permanent workforce.
- a. Contingent Workers

- b. Knowledge workers
 - c. Diverse workforce
 - d. None of the given options
3. Group of individuals working together to achieve shared job-related goals, such as higher pay, shorter working hours, more job security, greater benefits, or better working conditions is a:
- a. Labor Union
 - b. Informal organization
 - c. Team
 - d. Trade union
4. Since they are closer to the production process, first line managers use their _____ skills more frequently.
- a. conceptual
 - b. interpersonal
 - c. managerial
 - d. technical
5. Which of the following allows employees to set their own goals and determine the manner in which they accomplish their tasks?
- a. equity theory
 - b. management by objectives
 - c. theory X
 - d. theory Y

- Q 1. All of the following are key factors that influence consumer preferences and the size of target market except:
- a. social values
 - b. anthropology
 - c. geography
 - d. demographics

- Q 2. Cameras, clothes, and household items are examples of products that exist in:
- a. industrial markets
 - b. business markets
 - c. consumer markets
 - d. government markets

- Q 3. To develop new ideas for expanding their product lines, many firms have recently increased their investment in:
- a. research and development
 - b. production facilities

- c. distribution facilities
- d. inventory control

Q 4. Products that are not branded by the producer or retailer are called:

- a. national brands
- b. store brands
- c. obsolete brands
- d. generic brands

Q 5. Managers typically attempt to set a price that will maximize a firm's:

- a. value
- b. production
- c. advertising
- d. promotion

Q 6.

The manner by which a firm's products are made accessible to its customers is determined by its:

- a. advertising strategies
- b. product decisions
- c. pricing strategies
- d. distribution decisions

Q 7. Marketing intermediaries that match buyers and sellers of products without becoming owners of the products themselves are known as:

- a. single-service marketers
- b. agents
- c. stockers
- d. mediators

Q 8. All of the following are methods of promotion except:

- a. target marketing
- b. personal selling
- c. sales promotion
- d. public relations

Q 9. The type of advertising that is used for grocery products such as cereals, peanuts, cooking oil, and tea is:

- a. institutional advertising
- b. the push strategy
- c. reminder advertising
- d. public relations advertising

Q 10. Which of the following sales promotion strategies provide a gift or prize to consumers who purchase a specific product?

- a. pull
- b. push
- c. sampling
- d. premiums

Q1. A _____ represents a series of tasks in which resources are used to produce a product or service.

- a. Production process
- b. Layout chart
- c. Venn diagram
- d. Organizational chart

Q2. The act of setting time periods for each task in the process is called:

- a. Routing
- b. Scheduling
- c. Dispatching
- d. None of the given options

- Q3. A system that uses computers and telecommunication technology to share information across the organizational boundaries is known as _____ system.
- a. Gate-keeping
 - b. Broadband
 - c. Inter-organizational
 - d. Internal information
- Q4. Through _____, firms achieve a lower average cost by producing large volume.
- a. Inventory management
 - b. Economies of scale
 - c. De-integration
 - d. Effective marketing
- Q5. _____ is the management, technological, and production operations performed by the organization to convert inputs to outputs.
- a. Systems theory
 - b. Entropy
 - c. Synergy
 - d. Transformation process
- Q6.

Comparing an organization's processes and products to the world's best and then matching or exceeding that quality is called:

- a. Benchmarking
- b. Quality assurance
- c. Continuous improvement process
- d. Total quality management

Q7. The heart of a computer is its:

- a. Power unit
- b. Central processing unit
- c. Random access memory
- d. Hard drive

Q8. In typical network architecture, workstations are connected to a _____, which is a machine that stores and provides access to centralized data.

- a. Main-frame
- b. Stand-alone computer
- c. File server
- d. Main-board

Q9. The exchange and comprehension of information is:

- a. Communication
- b. Promotion
- c. Posture
- d. Facial expression

Q10. Modems, printers, keyboards, monitors, and scanners are examples of computer _____.

- a. Core components
- b. Externalities
- c. Peripherals
- d. Serial interfaces

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

- Demographic Factors
- Economic factors
- Act of God
- None of the above

2) The function of business in which business man tries to find new techniques of production is

- Accounting

Management Function
Innovation
Quality improvement

3) If Trade Receipts are greater than Trade Payments then Balance of Payments is _____

- Favorable
- Unfavorable
- Deficit
- None of the above

4) Which of the following is excluded from the advantages of Sole Proprietorship?

- Direct relationship with customers
- Unlimited Liability
- Easy transfer of Ownership
- Entire Profit

5) Which of the following is an advantage of sole proprietorship?

- Longest life
- Availability of sufficient Capital
- Direct contact with customer and workers
- Separate Legal Entity

6) Which of the following is not among the benefits of Partnership Firm?

- Satisfaction of Partners
- Lack of Secrecy
- Moral Promotion
- Minority Protection

7) In partnership deed the profit & loss is distributed among the partners by the following ratio.

- 50:50
- As per percentage of Capital invested
- As per agreed ratio in Partnership deed
- 25:75

8) The company may raise its capital through which of the following sources:

- By Issuing Shares
- By Issuing Debentures
- By Savings
- All of the given options

9) Advantages of cooperative societies does not include

- Equal distribution of wealth
- Interference of Government
- No Monopoly
- Open Membership

10) WTO was organized on _____

- July 15, 1998
- January 01, 1990
- August 25, 1995
- January 01, 1995

1. A major disadvantage of corporate organization is

- Double Taxation of dividend
- **Inability of the firm to large sum of additional capital**
- Limited liability of share holders

- Limited life of Cooperate firm
2. It is difficult to transfer to right of ownership is
- Sole proprietor ship
 - **Partner ship**
 - All of given options
 - None of given options
3. Wages are paid for
- Long term
 - **Short term**
 - All of given options
 - None of given options
4. Pakistan is exporting
- Sports Item
 - Agriculture Product
 - Textile Product
 - **All of given options**
5. Managers have _____ type of skills
- 2
 - **3**
 - 4
 - 5
6. The process of attracting the people for job
- **Recruitment**
 - Special skills
 - Supervision
 - Job Specification
7. What is the method of on job training?
- Lectures
 - Vestibule
 - Videos
 - **None of given options**
8. The liability of a sole trader is _____
- limited Only to his investment in the business
 - Limited to the total resources of the business
 - **Unlimited**
 - Not defined

9. Genetic industry means

- Canal
- Sugar mill
- **Poultry**
- Agriculture

10. The first stage Evolution business is?

- **Industry revolution**
- Globalization
- Entrepreneurship
- Marketing era

Question No: 1 (Marks: 1) - Please choose one

When entrepreneurs establish a business, they must first decide on the form of:

- ? Partnership
- ? Ownership
- ? Expansion
- ? Organization

Question No: 2 (Marks: 1) - Please choose one

Generally, in a limited partnership:

- ? All partners have limited liability.
- ? The partners exist for a limited time period.
- ? The limited partners do not participate in management of the company.
- ? Not more than 75 partners may invest in the company at one time.

Question No: 3 (Marks: 1) - Please choose one

The "leading" function of management should be conducted in a manner that is consistent with

firm's:

- ? Competition
- ? Strategic plan
- ? Industry demand
- ? Labor union

Question No: 4 (Marks: 1) - Please choose one

The skills managers use to understand the relationships among the various tasks of the firm are:

- ? Interpersonal skills

- ? Technical skills
- ? Decision making skills
- ? Conceptual skills

Question No: 5 (Marks: 1) - Please choose one

The four functions of management:

- ? Must be enacted in the proper sequence
- ? Must be integrated
- ? Are stand alone, independent functions
- ? Can not be performed by one individual

Question No: 6 (Marks: 1) - Please choose one

Social interaction and acceptance by others are examples of:

- ? Physiological needs
- ? Safety needs
- ? Affiliation needs
- ? Esteem needs

Question No: 7 (Marks: 1) - Please choose one

When firms delegate more authority to their employees, this strategy is referred to as:

- ? Empowerment
- ? Merit system
- ? Hygiene theory
- ? Equity system

Question No: 8 (Marks: 1) - Please choose one

The process used to determine the tasks and the necessary credentials for a particular position is referred to as:

- ? Job analysis
- ? Job screening
- ? Job evaluation
- ? Human resource planning

Question No: 9 (Marks: 1) - Please choose one

A _____ is an assignment to a higher level job with more responsibility and greater pay.

- ? Transfer

- ? Lateral assignment
- ? Appraisal
- ? Promotion

Question No: 10 (Marks: 1) - Please choose one

Products purchased by companies to produce other products are:

- ? Consumer Goods
- ? Industrial Goods
- ? Services
- ? Inventory

1. People in business and government face important ethical issues and decisions.
- Only in the United States
 - Primarily in capitalist countries
 - Primarily in communist countries
 - In many different countries around the world

2. Following are the advantages of cooperative society except:
- Increase in employment
 - Lack of profit incentive
 - Friendly relation
 - Easy formation

3. _____ refers to the standards of moral behavior.
- Legality
 - Loyalty
 - Integrity
 - Ethics

4. Which of the following is included in job specification?
- Working environment
 - Experience
 - Job title
 - Job location

5. Which of the following is included in economic factors?

Religion

Value system

Norms

Exchange rate

6. Wages are paid for :

Short term period

Long term period

All of the given options

None of the given options

7. The first stage in Evolution of business is:

Industrial revolution

Marketing Era

Entrepreneurship

Globalization

8. Which of the following statements about franchising is true?

Franchising is a type of corporate system.

Franchising is used to achieve coordination at successive stages of production

Franchising is a type of administered vertical marketing system.

Franchising is the most visible variation of contractual systems

9. The liability of a sole trader is:

Limited only to his investment in the business

Limited to the total resources of the business

Unlimited

Not defined

10. Which of the following is not an example of non-profit making organization?

NGO's

Trusts

Cooperative societies

Partnership

11. First directors are usually named in the _____

Memorandum of Association

Articles of Association

Prospectus

None of the above

12. Barriers to international trade include:

Social and cultural differences

Political and legal differences

Economic differences

All of the given options

13. The first stage in Evolution of business is:

Industrial revolution

Marketing Era

Entrepreneurship

Globalization

14. Political and legal barriers to trade include:

- Tariffs
- Quotas
- All of the given options
- None of the given options

15. Which of the following is not the disadvantage of cooperative society?

- Lack of secrecy
- No profit incentive
- Untrained supervision
- Protection of mutual interest

16.

A statutory report must be sent to every member of the company at least _____ days before the meeting is to be held.

- 21 days
- 30 days
- 45 days
- 51 days

17. A market survey is important because it tells you:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

18. A market survey is important because it tells you:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

19. Barriers to international trade include:

- Social and cultural differences
- Political and legal differences
- Economic differences
- All of the given options

20. Which of the following is NOT a core function of management?

- Planning
- Organizing
- Motivating
- Leading

21. In.....industry,raw material is converted into some goods finished or semi finished:

- Manufacturing
- Constructive
- Genetic
- Extractive

22. A major advantage of the corporate form of organization is:

- Reduction of double taxation.
- Limited owner liability.
- Legal restrictions.
- Ease of organization

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

- Sole proprietorship
- Company
- Cooperative society
- Partnership

24. Compared to licensing, franchising is a more advantageous entry mode because:

It generates economies of scale in marketing to international customers.

It offers greater control.

It is low-risk and low-cost.

Of all the above

25. population size is included in

Economic factors

Demographic factors

Legal factors

Technological

26. 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

27. Components of Business Plan include all of the following except:

e) Marketing Component

f) Administrative Component

g) External Component

d) Financial Component

28. An agreement between two parties in which one party possess the rights to the other party is:

e) Partnership

f) Strategic Alliance

g) Joint venture

d) Franchising

29. Many organizations provide guidelines of behavior to employees through a code of:

a) Cartel arrangements

b) Kickback agreements

c) Production manuals

d) Responsibility and ethics

30. A firm can charge a higher price without losing its customers if it does not have much:

- a) Production
- b) Competition
- c) Advertising
- d) Industry demand

31. A distribution channel represents the path of a product from a producer to:

- a) Retailer
- b) Wholesaler
- c) Consumer
- d) Manufacturer

32. Process by which a company analyzes a competitor's products to identify desirable improvements is:

- a) Competitive product analysis
- b) Value-Added Analysis
- c) Statistical Process Control
- d) Quality/Cost Studies

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33. Spreadsheets, database and word processing software are all types of:

- a) Operating systems
- b) Utility programs
- c) Application software
- d) Firmware

34. Which of the following is the most important determinant of a firm's value?

- a) Earnings
- b) Debt
- c) Liabilities
- d) Liquidity

35. How funds are obtained and invested by the firm is determined by the:

- a) Finance function
- b) Marketing function
- c) Organizing function
- d) Accounting function

36. _____ is used to cover long-term expenses such as assets.

- a) Line of Credit
- b) Debt Financing
- c) Preferred Stock
- d) Financial Management

37. _____ is the range of workers' attitudes, values, and behaviors that differ by gender, race, and ethnicity.

- a) Knowledge Worker
- b) Labor Markets
- c) Contingent Worker
- d) Workforce Diversity

38. An increase in the general level of prices of products over a specified period of time is called:

- a) Inflation
- b) Gross domestic product
- c) Disinflation
- d) Equilibrium

a. Which of the following business type has longest life time?

- Sole proprietorship
- Partnership
- Joint stock company
- All of the given options

b. Election of the Board of Directors is done by Shareholders.

- Through special resolution
- In annual general meeting
- In Special meeting
- In statutory meeting

c. Which of the following business type, has to pay double taxes to the government?

- Sole proprietorship
- Partnership
- Joint stock company
- Cooperative Societies

d. _____ includes the rules and regulations, necessary to manage the internal affairs of the company.

- Memorandum of Association
- Article of Association
- Prospectus
- All of the given option

e. General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.

- Charter of Company
- Article of Association
- Prospectus
- None of the given option

f. To call the extraordinary meeting, how many days' notice is required?

21 days

15 days

07 days

30 days

g. According to Section 305 of Companies Ordinance, a company may wound up by court under which of the following circumstances:

Statutory Declaration

Fails to submit statutory report

Expiry of Period

Appointment of Liquidators

h. Which of the following is the source of acquiring of redeemable capital?

Modarba Certificate

Debentures

Participation Term Certificates

All of the given option

i. Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:

Reserve capital

Un-Issued Capital

Un-Called up Capital

All of the given option

j. The following person cannot make a petition to the court to get an order for winding up of a company.

Petition by debtor

Petition by creditor

Petition by contributory

All of the above

Sr. #	Questions	Correct answer
1	Many organizations provide guidelines of behavior to employees through a code of: e) Cartel arrangements f) Kickback agreements g) Production manuals h) Responsibility and ethics	
2	A firm can charge a higher price without loosing its customers if it does not have much:	

	<ul style="list-style-type: none"> e) Production f) Competition g) Advertising h) Industry demand 	
3	<p>A distribution channel represents the path of a product from a producer to:</p> <ul style="list-style-type: none"> e) Retailer f) Wholesaler g) Consumer h) Manufacturer 	
4	<p>Process by which a company analyzes a competitor's products to identify desirable improvements is:</p> <ul style="list-style-type: none"> e) Competitive product analysis f) Value-Added Analysis g) Statistical Process Control h) Quality/Cost Studies 	
5	<p>Spreadsheets, database and word processing software are all types of:</p> <ul style="list-style-type: none"> e) Operating systems f) Utility programs g) Application software h) Firmware 	
6	<p>Which of the following is the most important determinant of a firm's value?</p> <ul style="list-style-type: none"> a) Earnings b) Debt c) Liabilities d) Liquidity 	
7	<p>How funds are obtained and invested by the firm is determined by the:</p>	

	<ul style="list-style-type: none"> d) Finance function e) Marketing function f) Organizing function g) Accounting function 	
8	<p>_____ is used to cover long-term expenses such as assets.</p> <ul style="list-style-type: none"> e) Line of Credit f) Debt Financing g) Preferred Stock h) Financial Management 	
9	<p>_____ is the range of workers' attitudes, values, and behaviors that differ by gender, race, and ethnicity.</p> <ul style="list-style-type: none"> e) Knowledge Worker f) Labor Markets g) Contingent Worker h) Workforce Diversity 	
10	<p>An increase in the general level of prices of products over a specified period of time is called:</p> <ul style="list-style-type: none"> e) Inflation f) Gross domestic product g) Disinflation h) Equilibrium 	

Introduction to business_MGT211_MCQs

- 1) Which of the following business type has longest life time?
 1. Sole proprietorship
 2. Partnership
 - 3. Joint stock company**
 4. All of the given options

- 2) Election of the Board of Directors is done by Shareholders.
 1. Through special resolution
 - 2. In annual general meeting**
 3. In Special meeting
 4. In statutory meeting

- 3) Which of the following business type, has to pay double taxes to the government?
 1. Sole proprietorship
 2. Partnership
 - 3. Joint stock company**
 4. Cooperative Societies

- 4) _____ includes the rules and regulations, necessary to manage the internal affairs of the company.
 1. Memorandum of Association
 - 2. Article of Association**
 3. Prospectus
 4. All of the given option

- 5) General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.
 1. Charter of Company
 2. Article of Association
 - 3. Prospectus**
 4. None of the given option

- 6) To call the extraordinary meeting, how many days' notice is required?
 - 1. 21 days**
 2. 15 days
 3. 07 days
 4. 30 days

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- 7) According to Section 305 of Companies Ordinance, a company may wound up **by court** under which of the following circumstances:
1. Statutory Declaration
 2. **Fails to submit statutory report**
 3. Expiry of Period
 4. Appointment of Liquidators
- 8) Which of the following is the source of acquiring of redeemable capital?
1. Modarba Certificate
 2. Debentures
 3. **Participation Term Certificates**
 4. All of the given option
- 9) Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:
1. **Reserve capital**
 2. Un-Issued Capital
 3. Un-Called up Capital
 4. All of the given option
- 10) The following person cannot make a petition to the court to get an order for winding up of a company.
1. **Petition by debtor**
 2. Petition by creditor
 3. Petition by contributory
 4. All of the above
- 1) Which of the following is the disadvantage of modified schedules and alternative workplace?
- a. Freedom in professional and personal life
 - b. More Job satisfaction
 - c. **Complicated coordination**
 - d. Suitable for self starter who require little direct supervision
- 2) Among different managerial styles, which of the following allows most rapid decision making?
- a. **Autocratic styles**
 - b. Democratic styles
 - c. Free rein style

- d. None of the given option
- 3) _____ is the process of motivating others to work to meet specific objectives.
- a. **Leadership**
 - b. Motivation
 - c. Free rein style
 - d. Democratic style
- 4) Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?
- a. Participative Management and Empowerment
 - b. **Management by Objectives (MBO)**
 - c. Reinforcement/Behavior Modification Theory
 - d. None of the given option
- 5) The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:
- a. Organization Policies
 - b. Product Policies
 - c. Management Structure
 - d. **All of the given option**
- 6) A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:
- a. Marketing Mix
 - b. **Advertising objective**
 - c. Market segmentation
 - d. Marketing process
- 7) Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.
- a. **Market segmentation**
 - b. Marketing Mix

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- c. Marketing Penetration
 - d. Marketing control
- 8) The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:
- a. Marketing Environment**
 - b. Market segmentation
 - c. Marketing Mix
 - d. Marketing Penetration
- 9) The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.
- a. Market segmentation
 - b. Marketing Mix**
 - c. Marketing Penetration
 - d. Marketing Environment
- 10) Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:
- a. Substitute product competition**
 - b. Brand competition
 - c. International competition:
 - d. Market competition
- 11) Physical distribution is a channel to make availability of _____ from producer to consumer.
- a. Finished goods**
 - b. Work in process
 - c. Raw material
 - d. All of the given option
- 12) Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:
- a. Persuasive advertising
 - b. Comparative advertising
 - c. Informative advertising**
 - d. Reminder advertising
 - e. None of the given options

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- 13) A _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.
- Pull strategy**
 - Push strategy
 - Persuasive advertising
 - Sales Promotion
- 14) _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.
- Warehousing cost**
 - Transportation cost
 - Distribution cost
 - Manufacturing cost
- 15) Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:
- Order Processing
 - Creative Selling**
 - Missionary Selling
 - None of the given option
- 16) Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.
- Final consumer**
 - Retailer
 - Wholesalers
 - All of the given options
- 17) In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.
- Trade Shows**
 - Contests
 - Cross-promotion
 - Special-event sponsorship
- 18) _____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.
- Total quality management (TQM)**
 - Promotion strategy
 - Sales promotion
 - Management by objective (MBO)
- 19) A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.
- Public relation

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- b. Trade Promotion
- c. **Publicity**
- d. Consumer Promotion

20) Advertising strategy that tries to keep a product's name in the consumer's mind.

- a. Persuasive advertising
- b. Comparative advertising
- c. Informative advertising
- d. **Reminder advertising**

21) A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

- a) 10%
- b) 15%
- c) 40%
- d) 80%

22) Components of Business Plan include all of the following except

- a) Marketing Component
- b) Administrative Component
- c) External Component
- d) Financial Component

3) An agreement between two parties in which one party possess the rights to the other party is

- a) Partnership
- b) Strategic Alliance
- c) Joint venture
- d) Franchising

4) The shareholders elect the Board of Directors in the

- a) Through special resolution

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- b) In annual general meeting
 - c) In Special meeting
 - d) In statutory meeting
- 5) Portion of the undistributed profit transferred to which of the following?
- a) General Reserve
 - b) Retained Earning
 - c) Appropriation account
 - d) All of the given options
- 6) Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?
- a) Charter of Company
 - b) Article of Association
 - c) Prospectus
 - d) None of the given option
- 7) A joint stock company may be wound up voluntarily in which of the following way:
- a) Expiry of Period
 - b) Fails to submit statutory report
 - c) Fails to start its business within one year from the date of incorporation
 - d) All of the following
- 8) Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:
- a) Debt
 - b) Equity
 - c) None of the above
 - d) All of the given option

9) Cooperative Societies are not formed for:

- a) The serving of the orphans and widows
- b) The help of poor people
- c) For the earning of profit
- d) Social welfare

10) Which of the following is the source of acquiring of redeemable capital?

- a) Mudarbah Certificate
- b) Debentures
- c) Participation Term Certificates
- d) All of the given option

Q# 1:

Which one of the following statements about marketing is inaccurate?

- a) The growing number of products in all categories has made it easier for marketers to capture the attention of customers.
- b) Marketing has to do with persuading customers a product meets their needs.
- c) The mass market has fragmented into many different groups of customers.
- d) Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

Q# 2:

The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

- a) Marketing
- b) Business vision
- c) Product development
- d) Customer relationship management

Q# 3:

_____ is the typical sequence of changes in demand for a product that occurs over time.

- a) The business vision statement
- b) The product life cycle

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- c) Marketing research
- d) A customer-oriented approach

Q# 4:

All of the following except _____ are considered to be correct statements about marketing research.

- a) It is a systematic search for information about customers' needs and how those needs differ
- b) Marketing research is geared to uncover unmet consumer needs
- c) With market research, the chance product development will be able to create a product consumers want to buy increases
- d) Marketing research provides an inexpensive method for tracking consumer behavior

Q#5:

When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- a) Market differentiation
- b) Market mission
- c) Market segment
- d) Marketing plan

Q#6:

_____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- a) Marketing mix
- b) Product mix
- c) Product differentiation
- d) Product positioning

Q# 7:

Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- a) Sales promotion
- b) Public relations
- c) Personal selling
- d) Advertising

Q# 8:

The specific method a company uses to sell and deliver its products to customers is known as its _____.

- a) Retail intermediaries

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- b) Direct distribution
- c) Distribution mix
- d) Distribution channel

Q# 9:

Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

- a) Independent wholesalers
- b) Direct distribution
- c) Company-owned distributors
- d) Retail distributors

Q# 10:

The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

- a) Missionary selling
- b) Licensed distribution
- c) Distribution mix
- d) Distribution channel

Q# 11:

All of the following choices represent one of the four types of utility except:

- a) Time
- b) Form
- c) Loyalty
- d) Ownership

Q# 12:

The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

- a) Production
- b) Sales
- c) Marketing
- d) Relationship

Q# 13:

The marketing concept is:

- a) Companywide consumer orientation with the objective of achieving the maximum amount of profits.
- b) Long-run success page.

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- c) Largest market share.
- d) Highest paid staff.

Q# 14:

_____ involves long-term, value-added relationships developed over time with customers and suppliers:

- a) Relationship Marketing
- b) Marketing Era Marketing
- c) Consumer Marketing
- d) Exchange Marketing

Q# 15:

An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

- a) Sales process
- b) Exchange process
- c) Relationship process
- d) Production process

1. An enterprise that provides products or services that customers desire is a / an:
 - a. institution
 - b. market
 - c. agency
 - d. business

2. The different types of stakeholders involved in a business include all of the following except:
 - a. owners
 - b. creditors
 - c. couriers
 - d. employees

3. A certificate of ownership of a business is a:
 - a. bond
 - b. stock
 - c. mutual fund
 - d. contract

4. The following are possible forms of business ownership except:
 - a. proprietorship
 - b. partnership
 - c. bureaucracy
 - d. corporation

5. Partners have unlimited liability in a:
 - a. general partnership
 - b. corporation
 - c. limited partnership
 - d. cooperative

- 1) An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is a :
 - a. franchise
 - b. joint venture
 - c. distribution
 - d. cartel

6. A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:
 - a. bond rating
 - b. risk
 - c. value
 - d. return on investment

7. _____ conditions reflect the overall performance of the nation's economy.
 - a. microeconomic
 - b. multieconomic
 - c. macroeconomic
 - d. all of the given options

8. The primary purpose of an industry business environmental assessment is to determine the:
 - a. economic growth
 - b. degree of competition
 - c. inflation rate
 - d. population growth

9. The function of business responsible for the efficient use of employees and other resources (such as machinery) is:
 - a. finance
 - b. marketing
 - c. production
 - d. management

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1. If firms wish to avoid hiring during a temporary increase in production, they can offer _____ to existing employees.
 - a. overtime
 - b. training
 - c. affirmative action
 - d. orientation program

 2. _____ are employees hired on something other than a full-time basis to supplement an organization's permanent workforce.
 - a. Contingent Workers
 - b. Knowledge workers
 - c. Diverse workforce
 - d. None of the given options

 3. Group of individuals working together to achieve shared job-related goals, such as higher pay, shorter working hours, more job security, greater benefits, or better working conditions is a:
 - a. Labor Union
 - b. Informal organization
 - c. Team
 - d. Trade union

 4. Since they are closer to the production process, first line managers use their _____ skills more frequently.
 - a. conceptual
 - b. interpersonal
 - c. managerial
 - d. technical

 5. Which of the following allows employees to set their own goals and determine the manner in which they accomplish their tasks?
 - a. equity theory
 - b. management by objectives
 - c. theory X
 - d. theory Y
- Q 1. All of the following are key factors that influence consumer preferences and the size of target market except:
- a. social values
 - b. anthropology
 - c. geography
 - d. demographics

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- Q 2. Cameras, clothes, and household items are examples of products that exist in:
- a. industrial markets
 - b. business markets
 - c. consumer markets
 - d. government markets
- Q 3. To develop new ideas for expanding their product lines, many firms have recently increased their investment in:
- a. research and development
 - b. production facilities
 - c. distribution facilities
 - d. inventory control
- Q 4. Products that are not branded by the producer or retailer are called:
- a. national brands
 - b. store brands
 - c. obsolete brands
 - d. generic brands
- Q 5. Managers typically attempt to set a price that will maximize a firm's:
- a. value
 - b. production
 - c. advertising
 - d. promotion

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- Q 6. The manner by which a firm's products are made accessible to its customers is determined by its:
- advertising strategies
 - product decisions
 - pricing strategies
 - distribution decisions
- Q 7. Marketing intermediaries that match buyers and sellers of products without becoming owners of the products themselves are known as:
- single-service marketers
 - agents
 - stockers
 - mediators
- Q 8. All of the following are methods of promotion except:
- target marketing
 - personal selling
 - sales promotion
 - public relations
- Q 9. The type of advertising that is used for grocery products such as cereals, peanuts, cooking oil, and tea is:
- institutional advertising
 - the push strategy
 - reminder advertising
 - public relations advertising
- Q 10. Which of the following sales promotion strategies provide a gift or prize to consumers who purchase a specific product?
- pull
 - push
 - sampling
 - premiums
- Q1. A _____ represents a series of tasks in which resources are used to produce a product or service.
- Production process
 - Layout chart
 - Venn diagram
 - Organizational chart
- Q2. The act of setting time periods for each task in the process is called:
- Routing
 - Scheduling
 - Dispatching
 - None of the given options

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- Q3. A system that uses computers and telecommunication technology to share information across the organizational boundaries is known as _____ system.
- Gate-keeping
 - Broadband
 - Inter-organizational
 - Internal information
- Q4. Through _____, firms achieve a lower average cost by producing large volume.
- Inventory management
 - Economies of scale
 - De-integration
 - Effective marketing
- Q5. _____ is the management, technological, and production operations performed by the organization to convert inputs to outputs.
- Systems theory
 - Entropy
 - Synergy
 - Transformation process

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- Q6. Comparing an organization's processes and products to the world's best and then matching or exceeding that quality is called:
- a. Benchmarking
 - b. Quality assurance
 - c. Continuous improvement process
 - d. Total quality management
- Q7. The heart of a computer is its:
- a. Power unit
 - b. Central processing unit
 - c. Random access memory
 - d. Hard drive
- Q8. In typical network architecture, workstations are connected to a _____, which is a machine that stores and provides access to centralized data.
- a. Main-frame
 - b. Stand-alone computer
 - c. File server
 - d. Main-board
- Q9. The exchange and comprehension of information is:
- a. Communication
 - b. Promotion
 - c. Posture
 - d. Facial expression
- Q10. Modems, printers, keyboards, monitors, and scanners are examples of computer _____.
- a. Core components
 - b. Externalities
 - c. Peripherals
 - d. Serial interfaces

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

- Demographic Factors
- Economic factors
- Act of God
- None of the above

2) The function of business in which business man tries to find new techniques of production is

- Accounting

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Management Function
Innovation
Quality improvement

3) If Trade Receipts are greater than Trade Payments then Balance of Payments is _____

- Favorable
- Unfavorable
- Deficit
- None of the above

4) Which of the following is excluded from the advantages of Sole Proprietorship?

- Direct relationship with customers
- Unlimited Liability
- Easy transfer of Ownership
- Entire Profit

5) Which of the following is an advantage of sole proprietorship?

- Longest life
- Availability of sufficient Capital
- Direct contact with customer and workers
- Separate Legal Entity

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- 6) Which of the following is not among the benefits of Partnership Firm?
- Satisfaction of Partners
 - Lack of Secrecy
 - Moral Promotion
 - Minority Protection
- 7) In partnership deed the profit & loss is distributed among the partners by the following ratio.
- 50:50
 - As per percentage of Capital invested
 - As per agreed ratio in Partnership deed
 - 25:75
- 8) The company may raise its capital through which of the following sources:
- By Issuing Shares
 - By Issuing Debentures
 - By Savings
 - All of the given options
- 9) Advantages of cooperative societies does not include
- Equal distribution of wealth
 - Interference of Government
 - No Monopoly
 - Open Membership
- 10) WTO was organized on _____
- July 15, 1998
 - January 01, 1990
 - August 25, 1995
 - January 01, 1995
1. A major disadvantage of corporate organization is
- Double Taxation of dividend
 - **Inability of the firm to large sum of additional capital**
 - Limited liability of share holders
 - Limited life of Cooperate firm
2. It is difficult to transfer to right of ownership is

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- Sole proprietor ship
 - **Partnership**
 - All of given options
 - None of given options
3. Wages are paid for
- Long term
 - **Short term**
 - All of given options
 - None of given options
4. Pakistan is exporting
- Sports Item
 - Agriculture Product
 - Textile Product
 - **All of given options**
5. Managers have _____ type of skills
- 2
 - **3**
 - 4
 - 5
6. The process of attracting the people for job
- **Recruitment**
 - Special skills
 - Supervision
 - Job Specification
7. What is the method of on job training?
- Lectures
 - Vestibule
 - Videos
 - **None of given options**
8. The liability of a sole trader is _____
- limited Only to his investment in the business
 - Limited to the total resources of the business
 - **Unlimited**
 - Not defined
9. Genetic industry means
- Canal
 - Sugar mill
 - **Poultry**

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- Agriculture

10. The first stage Evolution business is?

- **Industry revolution**
- Globalization
- Entrepreneurship
- Marketing era

Question No: 1 (Marks: 1) - Please choose one

When entrepreneurs establish a business, they must first decide on the form of:

- ? Partnership
- ? Ownership
- ? Expansion
- ? Organization

Question No: 2 (Marks: 1) - Please choose one

Generally, in a limited partnership:

- ? All partners have limited liability.
- ? The partners exist for a limited time period.
- ? The limited partners do not participate in management of the company.
- ? Not more than 75 partners may invest in the company at one time.

Question No: 3 (Marks: 1) - Please choose one

The “leading” function of management should be conducted in a manner that is consistent with

firm’s:

- ? Competition
- ? Strategic plan
- ? Industry demand
- ? Labor union

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Question No: 4 (Marks: 1) - Please choose one

The skills managers use to understand the relationships among the various tasks of the firm are:

- ? Interpersonal skills
- ? Technical skills
- ? Decision making skills
- ? Conceptual skills

Question No: 5 (Marks: 1) - Please choose one

The four functions of management:

- ? Must be enacted in the proper sequence
- ? Must be integrated

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- ? Are stand alone, independent functions
- ? Can not be performed by one individual

Question No: 6 (Marks: 1) - Please choose one

Social interaction and acceptance by others are examples of:

- ? Physiological needs
- ? Safety needs
- ? Affiliation needs
- ? Esteem needs

Question No: 7 (Marks: 1) - Please choose one

When firms delegate more authority to their employees, this strategy is referred to as:

- ? Empowerment
- ? Merit system
- ? Hygiene theory
- ? Equity system

Question No: 8 (Marks: 1) - Please choose one

The process used to determine the tasks and the necessary credentials for a particular position is referred to as:

- ? Job analysis
- ? Job screening
- ? Job evaluation
- ? Human resource planning

Question No: 9 (Marks: 1) - Please choose one

A _____ is an assignment to a higher level job with more responsibility and greater pay.

- ? Transfer
- ? Lateral assignment
- ? Appraisal
- ? Promotion

Question No: 10 (Marks: 1) - Please choose one

Products purchased by companies to produce other products are:

- ? Consumer Goods
- ? Industrial Goods
- ? Services
- ? Inventory

1. People in business and government face important ethical issues and decisions.

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Only in the United States

Primarily in capitalist countries

Primarily in communist countries

In many different countries around the world

2. Following are the advantages of cooperative society except:

Increase in employment

Lack of profit incentive

Friendly relation

Easy formation

3. _____ refers to the standards of moral behavior.

Legality

Loyalty

Integrity

Ethics

4. Which of the following is included in job specification?

Working environment

Experience

Job title

Job location

5. Which of the following is included in economic factors?

Religion

Value system

Norms

Exchange rate

6. Wages are paid for :

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Short term period

Long term period

All of the given options

None of the given options

7. The first stage in Evolution of business is:

Industrial revolution

Marketing Era

Entrepreneurship

Globalization

8. Which of the following statements about franchising is true?

Franchising is a type of corporate system.

Franchising is used to achieve coordination at successive stages of production

Franchising is a type of administered vertical marketing system.

Franchising is the most visible variation of contractual systems

9. The liability of a sole trader is:

Limited only to his investment in the business

Limited to the total resources of the business

Unlimited

Not defined

10. Which of the following is not an example of non-profit making organization?

NGO's

Trusts

Cooperative societies

Partnership

11. First directors are usually named in the _____

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Memorandum of Association

Articles of Association

Prospectus

None of the above

12. Barriers to international trade include:

Social and cultural differences

Political and legal differences

Economic differences

All of the given options

13. The first stage in Evolution of business is:

Industrial revolution

Marketing Era

Entrepreneurship

Globalization

14. Political and legal barriers to trade include:

Tariffs

Quotas

All of the given options

None of the given options

15. Which of the following is not the disadvantage of cooperative society?

Lack of secrecy

No profit incentive

Untrained supervision

Protection of mutual interest

16. A statutory report must be sent to every member of the company at least _____ days before the meeting is to be held.

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- 21 days
- 30 days
- 45 days
- 51 days

17. A market survey is important because it tells you:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

18. A market survey is important because it tells you:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

19. Barriers to international trade include:

- Social and cultural differences
- Political and legal differences
- Economic differences
- All of the given options

20. Which of the following is NOT a core function of management?

- Planning
- Organizing
- Motivating
- Leading

21. In.....industry,raw material is converted into some goods finished or semi finished:

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Manufacturing

Constructive

Genetic

Extractive

22. A major advantage of the corporate form of organization is:

Reduction of double taxation.

Limited owner liability.

Legal restrictions.

Ease of organization

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

Sole proprietorship

Company

Cooperative society

Partnership

24. Compared to licensing, franchising is a more advantageous entry mode because:

It generates economies of scale in marketing to international customers.

It offers greater control.

It is low-risk and low-cost.

Of all the above

25. ____ population size is included in

Economic factors

Demographic factors

Legal factors

Technological

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

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Demographic Factors

Economic and social factors

Natural factors

None of the above

27. Components of Business Plan include all of the following except:

- e) Marketing Component
- f) Administrative Component
- g) External Component
- d) Financial Component

28. An agreement between two parties in which one party possess the rights to the other party is:

- e) Partnership
- f) Strategic Alliance
- g) Joint venture
- d] Franchising

29. Many organizations provide guidelines of behavior to employees through a code of:

- a) Cartel arrangements
- b) Kickback agreements
- c) Production manuals
- d) Responsibility and ethics

30. A firm can charge a higher price without losing its customers if it does not have much:

- a) Production
- b) Competition
- c) Advertising
- d) Industry demand

31. A distribution channel represents the path of a product from a producer to:

- a) Retailer
- b) Wholesaler
- c) Consumer
- d) Manufacturer

32. Process by which a company analyzes a competitor's products to identify desirable improvements is:

- a) Competitive product analysis
- b) Value-Added Analysis
- c) Statistical Process Control
- d) Quality/Cost Studies

33. Spreadsheets, database and word processing software are all types of:

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- a) Operating systems
- b) Utility programs
- c) Application software
- d) Firmware

34. Which of the following is the most important determinant of a firm's value?

- a) Earnings
- b) Debt
- c) Liabilities
- d) Liquidity

35. How funds are obtained and invested by the firm is determined by the:

- a) Finance function
- b) Marketing function
- c) Organizing function
- d) Accounting function

36. _____ is used to cover long-term expenses such as assets.

- a) Line of Credit
- b) Debt Financing
- c) Preferred Stock
- d) Financial Management

37. _____ is the range of workers' attitudes, values, and behaviors that differ by gender, race, and ethnicity.

- a) Knowledge Worker
- b) Labor Markets
- c) Contingent Worker
- d) Workforce Diversity

38. An increase in the general level of prices of products over a specified period of time is called:

- a) Inflation
- b) Gross domestic product
- c) Disinflation
- d) Equilibrium

a. Which of the following business type has longest life time?

Sole proprietorship

Partnership

Joint stock company

All of the given options

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- b. Election of the Board of Directors is done by Shareholders.
Through special resolution
In annual general meeting
In Special meeting
In statutory meeting
- c. Which of the following business type, has to pay double taxes to the government?
Sole proprietorship
Partnership
Joint stock company
Cooperative Societies
- d. _____ includes the rules and regulations, necessary to manage the internal affairs of the company.
Memorandum of Association
Article of Association
Prospectus
All of the given option
- e. General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.
Charter of Company
Article of Association
Prospectus
None of the given option
- f. To call the extraordinary meeting, how many days' notice is required?
21 days
15 days
07 days
30 days
- g. According to Section 305 of Companies Ordinance, a company may wound up by court under which of the following circumstances:
Statutory Declaration
Fails to submit statutory report
Expiry of Period
Appointment of Liquidators
- h. Which of the following is the source of acquiring of redeemable capital?
Modarba Certificate
Debentures
Participation Term Certificates
All of the given option
- i. Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:
Reserve capital
Un-Issued Capital
Un-Called up Capital
All of the given option
- j. The following person cannot make a petition to the court to get an order for winding up of a company.
Petition by debtor
Petition by creditor

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Petition by contributory
All of the above

Sr. #	Questions	Correct answer
1	Many organizations provide guidelines of behavior to employees through a code of: e) Cartel arrangements f) Kickback agreements g) Production manuals h) Responsibility and ethics	
2	A firm can charge a higher price without losing its customers if it does not have much: e) Production f) Competition g) Advertising h) Industry demand	
3	A distribution channel represents the path of a product from a producer to: e) Retailer f) Wholesaler g) Consumer h) Manufacturer	
4	Process by which a company analyzes a competitor's products to identify desirable improvements is: e) Competitive product analysis f) Value-Added Analysis g) Statistical Process Control h) Quality/Cost Studies	
5	Spreadsheets, database and word processing software are all types of: e) Operating systems f) Utility programs	

	<p>g) Application software h) Firmware</p>	
6	<p>Which of the following is the most important determinant of a firm's value?</p> <p>a) Earnings b) Debt c) Liabilities d) Liquidity</p>	
7	<p>How funds are obtained and invested by the firm is determined by the:</p> <p>d) Finance function e) Marketing function f) Organizing function g) Accounting function</p>	
8	<p>_____ is used to cover long-term expenses such as assets.</p> <p>e) Line of Credit f) Debt Financing g) Preferred Stock h) Financial Management</p>	
9	<p>_____ is the range of workers' attitudes, values, and behaviors that differ by gender, race, and ethnicity.</p> <p>e) Knowledge Worker f) Labor Markets g) Contingent Worker h) Workforce Diversity</p>	
10	<p>An increase in the general level of prices of products over a specified period of time is called:</p>	

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	<ul style="list-style-type: none">e) Inflationf) Gross domestic productg) Disinflationh) Equilibrium	
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**MGT211 1000+ MCQS SEARCHING FILE FOR
GRAND QUIZ CREATE BY ORANGE MONKEY
TEAM FIRST FILE 95% CORRECT**

1. All of the following barriers exist due to economic differences in international trade Except.

Different environment

2. All of the following statements are true regarding partnership except_____.

There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits.

3. The form of business organization that generally has the largest volume is the _____.

Corporation

4. Which of the following is NOT a secondary industry?

Genetic industry

5. Which of the following is a primary industry?

Extractive industry and Genetic industryboth

6. Which of the following is a Secondary industry?

Constructive , manufacturing, services industry...all options

7. Which of the following is the partner who does not take part in the management of the business but is known to the public. He is liable to the creditors of the firm?

Silent partner

8. Which of the following is the partner who takes active part in the affairs of business and its management. He contributes his share in the capital and is liable to pay the obligations of the firm?

Active partner

9. Which of the following is the partner who takes active part in the affairs of the business but is unknown to the public as a partner. He is liable to the creditors of the firm?

Secret partner

10. Which of the following is the partner who only contributes is the capital but does not take part in the management of the business. He is liable to pay the obligations of the firm?

Sleeping partner

11. Which of the following is the partner who invests a large portion of capital in the business. He has a prominent position in the firm due to his experience, skill, energy, age and other facts?

Senior partner

12. Which of the following is the partner in a firm can make an agreement with a stranger to share the profits earned by him from the partnership business. He is not liable for any debt and can not interface in the business matters?

Sub- partner

13. Which of the following is a person who has a small investment in the firm and has a limited experience of business?

Junior partner

14. Which of the following is a person who is over 18 years of age. A person is allowed to make contract when he has attained the age of majority?

Major Partner

15. Which of the following is a person who is minor cannot enter into a valid contract. However, he can become a partner with the consent of all other partners. He can share profits of a business but not the losses?

Minor Partner

16. Which of the following is a partner who neither contributes in capital nor does he take part in the management of the business but allows his name to be used in the business is known as. He is individually and jointly liable for the debts of the firm along with other partners?

Nominal Partner

17. Which of the following is a partner whose life has expired is known as. The share of capital and profit of such partner is paid to his legal heirs in lump sum or in installment?

Deceased Partner

18. Which of the following is a partner whose liabilities are limited to his share in business is called. He cannot take active part in the management of the firm?

Limited Partner

19. Which of the following is a partner whose liabilities are unlimited is known as.

He and his personal property both are liable to clear the debts of the firm?

Unlimited Partner

20. Which of the following is a
A person who is newly admitted in the firm with the consent of all the partners.
He is not liable for any act of the firm performed before he became the partner unless he agrees.

Incoming partner

21. Which of the following is a
A partner who leaves the firm due to certain reasons is known as.
He is liable to pay all the obligations and debts of the firm incurred before his retirement?

Retired Partner

22. Which of the following is a
a partner is entitled to receive certain share of profits and is not held liable for losses is known as .
He is not allowed to take part in the management of the business?

Partner in profits only

23. Which of the following is a
A person, who was the partner of a firm but has now retired from active participation in business and has left his capital in the business as a loan, receiving interest on it, is known as ?

Quasi Partner

24. Which of the following is a
A person who holds himself out as a partner of a firm, before a third party or allows other to

do so, though he is not a partner of that firm, is called. He is not entitled to any right like other partners of the firm. He is not entitled to any right like other partners of the firm. He is personally liable to the third party for the credit given to the firm, on the faith of his representation.

Partner by Estoppel

25. Which of the following is NOT the characteristic of a business?

Voluntarily contribution

26. Which of the following is a characteristics of a business?

CAPITAL, CREATION OF UTILITY, DEALING IN GOODS AND SERVICES, Employment, Islamic Process, Motive, Organization, Productions or Purchase of goods, Regular transaction, Risk and uncertainly, Sale or transfer for value, Social welfare ALL OPTIONS

27. The difference in value between a country's exports and imports is called

Balance of trade

28. Those countries where people are earning US \$9000 or more.

High income countries

29. Those countries where people are earning between US \$765 and \$9000

Middle income countries

30. Those countries where people are earning below US \$765.

Lower income countries

31. The country becomes a _____ when the value of imports exceeds than value of exports in the balance of trade.

Creditor

32. Which of the following is not an example of non-profit making organization?

Partnership

33. _____ meeting must be held at least one in three months and at least four times in a year.

Director meeting

34. On which of the following dates companies ordinance came into force?

January 1, 1985

35. Statutory meeting is held by which of the following companies?

All options

36. Environmental forces that are controllable are called?

Internal forces

37. Statutory report must be send to the shareholder before meeting that is certified by at least;

3 directors of CEO

38. A major disadvantage of the corporate form of organization is the _____-.

Double taxation of dividends

39. The activity directed towards producing wealth through buying and selling goods is termed as ?

Business

40. 'One man one vote' principle is applied in _____.

Co-operative society

41. First directors are usually named in the _____.

Articles of Association

42. The rules and regulations of a co-operative society are formed in its _____.

Co-operative rules

43. Annual General Meeting of the company that held.

Once in a year

44. The person who takes the major risks of a business by committing equity and time is known as

Partner

45. In which type of business, Government gives the financial assistance?

Joint stock company

46. In which stage of the company formation, MOA and AOA are submitted in the registrar's office?

Incorporation stage

47. Which of the following factor(S) contribute to success of new business.

All options

48. Social welfare is one of the objectives of:

Public limited company

49. Which of the following business form has the shortest life span?

Sole- partnership

50. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____.

Economics activities

51. Business benefits the people by providing them.

Large number of services

52. Which of the following can be the strength of an organization?

Presence of few competitors

53. In which of the following industry, raw material is converted into finished or semi finished goods

Manufacturing

54. WTO was established in _____

January 1995

55. Franchiser gets a large amount of money from franchisee as _____ while using its name.

Fee

56. All of the following form of business has high failure rate EXCEPT.

Corporate societies

57. Which of the following is included in economic factors?

Exchange rate

58. First meeting of the members of public limited company is known as _____

Statutory meeting

59. Which industry is concerned with the extraction and production of raw materials?

Primary industry

60. Which industry use raw materials and make useful goods?

Secondary industry

61. The liability of a sole trader is.

Unlimited

62. A major advantage of the corporate form of organization is _____

Reduction of double taxation

63. A period of business cycle that is characterized by high employment rate may be the period of;

Expansion

64. It is difficult to transfer the rights of ownership in?

Sole proprietorship

65. Which of the following is not the adjective of the directors meeting?

To recommend dividend

66. The law relating to joint stock companies has been laid in company's ordinance?

1984

67. First directors are usually named in the _____.

Articles of association

68. The law relating to joint stock company has been laid in companies ordinance, 1984 which came into force on _____ in Pakistan.

Januray 1985

69. In which stage of the company formation, MOA and AOA are submitted in the register's office

Incorporation stage

70. The registration of a joint stock company is;

Compulsory

71. A major disadvantage of the corporate form of organization is the _____.

Double taxation of dividends

72. Which of the following statement is false.

Joint Venture do not provide opportunities to acquire new experitise

73. The relationship between persons who have agreed to share the profits of a business carried on by all or any one of them acting for all is called _____

Partnership

74. In which economy, the government decides that how many resources have to be generated and how the resources should be allocated?

Planned economy

75. Economist and policy makers are interested in Demographics attributes to determine the ;

Demand patterns

76. Which document contains the objective of the business and the ways to achieve those objectives?

Business plan

77. _____ is the simplest form of business organization, which is owned and controlled by one man

SOLE PROPRIETORSHIP

78. Two or more organization combine together and form a new organization.

Merger

79. The word 'limited' at the end of the company name means;

Shareholders has limited liability

80. Which entity supervises the work of all cooperative societies?

Cooperative department of provincial government

81. Barriers to international trade include;

All options

82. _____ - generally has unlimited liability

The owner of a sole proprietorship

83. Investment, revenue, expenses and net profit is discussed in _____ of business plan?

Financial part

84. A document that contains rules and regulations of the company.

All options

85. The buying and selling of goods by way of electronic media, such as telephone is called;

E-commerce

86. Which of the following can be the situation of wound up of a company?

All options

87. The list annual general meeting should be held with the _____ of incorporation of a company.

16 month

88. The sale of products and services via internet is fall under the;

E-commerce

89. Which of the following is required the certificate of commencement?

A public limited company

90. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____

Non economic activities

91. Which of the document contains the objectives of the business and the ways to achieve those objectives?

Business plan

92. Auditors are generally appointed and their remuneration, fixed at the _____

All options

93. A _____ imposes limits on the quantity of a good that can be imported over a period of time.

Tariff

94. Which of the following is a new trend in which two or more organization combine together and form a new organization?

Merger

95. If the value of exports exceeds than value of imports the balance of trade is said to be favorable or a.

Trade barrier

96. Which mode of the business is formed when several business concern undertaking units are combined to carry on the business together fro achieving the economic benefits?

Combination

97. All of the following best describes the practice of corporate social responsibility, EXCEPT;

Interaction with government

98. Compared to licensing, franchising is a more advantageous entry mode because;

All options

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

Cooperative society

100. The first stage in Evolution of business is;

Entrepreneurship

101. A sole proprietorship business may have;

All options

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

Cooperative society

103. An agreement between two parties in which one party passes on the right to other party is called;

Franchising agreement

104. Which of the following can be the situation of wound up of a company?

All options

105. The liability of each member in cooperative society is .

Limited to the share capital

106. In what type of business, Expansion is comparatively difficult than others.

SOLE PROPRIETORSHIP

107. Following are the advantages of cooperative society except;

Lack of profit incentive

108. Goods produced domestically and sold in some other country is called_____

Exports

109. Total income of the country/ Total population is the formula to calculate.

Per capita Income

110. A market survey is important because it tells you;

All options

111. Which of the meetings is held only once in the life of a public company?

Statutory meeting

112. When a business enters into a legal arrangement to allow its name and product & services to be used by others for a fee it is called

Franchising

113. Which of the following factor(s) contribute to success of new business

All options

114. In which type of business, Government gives the financial assistance?

Co-operative society

115. A person or an organization that works for an exporter or importer is called _____

Independent

116. Which of the following documents contains the name and address of the joint stock company?

Memorandum of association

117. All of the following barriers exist due to economic differences in international trade EXCEPT;

Preferences for particular product

118. The form of business organization that generally has the largest sales volume is the;

Sole proprietorship

119. Which of the following is NOT the characteristics of a business?

Voluntarily contribution

120. Which of the following is not an example of non-profit making organization?

Partnership

121. Which of the following can be categorized an opportunity for an organization?

Good product development

122. Which of the following is NOT the characteristics of a business?

Voluntarily contribution

123. Sole proprietorship always enjoys;

100% of profit after tax

124. Which of the following can be categorized as opportunity for an organization?

High employee turnover

125. A document that contains rules and regulations of the company.

Articles of association

126. The notice calling the annual general meeting, must be given to all its members at least

30 days

127. It is difficult to transfer the rights of ownership in ?

Sole proprietorship

128. Which of the meetings is held only once in the life of a public company?

Statuary meeting

129. Which of the following is an example of genetic industry?

Poultry farms

130. Which of the following have not active participation in the management of the partnership firm?

All options

131. The notice of the statutory meeting must be sent to each _____ at least _____ before the meeting.

Shareholders, 21 days

132. In which meeting of the joint stock company, the board of directors is elected by the shareholders?

General meeting

133. Which of the following should be considered when designing a business plan?

Financial components of the business

134. Who signs the documents on behalf of the joint stock company?

Common seal is used for its signature

135. _____ is a kind of loan which is acquired from the market.

Debenture

136. Partners will have to pay all the debts of the business even from their personal property.

Both

137. A phenomenon in which a person searches for an opportunity and try to avail it is called

Entrepreneurship

138. In which forms of business one party gives the right to other party to do the business by using his name and trademark?

Franchising

139. Which of the following enjoys limited liability?

A corporation

140. Which for the following statement is false?

One reason for failure small business is that most entrepreneurs are younger than 25 years old

141. All of the following best describes the practice of corporate social responsibility, Except

Interaction with government

142. Which of the following can be categorized as opportunity for an organization?

High employee turnover

143. Which of the following have powers of decision making in joint stock company?

Board of directors

144. It is difficult to transfer the rights of ownership in?

Sole proprietorship

145. The notice calling the annual general meeting, must, be given to all its members at least _____ days before the date of the meeting

30 days

146. ALL of the following can be the advantage of the franchise business. Except

Independency of business

147. Occurrence of widespread price increases throughout an economic system

Inflation

148. The form of business organization that generally has the largest sales volume is the

Corporation

149. The limit imposed by one country on importing commodities from another country is known as

Quota

150. Statutory meeting is held by which of the following companies?

All options

151. Two or more organization combine together and form a new organization.

Merger

152. Which of the following is a new brand in which two or more organization together and form a new organization

Merger

153. Which is the first stage in the formation of joint stock company?

Promotion stage

154. Which of the following is NOT an attribute of sole proprietor ship business?

Profit sharing

155. Certificate of Commencement is issued by the

Registrar of the companies

156. A market survey is important because it tells you;

ALL options

157. Two or more people or organizations join hands and decide to do a business, formed a separate

Joint venture

158. Which of the following is the total output of goods and services produced by an economic system in a given period of time?

Aggregate output

159. When a person provides his services to society on the basis of his specialized knowledge and experience is termed

Profession

160. _____ are the government taxes on imports that raise the price of foreign goods and make them less competitive goods

Tariffs

161. _____ describes the government payments given to certain industries to help offset some of their costs of production?

Subsidies

162. Auditors are generally appointed and their remuneration, fixed at the _____

Annual meeting

163. The relationship between persons who have agreed to share the profits of a business carried on by all or any one of them acting for all is called

Partnership

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

Sole proprietorship

165. A period of business cycle that is characterized by high labor turnover may be the period of _____

Evolution

166. _____ can expand their business by selling shares in the stock market

Joint stock company

167. The general Agreement on tariffs and trade (GATT) is based on the principle of

Tariff reduction through international negotiations

168. First directors are usually named in the _____

Articles of association

169. _____ describes the government-imposed restrictions on the quantity of a good that can be imported over a period of time

Quota

170. In which meeting of the joint stock company the board of directors is elected by the shareholders?

Annual general meeting

171. Statutory meeting is compulsory for;

All options

172. Which of the following is not the disadvantage of cooperative society?

Protection of mutual interest

173. The liability of each member in cooperative society is;

Limited to the share capital

174. In the business plan, when making financial projections, which of these would NOT form part of the plan?

Audit

175. Which of the following EXCLUDED from the advantages of sole proprietorship?

Unlimited liability

176. Concessions provided by a country to its producers to protect the economy is called a _____

Subsidy

177. Which of the following business form has the shortest life span?

Sole proprietorship

178. Which of the following option is true for the characteristics of a limited company?

Delayed decision

179. A major disadvantages of the corporation form of organization is the _____.

Double taxation of dividends

180. Competitor analysis is discussed under the following part?

All options

181. A phenomenon in which a person searches for an opportunity and try to avail it is called

Entrepreneurship

182. In which form of business one party gives the right to other party to do the business by using his name and trademark?

Franchising

183. Which of the following enjoys limited liability?

A corporation

184. Two or more people or organizations join hands and decide to do a business, formed a separate entity is called _____

Joint venture

185. Which of the following statement is false?

One reason for failure small business is that most entrepreneurs are younger than 25 years

186. All of the following best describes the practice of corporate social responsibility, Except

Interaction with government

187. For a private limited company, minimum number of members are - _____

2

188. Which of the following are NOT invited in the annual general meeting of a company?

Debenture holders

189. Issuing shares and debentures belong to the _____ of the company?

Commencement

190. The most important step in understanding business ethics is

Establishing codes of ethics

191. All of the following fall in the category of 'business' except

Construction of houses for personal use

192. _____ is the simplest form of business organization, which is owned and controlled by one man

SOLE PROPRIETORSHIP

193. The first annual general meeting should be held with the ____ of incorporation of a company

18 months

194. The relationship between person who have agreed to share the profits of a business carried one by all or any one of them acting for all is called.

Partnership

195. Which of the following is NOT the advantage of cooperative society?

Monopoly

196. Balance sheet of a company reflects

Organization's financial health at a specific point of time

197. Identity, what can be the biggest advantage of a small partnership over a sole proprietorship?

Rising capital

198. Effective interest rate is different from nominal rate of interest because;

All options

199. Which of the followings equation will be used to calculate future value of ordinary annuity?

$$FV = CCF(1+i)^{n-1}$$

200. Which of the following are known as Discretionary financing?

Long term liabilities

201. Suppose sales of company 's' have increased from RS 500,000 to RS 650,000 after 1 year. What will be the sale growth rate of company S?

130%

202. What is the present value of Rs, 10,000 to be paid at the end of five years if interest rate is 10% compounded annually?

Rs 6,209

203. Which of the following technique is used to select different investment options so as to reduce risk of losing the invested money?

Diversification

204. The formula to calculate future value of an amount using simple interest is.

$$FV = PV/(1+i)^n$$

205. Which of the following item is used to estimate the cash flows while employing percentage of sales method?

Sales revenue

206. Formation of _____ is very lengthy, very complicated and very technical job?

Joint stock company

207. Goods produced domestically and sold in some other country is called _____

Exports

208. First directors are usually named in the _____

Articles of association

209. Occurrence of widespread price increases throughout an economic system

Inflation

210. A _____ imposes limits on the quantity of a good that can be imported over a period of time.

Quota

211. A document that contains the terms and conditions of the business.

Partnership deed

212. Which of the following is a new trend, in which one business acquires the other business instead of combining

Acquisition

213. Which of the following is a new trend in market in which two or more organizations combine together and form a new organization.

Merger

214. Which of the following is two or more than two organizations collaborate for mutual profits.

Strategic alliance

215. The situation when a country imports less than it exports is;

A trade surplus

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

Sole proprietorship

217. The sale of products and services via internet is fall under the;

E-commerce

218. When a business enters into a legal arrangement to allow its name and product & services to be used by others for a fee it is called.

Franchisee

219. According to the companies ordinance the _____ must be held in once in a year.

Annual general meeting

220. In which part we see about customers. Their liking, locality and purchasing power

Financial part

221. Altering the articles of association requires _____ resolution.

Special

222. Total value of all goods and services produced within a given period by a national economy through domestic factors of production.

GDP

223. In which type of business, banks hesitate to give loans?

None options

224. When international trade restricts to safety, which one of the following barriers exists?

Subsides

225. A business related to the construction of roads and is categorized as.

Secondary industry

226. Election of directors and appointment of auditors is the objectives of _____.

None options

227. _____ is a written document which contains the objectives of the business and the ways to achieve these objectives.

Business plan

228. Which of the following is not the disadvantage of cooperative society?

Untrained supervision

229. A person or an organization that works for an exporter or importer is called.

Independent

230. Issuing shares and debentures belong to the _____ of the company?

Capital subscription

231. Which of the following can be categorized as opportunity for an organization?

High employee turnover

232. Which of the following have powers of decision making in Joint Stock Company?

Board of directors

233. It is difficult to transfer the rights of ownership on?

Sole proprietorship

234. The notice calling the annual meeting, must, be given to all its members at least _____ days before the date of the meeting

21 days

235. Which of the following is held only one in the life of a public company?

Statuary meeting

236. Which one of the following is NOT a type of business organization?

A company

237. Which of the following is not an example of non-profit making organization?

Partnership

238. All of the following can be the advantage of the franchise business. Except

Independency of business

239. THE limit imposed by one country on importing commodities from another country is known as;

Quota

240. When international trade restricts due to safety, which one of the following barriers exists?

Laws

241. In what type of business, there is easiest dissolution?

Sole proprietorship

242. Which is the first stage in the formation of Joint Stock Company?

Promotion stage

243. Which of the following is NOT an attribute of sole proprietorship business?

Profit sharing

244. Certificate of Commencement is issued by the;

Registrar of companies

245. Profit distributed among shareholders is called_____

Dividend

246. _____ generally has unlimited liability.

The owner of a sole proprietorship

247. _____ describe the government payments given to certain industries to help offset some of their costs of production?

Subsidies

248. The term tariff, as used in international trade, refers to;

A tax on imports

249. To think about benefiting the society and avoid harmful activities for the society is called _____

Corporate social responsibility

250. When a person provides his services to society on the basis of his specialized knowledge and experience is termed as

Profession

251. _____ are the government taxes on imports that rise the price of foreign goods and make them less competitive with domestic goods

Tariff

252. The activity directed towards producing wealth through buying and selling goods is termed as?

Business

253. Economist and policy makers are interested in Demographic attributes to determine the _____

Demand patterns

254. First directors are usually named in the _____

Memorandum of association

255. Environmental forces that are controllable are called?

Internal forces

256. The relationships between who have agreed to share the profits of a business carried on by all or any one of them for all is called;

Partnership

257. In which economy, the government decides that how many resources have to be generated and how the resources should be allocated?

Planned economy

258. _____ is the simplest form of business organization, which is owned and controlled by one man

SOLE PROPRIETORSHIP

259. Which document contains the objectives of the business and the ways to achieve those objectives?

Business plan

260. The word 'limited' at the end of the company name means;

Shareholders has limited company

261. The registration of a joint stock company is;

Compulsory

262. All of the following barriers exist due to economic differences in international trade EXCEPT;

Preferences for particular

product

263. Which of the following is NOT the characteristics of a business?

Voluntarily

contribution

264. The difference in value between a country's exports and imports is called

Balance of trade

265. All of the following are the controllable factors for success in business EXCEPT;

State laws

266. Auditors are generally appointed and their remuneration fixed at the _____

Annual general meeting

267. The two major sources of raising funds or financing a business are

Owner's capital & borrowed funds

268. Which of the following is the ethical behavior(s) in managerial Practices?

All options

269. _____ is one who has invested the maximum amount in the business?

None options

270. Statutory meeting must be held within _____ of the environment of the business.

3 months to 6 months

271. In _____ a central body will allocate the resources and then decide how these resources will be distributed.

Planned economy

272. If the value of exports exceeds the value of imports the balance of trade is said to be favorable or a

Trade surplus

273. In which of the following industry, raw material is converted into finished or semi finished goods

Manufacturing

274. The first stage in Evolution of business is

Industrial revolution

275. Which of the following does NOT belong to the right of the business?

None options

276. Those countries where people are earning below US \$ 765 are known as:

Low income countries

277. A document that contains rules and regulations of the company.

Articles of association

278. A major disadvantage of the corporate form of organization is the _____.

Double taxation of dividends

279. An agreement between two parties in which one party passes on the right to other party is called:

Franchising agreement

280. Competitor analysis is discussed under the following part?

Marketing part

281. For a private limited company, minimum number of members are _____.

2

282. A sole proprietorship business may have:

All of the given

283. The first annual general meeting should be held with the _____ of incorporation of a company.

18 months

284. In which economy, the government decides that how many resources have to be generated and how the resources should be allocated?

Planned economy

285. _____ is not liable for the debt of the partnership business.

Sleeping partner

286. Franchiser gets a large amount of money from franchisee as _____ while using its name.

Interest

287. The two major sources of raising funds or financing a business are:

Owner's capital & borrowed funds

288. Set of organizational activities directed at attracting, developing, and maintaining an effective workforce is called:

Human resource Management

289. Total quantity of goods and services produced by an economic system during a given period is called

Aggregate output

290. The activity directed towards producing wealth through buying and selling goods is termed as?

Business

291. Filling out the vacant positions is?

Staffing

292. The two major sources of raising funds or financing a business are:

Owner's capital & borrowed funds

293. In which type of business, Government gives the financial assistance?

Joint stock company

294. Which of the following is EXCLUDED from the advantages of sole proprietorship?

Unlimited liability

295. EEO stands for:

Equal Employment Opportunity

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

Joint venture

297. A person who practices the functions to achieve management's objectives?

Manager

298. Auditors are generally appointed and their remuneration, fixed at the _____

Annual General Meeting

299. This management level is concerned with long-range planning for the organization.

Top Managerial

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

Joint stock company

301. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____.

Business activities

302. It is difficult to transfer the rights of ownership in?

Partnership

303. Which of the following is NOT a core function of management?

Motivating

304. A part of organization that requires separate planning is called?

Strategic Business Unit (SBU)

305. Which of the following is not an example of non-profit making organization?

Partnership

306. A document that contains rules and regulations of the company.

307. Money is the sole motivator for workers according to which of the following?

Theory X

308. _____ is one who has invested the maximum amount in the business?

Senior Partner

309. The law relating to joint stock company has been laid in Companies Ordinance, 1984 which came into force on _____ in Pakistan.

Jan-85

310. Who signs the documents on behalf of the joint stock company?

common seal is used for its signature

311. A form designed by the employer for the prospective employee to fill it out is called?

Application blank

312. An agreement between two parties in which one party passes on the right to other party is called:

Joint venture

313. A written statement of what a job holder does, how a job is done, and why a job is done is a _____:

Job description.

314. In what type of business, there is easiest dissolution?

Sole proprietorship

315. Sources of marketing information are categorized into two groups - what are they?

External sources; internal sources.

316. Which of the following factor(s) contribute to success of new businesses?

Hard work

317. Which of the following is not the objective of the Directors' meeting?

To issue debentures

318. A distribution channel represents the path of a product from a producer to:

Consumer

319. Which of the following Selection devices are based upon physical condition of the candidates:

Medical tests

320. Which of the following factor(s) contribute to failures of new businesses?

All of the given

321. _____ are paid for short term period, e.g. for a day or for an hour or on the basis of units completed.

None of the given

322. What is mean by global organization?

Producing products for specific country

323. In franchising, all of the following are the rights of franchisee except:

Right to use factory location

324. A part of organization that requires separate planning is called _____.

None of the given

325. Those countries where people are earning below US \$765?

Middle income countries

326. Profit distributed among shareholders is called _____.

Dividend

327. In which approach of marketing: unstatisfied needs of the customers are satisfied?

Product oriented

328. Environmental forces that are controllable are called?

Internal forces

329. The notice calling the annual general meeting, must be given to all its members at least _____ days before the date of the meeting.

21 days

330. First meeting of the members of public limited company is known as:

Statutory meeting

331. Dividing the market on the basis of area, climate and cultural values is called?

Geographical segmentation

332. Which of the following enjoys limited liability?

A corporation

333. DSS stands for:

Decision support system

334. All of the following personal characteristics are found in an entrepreneur except:

Follower

335. _____ meeting must be held at least once in three months and at least four times in a year.

None of the given

336. In which leadership style, there will be downward communication only.

Democratic style

337. To get a product that is up to the expectations of the customers comes under consumerism.

False

338. Business may be define as an economic activity undertaken with a motive of earning profit by satisfying human needs in society. The term economic activity includes the activities with the motive of:

Personal satisfaction

339. Statutory meeting must be held within _____ of the commencement of the business

3 months to 6 months

340. The method of interviews where questions can be changed or adapted to meet the respondent's intelligence and understanding is called:

Unstructured interviews

341. Which types of organizations have expertise in selecting people for the job?

Exports

342. Which of the following is not an example of non-profit making organization?

Partnership

343. Which of the following is an example of genetic industry?

Poultry Farms

344. All of the following is the barrier of international trade, Except:

Tariff

345. Which of the following is included in a business plan:

All of the given

346. The first time issuance of share is held in the:

Primary market

347. Job Enrichment:

Is a programme through which management seeks greater productivity from worker

348. Which of the following condition must be fulfilled to obtain the "Certificate of commencement"?

All of the given

349. Decision about activities performed by the workers is called

Organizing

350. Which of the meetings is held only once in the life of a public company?

Statutory meeting

351. Total income of the country/Total population is the formula to calculate.

Per Capita Income

352. Which of the following documents contains the name and address of joint stock company?

Memorandum of association

353. All of the following fall in the category of "business" except:

Construction of houses for personal use

354. Limit imposed by one country or importing commodities from another country?

Quoata

355. Which of the following statement is true for the World Trade Organization (WTO):

Sets tariffs to balance international trade among nations

356. All of the following fall in the category of "business" except:

Construction of houses for personal use

357. Limit imposed by one country or importing commodities from another country?

Quota

358. Marketing should begin with _____.

All of the given

359. The activities that are undertaken for personal satisfaction and not to earn profit or income are known as _____.

Business activities

360. Concessions provided by a country to its producers in order to protect economy?

Subsidies

361. Which of the following have powers of decisions making in Joint Stock Company?

Board of directors

362. Election of directors and appointment of auditors is the objectives of _____.

Annual general meeting

363. Annual General Meeting is the meeting of the company that held

Once in a year

364. Those who invest in joint stock companies is called:

Shareholders

365. _____ meeting is the first meeting after commencement of business.

None of the given

366. _____ which mode of the business is formed when several business concern undertaking units are combined to carry on the business together for achieving the economic benefits?

combination

367. _____ Which of the following is not the disadvantage of cooperative society?

Lack of secrecy

368. _____ describes life time objectives of the organization.

All of the given

369. _____ Those who invest in joint stock companies is called:

Shareholders

370. _____ First meeting of the members of public limited company is known as:

Statutory meeting

371. _____ Which of the following have powers of decisions making in Joint Stock Company?

Board of directors

372. _____ Limit imposed by one country or importing commodities from another country?

Quoata

373. Which of the meetings is held only once in the life of a public company?

Statutory meeting

374. Sole proprietorship always enjoys:

100% of profit after tax

375. The first time issuance of share is held in the:

Primary market

376. Decision about activities performed by the workers is called

Organizing

377. _____ are the government taxes on imports that raise the price of foreign goods and make them less competitive with domestic goods.

Income tax

378. Which of the following is NOT an aspect to purchase a franchise business?

Attractive Location

379. Which of the following is not an example of non-profit making organization?

Partnership

380. The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:

Market penetrating

381. All of the following personal characteristics are found in an entrepreneur except:

Follower

382. Which of the following is included in a economic factors?

Value system

383. In what type of business,there is easiest dissolution?

Sole proprietorship

384. Goods produce domestically and sold in some other country is called:

Exports

385. Sources of marketing information are categorized into two groups - what are they?

External sources; internal sources

386. The first annual general meeting should be held with the _____ of incorporation of a company.

18 months

387. Dividing the market on the basis of area, climate and cultural values is called?

Geographical segmentation

388. Which types of organizations have expertise in selecting people for the job?

All of the given

1. Which of the following must hold a statutory meeting?

Statutory companies

Public limited companies

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

Insurance

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

Reserve capital

Authorized capital

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

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

3. 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

4. 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.

5. 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

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

Strategic alliance

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

- Current account
- Capital account
- Balance of trade
- Balance of payments

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

Recycling

9. 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

10. _____ is a written statement which contains the duties and responsibilities of a job.

Job analysis

Job

specification

Job description

Job inventory

chart

11. 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

Self

Security

Physiological

Social

Self-actualization

12. Douglas McGregor is associated with which of the following?

Scientific

management

Motivational

factors Theory X

and theory Y The

Hawthorne studies

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

Safety

Self

actualization

Physiological

Social

14. The term "Job Rotation":

Is another term for employee empowerment? Involves allocating a wider range of similar tasks to individuals

Involves giving employees work with a greater degree of responsibility and autonomy

Means that staff is moved periodically from task to task in order to increase variety and interest.

15. Which of the following statements is NOT true about services?

They are experienced, used or consumed
They are often sold first, and then consumed
They are perishable

They are tangible

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

Leading
Systemizing
Planning
Organizing

17. Increases in the degree of responsibility a worker has over his or her job is referred to as job:

Empowerment
Enlargement
Enrichment
Entitlement

18. ABC Company is currently hiring employees from different countries. ABC Company is said to

be implementing _____ strategy.

Decentralization

Downsizing

Workforce

diversity

Retrenchment

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

Unlimited

liability Single

tax filing

Difficult ownership
resale Raising capital

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

Sole
proprietorship
Partnership
Company
Cooperative
society

21. 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

22. Examples of constructive industries

include: Canals

Fishery

Sugar

mills

Plant nurseries

23. 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

24. Mr. Saleem has invested 20,000 Rs in a business but did not take part in the management of the

business. In which category of partner he falls?

Secret partner

Silent partner

Sleeping

partner

All of the given options

25. Name of the business
should: Be simple
Indicates the type of
business Be familiar

All of the given options

26. 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

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

28. How does the term Merger differs from the

term Acquisition. (3 marks)

29. What do you mean by recruitment? What are the different ways of recruitment? (5 marks)

30. Describe Expectancy theory. (5 marks)

Question No: 1 (Marks: 1) - Please choose one
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

Question No: 2 (Marks: 1) - Please choose one
The formation of _____ does not require any legal formality like registration.
Company
Cooperative society
Partnership
Sole proprietorship

Question No: 3 (Marks: 1) - Please choose one
Which of the following is a disadvantage of partnership?
Distribution of work
Sufficient capital
Prime credit standing
Profit sharing

Question No: 4 (Marks: 1) - Please choose one
In partnership deed, profit and loss is distributed among the partners:
In equal percentage
As per percentage of capital invested
As per agreed ratio in partnership deed
None of the given options

Question No: 5 (Marks: 1) - Please choose one
The powers of the Board of Directors to borrow from the bank are

mentioned in:

**Article of
Association**

Memorandum of
Association
Special
Resolution

None of the given options

Question No: 6 (Marks: 1) - Please choose one
Which of the following should be considered when
designing a business plan?
Objectives of the business
Marketing components of the business

Financial components of the business

All of the given options

Question No: 7 (Marks: 1) - Please choose one

A firm that acquires another firm as part of its overall business strategy is engaging in

_____.

A strategic

acquisition A

financial

acquisition A

two-tier tender

offer A shark

repellent

Question No: 8 (Marks: 1) - Please choose one

The record of a country's imports and exports of goods and services is called its: Visible trade balance.

Balance of payments

Balance of payments on current

account. Balance of trade.

Question No: 9 (Marks: 1) - Please choose one

which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GAT

TEU

WTO

NAF

TA

Question No: 10 (Marks: 1) -

Please choose one Export subsidies

are:

Maximum limits on the quantity of specific products

imported to a nation. Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Government payments to domestic producers to reduce the price on exported goods.

Question No: 11 (Marks: 1) - Please choose one

If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ethics

Profitabil

ity.

Producti

vity.

Game

plan

Question No: 12 (Marks: 1) - Please choose one

_____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment

Corporate

philanthropy

Corporate policy

Corporate

governance

Corporate

responsibility

Question No: 13 (Marks: 1) - Please choose one

Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

The right quantity and quality of employees needed when and where

What physical resources the

organization needs Who the

organization's main competitors are

Question No: 14 (Marks: 1) - Please choose one

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

Question No: 15 (Marks: 1) - Please choose one
Selection devices that are based upon physical condition of the
candidates are known as:

Medical tests

Background
investigations.

Aptitude tests

Application forms.

Question No: 16 (Marks: 1) - Please choose one
Which of the following chart shows turnover in an
organization? GANNT chart

Replacement chart

PERT

chart

Bar

chart

Question No: 17 (Marks: 1) -
Please choose one The Hawthorne

Studies found:

**That social and psychological factors could significantly affect
productivity**

That economic factors affect productivity

Money to be the primary motivator of female employees.
That workers were motivated to produce more when managers left them alone.

Question No: 18 (Marks: 1) - Please choose one
According to Maslow's hierarchy of needs, a person who buys a motion detector/burglaralarm for her house is motivated to do so in an attempt to fulfill the following need: Esteem.
Security

Social
Self-actualization.

Question No: 19 (Marks: 1) - Please choose one
Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

Growth
factors

**Hygiene
factors**

Esteem
factors

Motivating
factors

Question No: 20 (Marks: 1) - Please choose one
Which of the following step is important to improve expectancy?
Deliver rewards as promised.

Observe and recognize performance.
Create the belief that effort is related to performance
Make the rewards meaningful.

Question No: 21 (Marks: 1) -
Please choose one
The term "Job Rotation":
Is another term for employee empowerment

Involves allocating a wider range of similar tasks to individuals
Involves giving employees work with a greater degree of responsibility and autonomy

Means that staff is moved periodically from task to task in order to increase variety and interest

Question No: 22 (Marks: 1) - Please choose one

Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Total company effort

Profit

Producti

vity

Customer satisfaction

Question No: 23 (Marks: 1) - Please choose one

In _____ of marketing, unsatisfied need of the customers are satisfied. Social oriented stage

Product oriented
stage **Marketing**
oriented stage
None of the given
options

Question No: 24 (Marks: 1) - Please choose one
Which of the following statements is NOT
true about services? They are experienced,
used or consumed.
They are often sold first, then
consumed. They are perishable.
They are tangible.

Question No: 25 (Marks: 1) - Please choose one
The degree to which a tool or test measures what it is supposed to
measure is known as:
Validity
Reliability
Dependabil
ity
Goodness
of fit.

Question No: 26 (Marks: 1) -
Please choose one Which of the
following would generally have
unlimited
liability?
A limited partner in a
partnership A
shareholder in a
corporation
The owner of a sole proprietorship
A member in a limited liability company (LLC)

Question No: 27 (Marks: 1) - Please choose one
What is potentially the biggest advantage of a small partnership over a sole proprietorship?

Unlimited liability

Single tax

filing

Difficult ownership resale

Raising capital

Question No: 28 (Marks: 1) -
Please choose one Which of the following enjoys limited liability?

A general partnership

A corporation

A sole

proprietorship

None of the given

options

Question No: 29 (Marks: 1) - Please choose one
In which type of business entity the entire ownership interest is transferable most freely ?
General partnership
Limited
partnership
Corporation
Limited liability company

Question No: 30 (Marks: 1) -
Please choose one Which of the following is false?
One reason for failure of businesses is lack of managerial experience
One reason for failure of businesses is that most entrepreneurs are younger than 25 years old
One reason for failure of businesses is to neglect
One reason for failure of businesses is weak control systems
Question No: 31 (Marks: 5)

What is a business plan? Discuss the purpose and significance of a business plan.
Question No: 32 (Marks: 10)

What is Maslow's hierarchy of needs model? What are management implications of Maslow's Hierarchy need theory?

- 1) A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?
- a) 10%
 - b) 15%
 - c) 40%**
 - d) 80%

- 2) Components of Business Plan include all of the following except
- a) Marketing Component
 - b) Administrative Component
 - c) **External Component**
 - d) Financial Component
- 3) An agreement between two parties in which one party possess the rights to the other party is
- a) Partnership
 - b) Strategic Alliance
 - c) Joint venture
 - d) **Franchising**
- 4) The shareholders elect the Board of Directors in the
- a) Through special resolution
 - b) **In annual general meeting**
 - c) In Special meeting
 - d) In statutory meeting
- 5) Portion of the undistributed profit transferred to which of the following?
- a) General Reserve
 - b) Retained Earning
 - c) Appropriation account
 - d) **All of the given options**
- 6) Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?
- a) Charter of Company
 - b) Article of Association
 - c) **Prospectus**

d) None of the given option

- 7) A joint stock company may be wound up voluntarily in which of the following way:
- a) **Expiry of Period**
 - b) Fails to submit statutory report
 - c) Fails to start its business within one year from the date of incorporation
 - d) All of the following
- 8) Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:
- a) Debt
 - b) Equity
 - c) None of the above
 - d) **All of the given option**
- 9) Cooperative Societies are not formed for:
- a) The serving of the orphans and widows
 - b) The help of poor people
 - c) **For the earning of profit**
 - d) Social welfare
- 10) Which of the following is the source of acquiring of redeemable capital?
- a) Mudarbah Certificate
 - b) Debentures
 - c) **Participation Term Certificates**
 - d) All of the given option

Q# 11:

Which one of the following statements about marketing is inaccurate?

- a) **The growing number of products in all categories has made it easier for marketers to capture the attention of customers.**

- b) Marketing has to do with persuading customers a product meets their needs.
- c) The mass market has fragmented into many different groups of customers.
- d) Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

Q# 12:

The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called_____.

- a) Marketing
- b) Business vision
- c) Product development
- d) **Customer relationship management**

Q# 13:

_____ is the typical sequence of changes in demand for a product that occurs over time.

- a) The business vision statement
- b) **The product life cycle**
- c) Marketing research
- d) A customer-oriented approach

Q# 14:

All of the following except _____ are considered to be statements about marketing _____ correct research.

- a) It is a systematic search for information about customers' needs and how those needs differ
- b) Marketing research is geared to uncover unmet consumer needs
- c) With market research, the chance product development will be able to create a product consumers want to buy

increases

- d) **Marketing research provides an inexpensive method for tracking consumer behavior**

Q#15:

When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its

_____.

- a) Market differentiation
- b) Market mission
- c) **Market segment**
- d) Marketing plan

Q#16:

_____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- a) **Marketing mix**
- b) Product mix
- c) Product differentiation
- d) Product positioning

Q# 17:

Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- a) Sales promotion
- b) Public relations
- c) **Personal selling**
- d) Advertising

Q# 18:

The specific method a company uses to sell and deliver its products to customers is known as its_____.

- a) Retail intermediaries
- b) Direct distribution
- c) Distribution mix
- d) **Distribution**

channel Q#1 9:

Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

- a) Independent wholesalers
- b) **Direct distribution**
- c) Company-owned distributors
- d) Retail distributors

Q# 20:

The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

- a) Missionary selling
- b) Licensed distribution
- c) **Distribution mix**
- d) Distribution channel

Q# 21:

All of the following choices represent one of the four types of utility except:

- a) Time
- b) Form
- c) **Loyalty**
- d) Ownership

Q# 22:

The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

- a) Production
- b) Sales
- c) **Marketing**
- d) Relationship

Q# 23:

The marketing concept is:

- a) Companywide consumer orientation with the objective of achieving the maximum amount of profits.
- b) **Long-run success page.**
- c) Largest market share.
- d) Highest paid staff.

Q# 24:

_____ involves long-term, value-added relationships developed overtime with customers and suppliers:

- a) **Relationship Marketing**
- b) Marketing Era Marketing
- c) Consumer Marketing
- d) Exchange Marketing

Q# 25:

An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

- a) **Sales process**
- b) Exchange process
- c) Relationship process
- d) Production process

Solved MCQs mgt211

Question # 1

Which of the following focuses on job content, environment, and conditions of employment?

Select correct option:

- a. Job description
- b. Human resource inventory report

c. Job analysis

- d. None of the given options

Question # 2

All of the following except_ are considered to be correct statements about marketing research.

Select correct option:

a. It is a systematic search for information about customers' needs and how those needs differ.

- b. Marketing research is geared to uncover unmet consumer needs

c. With market research, the chance product development will be able to create a product consumers want to buy increases

- d. Marketing research provides an inexpensive method for tracking consumer behavior

Question # 3

In the marketing research process the 1st step is to define

the problem followed by: Select correct option:

a. Collection of data

b. Develop recommendation

c. Develop the research design

d. Implement

plan **Question # 4**

Which of the following is the least likely decision to be made by Operations Managers? Select correct option:

- a. Deciding which market areas to manufacture products for**
- b. Designing and improving the jobs of the workforce
- c. Selecting the location and layout of a facility
- d. How to use quality techniques to reduce waste

Question # 5

What kind of sales person are you most likely to find working in the pharmaceutical industry?

Select correct option:

- a. Order taker**
- b. Order getter
- c. Sales engineer
- d. Missionary salesperson

Question # 6

_____ includes all of the activities involved in the sale of products to final customers.

Select correct option:

- a. Wholesaling
- b. Retailing**
- c. Marketing
- d. Distributing

Question # 7

Which of the following are the functions of management?

a. Select correct option:

b.Planning

c.Organizing

d.Coordinating

e.All of the given

options Question # 8

A major advantage of the corporate form of organization is:

Select correct option:

a.Reduction of double taxation.

b.Limited owner liability.

c.Legal restrictions.

d.Ease of organization

Question # 9

It is difficult to transfer the rights of ownership in:

Select correct option:

a.Sole proprietorship

b.Partnership

c.All the given options

d.None of the given options

Question # 10

Statutory meeting must be held not later than _ from the date on which a public company is entitled to commence business

Select correct option:

a.3 months

b.6 months

c. 1 year

d.One month

Question # 11

Which of the following is the most important determinant of a firm's value?

Select correct option:

a. Earnings

b. Debt

c. Liabilities

d. Liquidity

Question # 12

The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:
Select correct option:

- a. Market penetrating
- b. Target Marketing
- c. Relationship marketing
- d. Market**

segmentation Question

13

_____ refers to the standards of moral behavior. Select correct option:

- a. Legality
- b. Loyalty
- c. Integrity
- d. Ethi**

cs Question

14

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

- a. Current account.
- b. Capital account
- c. Balance of trade**
- d. Balance of payments

Question # 15

The World Trade Organization (WTO):
Select correct option:

- a. Sets tariffs to balance international trade among nations.
- b. Is the successor to NAFTA.

c.Rules on trade disputes between nations.

d.Sets exchange rates to balance international trade among nations.

Question # 16

Which of the following is NOT a core function of management? Select correct option:

a.Planning

b. Organizing

c. Motivating

d. Leading

Question # 17

In democratic style of leadership there is:

Select correct option:

a. Upward communication

b. Upward and downward communication

c. Occasional communication

d. Downward communication

Question # 18

The following are included in a business plan:

Select correct option:

a. Financial information, production plans, personnel policies

b. Goals of the business and how they will be achieved.

c. Market analysis

d. All of the above.

Question # 19

There are really only two ways to collect primary data for

a marketing study: Select correct option:

a. Observation and asking questions

b. Passive and remote observations

c. Through laboratory settings and onsite groups

d. With careful, selected shopper and specialized syndicated

services

Question # 20

The major disadvantage of advertising on television is: Select correct option:

a. Local market focus

b. Long life span

c. Cost.

d. Its inability to target specific audiences.

Question # 21

_____ may be used to analyze how well a company is managing its assets. Select correct option:

a. Profitability Ratio

b. Debt Ratio

c. Activity Ratio

d. Liquidity Ratio

Question # 22

For the individual employee, MBO provides: Select correct option:

a. A way to keep the company accountable

b. Specific personal performance objectives

c. Increased monetary compensation

d. Communication between co-workers.

Question # 23

Examples of genetic industries include: Select correct option:

a. Poultry

b. Sugar mill

c. Plant nurseries

d. Canals

Question # 24

Which of the following enjoys limited liability? Select correct option:

a. A general partnership.

b. A corporation.

c. A sole proprietorship.

d. None of the above

Question # 25

JIT aims at:-

Select correct option:

- a.Avoid delays
- b.Favorable cash flow of the organization
- c.Reduction in non-value added activities
- d.All of the given**

options Question # 26

Consumer goods are purchased by:

Select correct option: a. Business users.

- b.Ultimate consumers.**
- c.Governments.
- d.Families.

Question # 27

The last step involved in designing an advertising campaign is

.Select correct option:

- a.Allocation of Budget
- b.Advertising Objectives
- c.Advertising Evaluation**
- d.Message Creation

Question # 28

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

Select correct option:

- a.Limited partnership**

b. Joint venture
c. Public corporation

d. Strategic alliance

Question # 29

Air crafts are used for transportation of products when speed is Select correct option:

**More
important**

Less
important

Question #

30

An item consumed in one or a few uses is called a:
Select correct option:

a.Consumer good

b.Commodity

c.Durable good

d.Nondurable

good **Question # 31**

Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

Select correct option:

a.Sales promotion

b.Public relations

c.Personal selling

d.Advertising

Question # 32

A written statement of what a jobholder does, how a job is done, and why a job is done is a ____:

Select correct option:

a.Job description.

b.Human resource inventory report.

c.Job analysis.

d. Job specification.

Question # 33

Aggregating prospective buyers into groups is called: Select correct option:

a. Market categorization

b. Market segmentation

c. BCG matrix analysis

d. Grouping

a. Sets exchange rates to balance international trade among nations.

Question #34

Franchisors like franchising because:

Select correct option:

a.They get a huge amount of money from franchisee without doing much

b.Failure rate of franchise business is lower than other businesses.

c.Franchisees invest their own money and take responsibility for the management of the businesses they own.

d.All of the

given Question #

35

Auditors are generally appointed and their remuneration, fixed at the _____

Select correct option:

Extraordinary

Meeting Statutory

Meeting

Director's

Meeting Annual

General Meeting

Question #36

Which of the following is included in economic factors? Select correct option:

Religion

Value

system

Norms

**Exchange
rate Question**

37

Management, marketing and finance are key parts of a/ an: Select correct option:

Accounting plan Production

strategy Business plan

Information systems

Question # 38

_____ refers to the standards of moral behavior. Select correct option:

Legality

Loyalty

Integrity

Ethics

Question

39

Skyscrapers, pop-ups, and banners are all types of _____ advertising. Select correct option:

Television

Radio

Outdoor
Internet
Question #
40

Selection devices that are based upon physical condition of the candidates are known as: Select correct option:

- a. Medical tests**
- b. Background investigations.
- c. Aptitude tests
- d. Application forms.

- 1) Which of the following business type has longest life time?
 1. Sole proprietorship
 2. Partnership
 3. **Joint stock company**
 4. All of the given options

- 2) Election of the Board of Directors is done by Shareholders.
 1. Through special resolution
 2. **In annual general meeting**
 3. In Special meeting
 4. In statutory meeting

- 3) Which of the following business type, has to pay double taxes to the government?
 1. Sole proprietorship
 2. Partnership
 3. **Joint stock company**
 4. Cooperative Societies

4) _____ includes the rules and regulations, necessary to manage the internal affairs of the company.

1. Memorandum of Association
2. **Article of Association**
3. Prospectus
4. All of the given option

- 5) General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in_____.
1. Charter of Company
 2. Article of Association
 3. **Prospectus**
 4. None of the given option
- 6) To call the extraordinary meeting, how many days' notice is required?
1. **21 days**
 2. 15 days
 3. 07 days
 4. 30 days
- 7) According to Section 305 of Companies Ordinance, a company may wound up **by court** under which of the following circumstances:
1. **Statutory Declaration**
 2. **Fails to submit statutory report**
 3. Expiry of Period
 4. Appointment of Liquidators
- 8) Which of the following is the source of acquiring of redeemable capital?
1. Modarba Certificate
 2. Debentures
 3. **Participation Term Certificates**
 4. All of the given option
- 9) Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:
1. **Reserve capital**
 2. Un-Issued Capital
 3. Un-Called up Capital
 4. All of the given option

10) The following person cannot make a petition to the court to get an order for winding up of a company.

1. **Petition by debtor**
2. Petition by creditor
3. Petition by contributory
4. All of the above

- 1) Which of the following is the disadvantage of modified schedules and alternative workplace?
 - a. Freedom in professional and personal life
 - b. More Job satisfaction
 - c. **Complicated coordination**
 - d. Suitable for self starter who require little direct supervision

- 2) Among different managerial styles, which of the following allows most rapid decision making?
 - a. **Autocratic styles**
 - b. Democratic styles
 - c. Free rein style
 - d. None of the given option

- 3) _____ is the process of motivating others to work to meet specific objectives.
 - a. **Leadership**
 - b. Motivation
 - c. Free rein style
 - d. Democratic style

- 4) Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?
 - a. Participative Management and Empowerment
 - b. **Management by Objectives (MBO)**
 - c. Reinforcement/Behavior Modification Theory
 - d. None of the given option

- 5) The internal environment consists of the insides

forces that influence marketing strategy and decision making is/are as follows:

- a. Organization Policies
- b. Product Policies
- c. Management Structure
- d. **All of the given option**

- 6) A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:
- Marketing Mix
 - Advertising objective**
 - Market segmentation
 - Marketing process
- 7) Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.
- Market segmentation**
 - Marketing Mix
 - Marketing Penetration
 - Marketing control
- 8) The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:
- Marketing Environment**
 - Market segmentation
 - Marketing Mix
 - Marketing Penetration
- 9) The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.
- Market segmentation
 - Marketing Mix**
 - Marketing Penetration
 - Marketing Environment

10) Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:

- a. Substitute **product competition**
- b. Brand competition
- c. International competition:
- d. Market competition

- 11) Physical distribution is a channel to make availability of
_ from producer to consumer.
- Finished goods**
 - Work in process
 - Raw material
 - All of the given option
- 12) Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:
- Persuasive advertising
 - Comparative advertising
 - Informative advertising**
 - Reminder advertising
 - None of the given options
- 13) A _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.
- Pull strategy**
 - Push strategy
 - Persuasive advertising
 - Sales Promotion
- 14) _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.
- Warehousing cost**
 - Transportation cost
 - Distribution cost
 - Manufacturing cost
- 15) Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:
- Order Processing
 - Creative Selling**
 - Missionary Selling
 - None of the given option
- 16) Consumer promotion aimed at the _____ and Trade promotion

aimed at wholesalers and retailers.

- a. **Final consumer**
- b. Retailer
- c. Wholesalers
- d. All of the given options

17) In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

- a. **Trade Shows**
 - b. Contests
 - c. Cross-promotion
 - d. Special-event sponsorship
- 18) _____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.
- a. **Total quality management (TQM)**
 - b. Promotion strategy
 - c. Sales promotion
 - d. Management by objective (MBO)
- 19) A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.
- a. Public relation
 - b. **Trade Promotion**
 - c. **Publicity**
 - d. Consumer Promotion
- 20) Advertising strategy that tries to keep a product's name in the consumer's mind.
- a. Persuasive advertising
 - b. Comparative advertising
 - c. Informative advertising
 - d. **Reminder advertising**

Q 1.

1. A major disadvantage of corporate organization is
 - Double Taxation of dividend
 - **Inability of the firm to large sum of additional capital**
 - Limited liability of share holders
 - Limited life of Cooperate firm
2. It is difficult to transfer to right of ownership is
 - Sole proprietor ship
 - **Partner ship**
 - All of given options

- None of given options

3. Wages are paid for

- Long term
- **Short term**
- All of given options
- None of given options

4. Pakistan is exporting

- Sports Item
- Agriculture Product
- Textile Product
- **All of given options**

5. Managers have ___ type of skills

- 2
- **3**
- 4
- 5

6. The process of attracting the people for job

- **Recruitment**
- Special skills
- Supervision
- Job Specification

7. What is the method of on job training?

- Lectures
- Vestibule
- Videos
- **None of given options**

8. The liability of a sole trader is ___

- limited Only to his investment in the business
- Limited to the total resources of the business
- **Unlimited**
- Not defined

9. Genetic industry means

- Canal
- Sugar mill
- **Poultry**
- Agriculture

10. The first stage Evolution business is?

- **Industry revolution**
- Globalization
- Entrepreneurship
- Marketing era

Question # 1 of 15

In studying consumer behavior, it is often useful to categorize people on the basis of some similarity. Descriptions such as age, gender, income, or occupation are called:

- Demographics**
- Psychographics
- Personal profile
- Personality

Question # 2 of 15

The method of interview where questions can be changed or adapted to meet the respondent's intelligence and understanding is called

- Unstructured interview**
- Structured interview
- All of the given options
- None of the given options

Question # 3 of 15

Examples of generic industries include

- Poultry**
- Sugar mill
- Plant nurseries
- Canals

Question # 4 of 15

----- refers to standard of moral behavior

- Loyalty
- Integrity

Ethics

Question # 5 of 15

The buying and selling of goods by way of electronic media, such as telephone is called

- Digital
 - age E
 - commerc
 - e
 - Enterprise resource
 - planning
 - None of the
 - above
-

Question # 6 of 15

Which one of the following is NOT a benefit of partnership?

- Distribution of
 - work
 - Unlimited**
 - liability** Tax
 - facility
 - Minority protection
-

Sets tariffs to balance international trade among nations

Is the successor to NAFTA?

Rules on trade disputes between nations.

Sets exchange rates to balance international trade among nations

Question # 8 of 15

The liability of a sole trader is

- Limited only to his investment in the business
 - Limited to the total resources of the business
 - Unlimited**
 - Not defined
-

Question # 9 of 15

Which of the following statements about Franchising is true?

- Franchising is a type of corporate system
 - Franchising is used to achieve coordination at successive stages of production
 - Franchising is a type of administered vertical marketing system
 - Franchising is the most visible variation of contractual systems
-

Question # 10 of 15

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

- Sole proprietorship
 - Partnership
 - JS Company
 - Cooperative society**
-

Question # 11 of 15

Wages are paid for
Short term
periods Long
term periods
All of the given
options None of the
given options

Question # 12 of 15

A good, service, or idea consisting of a bundle of Tangible and intangible attributes that can satisfy consumer is called a:

- Durable good
 - Product**
 - Commodity
-

Question # 13 of 15

A _____ is an assessment of the kinds of skills, knowledge and abilities needed to successfully perform each job in an organization

Job description
Human resource inventory report
Job specification
Job analysis

Question # 14 of 15

The interviewer asks the respondents same questions using a predetermined series of questions interview questions in:

**Structured
interview**
Unstructured
interview
Telephonic
interview None of
the given options

Question # 15 of 15

Which one of the following business has shortest life span?

Sole proprietorship
Partners
hip JS
Compan
y
Co-operative society

**Questions
Correct
answer**

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

Demographic
Factorsb)

Economic
factorsc)

Act of
Godd)

None of the above

Correct answer D

2) The function of business in which business man tries to find new techniques of production is

a)

Accounting

Management

Function

Innovation

Quality improvement

Quality improvement

Quality improvement

Correct answer c

3) If Trade Receipts are greater than Trade Payments then Balance of Payments is _____

a)

Favorable

b)

Unfavorable

Deficit

Deficit

d) None of the above

Correct answer A

4) Which of the following is excluded from the advantages of Sole Proprietorship?

a)

Direct relationship with customers

Unlimited liability

Unlimited liability

Unlimited liability

Easy transfer of
Ownershipd)

Entire Profit

Correct answerB

5) Which of the following is an advantage of sole proprietorship? a)

Longest

life b)

Availability of sufficient

Capital c)

Direct contact with customer and workersd)

Separate Legal Entity

Correct answerC

6) Which of the following is not among the benefits of Partnership Firm? a)

Satisfaction of Partnersb)

Lack of Secrecyc)

Moral Promotiond)

Minority Protection

Correct answerB

7) In partnership deed the profit & loss is distributed among the partners by the following ratio.

a)
50:50

b)
As per percentage of Capital investedc)

As per agreed ratio in Partnership deeed)

25:75

Correct answerC

8) The company may raise its capital through which of the following sources:

a)

By Issuing
Sharesb)

By Issuing
Debenturesc)

By
Savings

d)

All of the given options

Correct answerD

9) Advantages of cooperative societies does not include

a)

Equal distribution of
wealthb)

Interference of
Governmentc)

No Monopoly
Open
Membership

**Correct
answerB**

10)WTO was organized on _____

a)

July 15, 1998

b)

January 01,
1990c)

August 25,
1995d)

January 01, 1995

Correct answerD

Please highlight the correct option from given choices.

1. An enterprise that provides products or services that
customers desire is a /an:

a. institution

b. market

c. agency

d.

business

2. The different types of stakeholders involved in a business include all of the following except:
- a. owners
 - b. creditors
 - c. couriers
 - d. employees

3. A certificate of ownership of a business is a:
 - a. bond
 - db. stock
 - k
 - c. mutual fund
 - d. contract

4. The following are possible forms of business ownership except:
 - a. proprietorship
 - b. partnership
 - p c. bureaucracy
 - cy
 - d. corporation

5. Partners have unlimited liability in a:
 - a. general partnership
 - b. corporation
 - c. limited partnership
 - d. cooperative

6. An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is a :
 - a. franchise
 - b. joint venture
 - c. distribution
 - d. cartel

7. A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:

- a. bond rating
- b. risk
- c. valu
- e.
- d. return on investment

8. _____ conditions reflect the overall performance of the nation's economy.

- a. microeconomic
- b. multieconomi
- c c. macroecono
- mic
- d. all of the given options

9. The primary purpose of an industry business environmental assessment is to determine the:
- economic growth
 - degree of competition
 - inflation rate
 - population growth
10. The function of business responsible for the efficient use of employees and other resources (such as machinery) is:
- finance
 - marketing
 - production
 - management
- 11) All of the following are considered crucial ingredients that are needed in order for a business to be able to make a profit except.....
- Land
 - Capital
 - Labor
 - Financial Counselors
- 12) Jahanzaib's restaurant was sued when a customer suffered a severe allergic reaction. As sole proprietor of the establishment, Jahanzaib's will be personally liable for any judgment against the restaurant due to --
- Charter Laws
 - Unlimited Liability
 - Terms of his property insurance
 - Limited Liability
- 13) ----- comprise partners whose liability is limited to the cash or property they contributed to the partnership.
- Limited partnerships

- b) Limited Liability Companies
- c) Sole Corporations
- d) General Partnership

14) ----- is considered a primary advantage to forming a business partnership.

- a) Shared Profit
- b) Increase Specialization
- c) Shared Control
- d) Unlimited Liability

15) Disadvantages associated with being an entrepreneur include all of the following except --.

- a) Ensuring the business functions properly
- b) Possibly incurring large losses
- c) Possibly losing source of income
- d) Having an increased amount of control

16) All of the following except ----- are considered to be barriers to free trade

- a) Tariffs
- b) Quotas
- c) Subsidies
- d) Taxes

17) A ----- is an economic system in which the production of goods and services is left in the hands of private enterprise.

- a) Totalitarian government
- b) Representative democracy
- c) Mixed Economy
- d) Free Market Economy

18) ----- are those persons who guarantee the company, to buy the remaining shares if minimum requirement is not met.

- a) Promoters
- b) Brokers

- c) Underwriters
- d) Directors

19) The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

- a) Finance
- b) Marketing
- c) Production
- d) **Management**

20) The different types of stakeholders involved in a business include all of the following except:

- c) Couriers**

Question No: 1 Which of the following business type has longest life time?

Joint stock company

Question No: 2 Election of the Board of Directors is done by Shareholders.

Through special resolution

In annual general meeting

Question No: 3 Which of the following business type, has to pay double taxes to the government?

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Joint stock company

Question No: 4 includes the rules and regulations, necessary to manage the internal affairs of the company.

Article of Association

Question No: 5 General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in____.

Charter of Company Article of Association

Prospectus None of the given option

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Suitable for self starter who require little direct supervision

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Question No: 14 Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?

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Management by Objectives (MBO)

Reinforcement/Behavior Modification Theory

None of the given option

Question No: 15 The internal environment consists of the inside forces that influence marketing strategy and decision making is/are as follows:

Organization Policies Product Policies

Management Structure **All of the given option**

Question No: 16 A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:

Marketing Mix **Advertising objective**

Market segmentation Marketing process

Question No: 17 Dividing a market into distinct groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.

Market

segmentation

Question No: 18 The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:

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Question No: 19 The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.

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Question No: 20 Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:

Substitute product

competition

Distribution cost

Manufacturing cost

Question No: 25 Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:

Order Processing

Creative Selling

Missionary Selling

None of the given option

Question No: 26 Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.

Final consumer Retailer Wholesalers

All of the given options

Question No: 27 In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

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Special-event sponsorship

Question No: 28 is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.

Total quality management (TQM)

Promotion strategy

Sales promotion Management by objective (MBO)

Question No: 29 A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

Public relation

Trade Promotion

Publicity

Consumer Promotion

Question No: 30 Advertising strategy that tries to keep a product's name in the consumer's mind.

Persuasive advertising

Comparative advertising

Informative advertising

Reminder advertising

Question No: 31 Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

10%

15%

40%

80%

Question No: 32 Components of Business Plan include all of the following except:

Marketing Component

Administrative Component

External Component

Financial Component

Question No: 33 An agreement between two parties in which one party possess the rights to the other party is:

Partnership Strategic Alliance
Joint venture Franchising

Question No: 34 The shareholders elect the Board of Directors in the

Through special resolution

In annual general meeting In Special meeting

In statutory meeting

Question No: 35 Portion of the undistributed profit transferred to which of the following?

General Reserve Retained Earning

Appropriation account

All of the given options

Question No: 36 Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

Charter of Company
Article of Association

Prospectus None of the given option

Question No: 37 A joint stock company may be wound up voluntarily in which of the following way:

Expiry of Period

Failed to submit statutory report

Failed to start its business within one year from the date of incorporation

All of the following

Question No: 38 Capital is required for the purchase of land, machines, wages and raw materials. A businessman

can generate its capital from:

Debt Equity None of the above

All of the given option

Question No: 39 Cooperative Societies are not formed for:

The serving of the orphans and widows

The help of poor people

For the earning of profit Social welfare

Question No: 40 Which one of the following statements about marketing is inaccurate?

(The growing number of products in all categories has made it easier for marketers to capture the attention of customers.)

(Marketing has to do with persuading customers a product meets their needs.)

(The mass market has fragmented into many different groups of customers.)

(Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.)

Question No: 41 The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called_____.

relationship management

Question No: 42

is the typical sequence of changes in demand for a product that occurs overtime.

The business vision statement

The product life cycle

Marketing research

A customer-oriented approach

Question No: 43 All of the following except _____
are considered to be correct statements about marketing research.

(It is a systematic search for information about customers' needs and how those needs differ)

(Marketing research is geared to uncover unmet consumer needs)

(With market research, the chance product development will be able to create a product consumers want to buy increases)

(Marketing research provides an inexpensive method for tracking
consumer behavior)

Question No:44 When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

Market differentiation Market mission

Market segment Marketing plan

Question No: 45

_____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

Marketing mix

Product mix Product differentiation

Product positioning

Question No: 46 Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

Sales promotion

Public relations

Personal selling

Advertising

Question No: 47 The specific method a company uses to sell and deliver its products to customers is known as its _____.

Retail intermediaries

Direct distribution Distribution mix

Distribution channel

Question No: 48 Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

Independent wholesalers Direct distribution Company-owned

distributors

Retail distributors

Question No: 49 The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

Missionary selling

www.vustudypastpapers.com

Licensed distribution Distribution mix

Distribution channel

Question No: 50 All of the following choices represent one of the four

types of utility except: Time Form

Loyalty

Ownership

Question No: 51 The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

Production

Sales

Marketing

Relationship

Question No: 52 The marketing concept is:

Companywide consumer orientation with the objective of achieving the maximum amount of profits.

Long-run success page.

Largest market share.

Highest paid staff.

Question No: 53

_____ involves long-term, value-added relationships developed over time with customers and suppliers:

Relationship Marketing

Marketing Era Marketing Consumer Marketing

Exchange Marketing

Question No: 54 An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

Sales process

Exchange process Relationship process

Production process

Question No: 55 An enterprise that provides products or services that customers desire is a / an: Institution

market

agency

business

Question No: 56 The different types of stakeholders involved in a business include all of the following except:

Owners creditors

couriers

employees

Question No: 57 A certificate of ownership of a business is a:

Bond stock

mutual fund

contract

Question No: 58 The following are possible forms of business

ownership except: Proprietorship partnership

bureaucracy

corporation **Question No: 59** Partners have unlimited

liability in a:

general partnership

corporation

limited partnership

cooperative

Question No: 60 An arrangement whereby business owners allow others to use their trademark, tradename, or copyright under specified conditions is

Franchise

joint venture distribution

cartel

Question No: 61 A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:

bond rating risk value return on investment

Question No: 62 _____ conditions reflect the overall performance of the nation's economy.

Microeconomic multieconomic
macroeconomic all of the given options

Question No: 63 The primary purpose of an industry business environmental assessment is to determine the:

economic growth
degree of competition inflation rate
population growth

Question No: 64 The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

Finance marketing production
management

Question No: 65 If firms wish to avoid hiring during a temporary increase in production, they can offer _____ to existing employees.

Overtime training affirmative action
orientation program

Question No: 66 Group of individuals working together to achieve shared job-related goals, such as higher pay, shorter working hours, more job security, greater benefits, or better working conditions is a:

Labor Union Informal organization Team Trade union

Question No: 67 Since they are closer to the production process, first line managers use their

_____skills more frequently.

Conceptual interpersonal

managerial

technical

Question No: 68 Which of the following allows employees to set their own goals and determine the manner in which they accomplish their tasks?

10

equity theory

theory X

management by objectives

theory Y

Question No: 69 All of the following are key factors that influence consumer preferences and the size of target market except:

social values

anthropology

geography

demographics

Question No: 70 Cameras, clothes, and household items are examples of products that exist in:

industrial markets

business markets

consumer markets

government markets

Question No: 71 To develop new ideas for expanding their product lines, many firms have recently increased their investment in:

research and development

production facilities distribution facilities

inventory control

Question No: 72 Products that are not branded by the producer or retailer are called:

national brands

store brands

obsolete brands

generic brands

Question No: 73 Managers typically attempt to set a price that will maximize a firm's:

Question No: 74 The manner by which a firm's products are made accessible to its customers is determined by its:

advertising strategies

product decisions pricing strategies

distribution decisions

Question No: 75 Marketing intermediaries that match buyers and sellers of products without becoming owners of the products themselves are known as:

single-service marketers agents stockers

mediators

Question No: 76 All of the following are methods of promotion except:

target marketing personal selling

sales promotion public relations

Question No: 77 The type of advertising that is used for grocery products such as cereals, peanuts, cooking oil, and tea is:

institutional advertising

the push strategy

reminder advertising

public relations advertising

Question No: 78 Which of the following sales promotion strategies provide a gift or prize to consumers who purchase a specific product?

Pull push sampling premiums

Question No: 79

_____ are employees hired on something other than a full-time basis to supplement an organization's permanent workforce.

Contingent Workers

Knowledge workers Diverse workforce

None of the given options

Question No: 80

_____ represents a series of tasks in which resources are used to produce a product or service.

Production process Layout chart Venn diagram

Organizational chart

Question No: 81 The act of setting time periods for each task in the process is called:

Routing Scheduling Dispatching

None of the given options

Question No: 82 A system that uses computers and telecommunication technology to share information across the organizational boundaries is known as _____ system.

Gate-keeping Broadband Inter-organizational

Internal information

Question No: 83 Through _____, firms achieve a lower average cost by producing large volume.

Inventory management

Economies of scale

De-integration Effective marketing

Question No: 84

_____ is the management, technological, and production operations performed by the organization to convert inputs to outputs.

Systems theory Entropy Synergy
Transformation process

Question No: 85 Comparing an organization's processes and products to the world's best and then matching or exceeding that quality is called:

Benchmarking Quality assurance
process Total quality management

Question No: 86 The heart of a computer is its:

Power unit Central processing unit
Random access memory
Hard drive

Question No: 87 In typical network architecture, workstations are connected to a _____, which is a machine that stores and

provides access to centralized data.

Main-frame Stand-alone computer
File server Main-board

Question No: 88 The exchange and comprehension of information is:

Communication Promotion
Posture Facial expression

Question No: 89 Modems, printers, keyboards, monitors, and scanners are examples of computer_____.

Core components ExternalitiesPeripherals
Serial interfaces

Question No: 90 Which of the following is excluded from factors that can affect the business?

Demographic Factors Economic factors
Act of God None of the above

Question No: 91 The function of business in which business man tries to find new techniques of production is

Accounting Management Function
Innovation Quality improvement

Question No: 92 If Trade Receipts are greater than Trade Payments then Balance of Payments is _____

Favorable Unfavorable
Deficit None of the above

Question No: 93 Which of the following is excluded from the advantages of Sole Proprietorship?

Direct relationship with customers
Ownership Unlimited Liability Easy transfer of
Entire Profit

Question No: 94 Which of the following is an advantage of sole proprietorship?

Longest life

Availability of sufficient Capital

Direct contact with customer and workers

Separate Legal Entity

Partner ship

Question No: 102 Wages are paid for

Long term **Short term** All of given options
None of given options

Question No: 103 Pakistan is exporting

Sports Item Agriculture Product

Textile Product **All of given options** **Question No: 104**

Managers have _____ type of skills

2 **3** 4 5

Question No: 105 The process of attracting the people for job

Recruitment pecial skills Supervision
Job Specification

Question No: 106 What is the method of on job training?

Lectures

Vestibule Videos

None of given options Question No: 107 The liability of a sole

trader is _____

limited Only to his investment in the business

Limited to the total resources of the business

Unlimited

Not defined

Question No: 108 Genetic industry means

Canal

Sugar mill

Poultry

Agriculture

Question No: 109 The first stage Evolution business is?

Industry revolution

Globalization

Entrepreneurship

Marketing era

Question No: 110 When entrepreneurs establish a business, they must first decide on the form of:

Partnership

Ownership

Expansion

Organization

Question No: 111 Generally, in a limited partnership:

All partners have limited liability.

The partners exist for a limited time period. The

limited partners do not participate in management of the company.

Not more than 75 partners may invest in the company at one time.

Question No: 112 The “leading” function of management should be conducted in a manner that is consistent with

firm’s:

Competition Strategic plan Industry demand
Labor union

Question No: 113 The skills managers use to understand the relationships among the various tasks of the firm are:

Interpersonal skills Technical skills Decision making skills
Conceptual skills

Question No: 114 The four functions of management:

Must be enacted in the proper sequence
Must be integrated

Are stand alone, independent functions
Can not be performed by one individual

Question No: 115 Social interaction and acceptance by others are examples of:

Physiological needs Safety needs Affiliation needs
Esteem needs

Question No: 116 When firms delegate more authority to their employees, this strategy is referred to as:

Empowerment

Merit system

Hygiene theory

Equity system

Question No: 117 The process used to determine the tasks and the necessary credentials for a particular position is

referred to as:

Job analysis

Job screening Job evaluation

Human resource planning

Question No: 118 A

_____ is an assignment to a higher level job with more responsibility and greater pay.

Transfer

Lateral assignment

Appraisal

Promotion

Question No: 119 Products purchased by companies to produce other products are:

Consumer Goods

Industrial Goods

Services

Inventory

Question No: 120 Many organizations provide guidelines of behavior to employees through a code of:

Cartel arrangements Kickback agreements

Production manuals

Responsibility and ethics

Question No: 121 A firm can charge a higher price without losing its customers if it does not have much:

Production Competition Advertising
Industry demand

Question No: 122 A distribution channel represents the path of a product from a producer to:

Retailer Wholesaler Consumer
Manufacturer

Question No: 123 Process by which a company analyzes a competitor's products to identify desirable improvements is:

Competitive product analysis
Value-Added Analysis

Statistical Process Control
Quality/Cost Studies

Question No: 124 Spreadsheets, database and word processing software are all types of: Operating systems

Utility programs Application software

Firmware **Question No: 125** Which of the following is the most important determinant of a firm's value? Earnings

Debt Liabilities Liquidity

Question No: 126 How funds are obtained and invested by the firm is determined by the:

Finance function Marketing function

Organizing function

Accounting function

Question No: 127

_____ is used to cover long-term expenses such as assets.

- Line of Credit
- Debt Financing
- Preferred Stock
- Financial Management

Question No: 128

_____ is the range of workers' attitudes, values, and behaviors that differ by gender, race, and ethnicity.

- Knowledge Worker
- Labor Markets
- Contingent Worker
- Workforce Diversity

Question No: 129 An increase in the general level of prices of products over a specified period of time is called:

- Inflation
- Gross domestic product
- Disinflation
- Equilibrium

Question No: 130 The formation of _____ does not require any legal formality like registration.

- Company
- Cooperative society
- Partnership

Ans Sole proprietorship **Question No: 131**

Which of the following is a disadvantage of partnership?

- Distribution of work
- Sufficient capital

Prime credit standing

Ans Profit sharing

Question No: 132 In partnership deed, profit and loss is distributed among the partners:

In equal percentage As per percentage of capital invested

Ans As per agreed ratio in partnership deed

None of the given options

Question No: 133 The powers of the Board of Directors to borrow from the bank are mentioned in:

Ans Article of Association

Memorandum of Association Special Resolution

None of the given options

Question No: 134 Which of the following should be considered when designing a business plan?

Objectives of the business Marketing components of the business

Financial components of the business

Ans All of the given options

Question No: 135 A firm that acquires another firm as part of its overall business strategy is engaging in_____.

Ans A strategic acquisition A financial acquisition

A two-tier tender offer A shark repellent

Question No: 136 The record of a country's imports and exports of goods and services is called its:

Visible trade balance.

Ans Balance of payments

Balance of payments on current account.

Balance of trade.

Question No: 137 which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATTEU

Ans WTO

NAFTA

Question No: 138 Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation.

Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Ans Government payments to domestic producers to reduce the price on exported goods .

Question No: 139 If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ans Ethics

Profitability.

Productivity.

Game plan

Question No: 140 _____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment

Ans Corporate responsibility

Question No: 141 Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

Ans The right quantity and quality of employees needed when and where

What physical resources the organization needs Who the organization's main competitors are

Question No: 142 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 **Ans Valid but not reliable**

Reliable but not valid Reliable but not legal

Question No: 143 Selection devices that are based upon physical condition of the candidates are known as:

Ans Medical tests Background investigations.

Aptitude tests Application forms.

Question No: 144 Which of the following chart shows turnover in an organization? GANNT chart

Replacement chart PERT chart
chart

Ans
Bar

Question No: 145 The Hawthorne Studies found:

Ans That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.

That workers were motivated to produce more when managers left them alone.

Question No: 146 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. **Ans Security Social Self-actualization.**

Question No: 147 Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

Growth factors

Esteem factors

Ans Hygiene factors

Motivating factors

Question No: 148 Which of the following step is important to improve expectancy?

Ans Deliver rewards as promised.

Observe and recognize performance.

Create the belief that effort is related to performance

Make the rewards meaningful.

Question No: 149 The term "Job Rotation":

Ans Means that staff is moved periodically from task to task in order to increase variety and interest

Question No: 150 Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Ans Total company effort

Question No: 151 In

_____ of marketing, unsatisfied need of the customers are satisfied.

Ans Marketing oriented stage

Question No: 152 Which of the following statements is NOT true about services?

They are experienced, used or consumed.

They are often sold first, then consumed.

They are perishable.

Ans They are tangible.

Question No: 153 The degree to which a tool or test measures what it is supposed to measure is known as:

Ans Validity

Reliability

Dependability

Goodness of fit.

Question No: 154 Which of the following would generally have *unlimited* liability?

A limited partner in a partnership

A shareholder in a corporation

Ans The owner of a sole proprietorship

A member in a limited liability company (LLC)

Question No: 155 What is potentially the biggest advantage of a small partnership over a sole proprietorship?

Unlimited liability Single tax filing

Difficult ownership resale

Ans Raising capital Question No: 156 Which of

the following enjoys limited liability?

A general partnership

Ans A Corporation

A sole proprietorship

None of the given options

Question No: 157 In which type of business entity the entire ownership interest is transferable most freely ?

General partnership Limited partnership

Corporation

Ans Limited liability company

QuestionNo:158 A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

a) 10%

b) 15%

c) 40%

d) 80%

QuestionNo:196 All of the following are considered crucial ingredients that are needed in order for a business to be able to make a profit except -
-

Land Capital Labor **Financial Counselors**

QuestionNo:197 Jahanzaib's restaurant was sued when a customer suffered a severe allergic reaction. As sole proprietor of the establishment, Jahanzaib's will be personally liable for any judgment against the restaurant due to -----.

Charter Laws **Unlimited Liability** terms of his property
insurance Limited Liability

QuestionNo:198 comprise partners whose liability is limited to the cash or property they contributed to the partnership.

Limited partnerships Limited Liability Companies Sole Corporations
General Partnership

QuestionNo:199
----- is considered a primary advantage to forming a business partnership.

Shared Profit **Increase Specialization**
Shared Control Unlimited Liability

QuestionNo:200 Disadvantages associated with being an entrepreneur include all of the following except-.

Having an increased amount of control

QuestionNo:201 All of the following except ----- are considered to be barriers to free trade:

Subsidies

QuestionNo:202 A is an economic system in which the production of goods and services is left in the hands of private enterprise.

Free Market Economy

QuestionNo:203 ----- are those persons who guarantee the company, to buy the remainingshares if minimum requirement is not met.

Underwriters

Question No: 1 (Marks: 1) - Please choose one

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

Economic and social factorsNatural factors

None of the above

Question No: 2 (Marks: 1) - Please choose one

The formation of_____does not require any legal formality likeregistration.

Company Cooperative societyPartnership

Sole proprietorship

Question No: 3 (Marks: 1) - Please choose one

Which of the following is a disadvantage of partnership?

Distribution of work Sufficient capital Prime credit standingProfit sharing

Question No: 4 (Marks: 1) - Please choose one

In partnership deed, profit and loss is distributed among the partners:In equal percentage

As per percentage of capital invested As per agreed ratio in partnership deedNone of the given options

Question No: 5 (Marks: 1) - Please choose one

The powers of the Board of Directors to borrow from the bank are mentioned in:

Article of Association Memorandum of Association
Special Resolution

None of the given options

Question No: 6 (Marks: 1) - Please choose one

Which of the following should be considered when designing a business plan?

Objectives of the business

Marketing components of the business
Financial components of the business
All of the given options

Question No: 7 (Marks: 1) - Please choose one

A firm that acquires another firm as part of its overall business strategy is engaging in

_____.

A strategic acquisition A financial acquisition A two-tier tender offer A shark repellent

Question No: 8 (Marks: 1) - Please choose one

The record of a country's imports and exports of goods and services is called its:

Balance of payments

which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATT EU WTO NAFTA

Export subsidies are:

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If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin

focusing on improving the firm's:

Ethics

Question No: 12 (Marks: 1) - Please choose one

_____ is a dimension of social responsibility that includes hiring minority

Workers, making safe products, minimizing pollution, using energy wisely, and providing

Corporate responsibility

Question No: 13 (Marks: 1) - Please choose one

Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

The right quantity and quality of employees needed when and where What physical resources the organization needs

Who the organization's main competitors are Question No: 14 (Marks: 1) - Please choose one

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

Question No: 15 (Marks: 1) - Please choose one

Selection devices that are based upon physical condition of the candidates are known as:

Medical tests

Background investigations. Aptitude tests

Application forms.

Question No: 16 (Marks: 1) - Please choose one

Which of the following chart shows turnover in an organization?
GANNT chart

Replacement chart PERT chart

Bar chart

Question No: 17 (Marks: 1) - Please choose one
The Hawthorne Studies found:

That social and psychological factors could significantly affect productivity

Question No: 18 (Marks: 1) - Please choose one

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:

Security Social

Self-actualization.

Question No: 19 (Marks: 1) - Please choose one

Company policy, administration, supervision,
interpersonal relations, working conditions, and salary
are characterized as:

Growth factors Hygiene factors Esteem factors
Motivating factors

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Deliver rewards as promised. Observe and recognize performance.

Create the belief that effort is related to performance
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The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wide range of similar tasks to individuals

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Means that staff is moved periodically from task to task in order to increase variety and interest

Question No: 22 (Marks: 1) - Please choose one

Which of the following is NOT included as a basic idea in the definition of marketing? concepts?

Total company effort Profit

Productivity Customer satisfaction

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In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage Product oriented stage Marketing oriented stage None of the given options

Question No: 24 (Marks: 1) - Please choose one

Which of the following statements is NOT true about services? They are experienced, used or consumed.

MGT211

They are often sold first, then consumed.

They are perishable. They are tangible.

Question No: 25 (Marks: 1) - Please choose one

The degree to which a tool or test measures what it is supposed to measure is known as:

Validity

Question No: 26 (Marks: 1) - Please choose one

Which of the following would generally have unlimited liability?

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A member in a limited liability company (LLC) Question No: 27 (Marks: 1) - Please choose one

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

Raising capital

Question No: 28 (Marks: 1) - Please choose one Which of the following enjoys limited liability?

A Corporation

MGT211

In which type of business entity the entire ownership interest is transferable most freely ?

Limited liability Company

Which of the following is/are the component/s of business?

Trade and aids to trade

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Question No: 1 (Marks: 1) - Please choose one

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Corporate policy

Corporate governance

Corporate responsibility

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Limited partnership

Corporation

Limited liability company

Question No: 1 (Marks: 1) - Please choose one

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Industry

Commerce

Both industry and commerce

Trade and aids to trade

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Composed by:
Mr.Jabbran (Super Admin)

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Question No: 1 (Marks: 1) - Please choose one
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

Question No: 2 (Marks: 1) - Please choose one

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

Company
Cooperative society
Partnership

Sole proprietorship

Question No: 3 (Marks: 1) - Please choose one

Which of the following is a disadvantage of partnership?

Distribution of work
Sufficient capital
Prime credit standing

Profit sharing

Question No: 4 (Marks: 1) - Please choose one

In partnership deed, profit and loss is distributed among the partners:

In equal percentage
As per percentage of capital invested

As per agreed ratio in partnership deed

None of the given options

Question No: 5 (Marks: 1) - Please choose one

The powers of the Board of Directors to borrow from the bank are mentioned in:

Article of Association

Memorandum of Association

Special Resolution

None of the given options

Question No: 6 (Marks: 1) - Please choose one

Which of the following should be considered when designing a business plan?

Objectives of the business

Marketing components of the business

Financial components of the business

All of the given options

Question No: 7 (Marks: 1) - Please choose one

A firm that acquires another firm as part of its overall business strategy is engaging in

A strategic acquisition

A financial acquisition

A two-tier tender offer

A shark repellent

Question No: 8 (Marks: 1) - Please choose one

The record of a country's imports and exports of goods and services is called its:

Visible trade balance.

Balance of payments

Balance of payments on current account. Balance of trade.

Question No: 9 (Marks: 1) - Please choose one which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATT

EU

WTO

NAFTA

Question No: 10 (Marks: 1) - Please choose one

Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation.

Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Government payments to domestic producers to reduce the price on exported goods

Question No: 11 (Marks: 1) - Please choose one

If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ethics

Profitability.

Productivity.

Game plan

Question No: 12 (Marks: 1) - Please choose one

_____ is a dimension of social responsibility that includes

hiring minority

workers, making safe products, minimizing pollution, using energy wisely,

and providing

a safe work environment

Corporate philanthropy

Corporate policy

Corporate governance

Corporate responsibility

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Question No: 13 (Marks: 1) - Please choose one

Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

Question No: 14 (Marks: 1) - Please choose one

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

Question No: 15 (Marks: 1) - Please choose one

Selection devices that are based upon physical condition of the candidates are known as:

Medical tests

Background investigations.

Aptitude tests

Application forms.

Question No: 16 (Marks: 1) - Please choose one

Which of the following chart shows turnover in an organization?

GANNT chart

Replacement chart

PERT chart

Bar chart

Question No: 17 (Marks: 1) - Please choose one

The Hawthorne Studies found:

That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.

That workers were motivated to produce more when managers left them alone.

Question No: 18 (Marks: 1) - Please choose one

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.

Question No: 19 (Marks: 1) - Please choose one

Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

Growth factors

Hygiene factors

Esteem factors

Motivating factors

Question No: 20 (Marks: 1) - Please choose one

Which of the following step is important to improve expectancy?

Deliver rewards as promised.

Observe and recognize performance.

Create the belief that effort is related to performance

Make the rewards meaningful.

Question No: 21 (Marks: 1) - Please choose one

The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wider range of similar tasks to individuals

Involves giving employees work with a greater degree of responsibility and autonomy

Means that staff is moved periodically from task to task in order to increase variety and interest

Question No: 22 (Marks: 1) - Please choose one

Which of the following is NOT included as a basic idea in the definition of marketing? concepts?

Total company effort

Profit

Productivity

Customer satisfaction

Question No: 23 (Marks: 1) - Please choose one

In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage

Product oriented stage

Marketing oriented stage

None of the given options

Question No: 24 (Marks: 1) - Please choose one

Which of the following statements is NOT true about services?

They are experienced, used or consumed.

They are often sold first, then consumed.

They are perishable.

They are tangible.

Question No: 25 (Marks: 1) - Please choose one

The degree to which a tool or test measures what it is supposed to measure is known as:

Validity

Reliability

Dependability

Goodness of fit.

Question No: 26 (Marks: 1) - Please choose one

Which of the following would generally have unlimited liability?

A limited partner in a partnership

A shareholder in a corporation

The owner of a sole proprietorship

A member in a limited liability company (LLC)

Question No: 27 (Marks: 1) - Please choose one

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

Unlimited liability

Single tax filing

Difficult ownership resale

Raising capital

Question No: 28 (Marks: 1) - Please choose one

Which of the following enjoys limited liability?

A general partnership

A Corporation

A sole proprietorship

None of the given options

Question No: 29 (Marks: 1) - Please choose one

In which type of business entity the entire ownership interest is transferable most freely ?

General partnership

Limited partnership

Corporation

Limited liability company

Question No: 1 (Marks: 1) - Please choose one

Which of the following is/are the component/s of business?

Industry

Commerce

Both industry and commerce

Trade and aids to trade

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abbas.rajpoot@gmail.com

Question # 1 of 10 (Start time: 01:46:29 PM) Total Marks: 1
Following are the advantages of cooperative society except:
Select correct option:

- Increase in employment
- Lack of profit incentive**
- Friendly relation
- All of the above

Question # 2 of 10 (Start time: 01:47:34 PM) Total Marks: 1
In Franchising, who sells the rights to other party
Select correct option:

- Franchisee
- Franchiser**
- Manager
- All of the above

Question # 3 of 10 (Start time: 01:47:58 PM) Total Marks: 1
Trade or exchange of goods and services between two or more independent countries
for their mutual advantages is called
Select correct option:

- Wholesale Trade
- Retail Trade
- Foreign Trade**
- None of the Above

Question # 4 of 10 (Start time: 01:48:32 PM) Total Marks: 1
In ----- a central body will allocated the resources and then decide how these
resources will be distributed.
Select correct option:

- Free Economy
- Mixed Economy
- Planned Economy**
- None of the above

Question # 5 of 10 (Start time: 01:49:51 PM) Total Marks: 1
First directors are usually named in the _____
Select correct option:

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www.vuaskari.com
abbas.rajpoot@gmail.com

Memorandum of Association

Articles of Association

Prospectus

None of the above

Question # 6 of 10 (Start time: 01:51:10 PM) Total Marks: 1

Goods produced domestically and sold in some other country.

Select correct option:

Import

Export

Tariff

Quota

Question # 7 of 10 (Start time: 01:51:33 PM) Total Marks: 1

For a public limited company, minimum number of members are -----.

Select correct option:

2

5

7

10

Question # 8 of 10 (Start time: 01:52:03 PM) Total Marks: 1

People in business and government face important ethical issues and decisions.

Select correct option:

Only in the United States

Primarily in capitalist countries

Primarily in communist countries

In many different countries around the world

Question # 9 of 10 (Start time: 01:53:20 PM) Total Marks: 1

Annual General Meeting is the meeting of the company that held

Select correct option:

Each quarter

after 6 months

once in a year

None of the above

Fall 2011 MGT211 Quiz1
Solved by Admin Rajpoot
www.vuaskari.com
abbas.rajpoot@gmail.com

Question # 10 of 10 (Start time: 01:53:54 PM) Total Marks: 1
Partners will have to pay all the debts of the business even from their personal property.
Select correct option:

- Limited Liability
- Unlimited Liability**
- Both
- None of the above

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1. In which meeting of the joint stock company, the board of directors is elected by the shareholders?
Annual General Meeting (L 5)
2. The two major sources of raising funds for financing a business are
Owner's Capital, Borrowed Funds (L 3)
3. Competitor analysis is discussed under the following part?
➤ **Marketing part**
➤ Financial part
➤ Production part
➤ **All of the given Option**
4. Which of the following statement is false?
➤ **Joint Venture do not Provide opportunities to acquire new expertise**
➤ Joint Venture allow to enter in new geographic markets
➤ Joint Venture allow to gain new technological knowledge
➤ Joint Venture allow to Sharing of specialized staff and technology
➤ haring of risks
5. In what type of business, expansion is comparatively difficult than others
Sole Proprietorship
6. Which government economic policy determines the size of a nation's supply of money?
Monetary policy
7. Which one of the following is NOT a type of business organization?
Cooperative Societies
8. ____ is the simplest form of business organization, which is owned and controlled by one man
Sole Proprietorship
9. Which of the following is not the objective of directors meeting?
To issue debentures
10. Which of the following factor(s) contribute to success of new business?
➤ Competence
➤ Market Knowledge
➤ State Laws
➤ **All of the given options**
11. A period of business cycle that is characterized by high employment rate may be the period of
Recession
Expansion
Contraction
All of the given option
12. Statutory report must be send to the shareholders before meeting that is certified by atleast
3 directors including CEO
13. All of the following are uncontrollable factors for success in business EXCEPT
Competence

14. _____ is one who has invested the maximum amount in the business
Senior Partner
15. Annual General Meeting is the meeting of the company that held
Once in a year
16. _____ is not liable for the debt of the partnership business
Sub Partner
17. In what type of business there is easiest dissolution?
Sole Proprietorship
18. The registration of joint stock company is
Compulsory
19. A major disadvantage of the corporate form of organization is the
Double taxation of the dividends
20. The relationship between the persons who have agreed to share the profit of a business carried on by all or any one of them acting for all is called
Partnership
21. Economist and policy makers are interested in Demographic attributes to determine the
Supply Patterns
Skilled labor Force
Demand patterns
All of the above
22. Which document contains the objectives of the business and the ways to achieve those objectives?
Business Plan
23. Two or more organizations combine together and form a new organization
Merger
24. The word 'limited' at the end of the company name means
Shareholders has limited liability
25. One man one vote principle is applied in_____
Cooperative society
26. Total value of all goods and services produced within a given period by a national economy through domestic factors of production
GDP
27. Total quantity of goods and services produced by an economic system during a given period is called
Aggregate output
28. _____ meeting is the first meeting after commencement of business
Ans **None of the above**
Statutory Meeting
29. The form of business that generally has the largest sales volume is the
30. Which of the following business type can avail some concession from the government
Cooperative societies
31. In sole proprietorship business entire finance is provided by
All of the given options

32. Competitor analysis is discussed under the following part?

Marketing Part

33. Which of the following is not the disadvantage of cooperative society?

Lack of secrecy D/# 9

No profit incentive D/# 8

Untrained Supervision D/# 2

Protection of Mutual Interest Ad # 15

34. The first stage in Evolution of business is:

Industrial revolution

Marketing era

Entrepreneurship

Globalization

35. _____ is a kind of loan which is acquired from the market

Dividend

Debenture

Paid up capital

None of the given option

36. The law relating to joint stock companies has been laid in companies Ordinance

1984

37. All of the following personal characteristics are found in an entrepreneur except:

Follower

Perceptive

Independent mind

Self Confident

38. The liability of each member in cooperative society is

Limited to the share capital

39. Which of the following is NOT a secondary industry?

Genetic Industry

40. The first annual general meeting should be held with the _____ months of incooperation of a company

18 months

41. In which type of business, banks hesitate to give loans?

Co-operative Society

None of the given option

42. Who signs the document on behalf of the joint stock company?

Common seal is used for its signature

43. Which of the following is included in a business plan

Financial Information

Production Plans

Market analysis

All of the above option

44. Certificate of commencement is issued by the

Registrar of the companies

- 45.** Trade or exchange of goods and services between two or more independent countries for their mutual advantages is called
Foreign trade/ International trade
- 46.** The policy regarding government revenues and expenditures is known as
Fiscal Policy
Monetary Policy
Stabilization Policy
All of the given option
- 47.** Partners will have to pay all the debts of the business even from their personal property.
Unlimited Liability
- 48.** _____ meeting must be held at least once in three months and at least four times in a year.
Director's meeting
- 49.** Auditors are generally appointed and their remuneration, fixed at the
Annual General Meeting
- 50.** Which of the following is the characteristic that should exist to recognize a partnership business?
Must be registered
- 51.** Which of the following document contains the name and address of the joint stock company?
Memorandum of Association
- 52.** First meeting of the members of public limited company is known as:
Statutory meeting
- 53.** Social welfare is one of the objectives of:
Partnership
Private company
Co-operative Society
Public limited company
- 54.** Which of the following have powers of decision making in Joint Stock Company?
Shareholders
A member
Board of directors
All of the given option
- 55.** Which one of the following is NOT a type of business organization?
Sole creditor ship
- 56.** Which one of the following can be the strength of an organization?
New market opportunities
Low employee's turnover
Presence of few competitors
Presence of non-price competitors
- 57.** Business may be defined as an economic activity undertaken with a motive of earning profit by satisfying human needs in society. The term economic activity includes the activities with the motive of:
Social justice
Earning profit
Collective benefits

Personal Satisfaction

58. Following are the advantages of cooperative society except:

Lack of profit incentive

60. In which part we see about customers, their liking, locality and purchasing power

Marketing Part

61. All of the following are the advantages of doing joint Venture. EXCEPT

Not allow to enter in new geographic markets

62. Which of the following is the specific characteristic of partnership business?

- Written partnership agreement
- Profit sharing
- Limited liability
- **All of the given option**

60. Which of the following is a partner who does not take part in the management of the business is known to the public

Sleeping partner

1. **Which of the following must hold a statutory meeting?**

Statutory companies
Private limited companies
Public limited companies
Chartered companies

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

Insurance
Warehousing
Transportation
Foreign trade

3. **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

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

Sole proprietorship
Partnership
Joint Stock company
Cooperative society

5. **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

6. **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.

7. **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

8. **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

9. **The difference between a country's merchandise exports and its merchandise imports is the:**
Current account
Capital account
Balance of trade
Balance of payments
10. **One of the best solutions to get rid of non-biodegradable wastes is:**
Dumping
Recycling
11. **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
12. **_____ is a written statement which contains the duties and responsibilities of a job.**
Job analysis
Job specification
Job description
Job inventory chart
13. **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
14. **Douglas McGregor is associated with which of the following?**
Scientific management
Motivational factors
Theory X and theory Y
The Hawthorne studies
15. **Which step in Maslow's Hierarchy of Needs Theory deals with achieving one's potential?**
Safety
Self actualization
Physiological

Social

16. **Which of the following generic terms is not a management function?**
Leading
Systemizing
Planning
Organizing
17. **What is potentially the biggest advantage of a small partnership over a sole proprietorship?**
Unlimited liability
Single tax filing
Difficult ownership resale
Raising capital
18. **Which of the following is the oldest form of business organization?**
Sole proprietorship
Partnership
Company
Cooperative society
19. **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
20. **Examples of constructive industries include:**
Canals
Fishery
Sugar mills
Plant nurseries
21. **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
- Mr. Saleem has invested 20,000 Rs in a business but did not take part in the management of the business. In which category of partner he falls?**
Secret partner
Silent partner
Sleeping partner
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

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Corporate policy

Corporate governance

Corporate responsibility

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Hygiene factors

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A corporation

A sole proprietorship

None of the given options

In which type of business entity the entire ownership interest is transferable most freely ?

General partnership

Limited partnership

Corporation

Limited liability company

Which of the following is false?

One reason for failure of businesses is lack of managerial experience

One reason for failure of businesses is that most entrepreneurs are younger than 25 years old

One reason for failure of businesses is to neglect

One reason for failure of businesses is weak control systems

54. **A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?**

10%

15%

40%

80%

55. Components of Business Plan include all of the following except

- Marketing Component
- Administrative Component
- External Component**
- Financial Component

56. An agreement between two parties in which one party possess the rights to the other party is

- Partnership
- Strategic Alliance
- Joint venture
- Franchising**

The shareholders elect the Board of Directors in the

- Through special resolution
- In annual general meeting**
- In Special meeting
- In statutory meeting

Portion of the undistributed profit transferred to which of the following?

- General Reserve
- Retained Earning
- Appropriation account
- All of the given options**

Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

- Charter of Company
- Article of Association
- Prospectus**
- None of the given option

A joint stock company may be wound up voluntarily in which of the following way:

- Expiry of Period**
- Fails to submit statutory report
- Fails to start its business within one year from the date of incorporation
- All of the following

Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

- Debt
- Equity
- None of the above
- All of the given option**

Cooperative Societies are not formed for:

- The serving of the orphans and widows
- The help of poor people

For the earning of profit

Social welfare

Which of the following is the source of acquiring of redeemable capital?

Mudabah Certificate

Debentures

Participation Term Certificates

All of the given option

Which one of the following statements about marketing is inaccurate?

The growing number of products in all categories has made it easier for marketers to capture the attention of customers.

Marketing has to do with persuading customers a product meets their needs.

The mass market has fragmented into many different groups of customers.

Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

Marketing

Business vision

Product development

Customer relationship management

66. **_____ is the typical sequence of changes in demand for a product that occurs over time.**

The business vision statement

The product life cycle

Marketing research

A customer-oriented approach

67. **All of the following except _____ are considered to be correct statements about marketing research.**

It is a systematic search for information about customers' needs and how those needs differ

Marketing research is geared to uncover unmet consumer needs

With market research, the chance product development will be able to create a product consumers want to buy increases

Marketing research provides an inexpensive method for tracking consumer behavior

68. **When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.**

Market differentiation

Market mission

Market segment

Marketing plan

69. **_____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.**

Marketing mix

Product mix

Product differentiation
Product positioning

70. **Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?**
Sales promotion
Public relations
Personal selling
Advertising
71. **The specific method a company uses to sell and deliver its products to customers is known as its _____.**
Retail intermediaries
Direct distribution
Distribution mix
Distribution channel
72. **Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?**
Independent wholesalers
Direct distribution
Company-owned distributors
Retail distributors
73. **The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?**
Missionary selling
Licensed distribution
Distribution mix
Distribution channel
74. **All of the following choices represent one of the four types of utility except:**
Time
Form
Loyalty
Ownership
75. **The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?**
Production
Sales
Marketing
Relationship
76. **The marketing concept is:**
Companywide consumer orientation with the objective of achieving the maximum amount of profits.
Long-run success page.
Largest market share.
Highest paid staff.
77. **_____ involves long-term, value-added relationships developed over time with customers and suppliers:**
Relationship Marketing

Marketing Era Marketing
Consumer Marketing
Exchange Marketing

78. **An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:**
- Sales process**
 - Exchange process
 - Relationship process
 - Production process
79. **Which of the following focuses on job content, environment, and conditions of employment?**
- a. Job description
 - b. Human resource inventory report
 - c. Job analysis**
 - d. None of the given options
80. **All of the following except _____ are considered to be correct statements about marketing research.**
- a. It is a systematic search for information about customers' needs and how those needs differ.
 - b. Marketing research is geared to uncover unmet consumer needs
 - c. With market research, the chance product development will be able to create a product consumers want to buy increases**
 - d. Marketing research provides an inexpensive method for tracking consumer behavior
81. **In the marketing research process the 1st step is to define the problem followed by:**
- a. Collection of data**
 - b. Develop recommendation
 - c. Develop the research design
 - d. Implement plan
82. **Which of the following is the least likely decision to be made by Operations Managers?**
- a. Deciding which market areas to manufacture products for**
 - b. Designing and improving the jobs of the workforce
 - c. Selecting the location and layout of a facility
 - d. How to use quality techniques to reduce waste
83. **What kind of sales person are you most likely to find working in the pharmaceutical industry?**
- a. Order taker**
 - b. Order getter
 - c. Sales engineer
 - d. Missionary salesperson
84. _____ **includes all of the activities involved in the sale of products to final customers.**
- a. Wholesaling
 - b. Retailing**
 - c. Marketing
 - d. Distributing

85. **Which of the following are the functions of management?**
- b. Planning
 - c. Organizing
 - d. Coordinating
 - e. **All of the given options**
86. **A major advantage of the corporate form of organization is:**
- a. Reduction of double taxation.
 - b. **Limited owner liability.**
 - c. Legal restrictions.
 - d. Ease of organization
87. **It is difficult to transfer the rights of ownership in:**
- a. Sole proprietorship
 - b. **Partnership**
 - c. All the given options
 - d. None of the given options
88. **Statutory meeting must be held not later than _____ from the date on which a public company is entitled to commence business**
- a. **3 months**
 - b. 6 months
 - c. 1 year
 - d. One month
89. **Which of the following is the most important determinant of a firm's value?**
- a. **Earnings**
 - b. Debt
 - c. Liabilities
 - d. Liquidity
90. **The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:**
- a. Market penetrating
 - b. Target Marketing
 - c. Relationship marketing
 - d. **Market segmentation**
91. _____ **refers to the standards of moral behavior.**
- a. Legality
 - b. Loyalty
 - c. Integrity
 - d. **Ethics**
92. **The difference between a country's merchandise exports and its merchandise imports is the:**
- a. Current account.
 - b. Capital account
 - c. **Balance of trade**

d. Balance of payments

93. **The World Trade Organization (WTO):**

- a. Sets tariffs to balance international trade among nations.
- b. Is the successor to NAFTA.
- c. Rules on trade disputes between nations.
- d. **Sets exchange rates to balance international trade among nations.**

94. **Which of the following is NOT a core function of management?**

- a. Planning
- b. Organizing
- c. **Motivating**
- d. Leading

95. **In democratic style of leadership there is:**

- a. Upward communication
- b. Upward and downward communication
- c. **Occasional communication**
- d. Downward communication

96. **The following are included in a business plan:**

- a. Financial information, production plans, personnel policies
- b. Goals of the business and how they will be achieved.
- c. Market analysis
- d. **All of the above.**

97. **There are really only two ways to collect primary data for a marketing study:**

- a. **Observation and asking questions**
- b. Passive and remote observations
- c. Through laboratory settings and onsite groups
- d. With careful, selected shopper and specialized syndicated services

98. **The major disadvantage of advertising on television is:**

- a. Local market focus
- b. Long life span
- c. **Cost.**
- d. Its inability to target specific audiences.

99. _____ **may be used to analyze how well a company is managing its assets.**

- a. Profitability Ratio
- b. Debt Ratio
- c. **Activity Ratio**
- d. Liquidity Ratio

100. **For the individual employee, MBO provides:**

- a. A way to keep the company accountable
- b. Specific personal performance objectives
- c. Increased monetary compensation
- d. **Communication between co-workers.**

101. **Examples of genetic industries include:**

- a. Poultry
- b. Sugar mill
- c. Plant nurseries
- d. Canals

102. **Which of the following enjoys limited liability?**

- a. A general partnership.
- b. A corporation.**
- c. A sole proprietorship.
- d. None of the above

103. **JIT aims at:-**

- a. Avoid delays
- b. Favorable cash flow of the organization
- c. Reduction in non-value added activities
- d. All of the given options**

104. **Consumer goods are purchased by:**

- a. Business users.
- b. Ultimate consumers.**
- c. Governments.
- d. Families.

105. **The last step involved in designing an advertising campaign is _____.**

- a. Allocation of Budget
- b. Advertising Objectives
- c. Advertising Evaluation**
- d. Message Creation

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

- a. Limited partnership
- b. Joint venture**
- c. Public corporation
- d. Strategic alliance

107. **Air crafts are used for transportation of products when speed is**

- More important**
- Less important

108. **An item consumed in one or a few uses is called a:**

- a. Consumer good
- b. Commodity**
- c. Durable good
- d. Nondurable good

109. **Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?**

- a. Sales promotion**
- b. Public relations
- c. Personal selling
- d. Advertising

110. **A written statement of what a jobholder does, how a job is done, and why a job is done is a _____:**

- a. Job description.
- b. Human resource inventory report.
- c. Job analysis.**
- d. Job specification.

111. **Aggregating prospective buyers into groups is called:**

- a. Market categorization
- b. Market segmentation**
- c. BCG matrix analysis
- d. Grouping
- a. Sets exchange rates to balance international trade among nations.**

112. **Franchisors like franchising because:**

- a. They get a huge amount of money from franchisee without doing much
- b. Failure rate of franchise business is lower than other businesses.
- c. Franchisees invest their own money and take responsibility for the management of the businesses they own.**
- d. All of the given**

113. **Auditors are generally appointed and their remuneration, fixed at the _____**

- Extraordinary Meeting
- Statutory Meeting
- Director's Meeting**
- Annual General Meeting

114. **Which of the following is included in economic factors?**

- Religion
- Value system
- Norms
- Exchange rate**

_____ refers to the standards of moral behavior.

- Legality
- Loyalty**
- Integrity
- Ethics

Skyscrapers, pop-ups, and banners are all types of _____ advertising.

Television
Radio
Outdoor
Internet

Selection devices that are based upon physical condition of the candidates are known as:

- a. **Medical tests**
- b. Background investigations.
- c. Aptitude tests
- d. Application forms.

Which of the following business type has longest life time?

1. Sole proprietorship
2. Partnership
3. **Joint stock company**
4. All of the given options

Election of the Board of Directors is done by Shareholders.

1. Through special resolution
2. **In annual general meeting**
3. In Special meeting
4. In statutory meeting

Which of the following business type, has to pay double taxes to the government?

1. Sole proprietorship
2. Partnership
3. **Joint stock company**
4. Cooperative Societies

_____ includes the rules and regulations, necessary to manage the internal affairs of the company.

1. Memorandum of Association
2. Article of Association
3. Prospectus
4. All of the given option

General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.

1. Charter of Company
2. **Article of Association**
3. Prospectus
4. None of the given option

To call the extraordinary meeting, how many days' notice is required?

Select correct option:

2. 15 days
3. 07 days
4. 30 days

According to Section 305 of Companies Ordinance, a company may wound up by court under which of the following circumstances:

1. Statutory Declaration
2. **Fails to submit statutory report**
3. Expiry of Period
4. Appointment of Liquidators

Which of the following is the source of acquiring of redeemable capital?

1. Modarba Certificate
2. Debentures
3. **Participation Term Certificates**
4. All of the given option

Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:

1. **Reserve capital**
2. Un-Issued Capital
3. Un-Called up Capital
4. All of the given option

The following person cannot make a petition to the court to get an order for winding up of a company.

2. **Petition by creditor**
3. Petition by contributory
4. All of the above

Which of the following is the disadvantage of modified schedules and alternative workplace?

- a. Freedom in professional and personal life
- b. More Job satisfaction
- c. **Complicated coordination**
- d. Suitable for self starter who require little direct supervision

Among different managerial styles, which of the following allows most rapid decision making?

- a. **Autocratic styles**
- b. Democratic styles
- c. Free rein style
- d. None of the given option

_____ is the process of motivating others to work to meet specific objectives.

- a. **Leadership**
- b. Motivation
- c. Free rein style
- d. Democratic style

Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?

- a. Participative Management and Empowerment
- b. **Management by Objectives (MBO)**
- c. Reinforcement/Behavior Modification Theory
- d. None of the given option

The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:

- a. Organization Policies
- b. Product Policies
- c. Management Structure
- d. All of the given option

133. **A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:**

- a. Marketing Mix
- b. **Advertising objective**
- c. Market segmentation
- d. Marketing process

Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.

- a. **Market segmentation**
- b. Marketing Mix
- c. Marketing Penetration
- d. Marketing control

The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:

- a. **Marketing Environment**
- b. Market segmentation
- c. Marketing Mix
- d. Marketing Penetration

The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.

- a. Market segmentation
- b. **Marketing Mix**
- c. Marketing Penetration
- d. Marketing Environment

Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:

- a. **Substitute product competition**
- b. Brand competition
- c. International competition:
- d. Market competition

Physical distribution is a channel to make availability of _____ from producer to consumer.

- a. **Finished goods**
- b. Work in process
- c. Raw material
- d. All of the given option

Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:

- a. Persuasive advertising
- b. **Comparative advertising**

- c. **Informative advertising**
- d. Reminder advertising
- e. None of the given options

A _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.

- a. **Pull strategy**
- b. Push strategy
- c. Persuasive advertising
- d. Sales Promotion

_____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.

- a. **Warehousing cost**
- b. Transportation cost
- c. Distribution cost
- d. Manufacturing cost

Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:

- a. Order Processing
- b. **Creative Selling**
- c. Missionary Selling
- d. None of the given option

Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.

- a. **Final consumer**
- b. Retailer
- c. Wholesalers
- d. All of the given options

In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

- a. **Trade Shows**
- b. Contests
- c. Cross-promotion
- d. Special-event sponsorship

_____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.

- a. **Total quality management (TQM)**
- b. Promotion strategy
- c. Sales promotion
- d. Management by objective (MBO)

A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

- a. **Public relation**

- b. Trade Promotion
- c. **Publicity**
- d. Consumer Promotion

Advertising strategy that tries to keep a product's name in the consumer's mind.

- a. Persuasive advertising
- b. Comparative advertising
- c. Informative advertising
- d. **Reminder advertising**

148. A major disadvantage of corporate organization is

- Double Taxation of dividend
- **Inability of the firm to large sum of additional capital**
- Limited liability of share holders
- Limited life of Cooperate firm

149. It is difficult to transfer to right of ownership is

- Sole proprietor ship
- **Partner ship**
- All of given options
- None of given options

150. Wages are paid for

- Long term
- **Short term**
- All of given options
- None of given options

151. Pakistan is exporting

- Sports Item
- Agriculture Product
- Textile Product
- **All of given options**

152. Managers have _____ type of skills

- 2
- **3**
- 4
- 5

153. The process of attracting the people for job

- **Recruitment**
- Special skills
- Supervision
- Job Specification

154. What is the method of on job training?

- Lectures
- Vestibule
- Videos

- None of given options

155. **The liability of a sole trader is _____**

- limited Only to his investment in the business
- Limited to the total resources of the business
- **Unlimited**
- Not defined

156. **Genetic industry means**

- Canal
- Sugar mill
- **Poultry**
- Agriculture

157. **The first stage Evolution business is?**

- **Industry revolution**
- Globalization
- Entrepreneurship
- Marketing era

158. **----- refers to standard of moral behavior**

- Loyalty
- Integrity
- Ethics**

159. **The buying and selling of goods by way of electronic media, such as telephone is called**

- Digital age
- E commerce**
- Enterprise resource planning
- None of the above

160. **Which one of the following is NOT a benefit of partnership?**

- Distribution of work
- Unlimited liability**
- Tax facility
- Minority protection

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

- Demographic Factors
- Economic factors
- Act of God
- None of the above**

162. **If Trade Receipts are greater than Trade Payments then Balance of Payments is _____**

- Favorable**
- Unfavorable

Deficit
None of the above

163. **Which of the following is excluded from the advantages of Sole Proprietorship?**

Direct relationship with customers
Unlimited Liability
Easy transfer of Ownership
Entire Profit

164. **Which of the following is an advantage of sole proprietorship?**

Longest life
Availability of sufficient Capital
Direct contact with customer and workers
Separate Legal Entity

165. **Which of the following is not among the benefits of Partnership Firm?**

Satisfaction of Partners
Lack of Secrecy
Moral Promotion
Minority Protection

166. **In partnership deed the profit & loss is distributed among the partners by the following ratio.**

50:50
As per percentage of Capital invested
As per agreed ratio in Partnership deed
25:75

167. **The company may raise its capital through which of the following sources:**

By Issuing Shares
By Issuing Debentures
By Savings
All of the given options

168. **Advantages of cooperative societies does not include**

Equal distribution of wealth
Interference of Government
No Monopoly
Open Membership

169. **WTO was organized on _____**

July 15, 1998
January 01, 1990
August 25, 1995
January 01, 1995

An enterprise that provides products or services that customers desire is a /an:

a. institution

- b. market
- c. agency
- d. **business**

The different types of stakeholders involved in a business include all of the following except:

- a. owners
- b. creditors
- c. **couriers**
- d. employees

A certificate of ownership of a business is a:

- a. bond
- b. **stock**
- c. mutual fund
- d. contract 4.

The following are possible forms of business ownership except:

- a. proprietorship
- b. partnership
- c. **bureaucracy**
- d. corporation

Partners have unlimited liability in a:

- a. **general partnership**
- b. corporation
- c. limited partnership
- d. cooperative

An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is a :

- a. **franchise**
- b. joint venture
- c. distribution
- d. cartel 7.

A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:

- a. bond rating
- b. risk
- c. **value**
- d. return on investment

_____ conditions reflect the overall performance of the nation's economy.

- a. microeconomic
- b. multieconomic
- c. **macroeconomic**
- d. all of the given options

The primary purpose of an industry business environmental assessment is to determine the:

- a. economic growth
- b. **degree of competition**
- c. inflation rate
- d. population growth

The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

- a. finance
- b. marketing
- c. production
- d. **management**

All of the following are considered crucial ingredients that are needed in order for a business to be able to make a profit except -----.

- Land
- Capital
- Labor
- Financial Counselors**

181. **Jahanzaib's restaurant was sued when a customer suffered a severe allergic reaction. As sole proprietor of the establishment, Jahanzaib's will be personally liable for any judgment against the restaurant due to -----.**

- Charter Laws
- Unlimited Liability**
- Terms of his property insurance
- Limited Liability

182. **----- comprise partners whose liability is limited to the cash or property they contributed to the partnership.**

- Limited partnerships**
- Limited Liability Companies
- Sole Corporations
- General Partnership

183. **----- is considered a primary advantage to forming a business partnership.**

- Shared Profit
- Increase Specialization**
- Shared Control
- Unlimited Liability

184. **Disadvantages associated with being an entrepreneur include all of the following except -----.**

- Ensuring the business functions properly
- Possibly incurring large losses
- Possibly losing source of income
- Having an increased amount of control**

185. **All of the following except ----- are considered to be barriers to free trade**

Tariffs
Quotas
Subsidies
Taxes

186. A ----- is an economic system in which the production of goods and services is left in the hands of private enterprise.

Totalitarian government
Representative democracy
Mixed Economy
Free Market Economy

187. ----- are those persons who guarantee the company, to buy the remaining shares if minimum requirement is not met.

Promoters
Brokers
Underwriters
Directors

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190. Which of the following business type has longest life time?

Sole proprietorship
Partnership
Joint stock company
All of the given options

191. Election of the Board of Directors is done by Shareholders.

Through special resolution
In annual general meeting
In Special meeting
In statutory meeting

192. Which of the following business type, has to pay double taxes to the government?

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193. _____ includes the rules and regulations, necessary to manage the internal affairs of the company.

- Memorandum of Association
- Article of Association**
- Prospectus
- All of the given option

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- Prospectus**
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195. To call the extraordinary meeting, how many days' notice is required?

- 21 days**
- 15 days
- 07 days
- 30 days

196. According to Section 305 of Companies Ordinance, a company may wound up by court under which of the following circumstances:

- Statutory Declaration
- Fails to submit statutory report**
- Expiry of Period
- Appointment of Liquidators

197. Which of the following is the source of acquiring of redeemable capital?

- Modarba Certificate
- Debentures
- Participation Term Certificates**
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Free rein style

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Reinforcement/Behavior Modification Theory

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Product Policies

Management Structure

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Advertising objective

Market segmentation

Marketing process

206. Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.

Market segmentation

Marketing Mix

Marketing Penetration

Marketing control

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Market segmentation

Marketing Mix

Marketing Penetration

208. The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.

Market segmentation

Marketing Mix

Marketing Penetration

Marketing Environment

209. Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:

Substitute product competition

Brand competition

International competition:

Market competition

210. Physical distribution is a channel to make availability of _____ from producer to consumer.

Finished goods

Work in process

Raw material

All of the given option

211. Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:

Persuasive advertising

Comparative advertising

Informative advertising

Reminder advertising

None of the given options

212. _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.

Pull strategy

Push strategy

Persuasive advertising

Sales Promotion

213. _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.

Warehousing cost

Transportation cost

Distribution cost

Manufacturing cost

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Order Processing

Creative Selling

Missionary Selling

None of the given option

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Final consumer

Retailer

Wholesalers

All of the given options

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Contests

Cross-promotion

Special-event sponsorship

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Total quality management (TQM)

Promotion strategy

Sales promotion

Management by objective (MBO)

218. A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

Public relation

Trade Promotion

Publicity

Consumer Promotion

219. Advertising strategy that tries to keep a product's name in the consumer's mind.

Persuasive advertising

Comparative advertising

Informative advertising

Reminder advertising

220. Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

10%

15%

40%

221. Components of Business Plan include all of the following except:

Marketing Component

Administrative Component

External Component

Financial Component

222. An agreement between two parties in which one party possess the rights to the other party is:

Partnership
Strategic Alliance
Joint venture
Franchising

223. The shareholders elect the Board of Directors in the

Through special resolution
In annual general meeting
In Special meeting
In statutory meeting

224. Portion of the undistributed profit transferred to which of the following?

General Reserve
Retained Earning
Appropriation account
All of the given options

225. Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

Charter of Company
Article of Association
Prospectus
None of the given option

226. A joint stock company may be wound up voluntarily in which of the following way:

Expiry of Period
Fails to submit statutory report
Fails to start its business within one year from the date of incorporation
All of the following

227. Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

Debt
Equity
None of the above
All of the given option

228. Cooperative Societies are not formed for:

The serving of the orphans and widows
The help of poor people
For the earning of profit
Social welfare

229. Which one of the following statements about marketing is inaccurate?

(The growing number of products in all categories has made it easier for marketers to capture the attention of customers.)
(Marketing has to do with persuading customers a product meets their needs.)
(The mass market has fragmented into many different groups of customers.)
(Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.)

230. The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

- Marketing
- Business vision
- Product development
- Customer relationship management

231. _____ is the typical sequence of changes in demand for a product that occurs over time.

- The business vision statement
- The product life cycle
- Marketing research
- A customer-oriented approach

232. All of the following except _____ are considered to be correct statements about marketing research.

- (It is a systematic search for information about customers' needs and how those needs differ)
- (Marketing research is geared to uncover unmet consumer needs)
- (With market research, the chance product development will be able to create a product consumers want to buy increases)
- (Marketing research provides an inexpensive method for tracking consumer behavior)

233. When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- Market differentiation
- Market mission
- Market segment
- Marketing plan

234. _____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- Marketing mix
- Product mix
- Product differentiation
- Product positioning

235. Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- Sales promotion
- Public relations
- Personal selling
- Advertising

236. The specific method a company uses to sell and deliver its products to customers is known as its _____.

- Retail intermediaries

Direct distribution
Distribution mix
Distribution channel

237. Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

Independent wholesalers
Direct distribution
Company-owned distributors
Retail distributors

238. The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

Missionary selling
Licensed distribution
Distribution mix
Distribution channel

239. All of the following choices represent one of the four types of utility except:

Time
Form
Loyalty
Ownership

240. The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

Production
Marketing
Relationship

241. The marketing concept is: Companywide consumer orientation with the objective of achieving the maximum amount of profits.

Long-run success page.
Largest market share.
Highest paid staff.

242. _____ involves long-term, value-added relationships developed over time with customers and suppliers:

Relationship Marketing
Marketing Era Marketing
Consumer Marketing
Exchange Marketing

243. An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

Sales process
Exchange process
Relationship process
Production process

244. An enterprise that provides products or services that customers desire is a / an:

Institution
market
agency
business

245. The different types of stakeholders involved in a business include all of the following except:

Owners
creditors
couriers
employees

246. A certificate of ownership of a business is a:

Bond
stock
mutual fund
contract

247. The following are possible forms of business ownership except:

Proprietorship
partnership
bureaucracy
corporation

248. Partners have unlimited liability in a:

general partnership
corporation
limited partnership
cooperative

249. An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is

Franchise
joint venture
distribution
cartel

250. A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:

bond rating
risk
value
return on investment

251. _____ conditions reflect the overall performance of the nation's economy.

Microeconomic
multieconomic
macroeconomic
all of the given options

252. The primary purpose of an industry business environmental assessment is to determine the:

economic growth
degree of competition

inflation rate
population growth

253. The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

Finance
marketing
production
management

254. The function of business in which business man tries to find new techniques of production is

Accounting
Management Function
Innovation
Quality improvement

255. If Trade Receipts are greater than Trade Payments then Balance of Payments is _____

Favorable
Unfavorable
Deficit
None of the above

256. Which of the following is excluded from the advantages of Sole Proprietorship?

Direct relationship with customers
Unlimited Liability
Easy transfer of Ownership
Entire Profit

257. Which of the following is an advantage of sole proprietorship?

Longest life
Availability of sufficient Capital
Direct contact with customer and workers
Separate Legal Entity

258. Which of the following is not among the benefits of Partnership Firm?

Satisfaction of Partners
Lack of Secrecy
Moral Promotion
Minority Protection

259. In partnership deed the profit & loss is distributed among the partners by the following ratio.

50:50
As per percentage of Capital invested
As per agreed ratio in Partnership deed
25:75

260. The company may raise its capital through which of the following sources:

By Issuing Shares

By Issuing Debentures
By Savings
All of the given options

261. Advantages of cooperative societies does not include

Equal distribution of wealth
Interference of Government
No Monopoly
Open Membership

262. WTO was organized on _____

July 15, 1998
January 01, 1990
August 25, 1995
January 01, 1995

263. A major disadvantage of corporate organization is

Double Taxation of dividend
Inability of the firm to large sum of additional capital
Limited liability of share holders
Limited life of Cooperate firm

264. It is difficult to transfer to right of ownership is

Sole proprietor ship
Partner ship
All of given options
None of given options

265. Wages are paid for

Long term
Short term
All of given options
None of given options

266. Pakistan is exporting

Sports Item
Agriculture Product
Textile Product
All of given options

267. Managers have _____ type of skills

2
3
4
5

268. The process of attracting the people for job

Recruitment
pecial skills
Supervision
Job Specification

269. What is the method of on job training?

- Lectures
- Vestibule
- Videos
- None of given options**

270. The liability of a sole trader is _____

- limited Only to his investment in the business
- Limited to the total resources of the business
- Unlimited**
- Not defined

271. Genetic industry means

- Canal
- Sugar mill
- Poultry**
- Agriculture

272. The first stage Evolution business is?

- Industry revolution**
- Globalization
- Entrepreneurship
- Marketing era

273. When entrepreneurs establish a business, they must first decide on the form of:

- Partnership
- Ownership**
- Expansion
- Organization

274. Generally, in a limited partnership:

- All partners have limited liability.**
- The partners exist for a limited time period.
- The limited partners do not participate in management of the company.
- Not more than 75 partners may invest in the company at one time.

275. The “leading” function of management should be conducted in a manner that is consistent with firm’s:

- Competition
- Strategic plan**
- Industry demand
- Labor union

276. The skills managers use to understand the relationships among the various tasks of the firm are:

- Interpersonal skills
- Technical skills**
- Decision making skills

Conceptual skills

277. The four functions of management:

- Must be enacted in the proper sequence
- Must be integrated
- Are stand alone, independent functions
- Can not be performed by one individual

278. Social interaction and acceptance by others are examples of:

- Physiological needs
- Safety needs
- Affiliation needs
- Esteem needs

279. When firms delegate more authority to their employees, this strategy is referred to as:

- Empowerment
- Merit system
- Hygiene theory
- Equity system

280. The process used to determine the tasks and the necessary credentials for a particular position is referred to as:

- Job analysis
- Job screening
- Job evaluation
- Human resource planning

281. A _____ is an assignment to a higher level job with more responsibility and greater pay.

- Transfer
- Lateral assignment
- Appraisal
- Promotion

282. Products purchased by companies to produce other products are:

- Consumer Goods
- Industrial Goods
- Services
- Inventory

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

- Company
- Cooperative society
- Partnership
- Sole proprietorship

284. Which of the following is a disadvantage of partnership?

- Distribution of work
- Sufficient capital

Prime credit standing

Ans Profit sharing

285. In partnership deed, profit and loss is distributed among the partners:

In equal percentage

As per percentage of capital invested

Ans As per agreed ratio in partnership deed

None of the given options

286. The powers of the Board of Directors to borrow from the bank are mentioned in:

Ans Article of Association

Memorandum of Association

Special Resolution

None of the given options

287. Which of the following should be considered when designing a business plan?

Objectives of the business

Marketing components of the business

Financial components of the business

All of the given options

288. A firm that acquires another firm as part of its overall business strategy is engaging in _____.

Ans A strategic acquisition

A financial acquisition

A two-tier tender offer

A shark repellent

289. The record of a country's imports and exports of goods and services is called its:

Visible trade balance.

Ans Balance of payments

Balance of payments on current account.

Balance of trade.

290. which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATT

EU

WTO

NAFTA

291. Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation.

Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Ans Government payments to domestic producers to reduce the price on exported goods .

292. If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ans Ethics

Profitability.

Productivity.

Game plan

293. _____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment

Corporate philanthropy

Corporate policy

Corporate governance

Ans Corporate responsibility

294. Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

Ans The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

295. 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

Ans Valid but not reliable

Reliable but not valid

Reliable but not legal

296. Selection devices that are based upon physical condition of the candidates are known as:

Ans Medical tests

Background investigations.

Aptitude tests

Application forms.

297. Which of the following chart shows turnover in an organization?

GANNT chart

Replacement chart

PERT chart

Bar chart

298. The Hawthorne Studies found:

Ans That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.

That workers were motivated to produce more when managers left them alone.

299. 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.

Ans Security Social Self-actualization.

300. Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

Growth factors

Ans Hygiene factors

Esteem factors

Motivating factors

301. Which of the following step is important to improve expectancy?

Ans Deliver rewards as promised.

Observe and recognize performance.

Create the belief that effort is related to performance

Make the rewards meaningful.

302. The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wider range of similar tasks to individuals Involves giving employees work with a greater degree of responsibility and autonomy

Ans Means that staff is moved periodically from task to task in order to increase variety and interest

303. Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Ans Total company effort

Profit Productivity

Customer satisfaction

304. In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage

Product oriented stage

Ans Marketing oriented stage

None of the given options

305. Which of the following statements is NOT true about services?

They are experienced, used or consumed.

They are often sold first, then consumed.

They are perishable.

Ans They are tangible.

306. The degree to which a tool or test measures what it is supposed to measure is known as:

Ans Validity

Reliability

Dependability

Goodness of fit.

307. Which of the following would generally have unlimited liability?

A limited partner in a partnership

A shareholder in a corporation

Ans The owner of a sole proprietorship

A member in a limited liability company (LLC)

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

- Unlimited liability
- Single tax filing
- Difficult ownership resale

Ans Raising capital

309. Which of the following enjoys limited liability?

- A general partnership

Ans A Corporation

- A sole proprietorship
- None of the given options

310. In which type of business entity the entire ownership interest is transferable most freely ?

- General partnership
- Limited partnership
- Corporation

Limited liability company

311. Which of the following focuses on job content, environment, and conditions of employment?

- a. Job description
- b. Human resource inventory report
- c. **Job analysis**
- d. None of the given options

312. All of the following except _____ are considered to be correct statements about marketing research.

- a. It is a systematic search for information about customers' needs and how those needs differ.
- b. Marketing research is geared to uncover unmet consumer needs
- c. **With market research, the chance product development will be able to create a product consumers want to buy increases**
- d. Marketing research provides an inexpensive method for tracking consumer behavior

313. In the marketing research process the 1st step is to define the problem followed by:

- a. **Collection of data**
- b. Develop recommendation
- c. Develop the research design
- d. Implement plan

314. Which of the following is the least likely decision to be made by Operations Managers?

- a. **Deciding which market areas to manufacture products for**
- b. Designing and improving the jobs of the workforce
- c. Selecting the location and layout of a facility
- d. How to use quality techniques to reduce waste

315. What kind of sales person are you most likely to find working in the pharmaceutical industry?

- a. Order taker
- b. Order getter
- c. Sales engineer
- d. Missionary salesperson

315. _____ includes all of the activities involved in the sale of products to final customers.

- a. Wholesaling
- b. Retailing**
- c. Marketing
- d. Distributing

316. A major advantage of the corporate form of organization is:

- a. Reduction of double taxation.
- b. Limited owner liability.**
- c. Legal restrictions.
- d. Ease of organization

317. It is difficult to transfer the rights of ownership in:

- a. Sole proprietorship
- b. Partnership**
- c. All the given options
- d. None of the given options

318. Statutory meeting must be held not later than _____ from the date on which a public company is entitled to commence business

- a. 3 months**
- b. 6 months
- c. 1 year
- d. One month

319. Which of the following is the most important determinant of a firm's value?

- a. Earnings**
- b. Debt
- c. Liabilities
- d. Liquidity

320. The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:

- a. Market penetrating
- b. Target Marketing
- c. Relationship marketing
- d. Market segmentation**

321. _____ refers to the standards of moral behavior.

- a. Legality
- b. Loyalty
- c. Integrity
- d. Ethics**

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

- a. Current account.
- b. Capital account
- c. Balance of trade**
- d. Balance of payments

323. The World Trade Organization (WTO):

- a. Sets tariffs to balance international trade among nations.
- b. Is the successor to NAFTA.
- c. Rules on trade disputes between nations.
- d. Sets exchange rates to balance international trade among nations.**

324. Which of the following is NOT a core function of management?

- a. Planning
- b. Organizing
- c. Motivating**
- d. Leading

325. In democratic style of leadership there is:

- a. Upward communication
- b. Upward and downward communication
- c. Occasional communication**
- d. Downward communication

326. The following are included in a business plan:

- a. Financial information, production plans, personnel policies
- b. Goals of the business and how they will be achieved.
- c. Market analysis
- d. All of the above.**

327. There are really only two ways to collect primary data for a marketing study:

- a. Observation and asking questions**
- b. Passive and remote observations
- c. Through laboratory settings and onsite groups
- d. With careful, selected shopper and specialized syndicated services

328. The major disadvantage of advertising on television is:

- a. Local market focus
- b. Long life span
- c. Cost.**
- d. Its inability to target specific audiences.

329. _____ may be used to analyze how well a company is managing its assets.

- a. Profitability Ratio
- b. Debt Ratio
- c. Activity Ratio**
- d. Liquidity Ratio

330. For the individual employee, MBO provides:

- a. A way to keep the company accountable
- b. Specific personal performance objectives
- c. Increased monetary compensation

d. Communication between co-workers.

331. Examples of genetic industries include:

- a. Poultry
- b. Sugar mill
- c. Plant nurseries
- d. Canals

332. Which of the following enjoys limited liability?

- a. A general partnership.
- b. A corporation.**
- c. A sole proprietorship.
- d. None of the above

333. JIT aims at:-

- a. Avoid delays
- b. Favorable cash flow of the organization
- c. Reduction in non-value added activities
- d. All of the given options**

334. Consumer goods are purchased by:

- a. Business users.
- b. Ultimate consumers.**
- c. Governments.
- d. Families.

335. The last step involved in designing an advertising campaign is _____.

- a. Allocation of Budget
- b. Advertising Objectives
- c. Advertising Evaluation**
- d. Message Creation

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

- a. Limited partnership
- b. Joint venture**
- c. Public corporation
- d. Strategic alliance

337. An item consumed in one or a few uses is called a:

- a. Consumer good
- b. Commodity**
- c. Durable good
- d. Nondurable good

338. Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- a. Sales promotion**
- b. Public relations
- c. Personal selling
- d. Advertising

339. A written statement of what a jobholder does, how a job is done, and why a job is done is

a. _____:

- a. Job description.
- b. Human resource inventory report.
- c. Job analysis.**
- d. Job specification.

340. Aggregating prospective buyers into groups is called:

- a. Market categorization
- b. Market segmentation**
- c. BCG matrix analysis
- d. Grouping

341. Franchisors like franchising because:

- a. They get a huge amount of money from franchisee without doing much
- b. Failure rate of franchise business is lower than other businesses.
- c. Franchisees invest their own money and take responsibility for the management of the businesses they own.**
- d. All of the given**

342. Auditors are generally appointed and their remuneration, fixed at the _____

- Extraordinary Meeting
- Statutory Meeting
- Director's Meeting**
- Annual General Meeting

343. Which of the following is included in economic factors?

- Religion
- Value system
- Norms
- Exchange rate**

344. Management, marketing and finance are key parts of a/ an:

- Accounting plan
- Production strategy**
- Business plan
- Information systems

345. _____ refers to the standards of moral behavior.

- Legality
- Loyalty**
- Integrity
- Ethics

346. Skyscrapers, pop-ups, and banners are all types of _____ advertising.

- Television
- Radio
- Outdoor
- Internet**

347. Selection devices that are based upon physical condition of the candidates are known as:

- a. Medical tests**

- b. Background investigations.
- c. Aptitude tests
- d. Application forms.

348. Process by which a company analyzes a competitor's products to identify desirable improvements is:

- a. Competitive product analysis**
- b. Value-Added Analysis
- c. Statistical Process Control
- d. Quality/Cost Studies

349. Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

- a. Independent wholesalers
- b. Direct distribution
- c. Company-owned distributors
- d. Retail distributors**

350. When members of a channel have problems with each other this is called:

- a. Trouble
- b. Infighting
- c. Disputations
- d. Channel conflict**

351. The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

- a. Missionary selling
- b. Licensed distribution**
- c. Distribution mix**
- d. Distribution channel

352. This management level is concerned with long-range planning for the organization.

- a. Supervisory
- b. Middle-managerial
- c. Stockholder
- d. Top-managerial**

353. The two major sources of raising funds or financing a business are:

- a. Owner's capital & borrowed funds
- b. Short term and long term loans
- c. Debentures and drafts**
- d. Assets and long term loans

354. Which of the following business form has the shortest life span?

- a. Sole proprietorship**
- b. Partnership
- c. Company
- d. Co-operative society

355. Four cost concepts are important in pricing decisions: total cost, fixed cost, variable cost, and:

- a. Spending cost
- b. Promotion cost
- c. Product cost**
- d. Marginal cost

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

- a. Limited partnership
- b. Joint venture**
- c. Public corporation
- d. Strategic alliance

357. Sources of marketing information are categorized into two groups - what are they?

- a. Macro environmental sources; micro environmental sources.
- b. External sources; internal sources.**
- c. Causal resources.
- d. All of the given options

358. _____ is the typical sequence of changes in demand for a product that occurs over time.

- The business vision statement
- The product life cycle**
- Marketing research
- A customer-oriented approach

359. The notice calling the annual general meeting, must, be given to all its members at least _____ days before the date of the meeting.

- a. 21 days**
- b. 30 days
- c. 45 days
- d. 51 days

360. A product is:

- a. Everything the customer receives in an exchange
- b. The physical object the customer receives in an exchange**
- c. The service that is rendered to a customer
- d. The idea that the customer receives in an exchange

361. Political and legal barriers to trade include:

- a. Tarrifs
- b. Quotas
- c. All of the given options**
- d. None of the given options

362. Money is the sole motivator for workers according to which of the following?

- a. Theory X
- b. Theory Y
- c. Equity theory**
- d. Classical theory of motivation

363. DSS stands for:

- a. Decision support system**
- b. Data support system
- c. Data supervision system
- d. None of the given options

364. Business benefits the people by providing them

- a. Large number of services**
- b. Less number of services
- c. Environmental pollution
- d. Sub standard goods

365. The method of interviews where questions can be changed or adapted to meet the respondent's intelligence and understanding is called:

- a. Unstructured interviews**
- b. Structured interviews
- c. All of the given options
- d. None of the given options

366. Which of the following is not the disadvantage of cooperative society?

- a. Lack of secrecy
- b. No profit incentive
- c. Untrained supervision
- d. Protection of mutual interest**

367. First directors are usually named in the _____

- a. Memorandum of Association**
- b. Articles of Association
- c. Prospectus
- d. None of the above

368. Which of the following statements about franchising is true?

- a. Franchising is a type of corporate system.
- b. Franchising is used to achieve coordination at successive stages of production**
- c. Franchising is a type of administered vertical marketing system.
- d. Franchising is the most visible variation of contractual systems

369. A training technique in which trainees act out as parts in a realistic management situation is known

as:

Business Games

Role Play

Vestibule Training

None of the given options

370. The situation when a country imports less than it exports is:

- a. **A trade surplus.**
- b. A recession.
- c. An expansion.
- d. A trade deficit

371. Being a global organization means:

- a. Customizing the product range for each segment in part.
- b. Creating standardized products
- c. **All of the given**
- d. None of the given

372. _____ is the process of locating, identifying, and attracting capable applicants.

- a. Downsizing
- b. Human resource inventory report
- c. **Recruitment**
- d. Strategic human resource planning

373. Which of the following is included in job specification?

- a. Working environment
- b. **Experience**
- c. Job title
- d. Job location

374. When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- a. Market differentiation
- b. **Market mission**
- c. Market segment
- d. Marketing plan

375. There are really only two ways to collect primary data for a marketing study:

- a. **Observation and asking questions**
- b. Passive and remote observations
- c. Through laboratory settings and onsite groups
- d. With careful, selected shopper and specialized syndicated services

376. A firm can charge a higher price without losing its customers if it does not have much

- a. Production
- b. Competition
- c. Advertising**
- d. Industry demand

377. _____ is used to cover long-term expenses such as assets.

- a. Line of Credit
- b. Debt Financing**
- c. Preferred Stock
- d. Financial Management

378. A statutory report must be sent to every member of the company at least _____ days before the meeting is to be held.

- a. 21 days**
- b. 30 days
- c. 45 days
- d. 51 days

379. The obtaining and investing funds by the firm is determined by the

- a. Finance function
- b. Marketing function**
- c. Organizing function
- d. Accounting function

380. The marketing concept is:

- a. Companywide consumer orientation with the objective of achieving the maximum amount of profits.**
- b. Long-run success page.
- c. Largest market share.**
- d. Highest paid staff.

381. _____ involves long-term, value-added relationships developed over time with customers and suppliers:

- Relationship Marketing**
- Marketing Era Marketing
- Consumer Marketing
- Exchange Marketing

382. The liability of a sole trader is:

- Limited only to his investment in the business
- Limited to the total resources of the business
- Unlimited**
- Not defined

383. At which stage of the product life cycle would a company consider the design of product versions for

different segments as part of its product strategy?

- a. Introduction
- b. Growth
- c. **Maturity**
- d. Decline

384. All of the following statements are true regarding a partnership except _____.

Partners pay personal income tax on their share of the partnership's income

A new partnership agreement is required whenever a new partner enters or leaves the partnership

Mutual agency creates personal obligations for each partner

Each partner's liability is limited to the amount he or she contributed to the partnership

385. Which of the following statements is true about services?

They are experienced, used or consumed

They are often sold first, then consumed

They are perishable

All of the given options

386. The sole trader and his business exist:

- a. **Independently**
- b. Together
- c. For others
- d. None of the above

387. In studying consumer behavior, it is often useful to categorize people on the basis of some similarity. Descriptions such as age, gender, income, or occupation are called:

Demographics

Psychographics

Personal profiles

Personality

388. Which of the following is an off-the-job training methods?

- a. Lectures
- b. Business Games
- c. Case Study method
- d. **All of the given options**

389. A major disadvantage of the corporate form of organization is the _____.

- a. **Double taxation of dividends**
- b. Inability of the firm to raise large sums of additional capital
- c. Limited liability of shareholders
- d. Limited life of the corporate form

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

- a. Sole proprietorship
- b. Partnership
- c. Joint stock company**
- d. Cooperative society

391. New and revised products may be tested through:

- a. Commercialization
- b. Product life cycle
- c. Family brands
- d. Marketing research**

392. Demographic segmentation divides the market by:

- a. Age, gender, marital status, social class, religion and education**
- b. Perceptions, beliefs and values
- c. Lifestyle, personality and self-image
- d. Location or region

393. The activity directed towards producing wealth through buying and selling goods is termed as:

- a. Business**
- b. Social services
- c. non-economic activities
- d. None of the given options

394. People in business and government face important ethical issues and decisions.

- a. Only in the United States
- b. Primarily in capitalist countries
- c. Primarily in communist countries
- d. In many different countries around the world**

395. A good, service, or idea consisting of a bundle of tangible and intangible attributes that can satisfy consumers is called a:

- a. Nondurable good
- b. Durable good
- c. Product**
- d. Commodity

396. Possession utility is provided when:

- A good or service is obtained and there is a right to use or consume it**
- A product is available where someone wants it
- Someone performs a task for someone else
- None of the given options

397. The first stage in Evolution of business is:

- a. Industrial revolution
- b. Marketing Era
- c. Entrepreneurship**
- d. Globalization

398. An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

- Sales process
- Exchange process**
- Relationship process
- Production process

399. Which of the following is EXCLUDED from the advantages of sole proprietorship?

- a. Unlimited liability**
- b. Personal satisfaction
- c. Entire profit
- d. Independence

400. Examples of genetic industries include:

- Poultry**
- Sugar mill
- Plant nurseries
- Canals

401. A document containing information regarding internal and external matters of the business is called:

- a. Business plan**
- b. Partnership deed
- c. Feasibility report
- d. None of the given

402. Many organizations provide guidelines of behavior to employees through a code of:

- Cartel arrangements
- Kickback agreements
- Production manuals
- Responsibility and ethics**

403. The most important step in understanding business ethics is

- a. Establishing codes of ethics**
- b. Learning to recognize ethical issues
- c. Having efficient operations
- d. Implementing a strategic plan

404. A major disadvantage of the corporate form of organization is the _____.

Double taxation of dividends

- Inability of the firm to raise large sums of additional capital
- Limited liability of shareholders
- Limited life of the corporate form

405. Selection devices that are based upon physical condition of the candidates are known as:

- a. Medical tests**
- b. Background investigations.
- c. Aptitude tests
- d. Application forms.

406. Which of the following focuses on job content, environment, and conditions of employment?

- a. Job description
- b. Human resource inventory report
- c. Job analysis**
- d. None of the given options

407. People in business and government face important ethical issues and decisions.

- a. Only in the United States
- b. Primarily in capitalist countries
- c. Primarily in communist countries
- d. In many different countries around the world**

408. The law relating to Joint Stock Companies has been laid in companies Ordinance:

- a. 1984**
- b. 1980
- c. 1932
- d. none of the above

409. The term tariff, as used in international trade, refers to:

- a. The price of goods when they leave the producing country.
- b. A tax on imports.**
- c. A limit on the quantity of a good that can be imported into a country
- d. A government payment to encourage exports.

410. Which of the following should be considered when designing a business plan?

- a. Objectives of the business
- b. Marketing components of the business
- c. Financial components of the business
- d. All of the above**

411. Which of the following is included in economic factors?

- a. Religion

- b. Value system
- c. Norms
- d. Exchange rate**

412. A document containing information regarding internal and external matters of the business is called:

- a. Business plan**
- b. Partnership deed
- c. Feasibility report
- d. None of the given

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

- a. Sole proprietorship
- b. Partnership
- c. Joint stock company**
- d. Cooperative society

414. A major advantage of the corporate form of organization is:

- a. Reduction of double taxation.
- b. Limited owner liability.**
- c. Legal restrictions.
- d. Ease of organization

415. Which of the following factor(s) contribute to success of new businesses?

- a. Hard work
- b. Market Demand
- c. Luck
- d. All of the given**

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

- a. Sole proprietorship**
- b. Company
- c. Cooperative society
- d. Partnership

417. The buying and selling of goods by way of electronic media, such as telephones is called:

- a. E-commerce**
- b. Digital Age
- c. Enterprise Resource Planning
- d. None of the given options

418. Compared to licensing, franchising is a more advantageous entry mode because:

- a. It generates economies of scale in marketing to international customers.
- b. It offers greater control.
- c. It is low-risk and low-cost.

d. Of all the above

419. In the business plan, when making financial projections, which of these would NOT form part of the plan?

- a. Sources of loan
- b. Expected revenues**
- c. Net income or profit
- d. Audit

420. The two major sources of raising funds or financing a business are:

- a. Owner's capital & borrowed funds
- b. Short term and long term loans
- c. Debentures and drafts**
- d. Assets and long term loans

421. Auditors are generally appointed and their remuneration, fixed at the _____

- a. Extraordinary Meeting
- b. Statutory Meeting
- c. Director's Meeting
- d. Annual General Meeting**

422. An agreement between two parties in which one party passes on the right to other party is called:

- a. Franchising agreement**
- b. Joint venture
- c. Merger
- d. Reconsolidation

423. Management level is concerned with long-range planning for the organization.

- a. Supervisory
- b. Middle-managerial
- c. Stockholder
- d. Top-managerial**

424. Which of the following enjoys limited liability?

- a. A general partnership.
- b. A corporation.**
- c. A sole proprietorship.
- d. None of the above

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

- a. Demographic Factors**
- b. Economic and social factors
- c. Natural factors
- d. None of the above

426. Barriers to international trade include:

- a. Social and cultural differences
- b. Political and legal differences
- c. Economic differences
- d. All of the given options**

427. The sole trader and his business exist:

- a. Independently**
- b. Together
- c. For others
- d. None of the above

428. All of the following statements are true regarding partnerships except _____.

- a. There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits**
- b. If the partnership agreement does not specify otherwise, profits will be shared equally by the partners
- c. A partnership balance sheet is much like that of a proprietorship
- d. The death of a partner dissolves the partnership and all assets must be liquidated

429. The liability of each member in cooperative society is

- a. Limited to the share capital**
- b. Limited to total property of the society
- c. Unlimited
- d. None of the above.

430. Components of Business Plan include all of the following except

- a) Marketing Component
- b) Administrative Component
- c) External Component**
- d) Financial Component
- 3) An agreement between two parties in which one party

431. _____ possess the rights to the other party is

- a) Partnership
- b) Strategic Alliance
- c) Joint venture
- d) Franchising**

432. The shareholders elect the Board of Directors in the

- a) Through special resolution
- b) In annual general meeting**
- c) In Special meeting
- d) In statutory meeting

433. 5) Portion of the undistributed profit transferred to which of the following?

- a) General Reserve
- b) **Retained Earning**
- c) Appropriation account
- d) All of the given options

Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

- a) Charter of Company
- b) Article of Association
- c) **Prospectus**
- d) None of the given option

434. A joint stock company may be wound up voluntarily in which of the following way:

- a) **Expiry of Period**
- b) Fails to submit statutory report
- c) Fails to start its business within one year from the date of incorporation
- d) All of the following

435. Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

- a) Debt
- b) **Equity**
- c) None of the above
- d) All of the given option

436. Cooperative Societies are not formed for:

- a) The serving of the orphans and widows
- b) The help of poor people
- c) **For the earning of profit**
- d) Social welfare

437. Which of the following is the source of acquiring of redeemable capital?

- a) Mudarbah Certificate
- b) Debentures
- c) **Participation Term Certificates**
- d) All of the given option

438. Which one of the following statements about marketing is inaccurate?

- a) **The growing number of products in all categories has made it easier for marketers to capture the attention of customers.**
- b) Marketing has to do with persuading customers a product meets their needs.
- c) The mass market has fragmented into many different groups of customers.
- d) Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

439. The process of tracking the demand and satisfaction of customers in an effort to develop products

they will want to buy on an ongoing basis is called _____.

- a) Marketing
- b) Business vision
- c) Product development
- d) Customer relationship management**

440. _____ is the typical sequence of changes in demand for a product that occurs over time.

- a) The business vision statement
- b) The product life cycle**
- c) Marketing research
- d) A customer-oriented approach

441. All of the following except _____ are considered to be correct statements about marketing research.

- a) It is a systematic search for information about customers' needs and how those needs differ
- b) Marketing research is geared to uncover unmet consumer needs
- c) With market research, the chance product development will be able to create a product consumers want to buy increases
- d) Marketing research provides an inexpensive method for tracking consumer behavior**

442. When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- a) Market differentiation
- b) Market mission
- c) Market segment**
- d) Marketing plan

443. _____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- a) Marketing mix**
- b) Product mix
- c) Product differentiation
- d) Product positioning

444. Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- a) Sales promotion
- b) Public relations
- c) Personal selling**
- d) Advertising

445. The specific method a company uses to sell and deliver its products to customers is known as its _____.

- a) Retail intermediaries

- b) Direct distribution
- c) Distribution mix
- d) Distribution channel**

446. Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

- a) Independent wholesalers
- b) Direct distribution**
- c) Company-owned distributors
- d) Retail distributors

The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

- a) Missionary selling
- b) Licensed distribution
- c) Distribution mix**
- d) Distribution channel

All of the following choices represent one of the four types of utility except:

- a) Time
- b) Form
- c) Loyalty**
- d) Ownership

The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

- a) Production
- b) Sales
- c) Marketing**
- d) Relationship

The marketing concept is:

- a) Companywide consumer orientation with the objective of achieving the maximum amount of profits.
- b) Long-run success page.**
- c) Largest market share.
- d) Highest paid staff.

_____ involves long-term, value-added relationships developed over time with customers and suppliers:

- a) Relationship Marketing**
- b) Marketing Era Marketing
- c) Consumer Marketing
- d) Exchange Marketing

An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

- a) Sales process

- b) Exchange process**
- c) Relationship process
- d) Production process



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Introduction to business_MGT211_MCQs Midterm

Question No: 1 Which of the following business type has longest life time?

Sole proprietorship

Partnership

Joint stock company

All of the given options

Question No: 2 Election of the Board of Directors is done by Shareholders.

Through special resolution

In annual general meeting

In Special meeting

In statutory meeting

Question No: 3 Which of the following business type, has to pay double taxes to the government?

Sole proprietorship

Partnership

Joint stock company

Cooperative Societies

Question No: 4 _____ includes the rules and regulations, necessary to manage the internal affairs of the company.

Memorandum of Association

Article of Association

Prospectus

All of the given option

Question No: 5 General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.

Charter of Company

Article of Association

Prospectus

None of the given option

Question No: 6 To call the extraordinary meeting, how many days' notice is required?



21 days 15 days 07 days 30 days

Question No: 7 According to Section 305 of Companies Ordinance, a company may wound up **by court** under which of the following circumstances:

Statutory Declaration **Fails to submit statutory report**

Expiry of Period Appointment of Liquidators

Question No: 8 Which of the following is the source of acquiring of redeemable capital?

Modarba Certificate Debentures

Participation Term Certificates All of the given option

Question No: 9 Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:

Reserve capital Un-Issued Capital

Un-Called up Capital All of the given option

Question No: 10 The following person cannot make a petition to the court to get an order for winding up of a company.

Petition by debtor Petition by creditor

Petition by contributory All of the above

Question No: 11 Which of the following is the disadvantage of modified schedules and alternative workplace?

Freedom in professional and personal life More Job satisfaction

Complicated coordination

Suitable for self starter who require little direct supervision

Question No: 12 Among different managerial styles, which of the following allows most rapid decision making?

Autocratic styles Democratic styles

Free rein style None of the given option

Question No: 13 _____ is the process of motivating others to work to meet specific objectives.

Leadership Motivation Free rein style Democratic style

Question No: 14 Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?



Participative Management and Empowerment

Management by Objectives (MBO)

Reinforcement/Behavior Modification Theory None of the given option

Question No: 15 The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:

Organization Policies Product Policies
Management Structure **All of the given option**

Question No: 16 A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:

Marketing Mix **Advertising objective**
Market segmentation Marketing process

Question No: 17 Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.

Market segmentation Marketing Mix
Marketing Penetration Marketing control

Question No: 18 The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:

Marketing Environment Market segmentation
Marketing Mix Marketing Penetration

Question No: 19 The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.

Market segmentation **Marketing Mix**
Marketing Penetration Marketing Environment

Question No: 20 Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:

Substitute product competition Brand competition
International competition: Market competition



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Question No: 21 Physical distribution is a channel to make availability of _____ from producer to consumer.

Finished goods

Work in process

Raw material

All of the given option

Question No: 22 Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:

Persuasive advertising

Comparative advertising

Informative advertising

Reminder advertising

None of the given options

Question No: 23 _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.

Pull strategy

Push strategy

Persuasive advertising

Sales Promotion

Question No: 24 _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.

Warehousing cost

Transportation cost

Distribution cost

Manufacturing cost

Question No: 25 Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:

Order Processing

Creative Selling

Missionary Selling

None of the given option

Question No: 26 Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.

Final consumer

Retailer

Wholesalers

All of the given options

Question No: 27 In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

Trade Shows

Contests

Cross-promotion

Special-event sponsorship

Question No: 28 _____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.

Total quality management (TQM)

Promotion strategy



Sales promotion

Management by objective (MBO)

Question No: 29 A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

Public relation

Trade Promotion

Publicity

Consumer Promotion

Question No: 30 Advertising strategy that tries to keep a product's name in the consumer's mind.

Persuasive advertising

Comparative advertising

Informative advertising

Reminder advertising

Question No: 31 Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

10%

15%

40%

80%

Question No: 32 Components of Business Plan include all of the following except:

Marketing Component

Administrative Component

External Component

Financial Component

Question No: 33 An agreement between two parties in which one party possess the rights to the other party is:

Partnership

Strategic Alliance

Joint venture

Franchising

Question No: 34 The shareholders elect the Board of Directors in the

Through special resolution

In annual general meeting

In Special meeting

In statutory meeting

Question No: 35 Portion of the undistributed profit transferred to which of the following?

General Reserve

Retained Earning

Appropriation account

All of the given options

Question No: 36 Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

Charter of Company

Article of Association

Prospectus

None of the given option

Question No: 37 A joint stock company may be wound up voluntarily in which of the following way:



Expiry of Period Fails to submit statutory report

Fails to start its business within one year from the date of incorporation

All of the following

Question No: 38 Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

Debt Equity None of the above All of the given option

Question No: 39 Cooperative Societies are not formed for:

The serving of the orphans and widows The help of poor people

For the earning of profit Social welfare

Question No: 40 Which one of the following statements about marketing is inaccurate?

(The growing number of products in all categories has made it easier for marketers to capture the attention of customers.)

(Marketing has to do with persuading customers a product meets their needs.)

(The mass market has fragmented into many different groups of customers.)

(Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.)

Question No: 41 The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

Marketing Business vision Product development

Customer relationship management

Question No: 42 _____ is the typical sequence of changes in demand for a product that occurs over time.

The business vision statement The product life cycle



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Marketing research

A customer-oriented approach

Question No: 43 All of the following except _____ are considered to be correct statements about marketing research.

(It is a systematic search for information about customers' needs and how those needs differ)

(Marketing research is geared to uncover unmet consumer needs)

(With market research, the chance product development will be able to create a product consumers want to buy increases)

(Marketing research provides an inexpensive method for tracking consumer behavior)

Question No:44 When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

Market differentiation

Market mission

Market segment

Marketing plan

Question No: 45 _____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

Marketing mix

Product mix

Product differentiation

Product positioning

Question No: 46 Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

Sales promotion

Public relations



Personal selling Advertising

Question No: 47 The specific method a company uses to sell and deliver its products to customers is known as its _____.

Retail intermediaries Direct distribution

Distribution mix **Distribution channel**

Question No: 48 Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

Independent wholesalers **Direct distribution**

Company-owned distributors Retail distributors

Question No: 49 The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

Missionary selling Licensed distribution

Distribution mix Distribution channel

Question No: 50 All of the following choices represent one of the four types of utility except:

Time Form **Loyalty** Ownership

Question No: 51 The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

Production Sales **Marketing** Relationship

Question No: 52 The marketing concept is:

Companywide consumer orientation with the objective of achieving the maximum amount of profits.

Long-run success page. Largest market share. Highest paid staff.



Question No: 53 _____ involves long-term, value-added relationships developed over time with customers and suppliers:

Relationship Marketing Marketing Era Marketing

Consumer Marketing Exchange Marketing

Question No: 54 An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

Sales process Exchange process

Relationship process Production process

Question No: 55 An enterprise that provides products or services that customers desire is a / an:

Institution market agency **business**

Question No: 56 The different types of stakeholders involved in a business include all of the following except:

Owners creditors **couriers** employees

Question No: 57 A certificate of ownership of a business is a:

Bond **stock** mutual fund contract

Question No: 58 The following are possible forms of business ownership except:

Proprietorship partnership **bureaucracy** corporation

Question No: 59 Partners have unlimited liability in a:

general partnership corporation limited partnership cooperative

Question No: 60 An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is

Franchise joint venture distribution cartel



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Question No: 61 A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:

bond rating risk **value** return on investment

Question No: 62 _____ conditions reflect the overall performance of the nation's economy.

Microeconomic multieconomic
macroeconomic all of the given options

Question No: 63 The primary purpose of an industry business environmental assessment is to determine the:

economic growth **degree of competition**
inflation rate population growth

Question No: 64 The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

Finance marketing production **management**

Question No: 65 If firms wish to avoid hiring during a temporary increase in production, they can offer _____ to existing employees.

Overtime training affirmative action orientation program

Question No: 66 Group of individuals working together to achieve shared job-related goals, such as higher pay, shorter working hours, more job security, greater benefits, or better working conditions is a:

Labor Union Informal organization Team Trade union

Question No: 67 Since they are closer to the production process, first line managers use their _____ skills more frequently.

Conceptual interpersonal managerial technical

Question No: 68 Which of the following allows employees to set their own goals and determine the manner in which they accomplish their tasks?



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equity theory

management by objectives

theory X

theory Y

Question No: 69 All of the following are key factors that influence consumer preferences and the size of target market except:

social values anthropology geography demographics

Question No: 70 Cameras, clothes, and household items are examples of products that exist in:

industrial markets business markets
consumer markets government markets

Question No: 71 To develop new ideas for expanding their product lines, many firms have recently increased their investment in:

research and development production facilities
distribution facilities inventory control

Question No: 72 Products that are not branded by the producer or retailer are called:

national brands store brands obsolete brands generic brands

Question No: 73 Managers typically attempt to set a price that will maximize a firm's:

Value production advertising promotion

Question No: 74 The manner by which a firm's products are made accessible to its customers is determined by its:

advertising strategies product decisions
pricing strategies distribution decisions

Question No: 75 Marketing intermediaries that match buyers and sellers of products without becoming owners of the products themselves are known as:

single-service marketers agents stockers mediators

Question No: 76 All of the following are methods of promotion except:

target marketing personal selling sales promotion public relations

Question No: 77 The type of advertising that is used for grocery products such as cereals, peanuts, cooking oil, and tea is:

institutional advertising the push strategy
reminder advertising public relations advertising

Question No: 78 Which of the following sales promotion strategies provide a gift or prize to consumers who purchase a specific product?



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Pull push sampling premiums

Question No: 79 _____ are employees hired on something other than a full-time basis to supplement an organization's permanent workforce.

Contingent Workers Knowledge workers
Diverse workforce None of the given options

Question No: 80 _____ represents a series of tasks in which resources are used to produce a product or service.

Production process Layout chart Venn diagram Organizational chart

Question No: 81 The act of setting time periods for each task in the process is called:

Routing Scheduling Dispatching None of the given options

Question No: 82 A system that uses computers and telecommunication technology to share information across the organizational boundaries is known as _____ system.

Gate-keeping Broadband Inter-organizational Internal information

Question No: 83 Through _____, firms achieve a lower average cost by producing large volume.

Inventory management Economies of scale
De-integration Effective marketing

Question No: 84 _____ is the management, technological, and production operations performed by the organization to convert inputs to outputs.

Systems theory Entropy Synergy Transformation process

Question No: 85 Comparing an organization's processes and products to the world's best and then matching or exceeding that quality is called:

Benchmarking Quality assurance
Continuous improvement process Total quality management

Question No: 86 The heart of a computer is its:

Power unit Central processing unit
Random access memory Hard drive

Question No: 87 In typical network architecture, workstations are connected to a ____, which is a machine that stores and provides access to centralized data.

Main-frame Stand-alone computer File server Main-board

Question No: 88 The exchange and comprehension of information is:



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Communication Promotion Posture Facial expression

Question No: 89 Modems, printers, keyboards, monitors, and scanners are examples of computer _____.

Core components Externalities Peripherals Serial interfaces

Question No: 90 Which of the following is excluded from factors that can affect the business?

Demographic Factors Economic factors Act of God **None of the above**

Question No: 91 The function of business in which business man tries to find new techniques of production is

Accounting Management Function **Innovation** Quality improvement

Question No: 92 If Trade Receipts are greater than Trade Payments then Balance of Payments is _____

Favorable Unfavorable Deficit None of the above

Question No: 93 Which of the following is excluded from the advantages of Sole Proprietorship?

Direct relationship with customers Unlimited Liability
Easy transfer of Ownership Entire Profit

Question No: 94 Which of the following is an advantage of sole proprietorship?

Longest life Availability of sufficient Capital
Direct contact with customer and workers Separate Legal Entity



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Question No: 95 Which of the following is not among the benefits of Partnership Firm? Satisfaction of Partners
Lack of Secrecy

Moral Promotion Minority Protection

Question No: 96 In partnership deed the profit & loss is distributed among the partners by the following ratio.

50:50 As per percentage of Capital invested
As per agreed ratio in Partnership deed 25:75

Question No: 97 The company may raise its capital through which of the following sources:

By Issuing Shares By Issuing Debentures
By Savings All of the given options

Question No: 98 Advantages of cooperative societies does not include

Equal distribution of wealth Interference of Government
No Monopoly Open Membership

Question No: 99 WTO was organized on _____

July 15, 1998 January 01, 1990 August 25, 1995 January 01, 1995

Question No: 100 A major disadvantage of corporate organization is

Double Taxation of dividend Inability of the firm to large sum of additional capital

Limited liability of share holders Limited life of Cooperate firm

Question No: 101 It is difficult to transfer to right of ownership is

Sole proprietor ship Partner ship All of given options None of given options

Question No: 102 Wages are paid for

Long term Short term All of given options None of given options

Question No: 103 Pakistan is exporting

Sports Item Agriculture Product Textile Product All of given options

Question No: 104 Managers have _____ type of skills

2 3 4 5

Question No: 105 The process of attracting the people for job

Recruitment pECIAL skills Supervision Job Specification

Question No: 106 What is the method of on job training?



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Lectures Vestibule Videos **None of given options**

Question No: 107 The liability of a sole trader is _____

limited Only to his investment in the business

Limited to the total resources of the business **Unlimited** Not defined

Question No: 108 Genetic industry means

Canal Sugar mill **Poultry** Agriculture

Question No: 109 The first stage Evolution business is?

Industry revolution Globalization Entrepreneurship Marketing era

Question No: 110 When entrepreneurs establish a business, they must first decide on the form of:

Partnership **Ownership** Expansion Organization

Question No: 111 Generally, in a limited partnership:

All partners have limited liability. The partners exist for a limited time period.

The limited partners do not participate in management of the company.

Not more than 75 partners may invest in the company at one time.

Question No: 112 The “leading” function of management should be conducted in a manner that is consistent with firm’s:

Competition **Strategic plan** Industry demand Labor union

Question No: 113 The skills managers use to understand the relationships among the various tasks of the firm are:

Interpersonal skills **Technical skills** Decision making skills Conceptual skills

Question No: 114 The four functions of management:

Must be enacted in the proper sequence Must be integrated

Are stand alone, independent functions **Can not be performed by one individual**

Question No: 115 Social interaction and acceptance by others are examples of:

Physiological needs **Safety needs** Affiliation needs Esteem needs

Question No: 116 When firms delegate more authority to their employees, this strategy is referred to as:



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Empowerment Merit system Hygiene theory Equity system

Question No: 117 The process used to determine the tasks and the necessary credentials for a particular position is referred to as:

Job analysis Job screening Job evaluation Human resource planning

Question No: 118 A _____ is an assignment to a higher level job with more responsibility and greater pay.

Transfer Lateral assignment Appraisal **Promotion**

Question No: 119 Products purchased by companies to produce other products are:

Consumer Goods **Industrial Goods** Services Inventory

Question No: 120 Many organizations provide guidelines of behavior to employees through a code of:

Cartel arrangements Kickback agreements
Production manuals Responsibility and ethics

Question No: 121 A firm can charge a higher price without losing its customers if it does not have much:

Production Competition Advertising Industry demand

Question No: 122 A distribution channel represents the path of a product from a producer to:

Retailer Wholesaler Consumer Manufacturer

Question No: 123 Process by which a company analyzes a competitor's products to identify desirable improvements is:

Competitive product analysis Value-Added Analysis
Statistical Process Control Quality/Cost Studies

Question No: 124 Spreadsheets, database and word processing software are all types of:

Operating systems Utility programs Application software Firmware

Question No: 125 Which of the following is the most important determinant of a firm's value?

Earnings Debt Liabilities Liquidity

Question No: 126 How funds are obtained and invested by the firm is determined by the:

Finance function Marketing function
Organizing function Accounting function



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Question No: 127 _____ is used to cover long-term expenses such as assets.

Line of Credit Debt Financing Preferred Stock Financial Management

Question No: 128 _____ is the range of workers' attitudes, values, and behaviors that differ by gender, race, and ethnicity.

Knowledge Worker Labor Markets Contingent Worker Workforce Diversity

Question No: 129 An increase in the general level of prices of products over a specified period of time is called:

Inflation Gross domestic product

Disinflation Equilibrium

Question No: 130 The formation of _____ does not require any legal formality like registration.

Company Cooperative society Partnership **Ans Sole proprietorship**

Question No: 131 Which of the following is a disadvantage of partnership?

Distribution of work Sufficient capital

Prime credit standing **Ans Profit sharing**

Question No: 132 In partnership deed, profit and loss is distributed among the partners:

In equal percentage As per percentage of capital invested

Ans As per agreed ratio in partnership deed None of the given options

Question No: 133 The powers of the Board of Directors to borrow from the bank are mentioned in:

Ans Article of Association Memorandum of Association

Special Resolution None of the given options

Question No: 134 Which of the following should be considered when designing a business plan?

Objectives of the business Marketing components of the business

Financial components of the business **Ans All of the given options**

Question No: 135 A firm that acquires another firm as part of its overall business strategy is engaging in _____.

Ans A strategic acquisition A financial acquisition

A two-tier tender offer A shark repellent

Question No: 136 The record of a country's imports and exports of goods and services is called its:



Visible trade balance.

Ans Balance of payments

Balance of payments on current account.

Balance of trade.

Question No: 137 which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATT

EU

Ans WTO

NAFTA

Question No: 138 Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation.

Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Ans Government payments to domestic producers to reduce the price on exported goods .

Question No: 139 If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ans Ethics

Profitability.

Productivity.

Game plan

Question No: 140 _____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment

Corporate philanthropy

Corporate policy

Corporate governance

Ans Corporate responsibility

Question No: 141 Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

Ans The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

Question No: 142 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

Ans Valid but not reliable

Reliable but not valid

Reliable but not legal



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Question No: 143 Selection devices that are based upon physical condition of the candidates are known as:

Ans Medical tests Background investigations.

Aptitude tests Application forms.

Question No: 144 Which of the following chart shows turnover in an organization? GANNT chart
chart PERT chart Bar chart

Ans Replacement

Question No: 145 The Hawthorne Studies found:

Ans That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.

That workers were motivated to produce more when managers left them alone.

Question No: 146 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. **Ans Security Social Self-actualization.**

Question No: 147 Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

Growth factors **Ans Hygiene factors** Esteem factors Motivating factors

Question No: 148 Which of the following step is important to improve expectancy?

Ans Deliver rewards as promised. Observe and recognize performance.

Create the belief that effort is related to performance Make the rewards meaningful.

Question No: 149 The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wider range of similar tasks to individuals

Involves giving employees work with a greater degree of responsibility and autonomy **Ans Means that staff is moved periodically from task to task in order to increase variety and interest**

Question No: 150 Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Ans Total company effort Profit Productivity Customer satisfaction

Question No: 151 In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage Product oriented stage



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Ans Marketing oriented stage

None of the given options

Question No: 152 Which of the following statements is NOT true about services?

They are experienced, used or consumed.

They are often sold first, then consumed.

They are perishable.

Ans They are tangible.

Question No: 153 The degree to which a tool or test measures what it is supposed to measure is known as:

Ans Validity

Reliability

Dependability

Goodness of fit.

Question No: 154 Which of the following would generally have *unlimited* liability?

A limited partner in a partnership

A shareholder in a corporation

Ans The owner of a sole proprietorship

A member in a limited liability company (LLC)

Question No: 155 What is potentially the biggest advantage of a small partnership over a sole proprietorship?

Unlimited liability

Single tax filing

Difficult ownership resale

Ans Raising capital

Question No: 156 Which of the following enjoys limited liability?

A general partnership

Ans A Corporation

A sole proprietorship

None of the given options

Question No: 157 In which type of business entity the entire ownership interest is transferable most freely ?

General partnership

Limited partnership

Corporation

Ans Limited liability company

Question No: 158 Which of the following is false? I don't know the answer

One reason for failure of businesses is lack of managerial experience

One reason for failure of businesses is that most entrepreneurs are younger than 25 years old

One reason for failure of businesses is to neglect

One reason for failure of businesses is weak control systems

Question No: 159 What is a business plan? Discuss the purpose and significance of a business plan.



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Question No: 160 What is Maslow's hierarchy of needs model? What are management implications of Maslow's Hierarchy need theory?

Only in the United States

Primarily in capitalist countries

Primarily in communist countries

QuestionNo:161 People in business and government face important ethical issues and decisions. In many different countries around the world

QuestionNo:162 Following are the advantages of cooperative society except:

Increase in employment

Lack of profit incentive

Friendly relation

Easy formation

QuestionNo:163 _____ refers to the standards of moral behavior.

Legality

Loyalty

Integrity

Ethics

QuestionNo:164 Which of the following is included in job specification?

Working environment

Experience

Job title

Job location

QuestionNo:165 Which of the following is included in economic factors?



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Religion

Value system

Norms

Exchange rate

Wages are paid for :

QuestionNo: 166

Short term period

Long term period

All of the given options

None of the given options

The first stage in Evolution of business is:

QuestionNo: 167

Industrial revolution

Marketing Era

Entrepreneurship

Globalization

Which of the following statements about franchising is true?

QuestionNo: 168

Franchising is a type of corporate system.

Franchising is used to achieve coordination at successive stages of production

Franchising is a type of administered vertical marketing system.

Franchising is the most visible variation of contractual systems

The liability of a sole trader is:

QuestionNo: 169



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Limited only to his investment in the business

Limited to the total resources of the business

Unlimited

Not defined

Which of the following is not an example of non-profit making organization?

QuestionNo: 170

NGO's

Trusts

Cooperative societies

Partnership

First directors are usually named in the _____

QuestionNo: 171

Memorandum of Association

Articles of Association

Prospectus

None of the above

Barriers to international trade include:

QuestionNo: 172

Social and cultural differences

Political and legal differences

Economic differences

All of the given options

The first stage in Evolution of business is:

QuestionNo: 173



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Industrial revolution

Marketing Era

Entrepreneurship

Globalization

Political and legal barriers to trade include:

QuestionNo: 174

Tariffs

Quotas

All of the given options

None of the given options

Which of the following is not the disadvantage of cooperative society?

QuestionNo: 175

Lack of secrecy

No profit incentive

Untrained supervision

Protection of mutual interest

A statutory report must be sent to every member of the company at least _____ days before the meeting is to be held.

QuestionNo: 176

21 days

30 days

45 days

51 days

A market survey is important because it tells you:

QuestionNo: 177



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How many & what types of people are shopping at a store.

Tells you what the customer will buy.

Tells you how much the customer will pay for the product.

All of the above.

QuestionNo:178 A market survey is important because it tells you:

How many & what types of people are shopping at a store.

Tells you what the customer will buy.

Tells you how much the customer will pay for the product.

All of the above.

QuestionNo:179 Barriers to international trade include:

Social and cultural differences

Political and legal differences

Economic differences

All of the given options

QuestionNo:180 Which of the following is NOT a core function of management?

Planning

Organizing

Motivating

Leading

QuestionNo:181 In.....industry,raw material is converted into some goods finished or semi finished.



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Manufacturing

Constructive

Genetic

Extractive

A major advantage of the corporate form of organization is:

QuestionNo:182

Reduction of double taxation.

Limited owner liability.

Legal restrictions.

Ease of organization

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

QuestionNo:183

Sole proprietorship

Company

Cooperative society

Partnership

Compared to licensing, franchising is a more advantageous entry mode because:

QuestionNo:184

It generates economies of scale in marketing to international customers.

It offers greater control.

It is low-risk and low-cost.

Of all the above

population size is included in

QuestionNo:185



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Economic factors

Demographic factors

Legal factors

Technological

QuestionNo: 186 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

QuestionNo: 187 A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

a) 10%

b) 15%

c) 40%

d) 80%

SPRING 2007 MGT211 - (Session - 4)

QuestionNo: 188 the return on investment in a firm is derived from the firm's ability to earn _____.

Question No: 12 the total market value of all final goods and services produced in a country is known as _____.

QuestionNo: 189 _____ theory of motivation holds that people evaluate their treatment by employers relative to the treatment of others.

QuestionNo: 190 if a manager is having difficulties in managing his or her subordinates, _____ would be recommended to cope with the situation.

QuestionNo: 191 Redesigned conventional office space to accommodate jobs and schedules that are far less dependent on assigned spaces and personal apparatus is called _____.



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QuestionNo:192 Discuss some of the concerns an entrepreneur may have when starting a new business.

QuestionNo:193 Discuss and give examples of what you believe is the most common form of business ownership in your hometown.

QuestionNo:194 Distinguish between management and leadership. Do you think a person could be an effective manager but an ineffective leader?

QuestionNo:195 Describe the tasks involved in developing a human resource plan.

Spring 2007

QuestionNo:196 All of the following are considered crucial ingredients that are needed in order for a business to be able to make a profit except -----.

Land Capital Labor **FinancialCounselors**

QuestionNo:197 Jahanzaib's restaurant was sued when a customer suffered a severe allergic reaction. As sole proprietor of the establishment, Jahanzaib's will be personally liable for any judgment against the restaurant due to -----.

Charter Laws **Unlimited Liability**

Terms of his property insurance Limited Liability

QuestionNo:198 ----- comprise partners whose liability is limited to the cash or property they contributed to the partnership.

Limited partnerships Limited Liability Companies

Sole Corporations General Partnership

QuestionNo:199 ----- is considered a primary advantage to forming a business partnership.

Shared Profit **Increase Specialization** Shared Control UnlimitedLiability

QuestionNo:200 Disadvantages associated with being an entrepreneur include all of the following except -----.



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Ensuring the business functions properly

Possibly incurring large losses

Possibly losing source of income

Having an increased amount of control

QuestionNo:201 All of the following except ----- are considered to be barriers to free trade

Tariffs

Quotas

Subsidies

Taxes

QuestionNo:202 A ----- is an economic system in which the production of goods and services is left in the hands of private enterprise.

Totalitarian government

Representative democracy

Mixed Economy

Free Market Economy

QuestionNo:203 ----- are those persons who guarantee the company, to buy the remaining shares if minimum requirement is not met.

Promoters

Brokers

Underwriters

Directors



MGT211- INTRODUCTION TO BUSINESS

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MIDTERM EXAMINATION

Spring 2010

MGT211- Introduction To Business (Session - 1)

1. Which of the following must hold a statutory meeting?
Statutory companies
Private limited companies
Public limited companies
Chartered companies
2. Which of the following is NOT included in aids to trade?
Insurance
Warehousing
Transportation
Foreign trade
3. 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

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

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

5. 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

6. 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.

7. 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

8. 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

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

Current account
Capital account
Balance of trade
Balance of payments

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

Dumping
Recycling

11. 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

12. _____ is a written statement which contains the duties and responsibilities of a job.

Job analysis
Job specification
Job description
Job inventory chart

13. 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

14. Douglas McGregor is associated with which of the following?

Scientific management
Motivational factors
Theory X and theory Y
The Hawthorne studies

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

Safety
Self actualization
Physiological
Social

16. The term "Job Rotation":

Is another term for employee empowerment?
Involves allocating a wider range of similar tasks to individuals
Involves giving employees work with a greater degree of responsibility and autonomy
Means that staff is moved periodically from task to task in order to increase variety and interest.

17. Which of the following statements is NOT true about services?

- They are experienced, used or consumed
- They are often sold first, and then consumed
- They are perishable

They are tangible

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

- Leading
- Systemizing
- Planning
- Organizing

19. Increases in the degree of responsibility a worker has over his or her job is referred to as job:

- Empowerment
- Enlargement
- Enrichment
- Entitlement

20. ABC Company is currently hiring employees from different countries. ABC Company is said to be implementing _____ strategy.

- Decentralization
- Downsizing
- Workforce diversity
- Retrenchment

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

- Unlimited liability
- Single tax filing

Difficult ownership resale

Raising capital

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

Sole proprietorship

Partnership

Company

Cooperative society

23. 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

24. Examples of constructive industries include:

Canals

Fishery

Sugar mills

Plant nurseries

25. 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

26. Mr. Saleem has invested 20,000 Rs in a business but did not take part in the management of the

business. In which category of partner he falls?

- Secret partner
- Silent partner
- Sleeping partner
- All of the given options

27. Name of the business should:

- Be simple
- Indicates the type of business
- Be familiar
- All of the given options

28. 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

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

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

31. What do you mean by recruitment? What are the different ways of recruitment? (5 marks)

32. Describe Expectancy theory. (5 marks)

MIDTERM EXAMINATION
Spring 2009
MGT211- Introduction To Business (Session - 2)

Question No: 1 (Marks: 1) - Please choose one

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

Question No: 2 (Marks: 1) - Please choose one

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

Company

Cooperative society

Partnership

Sole proprietorship

Question No: 3 (Marks: 1) - Please choose one

Which of the following is a disadvantage of partnership?

Distribution of work

Sufficient capital

Prime credit standing

Profit sharing

Question No: 4 (Marks: 1) - Please choose one

In partnership deed, profit and loss is distributed among the partners:

In equal percentage

As per percentage of capital invested

As per agreed ratio in partnership deed

None of the given options

Question No: 5 (Marks: 1) - Please choose one

The powers of the Board of Directors to borrow from the bank are mentioned in:

Article of Association

Memorandum of Association

Special Resolution

None of the given options

Question No: 6 (Marks: 1) - Please choose one

Which of the following should be considered when designing a business plan?

Objectives of the business

Marketing components of the business

Financial components of the business

All of the given options

Question No: 7 (Marks: 1) - Please choose one

A firm that acquires another firm as part of its overall business strategy is engaging in _____.

A strategic acquisition

A financial acquisition

A two-tier tender offer

A shark repellent

Question No: 8 (Marks: 1) - Please choose one

The record of a country's imports and exports of goods and services is called its:

Visible trade balance.

Balance of payments

Balance of payments on current account.

Balance of trade.

Question No: 9 (Marks: 1) - Please choose one

which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATT

EU

WTO

NAFTA

Question No: 10 (Marks: 1) - Please choose one

Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation.

Taxes placed on imported products.

Licensing requirements or unreasonable quality standards designed to reduce imports.

Government payments to domestic producers to reduce the price on exported goods.

Question No: 11 (Marks: 1) - Please choose one

If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ethics

Profitability.

Productivity.

Game plan

Question No: 12 (Marks: 1) - Please choose one

_____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment

Corporate philanthropy

Corporate policy

Corporate governance

Corporate responsibility

Question No: 13 (Marks: 1) - Please choose one

Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

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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

Question No: 15 (Marks: 1) - Please choose one

Selection devices that are based upon physical condition of the candidates are known as:

Medical tests

Background investigations.

Aptitude tests

Application forms.

Question No: 16 (Marks: 1) - Please choose one

Which of the following chart shows turnover in an organization?

GANNT chart

Replacement chart

PERT chart

Bar chart

Question No: 17 (Marks: 1) - Please choose one

The Hawthorne Studies found:

That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.
That workers were motivated to produce more when managers left them alone.

Question No: 18 (Marks: 1) - Please choose one
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.

Question No: 19 (Marks: 1) - Please choose one
Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:
Growth factors
Hygiene factors
Esteem factors
Motivating factors

Question No: 20 (Marks: 1) - Please choose one
Which of the following step is important to improve expectancy?
Deliver rewards as promised.
Observe and recognize performance.
Create the belief that effort is related to performance
Make the rewards meaningful.

Question No: 21 (Marks: 1) - Please choose one
The term "Job Rotation":
Is another term for employee empowerment
Involves allocating a wider range of similar tasks to individuals
Involves giving employees work with a greater degree of responsibility and autonomy
Means that staff is moved periodically from task to task in order to increase variety and interest

Question No: 22 (Marks: 1) - Please choose one
Which of the following is NOT included as a basic idea in the definition of marketing concepts?
Total company effort
Profit
Productivity
Customer satisfaction

Question No: 23 (Marks: 1) - Please choose one
In _____ of marketing, unsatisfied need of the customers are satisfied.
Social oriented stage

Product oriented stage

Marketing oriented stage

None of the given options

Question No: 24 (Marks: 1) - Please choose one

Which of the following statements is NOT true about services?

They are experienced, used or consumed.

They are often sold first, then consumed.

They are perishable.

They are tangible.

Question No: 25 (Marks: 1) - Please choose one

The degree to which a tool or test measures what it is supposed to measure is known as:

Validity

Reliability

Dependability

Goodness of fit.

Question No: 26 (Marks: 1) - Please choose one

Which of the following would generally have

unlimited

liability?

A limited partner in a partnership

A shareholder in a corporation

The owner of a sole proprietorship

A member in a limited liability company (LLC)

Question No: 27 (Marks: 1) - Please choose one

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

Unlimited liability

Single tax filing

Difficult ownership resale

Raising capital

Question No: 28 (Marks: 1) - Please choose one

Which of the following enjoys limited liability?

A general partnership

A corporation

A sole proprietorship

None of the given options

Question No: 29 (Marks: 1) - Please choose one

In which type of business entity the entire ownership interest is transferable most freely ?

General partnership

Limited partnership

Corporation

Limited liability company

Question No: 30 (Marks: 1) - Please choose one

Which of the following is false?

One reason for failure of businesses is lack of managerial experience

One reason for failure of businesses is that most entrepreneurs are younger than 25 years old

One reason for failure of businesses is to neglect

One reason for failure of businesses is weak control systems

Question No: 31 (Marks: 5)

What is a business plan? Discuss the purpose and significance of a business plan.

Question No: 32 (Marks: 10)

What is Maslow's hierarchy of needs model? What are management implications of Maslow's Hierarchy need theory?

INTRODUCTION TO BUSINESS
MGT 211
Fall semester 2007
Mid term paper

Please highlight the correct option from the given choices.

1) A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

a) 10%

b) 15%

c) 40%

d) 80%

- 2) Components of Business Plan include all of the following except
- a) Marketing Component
 - b) Administrative Component
 - c) External Component**
 - d) Financial Component
- 3) An agreement between two parties in which one party possess the rights to the other party is
- a) Partnership
 - b) Strategic Alliance
 - c) Joint venture
 - d) Franchising**
- 4) The shareholders elect the Board of Directors in the
- a) Through special resolution
 - b) In annual general meeting**
 - c) In Special meeting
 - d) In statutory meeting
- 5) Portion of the undistributed profit transferred to which of the following?
- a) General Reserve
 - b) Retained Earning
 - c) Appropriation account
 - d) All of the given options**
- 6) Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?
- a) Charter of Company
 - b) Article of Association
 - c) Prospectus**
 - d) None of the given option

7) A joint stock company may be wound up voluntarily in which of the following way:

a) Expiry of Period

- b) Fails to submit statutory report
- c) Fails to start its business within one year from the date of incorporation
- d) All of the following

8) Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

- a) Debt
- b) Equity
- c) None of the above
- d) All of the given option**

9) Cooperative Societies are not formed for:

- a) The serving of the orphans and widows
- b) The help of poor people
- c) For the earning of profit**
- d) Social welfare

10) Which of the following is the source of acquiring of redeemable capital?

- a) Mudarbah Certificate
- b) Debentures
- c) Participation Term Certificates**
- d) All of the given option

Q# 11:

Which one of the following statements about marketing is inaccurate?

- a) **The growing number of products in all categories has made it easier for marketers to capture the attention of customers.**

- b) Marketing has to do with persuading customers a product meets their needs.
- c) The mass market has fragmented into many different groups of customers.
- d) Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.

Q# 12:

The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

- a) Marketing
- b) Business vision
- c) Product development
- d) **Customer relationship management**

Q# 13:

_____ is the typical sequence of changes in demand for a product that occurs over time.

- a) The business vision statement
- b) **The product life cycle**
- c) Marketing research
- d) A customer-oriented approach

Q# 14:

All of the following except _____ are considered to be correct statements about marketing research.

- a) It is a systematic search for information about customers' needs and how those needs differ
- b) Marketing research is geared to uncover unmet consumer needs
- c) With market research, the chance product development will be able to create a product consumers want to buy increases
- d) **Marketing research provides an inexpensive method for tracking consumer behavior**

Q#15:

When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

- a) Market differentiation
- b) Market mission
- c) **Market segment**
- d) Marketing plan

Q#16:

_____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

- a) **Marketing mix**
- b) Product mix
- c) Product differentiation
- d) Product positioning

Q# 17:

Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

- a) Sales promotion
- b) Public relations
- c) **Personal selling**
- d) Advertising

Q# 18:

The specific method a company uses to sell and deliver its products to customers is known as its _____.

- a) Retail intermediaries
- b) Direct distribution
- c) Distribution mix
- d) **Distribution channel**

Q#1 9:

Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

- a) Independent wholesalers
- b) **Direct distribution**
- c) Company-owned distributors
- d) Retail distributors

Q# 20:

The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

- a) Missionary selling
- b) Licensed distribution
- c) **Distribution mix**
- d) Distribution channel

Q# 21:

All of the following choices represent one of the four types of utility except:

- a) Time
- b) Form
- c) **Loyalty**
- d) Ownership

Q# 22:

The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

- a) Production
- b) Sales
- c) **Marketing**
- d) Relationship

Q# 23:

The marketing concept is:

- a) Companywide consumer orientation with the objective of achieving the maximum amount of profits.
- b) **Long-run success page.**
- c) Largest market share.
- d) Highest paid staff.

Q# 24:

_____ involves long-term, value-added relationships developed over time with customers and suppliers:

- a) **Relationship Marketing**
- b) Marketing Era Marketing
- c) Consumer Marketing
- d) Exchange Marketing

Q# 25:

An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

- a) **Sales process**
- b) Exchange process
- c) Relationship process
- d) Production process

Solved MCQs mgt211

Question # 1

Which of the following focuses on job content, environment, and conditions of employment?

Select correct option:

- a. Job description
- b. Human resource inventory report
- c. Job analysis**
- d. None of the given options

Question # 2

All of the following except _____ are considered to be correct statements about marketing research.

Select correct option:

- a. It is a systematic search for information about customers' needs and how those needs differ.
- b. Marketing research is geared to uncover unmet consumer needs
- c. With market research, the chance product development will be able to create a product consumers want to buy increases**
- d. Marketing research provides an inexpensive method for tracking consumer behavior

Question # 3

In the marketing research process the 1st step is to define the problem followed by:

Select correct option:

- a. Collection of data**
- b. Develop recommendation
- c. Develop the research design
- d. Implement plan

Question # 4

Which of the following is the least likely decision to be made by Operations Managers?

Select correct option:

- a. Deciding which market areas to manufacture products for**
- b. Designing and improving the jobs of the workforce
- c. Selecting the location and layout of a facility
- d. How to use quality techniques to reduce waste

Question # 5

What kind of sales person are you most likely to find working in the pharmaceutical industry?

Select correct option:

- a. Order taker**
- b. Order getter
- c. Sales engineer
- d. Missionary salesperson

Question # 6

_____ includes all of the activities involved in the sale of products to final customers.

Select correct option:

- a. Wholesaling
- b. Retailing**
- c. Marketing
- d. Distributing

Question # 7

Which of the following are the functions of management?

- a. Select correct option:
- b. Planning
- c. Organizing
- d. Coordinating
- e. All of the given options**

Question # 8

A major advantage of the corporate form of organization is:

Select correct option:

- a. Reduction of double taxation.
- b. Limited owner liability.**
- c. Legal restrictions.
- d. Ease of organization

Question # 9

It is difficult to transfer the rights of ownership in:

Select correct option:

- a. Sole proprietorship
- b. Partnership**
- c. All the given options
- d. None of the given options

Question # 10

Statutory meeting must be held not later than _____ from the date on which a public company is entitled to commence business

Select correct option:

- a. 3 months**
- b. 6 months
- c. 1 year
- d. One month

Question # 11

Which of the following is the most important determinant of a firm's value?

Select correct option: **a. Earnings**

- b. Debt
- c. Liabilities
- d. Liquidity

Question # 12

The marketing activity of dividing market into smaller units with similar needs and characteristics is known as:

Select correct option:

- a. Market penetrating
- b. Target Marketing
- c. Relationship marketing
- d. Market segmentation**

Question # 13

_____ refers to the standards of moral behavior.

Select correct option:

- a. Legality
- b. Loyalty
- c. Integrity

d. Ethics

Question # 14

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

Select correct option:

- a. Current account.
- b. Capital account

c. Balance of trade

d. Balance of payments

Question # 15

The World Trade Organization (WTO):

Select correct option:

- a. Sets tariffs to balance international trade among nations.
- b. Is the successor to NAFTA.
- c. Rules on trade disputes between nations.

d. Sets exchange rates to balance international trade among nations.

Question # 16

Which of the following is NOT a core function of management?

Select correct option:

- a. Planning

b. Organizing

c. Motivating

d. Leading

Question # 17

In democratic style of leadership there is:

Select correct option:

a. Upward communication

b. Upward and downward communication

c. Occasional communication

d. Downward communication

Question # 18

The following are included in a business plan:

Select correct option:

a. Financial information, production plans, personnel policies

b. Goals of the business and how they will be achieved.

c. Market analysis

d. All of the above.

Question # 19

There are really only two ways to collect primary data for a marketing study:

Select correct option:

a. Observation and asking questions

b. Passive and remote observations

c. Through laboratory settings and onsite groups

d. With careful, selected shopper and specialized syndicated services

Question # 20

The major disadvantage of advertising on television is:

Select correct option:

a. Local market focus

b. Long life span

c. Cost.

d. Its inability to target specific audiences.

Question # 21

_____ may be used to analyze how well a company is managing its assets.

Select correct option:

- a. Profitability Ratio
- b. Debt Ratio
- c. Activity Ratio**
- d. Liquidity Ratio

Question # 22

For the individual employee, MBO provides:

Select correct option:

- a. A way to keep the company accountable
- b. Specific personal performance objectives
- c. Increased monetary compensation
- d. Communication between co-workers.**

Question # 23

Examples of genetic industries include:

Select correct option:

- a. Poultry**
- b. Sugar mill
- c. Plant nurseries
- d. Canals

Question # 24

Which of the following enjoys limited liability?

Select correct option:

- a. A general partnership.
- b. A corporation.**
- c. A sole proprietorship.
- d. None of the above

Question # 25

JIT aims at:-

Select correct option:

- a. Avoid delays
- b. Favorable cash flow of the organization
- c. Reduction in non-value added activities
- d. All of the given options**

Question # 26

Consumer goods are purchased by:

Select correct option: a. Business users.

- b. Ultimate consumers.**
- c. Governments.
- d. Families.

Question # 27

The last step involved in designing an advertising campaign is _____.

Select correct option:

- a. Allocation of Budget
- b. Advertising Objectives
- c. Advertising Evaluation**
- d. Message Creation

Question # 28

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

Select correct option:

- a. Limited partnership
- b. Joint venture**
- c. Public corporation
- d. Strategic alliance

Question # 29

Air crafts are used for transportation of products when speed is

Select correct option:

More important

Less important

Question # 30

An item consumed in one or a few uses is called a:

Select correct option:

- a. Consumer good
- b. Commodity**
- c. Durable good
- d. Nondurable good

Question # 31

Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

Select correct option:

- a. Sales promotion**
- b. Public relations
- c. Personal selling
- d. Advertising

Question # 32

A written statement of what a jobholder does, how a job is done, and why a job is done is a_____:

Select correct option:

- a. Job description.
- b. Human resource inventory report.
- c. Job analysis.**
- d. Job specification.

Question # 33

Aggregating prospective buyers into groups is called:

Select correct option:

- a. Market categorization
- b. Market segmentation**
- c. BCG matrix analysis
- d. Grouping

a. Sets exchange rates to balance international trade among nations.

Question #34

Franchisors like franchising because:

Select correct option:

- a. They get a huge amount of money from franchisee without doing much
- b. Failure rate of franchise business is lower than other businesses.

c. Franchisees invest their own money and take responsibility for the management of the businesses they own.

d. All of the given

Question # 35

Auditors are generally appointed and their remuneration, fixed at the _____

Select correct option:

Extraordinary Meeting

Statutory Meeting

Director's Meeting

Annual General Meeting

Question #36

Which of the following is included in economic factors?

Select correct option:

Religion

Value system

Norms

Exchange rate

Question # 37

Management, marketing and finance are key parts of a/ an:

Select correct option:

Accounting plan Production strategy

Business plan

Information systems

Question # 38

_____ refers to the standards of moral behavior.

Select correct option:

Legality

Loyalty

Integrity

Ethics

Question # 39

Skyscrapers, pop-ups, and banners are all types of _____ advertising.

Select correct option:

Television

Radio

Outdoor

Internet

Question # 40

Selection devices that are based upon physical condition of the candidates are known as:

Select correct option:

- a. **Medical tests**
 - b. Background investigations.
 - c. Aptitude tests
 - d. Application forms.
-
- 1) Which of the following business type has longest life time?
 1. Sole proprietorship
 2. Partnership
 - 3. Joint stock company**
 4. All of the given options
 - 2) Election of the Board of Directors is done by Shareholders.
 1. Through special resolution
 - 2. In annual general meeting**
 3. In Special meeting
 4. In statutory meeting
 - 3) Which of the following business type, has to pay double taxes to the government?
 1. Sole proprietorship
 2. Partnership
 - 3. Joint stock company**
 4. Cooperative Societies
 - 4) _____ includes the rules and regulations, necessary to manage the internal affairs of the company.
 1. Memorandum of Association
 - 2. Article of Association**
 3. Prospectus
 4. All of the given option

- 5) General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.
1. Charter of Company
 2. Article of Association
 - 3. Prospectus**
 4. None of the given option
- 6) To call the extraordinary meeting, how many days' notice is required?
- 1. 21 days**
 2. 15 days
 3. 07 days
 4. 30 days
- 7) According to Section 305 of Companies Ordinance, a company may wound up **by court** under which of the following circumstances:
1. Statutory Declaration
 - 2. Fails to submit statutory report**
 3. Expiry of Period
 4. Appointment of Liquidators
- 8) Which of the following is the source of acquiring of redeemable capital?
1. Modarba Certificate
 2. Debentures
 - 3. Participation Term Certificates**
 4. All of the given option
- 9) Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:
- 1. Reserve capital**
 2. Un-Issued Capital
 3. Un-Called up Capital
 4. All of the given option
- 10) The following person cannot make a petition to the court to get an order for winding up of a company.
- 1. Petition by debtor**
 2. Petition by creditor
 3. Petition by contributory
 4. All of the above

- 1) Which of the following is the disadvantage of modified schedules and alternative workplace?
 - a. Freedom in professional and personal life
 - b. More Job satisfaction
 - c. Complicated coordination**
 - d. Suitable for self starter who require little direct supervision

- 2) Among different managerial styles, which of the following allows most rapid decision making?
 - a. Autocratic styles**
 - b. Democratic styles
 - c. Free rein style
 - d. None of the given option

- 3) _____ is the process of motivating others to work to meet specific objectives.
 - a. Leadership**
 - b. Motivation
 - c. Free rein style
 - d. Democratic style

- 4) Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?
 - a. Participative Management and Empowerment
 - b. Management by Objectives (MBO)**
 - c. Reinforcement/Behavior Modification Theory
 - d. None of the given option

- 5) The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:
 - a. Organization Policies
 - b. Product Policies
 - c. Management Structure
 - d. All of the given option**

- 6) A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:
- Marketing Mix
 - Advertising objective**
 - Market segmentation
 - Marketing process
- 7) Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.
- Market segmentation**
 - Marketing Mix
 - Marketing Penetration
 - Marketing control
- 8) The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:
- Marketing Environment**
 - Market segmentation
 - Marketing Mix
 - Marketing Penetration
- 9) The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.
- Market segmentation
 - Marketing Mix**
 - Marketing Penetration
 - Marketing Environment
- 10) Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:
- Substitute product competition**
 - Brand competition
 - International competition:
 - Market competition

- 11) Physical distribution is a channel to make availability of _____ from producer to consumer.
- a. **Finished goods**
 - b. Work in process
 - c. Raw material
 - d. All of the given option
- 12) Advertising strategies often depend on the product life cycle stage. Example in case of introductory stage, which of the following advertising strategy is used:
- a. Persuasive advertising
 - b. Comparative advertising
 - c. **Informative advertising**
 - d. Reminder advertising
 - e. None of the given options
- 13) A _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.
- a. **Pull strategy**
 - b. Push strategy
 - c. Persuasive advertising
 - d. Sales Promotion
- 14) _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.
- a. **Warehousing cost**
 - b. Transportation cost
 - c. Distribution cost
 - d. Manufacturing cost
- 15) Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:
- a. Order Processing
 - b. **Creative Selling**
 - c. Missionary Selling
 - d. None of the given option
- 16) Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.
- a. **Final consumer**
 - b. Retailer
 - c. Wholesalers
 - d. All of the given options
- 17) In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

- a. **Trade Shows**
- b. Contests
- c. Cross-promotion
- d. Special-event sponsorship

18) _____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.

- a. **Total quality management (TQM)**
- b. Promotion strategy
- c. Sales promotion
- d. Management by objective (MBO)

19) A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

- a. Public relation
- b. Trade Promotion
- c. **Publicity**
- d. Consumer Promotion

20) Advertising strategy that tries to keep a product's name in the consumer's mind.

- a. Persuasive advertising
- b. Comparative advertising
- c. Informative advertising
- d. **Reminder advertising**

Q 1.

1. A major disadvantage of corporate organization is

- Double Taxation of dividend
- **Inability of the firm to large sum of additional capital**
- Limited liability of share holders
- Limited life of Cooperate firm

2. It is difficult to transfer to right of ownership is

- Sole proprietor ship
- **Partner ship**
- All of given options
- None of given options

3. Wages are paid for

- Long term
- **Short term**
- All of given options
- None of given options

4. Pakistan is exporting
- Sports Item
 - Agriculture Product
 - Textile Product
 - **All of given options**
5. Managers have _____ type of skills
- 2
 - **3**
 - 4
 - 5
6. The process of attracting the people for job
- **Recruitment**
 - Special skills
 - Supervision
 - Job Specification
7. What is the method of on job training?
- Lectures
 - Vestibule
 - Videos
 - **None of given options**
8. The liability of a sole trader is _____
- limited Only to his investment in the business
 - Limited to the total resources of the business
 - **Unlimited**
 - Not defined
9. Genetic industry means
- Canal
 - Sugar mill
 - **Poultry**
 - Agriculture
10. The first stage Evolution business is?
- **Industry revolution**
 - Globalization
 - Entrepreneurship
 - Marketing era

MGT211-Quizz-

Question # 1 of 15

In studying consumer behavior, it is often useful to categorize people on the basis of some similarity. Descriptions such as age, gender, income, or occupation are called:

Demographics

Psychographics

Personal profile

Personality

Question # 2 of 15

The method of interview where questions can be changed or adapted to meet the respondent's intelligence and understanding is called

Unstructured interview

Structured interview

All of the given options

None of the given options

Question # 3 of 15

Examples of generic industries include

Poultry

Sugar mill

Plant nurseries

Canals

Question # 4 of 15

----- refers to standard of moral behavior

Loyalty

Integrity

Ethics

Question # 5 of 15

The buying and selling of goods by way of electronic media, such as telephone is called

Digital age

E commerce

Enterprise resource planning

None of the above

Question # 6 of 15

Which one of the following is NOT a benefit of partnership?

Distribution of work

Unlimited liability

Tax facility

Minority protection

Question # 7 of 15

The World Trade Organization (WTO):

Sets tariffs to balance international trade among nations

Is the successor to NAFTA?

Rules on trade disputes between nations.

Sets exchange rates to balance international trade among nations

Question # 8 of 15

The liability of a sole trader is

Limited only to his investment in the business

Limited to the total resources of the business

Unlimited

Not defined

Question # 9 of 15

Which of the following statements about Franchising is true?

Franchising is a type of corporate system

Franchising is used to achieve coordination at successive stages of production

Franchising is a type of administered vertical marketing system

Franchising is the most visible variation of contractual systems

Question # 10 of 15

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

Sole proprietorship

Partnership

JS Company

Cooperative society

Question # 11 of 15

Wages are paid for

Short term periods

Long term periods

All of the given options

None of the given options

Question # 12 of 15

A good, service, or idea consisting of a bundle of Tangible and intangible attributes that can satisfy consumer is called a:

Durable good

Product

Commodity

Question # 13 of 15

A _____ is an assessment of the kinds of skills, knowledge and abilities needed to successfully perform each job in an organization

Job description
Human resource inventory report
Job specification
Job analysis

Question # 14 of 15

The interviewer asks the respondents same questions using a predetermined series of questions interview questions in:

Structured interview
Unstructured interview
Telephonic interview
None of the given options

Question # 15 of 15

Which one of the following business has shortest life span?

Sole proprietorship
Partnership
JS Company
Co-operative society

Semester Spring 2008

Quiz 1 solution

MGT211 (Introduction to Business)

Questions

Correct answer

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

- a)
Demographic Factors
- b)
Economic factors
- c)
Act of God
- d)
None of the above

Correct answer D

2) The function of business in which business man tries to find new techniques of production is

- a) Accounting
- b) Management Function
- c) Innovation
- d) Quality improvement

Correct answer C

3) If Trade Receipts are greater than Trade Payments then Balance of Payments is _____

- a) Favorable
- b) Unfavorable
- c) Deficit
- d) None of the above

Correct answer A

4) Which of the following is excluded from the advantages of Sole Proprietorship?

- a) Direct relationship with customers
- b) Unlimited Liability
- c) Easy transfer of Ownership
- d) Entire Profit

Correct answer B

5) Which of the following is an advantage of sole proprietorship?

- a) Longest life
- b) Availability of sufficient Capital
- c)

Direct contact with customer and workers

d)

Separate Legal Entity

Correct answer C

6) Which of the following is not among the benefits of Partnership Firm?

a)

Satisfaction of Partners

b)

Lack of Secrecy

c)

Moral Promotion

d)

Minority Protection

Correct answer B

7) In partnership deed the profit & loss is distributed among the partners by the following ratio.

a)

50:50

b)

As per percentage of Capital invested

c)

As per agreed ratio in Partnership deed

d)

25:75

Correct answer C

8) The company may raise its capital through which of the following sources:

a)

By Issuing Shares

b)

By Issuing Debentures

c)

By Savings

d)

All of the given options

Correct answer D

9) Advantages of cooperative societies does not include

- a)
Equal distribution of wealth
- b)
Interference of Government
- c)
No Monopoly
- Open Membership

Correct answer B

10) WTO was organized on _____

- a)
July 15, 1998
- b)
January 01, 1990
- c)
August 25, 1995
- d)
January 01, 1995

Correct answer D

INTRODUCTION TO BUSINESS (MGT 211) (QUIZ)

Please highlight the correct option from given choices.

1. An enterprise that provides products or services that customers desire is a /an:
 - a. institution
 - b. market
 - c. agency
 - d. business**

2. The different types of stakeholders involved in a business include all of the following except:
 - a. owners
 - b. creditors
 - c. couriers**
 - d. employees

3. A certificate of ownership of a business is a:
 - a. bond
 - b. stock
 - c. mutual fund
 - d. contract

4. The following are possible forms of business ownership except:
 - a. proprietorship
 - b. partnership
 - c. bureaucracy
 - d. corporation

5. Partners have unlimited liability in a:
 - a. general partnership
 - b. corporation
 - c. limited partnership
 - d. cooperative

6. An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is a :
 - a. franchise
 - b. joint venture
 - c. distribution
 - d. cartel

7. A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:
 - a. bond rating
 - b. risk
 - c. value
 - d. return on investment

8. _____ conditions reflect the overall performance of the nation's economy.
 - a. microeconomic
 - b. multieconomic
 - c. macroeconomic
 - d. all of the given options

9. The primary purpose of an industry business environmental assessment is to determine the:
- a. economic growth
 - b. degree of competition
 - c. inflation rate
 - d. population growth

10. The function of business responsible for the efficient use of employees and other resources (such as machinery) is:
- a. finance
 - b. marketing
 - c. production
 - d. management

11) All of the following are considered crucial ingredients that are needed in order for a business to be able to make a profit except -----.

- a) Land
- b) Capital
- c) Labor
- d) Financial Counselors

12) Jahanzaib's restaurant was sued when a customer suffered a severe allergic reaction. As sole proprietor of the establishment, Jahanzaib's will be personally liable for any judgment against the restaurant due to -----.

- a) Charter Laws
- b) Unlimited Liability
- c) Terms of his property insurance
- d) Limited Liability

13) ----- comprise partners whose liability is limited to the cash or property they contributed to the partnership.

- a) Limited partnerships
- b) Limited Liability Companies
- c) Sole Corporations
- d) General Partnership

- 14) ----- is considered a primary advantage to forming a business partnership.
- a) Shared Profit
 - b) Increase Specialization
 - c) Shared Control
 - d) Unlimited Liability
- 15) Disadvantages associated with being an entrepreneur include all of the following except -----.
- a) Ensuring the business functions properly
 - b) Possibly incurring large losses
 - c) Possibly losing source of income
 - d) Having an increased amount of control
- 16) All of the following except ----- are considered to be barriers to free trade
- a) Tariffs
 - b) Quotas
 - c) Subsidies
 - d) Taxes
- 17) A ----- is an economic system in which the production of goods and services is left in the hands of private enterprise.
- a) Totalitarian government
 - b) Representative democracy
 - c) Mixed Economy
 - d) Free Market Economy
- 18) ----- are those persons who guarantee the company, to buy the remaining shares if minimum requirement is not met.
- a) Promoters
 - b) Brokers
 - c) Underwriters
 - d) Directors

19) The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

- a) Finance
- b) Marketing
- c) Production
- d) Management

20) The different types of stakeholders involved in a business include all of the following except:

- a) Owners
- b) Creditors
- c) Couriers
- d) Employees

MGT211 Introduction To Business More than 200 MCQs For Preparation of Midterm Exam

Question No: 1 Which of the following business type has longest life time?

Sole proprietorship Partnership

Joint stock company All of the given options

Question No: 2 Election of the Board of Directors is done by Shareholders.

Through special resolution **In annual general meeting**

In Special meeting In statutory meeting

Question No: 3 Which of the following business type, has to pay double taxes to the government?

Sole proprietorship Partnership

Joint stock company Cooperative Societies

Question No: 4 _____ includes the rules and regulations, necessary to manage the internal affairs of the company.

Memorandum of Association **Article of Association**

Prospectus All of the given option

Question No: 5 General information like Appointment, election and powers of directors, voting rights and transfer of shares mention in _____.

Charter of Company Article of Association

Prospectus None of the given option

Question No: 6 To call the extraordinary meeting, how many days' notice is required?

21 days 15 days 07 days 30 days

Question No: 7 According to Section 305 of Companies Ordinance, a company may wound up **by court** under which of the following circumstances:

Statutory Declaration **Fails to submit statutory report**

Expiry of Period Appointment of Liquidators

Question No: 8 Which of the following is the source of acquiring of redeemable capital?

Modarba Certificate Debentures

Participation Term Certificates All of the given option

Question No: 9 Normally some part of Capital is kept for the payment of debts at the time of winding up, is called as:

Reserve capital Un-Issued Capital

Un-Called up Capital All of the given option

Question No: 10 The following person cannot make a petition to the court to get an order for winding up of a company.

Petition by debtor Petition by creditor

Petition by contributory All of the above

Question No: 11 Which of the following is the disadvantage of modified schedules and alternative workplace?

Freedom in professional and personal life More Job satisfaction

Complicated coordination

Suitable for self starter who require little direct supervision

Question No: 12 Among different managerial styles, which of the following allows most rapid decision making?

Autocratic styles Democratic styles

Free rein style None of the given option

Question No: 13 _____ is the process of motivating others to work to meet specific objectives.

Leadership Motivation Free rein style Democratic style

Question No: 14 Which of the following represents the set of procedures involving both managers and subordinates in setting goals and evaluating progress?

Participative Management and Empowerment

Management by Objectives (MBO)

Reinforcement/Behavior Modification Theory None of the given option

Question No: 15 The internal environment consists of the insides forces that influence marketing strategy and decision making is/are as follows:

Organization Policies Product Policies

Management Structure **All of the given option**

Question No: 16 A specific communication task to be accomplished with a specific target audience during a specific period of time is called as:

Marketing Mix **Advertising objective**

Market segmentation Marketing process

Question No: 17 Dividing a market into distance groups of buyers who have distinct needs, characteristics, or behavior and who might require separate products or marketing mixes.

Market segmentation Marketing Mix

Marketing Penetration Marketing control

Question No: 18 The actors and forces outside marketing that affect marketing management's ability to build and maintain successful relationship with target customers are called as:

Marketing Environment Market segmentation

Marketing Mix Marketing Penetration

Question No: 19 The set of controllable tactical marketing tools-product, price, place and promotion that the firm blends to produce the response it wants in the target market.

Market segmentation **Marketing Mix**

Marketing Penetration Marketing Environment

Question No: 20 Motor cycle and car are very different from one another, but both fulfill the need for transport is an example of:

Substitute product competition Brand competition

International competition: Market competition

Question No: 21 Physical distribution is a channel to make availability of _____ from producer to consumer.

Finished goods

Work in process

Raw material

All of the given option

Question No: 22 Advertising strategies often depend on the product life cycle stage.

Example in case of introductory stage, which of the following advertising strategy is used:

Persuasive advertising

Comparative advertising

Informative advertising

Reminder advertising

None of the given options

Question No: 23 _____ is a promotional approach that encourages consumer demand, which then exerts pressure on wholesalers and retailers to carry a product.

Pull strategy Push strategy Persuasive advertising Sales Promotion

Question No: 24 _____ includes rental or mortgage payments, insurance, and wages. Other cost includes material handling and inventory control.

Warehousing cost Transportation cost

Distribution cost Manufacturing cost

Question No: 25 Personal selling task in which salespeople try to persuade buyers to purchase products by providing information about their benefits is:

Order Processing

Creative Selling

Missionary Selling

None of the given option

Question No: 26 Consumer promotion aimed at the _____ and Trade promotion aimed at wholesalers and retailers.

Final consumer Retailer Wholesalers All of the given options

Question No: 27 In which of the following, Companies rent booths to display and demonstrate products to customers who have a special interest or are ready to buy.

Trade Shows Contests Cross-promotion Special-event sponsorship

Question No: 28 _____ is the planning, organizing, directing, and controlling of all the activities needed to get high-quality goods and services into the marketplace.

Total quality management (TQM) Promotion strategy

Sales promotion Management by objective (MBO)

Question No: 29 A promotional tool in which information about a company or product is transmitted by general mass media, which is free, but you have little or no control of the content and delivery.

Public relation Trade Promotion **Publicity** Consumer Promotion

Question No: 30 Advertising strategy that tries to keep a product's name in the consumer's mind.

Persuasive advertising

Comparative advertising

Informative advertising

Reminder advertising

Question No: 31 Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

10%

15%

40%

80%

Question No: 32 Components of Business Plan include all of the following except:

Marketing Component

Administrative Component

External Component

Financial Component

Question No: 33 An agreement between two parties in which one party possess the rights to the other party is:

Partnership

Strategic Alliance

Joint venture

Franchising

Question No: 34 The shareholders elect the Board of Directors in the

Through special resolution

In annual general meeting

In Special meeting

In statutory meeting

Question No: 35 Portion of the undistributed profit transferred to which of the following?

General Reserve

Retained Earning

Appropriation account

All of the given options

Question No: 36 Brief history, Auditor's report, shareholders' equity and liabilities, share capital, etc are mention in which of the document?

Charter of Company

Article of Association

Prospectus

None of the given option

Question No: 37 A joint stock company may be wound up voluntarily in which of the following way:

Expiry of Period

Fails to submit statutory report

Fails to start its business within one year from the date of incorporation

All of the following

Question No: 38 Capital is required for the purchase of land, machines, wages and raw materials. A businessman can generate its capital from:

Debt

Equity

None of the above

All of the given option

Question No: 39 Cooperative Societies are not formed for:

The serving of the orphans and widows

The help of poor people

For the earning of profit

Social welfare

Question No: 40 Which one of the following statements about marketing is inaccurate?

(The growing number of products in all categories has made it easier for marketers to capture the attention of customers.)

(Marketing has to do with persuading customers a product meets their needs.)

(The mass market has fragmented into many different groups of customers.)

(Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers.)

Question No: 41 The process of tracking the demand and satisfaction of customers in an effort to develop products they will want to buy on an ongoing basis is called _____.

Marketing

Business vision

Product development

Customer relationship management

Question No: 42 _____ is the typical sequence of changes in demand for a product that occurs over time.

The business vision statement

The product life cycle

Marketing research

A customer-oriented approach

Question No: 43 All of the following except _____ are considered to be correct statements about marketing research.

(It is a systematic search for information about customers' needs and how those needs differ)

(Marketing research is geared to uncover unmet consumer needs)

(With market research, the chance product development will be able to create a product consumers want to buy increases)

(Marketing research provides an inexpensive method for tracking consumer behavior)

Question No:44 When a company targets a particular group of customers because of their need for its product, it can be stated the company has identified its _____.

Market differentiation

Market mission

Market segment

Marketing plan

Question No: 45 _____ is the combination of a product's qualities and features, its price, the way it is promoted and sold, and the places at which it is sold.

Marketing mix

Product mix

Product differentiation

Product positioning

Question No: 46 Which type of product promotion is identified as being direct, face-to-face communication by salespeople with existing and potential customers to promote a company's products?

Sales promotion

Public relations

Personal selling

Advertising

Question No: 47 The specific method a company uses to sell and deliver its products to customers is known as its _____.

Retail intermediaries

Direct distribution

Distribution mix

Distribution channel

Question No: 48 Of the following distribution methods, which one is best identified as being that which occurs when a company delivers and sells products straight to the final customer?

Independent wholesalers

Direct distribution

Company-owned distributors

Retail distributors

Question No: 49 The combination of channels a company selects to place, promote, sell, and deliver its products to customers is best identified by which one of the following?

Missionary selling

Licensed distribution

Distribution mix

Distribution channel

Question No: 50 All of the following choices represent one of the four types of utility except:

Time Form Loyalty Ownership

Question No: 51 The consumer rules! Find a need and fill it was the prevailing attitude during what historical era of marketing?

Production Sales Marketing Relationship

Question No: 52 The marketing concept is:

Companywide consumer orientation with the objective of achieving the maximum amount of profits.

Long-run success page. Largest market share. Highest paid staff.

Question No: 53 _____ involves long-term, value-added relationships developed over time with customers and suppliers:

Relationship Marketing Marketing Era Marketing

Consumer Marketing Exchange Marketing

Question No: 54 An activity in which two or more parties give something of value to each other to satisfy perceived needs is called:

Sales process Exchange process

Relationship process Production process

Question No: 55 An enterprise that provides products or services that customers desire is a / an:

Institution market agency business

Question No: 56 The different types of stakeholders involved in a business include all of the following except:

Owners creditors couriers employees

Question No: 57 A certificate of ownership of a business is a:

Bond stock mutual fund contract

Question No: 58 The following are possible forms of business ownership except:

Proprietorship partnership bureaucracy corporation

Question No: 59 Partners have unlimited liability in a:

general partnership corporation limited partnership cooperative

Question No: 60 An arrangement whereby business owners allow others to use their trademark, trade name, or copyright under specified conditions is

Franchise joint venture distribution cartel

Question No: 61 A firm's _____ is measured by its stock price, which can be negatively affected by unethical business practices:

bond rating risk value return on investment

Question No: 62 _____ conditions reflect the overall performance of the nation's economy.

Microeconomic multieconomic
macroeconomic all of the given options

Question No: 63 The primary purpose of an industry business environmental assessment is to determine the:

economic growth degree of competition
inflation rate population growth

Question No: 64 The function of business responsible for the efficient use of employees and other resources (such as machinery) is:

Finance marketing production management

Question No: 65 If firms wish to avoid hiring during a temporary increase in production, they can offer _____ to existing employees.

Overtime training affirmative action orientation program

Question No: 66 Group of individuals working together to achieve shared job-related goals, such as higher pay, shorter working hours, more job security, greater benefits, or better working conditions is a:

Labor Union Informal organization Team Trade union

Question No: 67 Since they are closer to the production process, first line managers use their _____ skills more frequently.

Conceptual interpersonal managerial technical

Question No: 68 Which of the following allows employees to set their own goals and determine the manner in which they accomplish their tasks?

equity theory management by objectives theory X theory Y

Question No: 69 All of the following are key factors that influence consumer preferences and the size of target market except:

social values anthropology geography demographics

Question No: 70 Cameras, clothes, and household items are examples of products that exist in:

industrial markets business markets
consumer markets government markets

Question No: 71 To develop new ideas for expanding their product lines, many firms have recently increased their investment in:

research and development production facilities
distribution facilities inventory control

Question No: 72 Products that are not branded by the producer or retailer are called:

national brands store brands obsolete brands generic brands

Question No: 73 Managers typically attempt to set a price that will maximize a firm's:

Value production advertising promotion

Question No: 74 The manner by which a firm's products are made accessible to its customers is determined by its:

advertising strategies product decisions
pricing strategies distribution decisions

Question No: 75 Marketing intermediaries that match buyers and sellers of products without becoming owners of the products themselves are known as:

single-service marketers agents stockers mediators

Question No: 76 All of the following are methods of promotion except:

target marketing personal selling sales promotion public relations

Question No: 77 The type of advertising that is used for grocery products such as cereals, peanuts, cooking oil, and tea is:

institutional advertising the push strategy
reminder advertising public relations advertising

Question No: 78 Which of the following sales promotion strategies provide a gift or prize to consumers who purchase a specific product?

Pull push sampling premiums

Question No: 79 _____ are employees hired on something other than a full-time basis to supplement an organization's permanent workforce.

Contingent Workers Knowledge workers
Diverse workforce None of the given options

Question No: 80 _____ represents a series of tasks in which resources are used to produce a product or service.

Production process Layout chart Venn diagram Organizational chart

Question No: 81 The act of setting time periods for each task in the process is called:

Routing Scheduling Dispatching None of the given options

Question No: 82 A system that uses computers and telecommunication technology to share information across the organizational boundaries is known as _____ system.

Gate-keeping Broadband Inter-organizational Internal information

Question No: 83 Through _____, firms achieve a lower average cost by producing large volume.

Inventory management Economies of scale
De-integration Effective marketing

Question No: 84 _____ is the management, technological, and production operations performed by the organization to convert inputs to outputs.

Systems theory Entropy Synergy Transformation process

Question No: 85 Comparing an organization's processes and products to the world's best and then matching or exceeding that quality is called:

Benchmarking Quality assurance
Continuous improvement process Total quality management

Question No: 86 The heart of a computer is its:

Power unit Central processing unit
Random access memory Hard drive

Question No: 87 In typical network architecture, workstations are connected to a _____, which is a machine that stores and provides access to centralized data.

Main-frame Stand-alone computer File server Main-board

Question No: 88 The exchange and comprehension of information is:

Communication Promotion Posture Facial expression

Question No: 89 Modems, printers, keyboards, monitors, and scanners are examples of computer _____.

Core components Externalities Peripherals Serial interfaces

Question No: 90 Which of the following is excluded from factors that can affect the business?

Demographic Factors Economic factors Act of God None of the above

Question No: 91 The function of business in which business man tries to find new techniques of production is

Accounting Management Function Innovation Quality improvement

Question No: 92 If Trade Receipts are greater than Trade Payments then Balance of Payments is

Favorable Unfavorable Deficit None of the above

Question No: 93 Which of the following is excluded from the advantages of Sole Proprietorship?

Direct relationship with customers Unlimited Liability

Easy transfer of Ownership Entire Profit

Question No: 94 Which of the following is an advantage of sole proprietorship?

Longest life Availability of sufficient Capital

Direct contact with customer and workers Separate Legal Entity

Question No: 95 Which of the following is not among the benefits of Partnership Firm?

Satisfaction of Partners **Lack of Secrecy**
Moral Promotion Minority Protection

Question No: 96 In partnership deed the profit & loss is distributed among the partners by the following ratio.

50:50 **As per percentage of Capital invested**
As per agreed ratio in Partnership deed 25:75

Question No: 97 The company may raise its capital through which of the following sources:

By Issuing Shares **By Issuing Debentures**
By Savings **All of the given options**

Question No: 98 Advantages of cooperative societies does not include

Equal distribution of wealth **Interference of Government**
No Monopoly Open Membership

Question No: 99 WTO was organized on _____

July 15, 1998 January 01, 1990 August 25, 1995 **January 01, 1995**

Question No: 100 A major disadvantage of corporate organization is

Double Taxation of dividend **Inability of the firm to large sum of additional capital**
Limited liability of share holders Limited life of Cooperate firm

Question No: 101 It is difficult to transfer to right of ownership is

Sole proprietor ship **Partner ship** All of given options None of given options

Question No: 102 Wages are paid for

Long term **Short term** All of given options None of given options

Question No: 103 Pakistan is exporting

Sports Item Agriculture Product Textile Product **All of given options**

Question No: 104 Managers have _____ type of skills

2 **3** 4 5

Question No: 105 The process of attracting the people for job

Recruitment special skills Supervision Job Specification

Question No: 106 What is the method of on job training?

Lectures Vestibule Videos **None of given options**

Question No: 107 The liability of a sole trader is _____

limited Only to his investment in the business
Limited to the total resources of the business **Unlimited** Not defined

Question No: 108 Genetic industry means

Canal Sugar mill **Poultry** Agriculture

Question No: 109 The first stage Evolution business is?

Industry revolution Globalization Entrepreneurship Marketing era

Question No: 110 When entrepreneurs establish a business, they must first decide on the form of:

Partnership **Ownership** Expansion Organization

Question No: 111 Generally, in a limited partnership:

All partners have limited liability. The partners exist for a limited time period.

The limited partners do not participate in management of the company.

Not more than 75 partners may invest in the company at one time.

Question No: 112 The “leading” function of management should be conducted in a manner that is consistent with firm’s:

Competition Strategic plan Industry demand Labor union

Question No: 113 The skills managers use to understand the relationships among the various tasks of the firm are:

Interpersonal skills Technical skills Decision making skills Conceptual skills

Question No: 114 The four functions of management:

Must be enacted in the proper sequence Must be integrated
Are stand alone, independent functions Can not be performed by one individual

Question No: 115 Social interaction and acceptance by others are examples of:

Physiological needs Safety needs Affiliation needs Esteem needs

Question No: 116 When firms delegate more authority to their employees, this strategy is referred to as:

Empowerment Merit system Hygiene theory Equity system

Question No: 117 The process used to determine the tasks and the necessary credentials for a particular position is referred to as:

Job analysis Job screening Job evaluation Human resource planning

Question No: 118 A _____ is an assignment to a higher level job with more responsibility and greater pay.

Transfer Lateral assignment Appraisal Promotion

Question No: 119 Products purchased by companies to produce other products are:

Consumer Goods Industrial Goods Services Inventory

Question No: 120 Many organizations provide guidelines of behavior to employees through a code of:

Cartel arrangements Kickback agreements
Production manuals Responsibility and ethics

Question No: 121 A firm can charge a higher price without losing its customers if it does not have much:

Production Competition Advertising Industry demand

Question No: 122 A distribution channel represents the path of a product from a producer to:

Retailer Wholesaler Consumer Manufacturer

Question No: 123 Process by which a company analyzes a competitor’s products to identify desirable improvements is:

Competitive product analysis Value-Added Analysis
Statistical Process Control Quality/Cost Studies

Question No: 124 Spreadsheets, database and word processing software are all types of:

Operating systems Utility programs Application software Firmware

Question No: 125 Which of the following is the most important determinant of a firm’s value?

Earnings Debt Liabilities Liquidity

Question No: 126 How funds are obtained and invested by the firm is determined by the:

Finance function Marketing function
Organizing function Accounting function

Question No: 127 _____ is used to cover long-term expenses such as assets.

Line of Credit Debt Financing Preferred Stock Financial Management

Question No: 128 _____ is the range of workers' attitudes, values, and behaviors that differ by gender, race, and ethnicity.

Knowledge Worker Labor Markets Contingent Worker Workforce Diversity

Question No: 129 An increase in the general level of prices of products over a specified period of time is called:

Inflation Gross domestic product
Disinflation Equilibrium

Question No: 130 The formation of _____ does not require any legal formality like registration.

Company Cooperative society Partnership **Ans Sole proprietorship**

Question No: 131 Which of the following is a disadvantage of partnership?

Distribution of work Sufficient capital
Prime credit standing **Ans Profit sharing**

Question No: 132 In partnership deed, profit and loss is distributed among the partners:

In equal percentage As per percentage of capital invested
Ans As per agreed ratio in partnership deed None of the given options

Question No: 133 The powers of the Board of Directors to borrow from the bank are mentioned in:

Ans Article of Association Memorandum of Association
Special Resolution None of the given options

Question No: 134 Which of the following should be considered when designing a business plan?

Objectives of the business Marketing components of the business
Financial components of the business **Ans All of the given options**

Question No: 135 A firm that acquires another firm as part of its overall business strategy is engaging in _____.

Ans A strategic acquisition A financial acquisition
A two-tier tender offer A shark repellent

Question No: 136 The record of a country's imports and exports of goods and services is called its:

Visible trade balance. **Ans Balance of payments**
Balance of payments on current account. Balance of trade.

Question No: 137 which of the following is the treaty designed to remove barriers to the free flow of goods, services, and capital between nations?

GATT EU **Ans WTO** NAFTA

Question No: 138 Export subsidies are:

Maximum limits on the quantity of specific products imported to a nation.
Taxes placed on imported products.
Licensing requirements or unreasonable quality standards designed to reduce imports.

Ans Government payments to domestic producers to reduce the price on exported goods .

Question No: 139 If a very successful fast food restaurant has been ignoring customers' concerns about the small war toys and toy guns included in their Kids Meals, then managers should begin focusing on improving the firm's:

Ans Ethics Profitability. Productivity. Game plan

Question No: 140 _____ is a dimension of social responsibility that includes hiring minority workers, making safe products, minimizing pollution, using energy wisely, and providing a safe work environment

Corporate philanthropy Corporate policy Corporate governance

Ans Corporate responsibility

Question No: 141 Human resource planning is a dynamic planning process which involves ongoing environmental scanning and an analysis of organizational objectives, strategies, and policies aimed at deciding:

What business the organization should be in

Ans The right quantity and quality of employees needed when and where

What physical resources the organization needs

Who the organization's main competitors are

Question No: 142 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

Ans Valid but not reliable

Reliable but not valid

Reliable but not legal

Question No: 143 Selection devices that are based upon physical condition of the candidates are known as:

Ans Medical tests

Background investigations.

Aptitude tests

Application forms.

Question No: 144 Which of the following chart shows turnover in an organization? GANNT chart **Ans Replacement chart** PERT chart Bar chart

Question No: 145 The Hawthorne Studies found:

Ans That social and psychological factors could significantly affect productivity

That economic factors affect productivity

Money to be the primary motivator of female employees.

That workers were motivated to produce more when managers left them alone.

Question No: 146 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.

Ans Security Social Self-actualization.

Question No: 147 Company policy, administration, supervision, interpersonal relations, working conditions, and salary are characterized as:

Growth factors

Ans Hygiene factors

Esteem factors

Motivating factors

Question No: 148 Which of the following step is important to improve expectancy?

Ans Deliver rewards as promised.

Observe and recognize performance.

Create the belief that effort is related to performance

Make the rewards meaningful.

Question No: 149 The term "Job Rotation":

Is another term for employee empowerment Involves allocating a wider range of similar tasks to individuals

Involves giving employees work with a greater degree of responsibility and autonomy **Ans**

Means that staff is moved periodically from task to task in order to increase variety and interest

Question No: 150 Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Ans Total company effort Profit Productivity Customer satisfaction

Question No: 151 In _____ of marketing, unsatisfied need of the customers are satisfied.

Social oriented stage Product oriented stage

Ans Marketing oriented stage None of the given options

Question No: 152 Which of the following statements is NOT true about services?

They are experienced, used or consumed. They are often sold first, then consumed.

They are perishable.

Ans They are tangible.

Question No: 153 The degree to which a tool or test measures what it is supposed to measure is known as:

Ans Validity Reliability Dependability Goodness of fit.

Question No: 154 Which of the following would generally have *unlimited* liability?

A limited partner in a partnership A shareholder in a corporation

Ans The owner of a sole proprietorship

A member in a limited liability company (LLC)

Question No: 155 What is potentially the biggest advent age of a small partnership over a sole proprietorship?

Unlimited liability Single tax filing

Difficult ownership resale **Ans Raising capital**

Question No: 156 Which of the following enjoys limited liability?

A general partnership **Ans A Corporation**

A sole proprietorship None of the given options

Question No: 157 In which type of business entity the entire ownership interest is transferable most freely ?

General partnership Limited partnership

Corporation **Ans Limited liability company**

Question No: 158 Which of the following is false? I don't know the answer

One reason for failure of businesses is lack of managerial experience

One reason for failure of businesses is that most entrepreneurs are younger than 25 years old

One reason for failure of businesses is to neglect

One reason for failure of businesses is weak control systems

Question No: 159 What is a business plan? Discuss the purpose and significance of a business plan.

Question No: 160 What is Maslow's hierarchy of needs model? What are management implications of Maslow's Hierarchy need theory?

QuestionNo:161

People in business and government face important ethical issues and decisions.

Only in the United States

Primarily in capitalist countries

Primarily in communist countries

In many different countries around the world

QuestionNo:162 Following are the advantages of cooperative society except:

Increase in employment

Lack of profit incentive

Friendly relation

Easy formation

QuestionNo:163 _____ refers to the standards of moral behavior.

Legality

Loyalty

Integrity

Ethics

QuestionNo:164 Which of the following is included in job specification?

Working environment

Experience

Job title

Job location

QuestionNo:165 Which of the following is included in economic factors?

Religion

Value system

Norms

Exchange rate

QuestionNo:166 Wages are paid for :

- Short term period
- Long term period
- All of the given options
- None of the given options

The first stage in Evolution of business is:

QuestionNo:167

- Industrial revolution
- Marketing Era
- Entrepreneurship
- Globalization

QuestionNo:168

Which of the following statements about franchising is true?

- Franchising is a type of corporate system.
- Franchising is used to achieve coordination at successive stages of production
- Franchising is a type of administered vertical marketing system.
- Franchising is the most visible variation of contractual systems

The liability of a sole trader is:

QuestionNo:169

- Limited only to his investment in the business
- Limited to the total resources of the business
- Unlimited
- Not defined

Which of the following is not an example of non-profit making organization?

QuestionNo:170

- NGO's
- Trusts
- Cooperative societies
- Partnership

First directors are usually named in the _____

QuestionNo:171

Memorandum of Association

Articles of Association

Prospectus

None of the above

QuestionNo:172

Barriers to international trade include:

Social and cultural differences

Political and legal differences

Economic differences

All of the given options

QuestionNo:173

The first stage in Evolution of business is:

Industrial revolution

Marketing Era

Entrepreneurship

Globalization

QuestionNo:174

Political and legal barriers to trade include:

Tariffs

Quotas

All of the given options

None of the given options

QuestionNo:175

Which of the following is not the disadvantage of cooperative society?

Lack of secrecy

No profit incentive

Untrained supervision

Protection of mutual interest

QuestionNo:176

A statutory report must be sent to every member of the company at least _____ days before the meeting is to be held.

21 days

30 days

45 days

51 days

QuestionNo:177 A market survey is important because it tells you:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

QuestionNo:178 A market survey is important because it tells you:

- How many & what types of people are shopping at a store.
- Tells you what the customer will buy.
- Tells you how much the customer will pay for the product.
- All of the above.

QuestionNo:179 Barriers to international trade include:

- Social and cultural differences
- Political and legal differences
- Economic differences
- All of the given options

QuestionNo:180 Which of the following is NOT a core function of management?

- Planning
- Organizing
- Motivating
- Leading

QuestionNo:181 In.....industry,raw material is converted into some goods finished or semi finished:

- Manufacturing
- Constructive
- Genetic
- Extractive

QuestionNo:182 A major advantage of the corporate form of organization is:

Reduction of double taxation.

Limited owner liability.

Legal restrictions.

Ease of organization

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

QuestionNo:183

Sole proprietorship

Company

Cooperative society

Partnership

Compared to licensing, franchising is a more advantageous entry mode because:

QuestionNo:184

It generates economies of scale in marketing to international customers.

It offers greater control.

It is low-risk and low-cost.

Of all the above

population size is included in

QuestionNo:185

Economic factors

Demographic factors

Legal factors

Technological

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

QuestionNo:186

Demographic Factors

Economic and social factors

Natural factors

None of the above

QuestionNo:187 A Pizza delivery service company generated after tax earnings of Rs. 800,000. With total stockholder investments equaling Rs. 20,00,000. What was the company's return on equity?

a) 10%

b) 15%

c) 40%

d) 80%

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QuestionNo:188 the return on investment in a firm is derived from the firm's ability to earn _____.

Question No: 12 the total market value of all final goods and services produced in a country is known as _____.

QuestionNo:189 _____ theory of motivation holds that people evaluate their treatment by employers relative to the treatment of others.

QuestionNo:190 if a manager is having difficulties in managing his or her subordinates, _____ would be recommended to cope with the situation.

QuestionNo:191 Redesigned conventional office space to accommodate jobs and schedules that are far less dependent on assigned spaces and personal apparatus is called _____.

QuestionNo:192 Discuss some of the concerns an entrepreneur may have when starting a new business.

QuestionNo:193 Discuss and give examples of what you believe is the most common form of business ownership in your hometown.

QuestionNo:194 Distinguish between management and leadership. Do you think a person could be an effective manager but an ineffective leader?

QuestionNo:195 Describe the tasks involved in developing a human resource plan.

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QuestionNo:196 All of the following are considered crucial ingredients that are needed in order for a business to be able to make a profit except -----.

Land Capital Labor FinancialCounselors

QuestionNo:197 Jahanzaib's restaurant was sued when a customer suffered a severe allergic reaction. As sole proprietor of the establishment, Jahanzaib's will be personally liable for any judgment against the restaurant due to -----.

Charter Laws Unlimited Liability

Terms of his property insurance Limited Liability

QuestionNo:198 ----- comprise partners whose liability is limited to the cash or property they contributed to the partnership.

Limited partnerships Limited Liability Companies

Sole Corporations General Partnership

QuestionNo:199----- is considered a primary advantage to forming a business partnership.

Shared Profit Increase Specialization Shared Control UnlimitedLiability

QuestionNo:200 Disadvantages associated with being an entrepreneur include all of the following except -----.

Ensuring the business functions properly Possibly incurring large losses

Possibly losing source of income Having an increased amount of control

QuestionNo:201 All of the following except ----- are considered to be barriers to free trade

Tariffs

Quotas

Subsidies

Taxes

QuestionNo:202 A ----- is an economic system in which the production of goods and services is left in the hands of private enterprise.

Totalitarian government

Representative democracy

Mixed Economy

Free Market Economy

QuestionNo:203 ----- are those persons who guarantee the company, to buy the remaining shares if minimum requirement is not met.

Promoters

Brokers

Underwriters

Directors

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----- is the lifeblood of every business.

goods
wealth
capital
buying

-----is connected with the production and preparation of goods and services.

business
system
social process
industry

----- is the second component of business.

commerce
industry
primary industry
secondary industry

Commerce can be-----

trade
aids to trade
trade and aids to trade
home trade

A good business person must have the knowledge about ----- skills.

personal
technical
leadership
decision making

----- separates the organization from its environment.

external environment
multiple environment
economic environment
organizational boundaries

Measure of ----- by which we compare that how much a system can produce with the resources needed to produce it

purchasing
selling
GDP per capital
capital

Minimum members of public limited company should be

5
7

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9
10

Cooperative society is set up to protect economically the ----- sections of the society.

Middle
Poor
Stable
Wealthy

Due to the absence of ----- the performance of cooperative society is very poor.

Discipline
Experience
Capital
Profit incentive

----- are the objectives that a business hopes and plan to achieve

Plans
Goals
Mission
SWOT analysis

In Private limited company minimum members can be 2 and maximum members should not exceed-----

50
20
10
40

A public company must have ----- basic legal document.

2
3
5
6

A notice of annual general meeting should be sent to the shareholders at least----- days before the date of meeting.

15
30
21
51

Company must hold an annual general meeting of its shareholders -----in a year.

once
twice
thrice
four times

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----- skills are necessary to compete in a global environment.

Technical skills

Global management skills

Time management skills

Human relation skills

Skills used in understanding and getting along with people is -----

Decision making skills

Technical skills

Human relation skills

Conceptual skills

----- are responsible for the development, pricing, promotion and distribution of goods and services

Operation managers

Marketing managers

Information managers

Financial managers

Commerce can be-----

trade

aids to trade

trade and aids to trade

home trade

Measure of ----- by which we compare that how much a system can produce with the resources needed to produce it

purchasing

selling

GDP per capital

capital

Minimum members of public limited company should be

5

7

9

10

Cooperative society is set up to protect economically the ----- sections of the society.

Middle

Poor

Stable

Wealthy

MGT211

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WE'RE DAVID WORRIORS

1. Sole proprietorship always enjoys
100% of profit tax
2. A document that contains rules and regulations of the company.
Articles of association
3. Which of the following have powers of decision making in joint stock company?
Board of orders
4. _____ is no liable for the debt of the partnership business
Sub partner
5. Which of the following is held only once in the life of a public company?
Statuary Meeting
6. It is difficult to transfer the rights of ownership in?
Sole proprietorship
7. Which one of the following is Not a type of business organization
Cooperative societies
8. Effective interest rate is different from nominal rate of interest because
All options
9. Balance sheet of a company reflects
Organizations a financial health at a specific point of time
10. Which of the following are known as Discretionary financing?

Long term liabilities

11. Identify, what can be the biggest advantage of a small partnership over a sole proprietorship?

Liability is unlimited

12. Which of the following technique is used to select different investment options so as to reduce risk of losing the invested money?

Diversification

13. Which of the following can be categorized as opportunity for an organization?

Good product development

14. Which of the following item is used to estimate the cash flows while employing percentage of sales of method?

Sales of revenue

15. Which of the following is an example of genetic industry?

Poultry form

16. Which of the following is not an example of non_ profit making organization?

Partnership

17. All of the following can be the advantage of the franchise business. Except

Independency of business

18. Statutory meeting is held by which of the following companies?

All options

19. Two or more organizations combine together and form a new organization.

Merger

20. In which type of business, there is easiest dissolution?

SOLE PROPRIETORSHIP

21. When international trade restricts due to safety, which one of the following barriers exists?

Laws

22. Which of the following is NOT an attribute of sole proprietorship business?

Profit sharing

23. Which is the first stage in the formation of Joint Stock Company?

Promotion stage

24. Which is the first stage in the formation of Joint Stock Company?

Incorporation stage

25. Which is the first stage in the formation of Joint Stock Company?

Commencement stage

26. Which is the first stage in the formation of Joint Stock Company?

Capital subscription stage

27. Which of the following is a new trend in which two or more organizations combine together and form a new organization?

Merger

28. Business benefits the people by providing them.

Large number of services

29. Statutory report must be sent to the shareholder before meeting that is certified by at least.

3 directors including CEO

30. _____ describes the government payments given to certain industries to help offset some of their costs of production?

Subsidies

31. Profit distributed among shareholders is called_____

Dividend

32. _____ generally has unlimited liability.

The owner of a sole proprietorship

33. The term 'tariff' as used in international trade, refers to

A tax on imports

34. A market survey is important because it tells you.

All options

35. On which of the following dates Companies Ordinance came into force?

January 1 , 1985

36. Two or more people or organizations join hands and decide to do a business, formed a separate entity is called _____

Joint venture

37. To think about benefitting the society and avoid harmful activities for the society is called _____

Corporate social responsibility

38. When a person provides his services on the basis of his specialized knowledge and experience is termed as

Profession

39. Which is the first stage in the formation of Joint Stock Company?

Promotion Stage

40. Which of the following is the total output of goods and services produced by an economic system in a given period of time?

Aggregate Output

50. All of the following statements are true regarding partnership excepts _____

There is no partnership income tax; the individual partners pay a personal income tax on their portion of partnership profits.

51. Those countries where people are earning below US\$765 are known as.

Low income countries

52. Those countries where people are earning US\$9000 are known as.

High income countries

53. Those countries where people are earning between US\$9000 TO US\$765 are known as.

Middle income countries

54. All of the following barriers exist due to economic differences in international trade EXCEPT;

Preferences for particular product

55. _____ are the government taxes on imports that raise the price of foreign goods and make them less competitive with domestic goods

Tariff

56. Which of the following is not a secondary industry?

Genetic industry

57. The difference in value between a country's exports and imports is called

Per Capita Income

58. Which of the following is the partner who does not take part in the management of the business but is known to the public?

Silent partner

59. Which of the following is not a characteristic of a business?

Voluntarily contribution

60. The countries become a _____ when the value of imports exceeds than value of exports in the balance of trade

Creditor

61. Which of the following is not an example of non-profit making organization?

Partnership

62. _____ meeting must be held at least one in three month and at least four times in a year

Director's meeting

63. Which of the following have not active participation in the management of the partnership firm?

Sub partner

64. Which of the following should be considered when designing a business plan ?

All options

65. In which meeting of the joint stock company, the board of directors is elected by the shareholders?

Annual general meeting

66. _____ is one who has invested maximum amount in the business?

Senior partner

67. _____ is a kind of loan which is acquired from the market.

Debenture

68. The notice of the statutory meeting must be sent to each _____ at least _____ before the meeting

Shareholders, 21 days

69. Who signs the documents on behalf of the joint stock company?

Common seal is used for its signature

70. Which of the following have a separate legal entry from its owner?

A company

71. Two or more that two organization collaborate for mutual profit but there is no separate entity formed is called _____

Strategic Alliance

72. Which of the following is Not as aspect to purchase a franchise business?

Independency

73. In _____ -a central body will allocated the resources and then decide how these resources will be distributed.

Planned economy

74. Which of the following is a ne trend, in which one business acquires the other business instead of ordinary.

Acquistion

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

Cooperative society

76. _____ GENERALLY has unlimited liability

The owner of a sole proprietorship

77. The limit imposed by one country on importing commodities from another country is known as.

Quota

78. Which of the following is not specially categorized as 'secondary industry'?

Foreign industry

79. The buying and selling of goods by way of electronic media, such as telephones is called

E. commerce

80. Which of the following does Not belong to the right of the business?

None options

81. Which of the following statement is false

Joint Venture do not provide opportunities to acquire new expertise

82. If the value of exports exceeds than value of imports the balance of trade is said to be favorable or a

Trade surplus

83. The first stage in Evolution of business is.

Entrepreneurship

84. In which of the following industry raw material is converted into finished or semi finished goods.

Manufacturing

85. When a business enters into a legal arrangement to allow its name and product & services to be used by others for a fee it is called

Franchisee

86. In which stage of the company formation MOA and AOA are submitted in the register's office?

Incorporation stage

87. The two major sources of raising funds or financing a business are

Owner's capital & Borrowed funds

88. All of the following are the controllable factors for success in business EXCEPT.

State laws

89. Auditors are generally appointed and their remuneration fixed at the _____

Director's Meeting

90. Which of the following is NOT the advantage of co-operative society?

Monopoly

91. The first annual general meeting should be held with the _____ of incorporation of a company.

18 months

92. All of the following, fall in the category of business EXCEPT

Construction of houses for personal value

93. _____ is the simplest form of business organization, which is owned and controlled by one man

Sole proprietorship

94. In which economy the government decides that how many resources have to be generated and how the resources should be allocated?

Planned economy

95. The relationship between who have agreed to share the profit of a business carried on by all or any one of them for all is called

Partnership

96. One man One vote principle is applied in _____

Co operative society

97. Environmental forces that are controllable are called

Internal forces

98. First directors are usually named in the _____

Memorandum of association

99. Economist and policy makers are interested in demographics attributes to determine the

Demand patterns

100. The most important step in understanding business ethics is

Establishing codes of ethics

101. Issuing shares and debentures belong to the _____ of the company?

Commencement

102. All of the following barriers exist due to the economic differences in international trade Except;

Preference for particular product

103. The registration of a joint stock company is;

Compulsory

104. Economist and policy makers are interested in Demographics attributes to determine the _____

Demand patterns

105. The word ' limited' at the end of the company name means;

Shareholders has limited liability

106. Which document contains the objectives of the business and the ways to achieve those objectives

Business PLAN

107. A document containing information regarding internal and external matters of the business is called

Partnership deed

108. Which of the following should be considered when designing a business plan?

All options

109. All of the following form of business has high failure rate Except;

Partnership

110. _____ can expand their business by selling shares in the stock market.

Joint stock company

111. Which of the following have not active participation in the management of the partnership firm?

Limited partner

112. Establishment of financial institution such as commercial banks is important because;

All options

113. The form of business organization that generally has the largest volume is the.

Sole proprietorship

114. Which of the following is the ethical behaviors(s) in Managerial Practices?

All options

115. All of the following are the controllable factors for success in business EXCEPT;

State laws

116. Which of the following is EXCLUDED from the advantages of sole proprietorship?

Unlimited liability

117. The two major sources of raising funds or financing in business are

Debentures and drafts

118. Which of the meetings is held only once in the life of a public company?

Statutory meeting

119. Which of the following can be the strength of an organization?

Low employee's turnover

120. Occurrence of widespread price increases throughout an economic system

Inflation

121. which of the following is NOT a type of business organization

Co-operative societies

122. Concessions provided by a country to its producers to protect the economy is called a

Subsidy

123. Which of the following is NOT the attribute of the demographic environment.

Political instability

124. Total income of the country / Total population is the formula to calculate

Per capita income

125. Which of the following is a new trend in which two or more organizations combine together and form a new organization?

Merger

126. In which part we see about customers, their liking, locality and purchasing power

Marketing part

127. When international trade restricts due to safety, which one of the following barriers exist

Laws

128. A phenomenon in which a person searches for an opportunity and try to avail it is called

Entrepreneurship

129. Franchiser gets a large amount of money from franchisee as _____ while using its name

Fee

130. _____describes the government payments given to certain industries to help offset some of their costs of production?

Subsides

132. Which of the following is included in a business plan ;

All options

133. Which of the following factor(S) contribute to success of new business.

All options

134. All of the following is the barrier of international trade, Except;

Quota

135. Which of the following is not a legal entity?

Co-operative societies

136. Which of the supervises the work of all cooperative societies ?

Cooperative department of provincial government

137. Business may be defined as an economic activity undertaken with a motive of earning profit by satisfying human needs in society . The term economic activity includes the activities with the motive of .

Earning profits

138. In which form of business one party gives the right to other party to do the business by using his name and trademark?

Franchising

139. What is mean by global organization?

None options

140. It is difficult to transfer the rights of ownership in?

Partnership

141. Which of the following is the partner who does not take part in the management of the business but is known to the public?

Silent partner

142. Which of the following is the purpose of cooperative societies?

Welfare of the society

143. In which organization, people join as volunteers

Co-operative society

144. Which of the following is the characteristic that should exist to recognize a partnership business?

There must be a written agreement

145. Which of the following enjoys limited liability?

A corporation

146. _____ meeting is the first meeting after commencement of business.

None options

147. One of the most important single element for the prospective franchisee is to.

Investigation about fee

148. Compared to learning franchising is a more advantages entry mode because.

All options

149. The country becomes a _____ when the value of exports exceeds than value of exports in the business of the.

Creditor

150. Statutory meeting is held by which of the following companies?

All options

151, All of the following is the barrier of international trade, Except

Income tax

152. _____ describes the government imposed instruction on the quantity of a good that can be imported over a general of time.

Quota

153. In which type of business, Government gives the financial assistance?

Co-operative society

154. Trade or exchange of goods and services between two or more independent countries for their mutual advantages is called

Foreign trade

155. _____ can expand their business by selling shares in the stock market

Joint stock company

156. Which of the following have a separate legal entry from its owner?

A sole proprietorship business

157. Which of the following is a main reason to get positive trade balance?

Import less than export

158. An agreement between two parties in which one party passes on the right to other party is called

Franchising agreement

159. A sole trade business is started by

Only one person

160. One of the primary advantages of the sole proprietorship business is

Relative freedom from government registration

161. Which of the following is not the objective of the directors meeting?

To make lons

162. A person or an organization that works for an exporter or importer is called _____

Independent agent

163. The liability of a sole trader is

Limited only to his investement in the business

164. Competitor analysis is discussed under the following part?

All options

165. The limit imposed by one country on importing commodities from another country is know as

Quota

166. What is the maximum number of partners in case of banking business?

10

167. First meeting of the members of public limited company is know as

Statutory meeting

168. Admission of members and allocation of shares in a Co-operative society is _____ for all people living in the same area;

Restricted

169. Population size is included in ?

Demographic factors

170. Investment , revenue, expenses and net profit is discussed in _____ of business plan?

Financial part

171. _____ is a written document which contains the objectives of the business and the ways to achieve these objectives

Business plan

172 . A ' tariff' can best be described as;

A tax imposed on an imported good

173. In which type of business, Expansion is comparatively difficult than other

Sole proprirtorship

174. Annual general meeting is the meeting of the company that held

Once in a year

175. Which of the following statement is false?

One reason for failure of small business is lack of managerial experience

176. Concessions provided by a country to its producers to protect the economy is called a _____

Subsidy

177. Which of the following are NOT invited in the general meeting of a company?

Debenture holders

178. Which of the following is included in a business plan;

All options

179. What should be the basic theme of a business plan?

Ways to go and how to go

180. Which mode of the business is formed when several business concern undertaking units are combined to carry on the business together for achieving the economic benefits?

Combination

181. A period of business cycle that is characterized by high labour turnover may be the period of;

Boom

182. A person or an organization that works for an exporter or importer is called

Independent agent

183. Certificate of commencement is issued by the.

Registrar of the companies

184. With the help of Merger and Acquisition a business can attain the following

to reduce the market competition

185. _____ is one who does not share the losses of the partnership business

Minor partners

186. It is difficult to transfer the rights of ownership in?

Partnership

187. Which of the following is included in economic factors?

Exchange rate

188. Which of the following can be the weakness of an organization?

Potential change in the consumer taste

189. Total quality of goods and seasons produced by an economic system during a given period is called.

Aggregate output

190. Which of the following business form has the shortest life span?

Sole proprietorship

191. In which of the following business trends, ownership of business moves more towards acquiring partner

Acquisition

192. In which type of business government gives the financial assistance?

Co-operative society

193. The members of Co-operative society have _____

Limited

194. The two components of business include;

Import or Export

195. _____ is not liable for the debt of the partnership business

Sub partner

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

Balance of trade

196. A major advantage of the corporate organization is;

Ease of organization

197. All of the following are the uncontrollable factors for success in business EXCEPT

Competence

198. Which of the following is the characteristic that should exist to recognize a partnership business?

The partnership must be registered

199. Compared to licensing, franchising is a more advantageous entry mode because;

All options

200. A sole proprietorship business may have

All options
