

Business Studies

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CHAPTER-1 NATURE AND SIGNIFICANCE OF MANAGEMENT

Q 1. Mr Ram, Mr Rahim and Mr Joy production manages in 3 different manufacturing firms- Cambridge Ltd, Oxford Ltd, and Learners Ltd and they follow 3 strategies to manage production- Learners Ltd ensures proper arrangement of things, i.e. materials, tools etc and a fixed place for every employee. This helps in increasing productivity and efficiency and minimization of wastage of time and cost. Due to power failure, Mr Ram operated on double shifts in order to complete target production. He is able to achieve targets but at a higher cost. Mr Rahim's main consideration is cost cutting. So he concentrates more on producing goods with fewer resources. He is unable to achieve target production. Mr Joy uses minimum resources to achieve higher target production and is also able to produce goods at a lower cost.

- a. In the above cases, 2 concepts have been highlighted that are like 2 sides of the same coins. Identify these concepts.
- b. Identify the manager who has considered both the aspects.
- c. Identify the principle of Fayol that have been followed in Learners Ltd.
- d. Though Mr Ram and Mr Rahim have failed to achieve both the aspects identified in part (a) above, yet they have strived to achieve the same. Identify the value being highlighted here.

Q 2. Management of XYZ Ltd fulfils all its objectives and the organization is able to work effectively and efficiently. It is using environment friendly methods of production and is disposing off the waste materials either by recycling it or using the same for landfill in such a manner that aquatic life is not disturbed. It also provides employment opportunities to the disadvantaged sections of society. Also, it was

decided that the remuneration payable to the disadvantaged sections of society should be fair to both the employer and the employee.

- a. Identify the objectives of management that it wants to fulfil by doing the above activities.
- b. State the other 2 objectives that the management should fulfil.
- c. Identify the principle of Fayol that is being referred to in above case.
- d. Identify any 2 values that XYZ wants to communicate to the society through above stated activities.

Q 3. ABC Power Ltd set up a factory manufacturing solar lanterns in a remote village as there was no reliable supply of electricity in rural areas. The revenue earned by the company was sufficient to cover the costs and risks. The demand for lanterns was increasing day by day so the company decided to increase production to meet higher demand. For this, they decided to employ people from nearby villages as few employment opportunities were available in that area. The company also decided to open schools and creches for the children of its employees.

- a. Identify and explain the objectives of management discussed above.
- b. State any 2 values that the management wanted to communicate to the society.

Q4. M Ltd was manufacturing water heaters. In the first year of its operations, the revenue earned by the company was barely sufficient to meet its costs. To increase the revenue, the company analyzed the reasons for less revenue. After this analysis, the company decided to:

- To reduce labor costs by shifting the manufacturing unit to a backward area where labour was available at a low rate.

- To start manufacturing solar water heaters and reduce the production of electric water heaters slowly. This will not only help in covering risks, but will also help in meeting other objectives too.

a. Identify and explain the objectives of the management discussed above.

b. State any 2 values that the company wanted to communicate to the society.

Q5. A R Rahman was the first Indian to win Oscar award for his composition "Jai Ho". His composition of music is unique and different as he has used the singing notes in a manner that is entirely his own interpretation. Like A R Rahman, Mr Rakesh, General Manager in Wave Lts uses his knowledge of management in a unique and different manner. All the employees working with him and under his guidance are happy and satisfied because of his behaviour. He rewards his employees for coming to office on time and appreciates them for performing their tasks to the best of their ability. Moreover, he does not discriminate between his employees on the basis of beliefs, religion, sex, caste, etc.

a. Identify the nature of management highlighted here.

b. State any 2 other ways in which the nature of management can be explained.

c. Identify the principle of management referred to in above case.

d. Identify the values that Rakesh wants to inculcate in his employees. Also identify how he is doing it.

Q6. 'Aapka Vidyalaya' believes in holistic development of students and encourages team building through a mix of curricular, co-curricular and sports activities. On its founders day a stage performance had to be put up. A committee of ten prefects was constituted to plan a different aspects of function. They all decided to use recycled paper for decoration. There was a spirit of unity and harmony and all members supported each other. With mutual trust and belongingness the programme was

systematically planned and executed. Kartik, one of the prefects realized that unknowingly the group had applied one of the principles of management while planning and executing the programme. He was so inspired by the success of the function that he asked his father to apply the same principle in his business. His father replied that he was already using this principle.

- a. Identify the principle of management applied for the success of programme.
- b. State the features of management highlighted in the above para.
- c. Identify any two values which “Aapka Vidyalaya” communicated to the society.

Q7. ABC Ltd. Is facing a lot of problems these days. The company's profit margin is declining day by day. The production manager is blaming marketing management where as marketing is blaming production department for not maintaining the quality. Finance department is blaming both. What quality of management do you think is lacking? Explain it briefly.

Q8. Your father has retired as a purchase manager of a company. At what level of management was he working? What function do you think he was performing at the level of management.

Q9. Rajat's father was working as a foremen in a textile factory. At what level of management was he working? Explain in brief his functions.

Q 10. Without effective management the resources will remain as resources and cannot be converted into productive utilities. Do you agree? Give reason.

OR

“Success of an organization largely depends upon its management”. Explain any 5 reasons to justify the above statement.

CHAPTER -2

Principles of Management

Q. 1 Vaibhav an employee in Yamana Ltd. was instructed by Mr. Ashutosh (Production Manager) to increase production of steel as there was an over purchasing of steel. On the other hand. Mr. Rahav (Sales Manager) directed him not to increase the steel production as there was low demands for steel in the market Vaibhav got confused regarding whose orders to follow and hence was unable to work in a proper manner. Because of overlapping orders & instruction Vaibhav was unable to satisfy both the bosses which led to conflict in the organization.

- a) Name & explain the principle not being followed.
- b) Give any 2 advantages of following this principle.
- c) Identify the force which is regarded as the essence of management being hampered above.
- d) Name the value that can be gained by following the above principle.

Q.2 Nikita and Salman Completed their MBA and started working in a multinational company at the same level. Both are working hard and are happy with their employer. Salman had the habit of backbiting and wrong reporting about his colleague to impress his boss. All the employees in the organization knew about it. At the time of performance appraisal the performance of Nikita was judged better than Salman. Even then their boss, Md. Sharif decided to promote Salman stating

that being a female Nikita will not be able to handle the complications of a higher post.

a) Identify & explain the principles of management which was not followed by this multi-national company.

b) Identify the values which are being ignored quoting the lines the above para.

Q.3 What is meant by principles of management? State any 3 points of their importance ?

Q.4 The Principles of management aren't rigid and can be modified when the situation demands. Which nature of principles is being discussed here ?

Q.5 Name and explain the technique of Taylor which is the strongest motivator for a worker to reach standard performance.

Q. 6 Explain the technique of 'Functional Foremanship'

Q.7 Name and explain the principle of Fayol which suggests that communication from top to bottom should follow the official lines of command.

Q.8 Name and explain the technique of scientific management which helps in eliminating unnecessary diversity of products and thus results in saving cost.

Q.9 One of the Principles of Scientific management emphasizes that there should be a complete mental revolution on the part of both management and workers. Workers and management should know the importance of each other in the achievement of organization goals. Both should have a good understanding between them.

a) Name and briefly explain the principle of scientific management being followed in the above case.

b) Fayol emphasized on team spirit and unity and harmony among employees. Name and explain the principle related to them.

c) Identify the value that management wants to communicate to the society.

Q.10 In a factory the toolbox was kept under the table of every worker, whenever worker needs tools he had to bend to take out from tool box and keep it back after use. The newly appointed supervisor observed it and suggested to keep a stool near every worker's chair where toolbox can be placed so that workers do not waste their energy in bending again and again.

1) Which technique of Scientific management is used by new supervisor.

2) State the objectives of motion study.

CHAPTER 4: PLANNING

1. No smoking in office is an example of which type of plan ?
2. Name the function of Mgt. which is considered as the base for all other function. ?
3. Briefly explain the importance of planning ?
4. Planning is not a guarantee of success of a business. comment ?
5. In which step of planning does the planner make assumptions and forecasts ? Identify and explain.
6. In which type of plan the sequence of activities to complete a job is determined ?
7. Alpha Limited has a plan of increasing Profit by 20%. The company spent a lot of time and money to frame and implement this plan. The competition started increasing, so it could not change its plan to beat its competition because huge amt. of money is already spent. The plan failed and company started suffering huge loss. Identify three limitation of planning. Also explain them?
8. "Planning requires a systematic process."explain?

9. Without one function of management the controlling function is not possible. Name the concerned function and also explain its features?
10. "Is planning actually worth the huge costs involved". Give reasons?

CHAPTER 11

Marketing Management

- 1) It is one of the elements of marketing mix which contains one of the most important decisions that a marketer has to take to promote sales. This decision was taken by Mr. Sundar the sales manager of C Ltd., which facilitated product identification for customers, and ensured quality and safety norms. It also built up their confidence in the product and helped to increase their level of need satisfaction as the consumers have a right against marketing of such goods and services that are harmful to life and health.
- a) Identify the elements marketing mix and the decision taken by Mr. Sundar that is one of the components of this decision.
- b) Name the other elements of marketing mix.
- c) Identify the consumer rights being mentioned above.
- d) Identify the value being emphasized by providing quality products to consumers.
- 2) Mr. Dev is a successful sales executive working in M Ltd. and he makes use of good marketing techniques. This technique involves oral presentation of message in the form of conversation with one or more prospective customers for the purpose of making sales. While doing this however, Mr. Dev also ensures that the customers are protected against malpractices such as misleading advertisement, black marketing etc.
- a) Identify the element of marketing mix referred here.
- b) Identify the technique used by Mr. Dev

c) Give any 1 merit of the above technique

d) Identify the importance of consumer protection from the point mentioned above.

3) "Hayaram" is a famous chain selling large variety of products in the India market. Their products include chips, biscuits, sweets, and squashes. It charges a comparatively higher price than its competitors as it sells quality product. Besides, it offers regular discounts to its customers and easy credit terms to its retailers. It has fire of its own retail shops. It also sells its products through various grocery stores so that the products are made available to customers at the right place, in the right quantity and at the right time. It regularly uses communication tools to increase its sales.

The above para describes the combination of variables used by Hayaram to prepare its market offering. Identify and explain the variables.

4) The maximum retail price printed on the label of a bottle of water that helps to distinguish it from its competitors is Rs.10/- but the owner of a restaurant is charging Rs.30 for the same. A member of an NGO who visited the restaurant complained about this but the owner of the restaurant continued with this malpractice.

a) Why are the consumers not objecting to this malpractice ?

b) Which right of consumer protection act is required to be known by the consumer to object to such malpractice.

c) Identify the importance of labeling mentioned above.

d) Identify any 2 values that must be followed by manufacturers.

5) Big bazaar opened its outlet and started by keeping convenience products [FMCGS]. Their sales increased rapidly and very soon, they also started keeping some shopping goods such as consumer durables. They excelled in this area too

and have emerged to be one of the biggest retail chains in India. Moreover, by stocking a wide range of brands, they also ensured that the consumers have the freedom to choose the product of their choice.

a) Identify the elements of marketing mix referred to here.

b) Identify the consumer rights mentioned above.

6) “Advertising is a social waste”. Comment

7) “Introducing the scheme of 50% + 40% less by the koutons” is the example of which sales promotion technique? Explain four other same promotion technique.

8) Name the most important element of marketing mix which affects the revenue and cost of operations of an enterprise. Explain the factors affecting the same.

9) Explain the different marketing concepts or philosophies used by the marketer to achieve the objective of profit maximization.

10) Name the most effective promotional tool of marketing the goods and services which is the paid form and aimed for masses. Also, give its merits.

Project Work

Student to select any ‘two’ topics for the entire year out of the ‘four’ topics. The topic should be assigned after discussion with the students in the class and should then be discussed at every stage of the submission of the project.

a) Project one: Elements of Business Environment

b) Project two: Principles of Management

c) Project Three : Stock Exchange

d) Project Four : Marketing Management

Following essentials are required to be fulfilled for its presentation and submission:-

a) The total length of the project will be of 30-40 pages

- b) The Project should be handwritten.
- c) The project should be presented in a neat folder.
- d) The project report should be developed in the following sequence:
 - i) Cover page should include title of the project, student information , school & year
 - ii) List of contents
 - iii) Acknowledgements and preface (acknowledging the institution, the places visited & the persons who have helped).
 - iv) Introduction.
 - v) Topic with suitable leading
 - vi) Planning and activities done during the project
 - vii) Observation and findings.
 - viii) Conclusion [summarised suggestions or findings, future scope of study.]