

Question
Marks

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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

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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

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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

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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

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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

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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

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Question No: 11 (Marks: 1)

The return on investment in a firm is derived from the firm's ability to earn _____.

Question No: 12 (Marks: 1)

The total market value of all final goods and services produced in a country is known as _____.

Question No: 13 (Marks: 1)

_____ theory of motivation holds that people evaluate their treatment by employers relative to the treatment of others.

Question No: 14 (Marks: 1)

If a manager is having difficulties in managing his or her subordinates, _____ would be recommended to cope with the situation.

Question No: 15 (Marks: 1)

Redesigned conventional office space to accommodate jobs and schedules that are far less dependent on assigned spaces and personal apparatus is called _____.

Question No: 16 (Marks: 5)

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

Question No: 17 (Marks: 5)

Discuss and give examples of what you believe is the most common form of business ownership in your hometown.

Question No: 18 (Marks: 5)

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

Question No: 19 (Marks: 10)

Describe the tasks involved in developing a human resource plan.

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