

MGT211- Introduction To Business

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A Mega File of Final term Exams & Quizes

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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

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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

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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

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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

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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

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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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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

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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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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

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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

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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

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Sr No.	Quiz
1	Quiz 1
2	Quiz 2

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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

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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

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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

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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

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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

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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

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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

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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

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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...

4:23 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

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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...

4:24 PM 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)

Time Left: sec(s)

Quiz Start Time: 11:20 AM

Question # 10 of 10 (Start time: 11:32:13 AM) Total Marks: 1

What kind of salesperson are you most likely to find working in the pharmaceutical industry?

Select correct option:

- Order taker
- Order getter
- Sales engineer
- Missionary salesperson

Click here to Save Answer & Move to Next Question

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

Click here to Save Answer & Move to Next Quest

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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](#)

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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

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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**

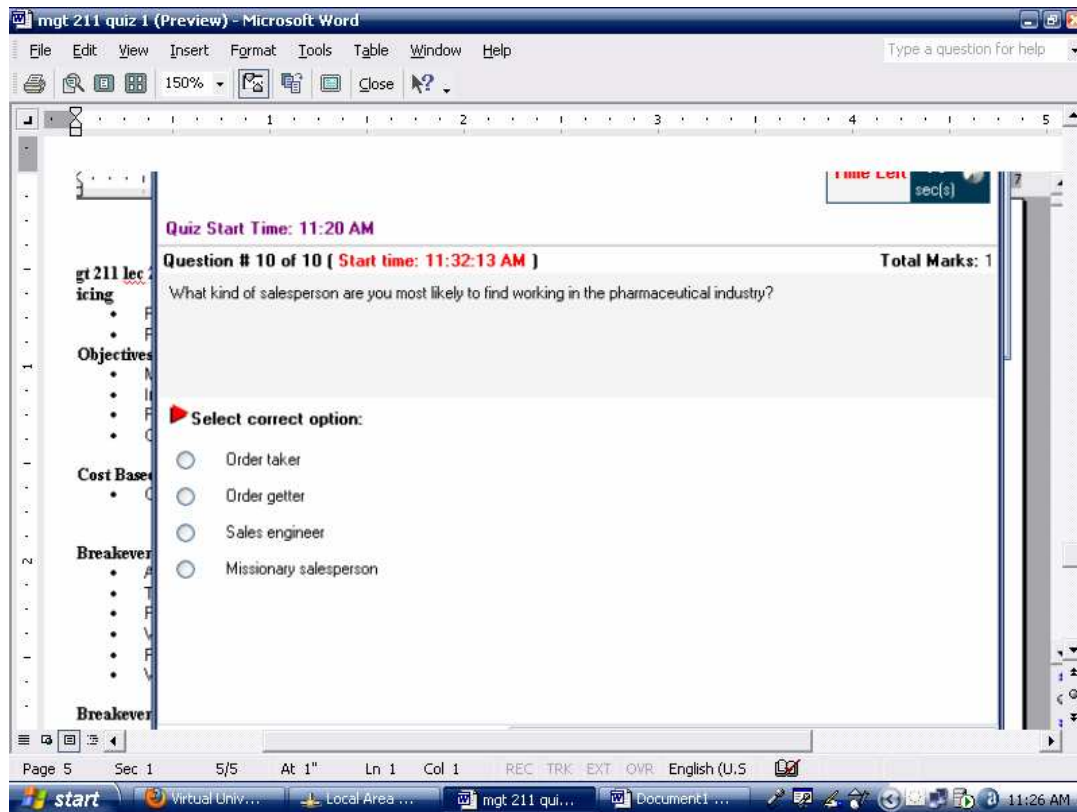
Being a global organization means:

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)



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
other words, business is an
ods and services for mutual
for personal use are not

ward providing or acquiring

earning profit may be called

nd 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

Done Internet 100%

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
other words, business is an
ods and services for mutual
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

Click here to Save Answer & Move to Next Question

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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

Done Internet 100%

Page 5 Sec 1 5/5 At 5.5" Ln 2 Col 1 REC | TRK | EXT | OVR

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- Fall 2009_MTH302_5

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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

Done Internet 100%

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](#)

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

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](#)

Page: 1 Done Internet 100% 10:30 AM

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

[Click here to Save Answer & Move to Next Question](#)

Page: 1 Done Internet 100% 10:31 AM

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

[Click here to Save Answer & Move to Next Question](#)

Page: 2

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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

[Click here to Save Answer & Move to Next Question](#)

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

Click here to Save Answer & Move to Next Question

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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

Click here to Save Answer & Move to Next Question

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

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 	