

--	--	--	--	--	--	--	--	--	--



GIET UNIVERSITY, GUNUPUR – 765022
B. B. A (First Semester) Examinations, April – 2021
101 - INTRODUCTION TO BUSINESS

Time: 3hrs

Maximum: 70 Marks

The figures in the right hand margin indicate marks.

PART – A: (Multiple Choice Questions)**(1 x 10 = 10 Marks)**Q. 1 Answer **ALL** questions

- a. Which one of the following plans prescribes chronological steps for performing activities?
 (i) Procedure (ii) Rule
 (iii) Policy (iv) Method
- b. _____ is the formulation of plans for a given future period in numerical terms
 (i) Planning (ii) Budgeting
 (iii) Forecasting (iv) Programming
- c. Which of these implies blueprint of the company's future position & despite organization's aspirations?
 (i) Vision (ii) Mission
 (iii) Goals & Objectives (iv) Business Model
- d. There exists a _____ relationship between partners.
 (i) Written (ii) Oral
 (iii) Contractual (iv) Compulsory
- e. Minimum Number of directors require for a Private Company _____
 (i) 1 (ii) 4
 (iii) 5 (iv) 2
- f. A company is formed by
 (i) Government (ii) Directors
 (iii) Promoters (iv) Owners
- g. The company is managed by the group of persons known as:
 (i) Board of directors (ii) Group of member
 (iii) Team of shareholders (iv) None of the above
- h. In a Private Limited Company, capital is contributed by
 (i) Central Government (ii) Public and Government only
 (iii) Its own members only (iv) Issue of shares to Public only
- i. Social responsibility is
 (i) Same as legal responsibility (ii) Broader than legal responsibility
 (iii) Narrower than legal responsibility (iv) None of them
- j. Organization structure designates relationships of
 (i) Formal reporting (ii) Informal reporting
 (iii) Authority (iv) Dynamism

PART – B: (Short Answer Questions)

(2 x 10 = 20 Marks)

Q.2. Answer **ALL** questions

- a. What is a Strategy?
- b. What are the characteristics of objectives?
- c. Define mission and vision.
- d. What is meant by business process?
- e. State the difference between dissolution of partnership and dissolution of partnership firm.
- f. List out the steps involved in formation of a company.
- g. Define statutory corporations.
- h. Define organizing.
- i. What is line authority?
- j. What is Social Responsibility?

PART – C: (Long Answer Questions)

(10 x 4 = 40 Marks)

Answer **ALL** questions

- 3.a. What are the main objectives of business?
- b. Explain briefly about the three levels of strategy in an organization?
(OR)
- c. Write short note on:-
 - i. Policy
 - ii. Budget
- d. Elucidate the characteristics of Modern Business Environment.
- 4.a. Distinguish between Sole Proprietorship and Partnership.
- b. Discuss the important characteristics of an ideal form of organization.
(OR)
- c. Enumerate the important characteristics of a partnership.
- d. What is Partnership Deed? State its Contents.
- 5.a. Distinguish between private limited and public limited company.
- b. What are the characteristics of company?
(OR)
- c. Explain the steps in formation of Company.
- d. Explain the different types of companies in detail.
- 6.a. Explain the merits and Demerits of line organization.
- b. What are the advantages and disadvantages of formal organization?
(OR)
- c. Distinguish between formal and informal organization.
- d. Discuss the characteristics of a co-operative society?

--- End of Paper ---