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Std :- 12th (A)

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Q.1 (A)

1) Cold storage warehouse provides facilities for perishable commodities.

2) The process of contracting a business function to someone else is called as outsourcing

3) Business is a socio-economic activity.

4) The government has established Lok Adalat to settle the consumer disputes

5) The process of classification of products according to similar characteristics and/or quality is known as Grading

B)

1)
→ The Principle of management explaining about fair payment to worker
→ Principle of Remuneration.

2) → Subset of outsourcing
→ BPO

3)
→ The commercial organization are expected to uplift the weaker section of the society.
→ Business Firm

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4)
→ Organization which aims at promoting the welfare of the people
→ Non Government Organization

5)
→ Giving a distinct name to one's product.
→ Branding

c) GROUP 'A' Ans.

a) Scientific Management Theory ⟶ F.W. Taylor

b) Start up India ⟶ 2016

c) Digital Cash ⟶ Exists only in Cyber Space

d) ~~Consumer ri~~
d) Economicc objectives ⟶ To earn Profit

e) Consumer rights ⟶ Right to information

Q)

1)
→ Esprit De Corps means union of strength

2)

→ Controlling is a function comparing actual performance with predetermined performance.

3)

→ Overdraft facility is available for ~~saving~~ current bank account holder

4)

→ E-commerce is more appropriate in B2C transaction

5)

→ All sorts of unfair practices related to stock exchange should be avoided

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Q.2

1)

→ i) Scalar chain means the hierarchy of authority from the top level to the lower level for the purpose of communication

ii) this helps to ensure the orderly flow of information and communication

iii) Traditionally, organizations used to frome large scalare chain which is time consuming.

iv) for avoiding this longer chain direct communication is followed by various organizations which is known as gand plank

2)

→ i) Planning is the basic function of management. Every function of management is based on planning. ~~It includes~~

ii) It includes deciding the things to be done in advance

iii) Planning is an intellectual process of logical thinking and rational decision making

iv) In short planning is a detailed programme of course of action.

3)

→ i) Outsourcing is the process of contracting a business function or any specific business activity to specialized agencies mostly the non-core areas such as sanitation, security etc are outsourced by the company

ii) The company makes the ~~ao~~ formal agreement to the agency

iii) The agency can send required manpower to the company.

Q.3

1)

i)

→ Mr. Desai is engaged in the organization function. organizing means grouping all required activities for achievement of common goal.

ii)

→ Mr. ~~Let~~ Lele is engaged in Direction function. It is the process of instructing, guiding, communicating, motivating and supervising employees to achieve predetermined goal.

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iii)
→ ~~Co-ordination~~ Mr. Sayyed is engaged in co-ordination.
It is to harmonise all the activities of a concern to facilitate its working

2.

i)
→ No. Mr. Amit can not take life insurance policy for his wife and 2 children

ii)
→ No. Mr. Amit cannot take marine insurance policy for his factories.

iii)
→ Mr. Amit should take fire insurance policy for protecting his factories from loss due to fire

Q.4

1) →

Point of Diff	Planning	Staffing
Meaning	Planning is deciding in advance what to do, how to do it, when to do it and who is to do it.	Staffing function pertains to the recruitment, selection, development, training of subordinate managers.
Objective	To set goals and choosing the means to achieve these goals.	To appoint right type of people at right position and the right time.
Area of function	It includes setting objectives by identifying the ways of attaining the goal and selecting the best plan.	It includes recruitment, selection, training, development and compensation of human resource
Factor.	Internal and external factors are considered in planning process	Staffing is mostly concerned with internal factors.
Order	It is the basic first function of management process	It follows organizing function
Nature	It is continuous in nature	It is a continuous process

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3) →

Point of Distinction	BPO	KPO
meaning	BPO refers to the outsourcing of non primary activities of the organisation to an external organization to minimize cost and increase efficiency	KPO is another kind of outsourcing whereby functions related to knowledge are outsourced to third parties service providers.
Degree of complexity	BPO is less complex	KPO is complex
Requirement	BPO require process expertise	KPO requires knowledge expertise
Talent required in employee	BPO requires good communication skills	KPO requires professional qualified workers
focus on	BPO focus on low level process	KPO focus on high level process.

Q.5

2)

→ Directing refers to a process or technique of instructing, guiding, inspiring, counselling, overseeing and leading people towards the accomplishment of organizational goals.

- Importance of Directing

1) Initiates Action : Direction is the function which supports to activate the plans with the help of employees. Every action is initiated ~~with~~ through timely direction.

2) Integrates Efforts : communication ~~or~~ is one of the elements of direction. It helps in integrating the efforts of all employees and departments which ~~resul~~ results in achievement of organizational goals

3) Means of Motivation : While directing the subordinates, their opinions are also considered. The manager motivates his subordinates by offering them financial and non-financial incentives to improve their performance

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4) Provides Stability: Effective leadership, communication, supervision and motivation develop cooperation and commitment among the employees. It provides stability and creates balance among various department and groups.

5) Creates team spirit: Direction focuses on motivating the subordinates for group efforts. Group efforts or team spirit plays vital role in success of an organization.

3)
→ A service is an act of performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything.

- Features of services

1) Intangibility: A service is not a physical product that can be touched or seen. Service lack material form, and therefore they are intangible

2) Inseparability: Unique characteristice of service is that the services and the service provider cannot be separated. In case of services production and consumption is takes place at the ~~sis~~ same time.

3) Perishability: The production and consumption of services cannot be separated. Being an intangible thing services cannot be stored

4) Non-transferability: Unlike goods all services are non transferable in nature. The ownership of services cannot transfered from service provider to customer

5) Consumer participation: for services participation of consumers is equally important. Without the participation of consumers services cannot be offered

Q.8

1)

→ • Types of Banks

1) Central Bank

Central Bank is apex financial institution in in banking industry in the country. RBI i.e. Reserve Bank of India is the central bank of India. The RBI was established in 1945 under Reserve Bank of India Act 1944

2) Commercial Banks

commercial banks play an important role in the economic development of the country commercial banks performs functions such as
i) Primary function i.e. accepting of deposits and lending money and ii) secondary functions such as utility function and agency functions.

3) Co-operative Bank

In India co-operative Bank are registered under Indian Cooperative Societies Act and regulated under Banking regulation Act. co-operative banks are popular in rural and semi-urban areas.

4) Industrial development banks:

These are financial institutions that provide medium and long term funds to the business firms. Examples of development banks are Industrial finance corporation of India (IFCI)

5) Exchange Banks

The exchange banks as well as large commercial banks facilitates foreign exchange transactions. Examples of exchange banks are Barclays Bank, Bank of Tokyo etc.

6) Regional Rural Banks.

Regional Rural Banks (RRBs) were established in 1975. These banks are sponsored by large public sector banks. The capital of RRB is contributed by central Government 50% state government 15% and sponsored Banks 35%.

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7) Savings Bank

The main objective of savings Bank is to encourage savings of the people especially in rural areas. Examples of saving Banks are postal saving bank, commercial banks and cooperative banks.

8) Investment Bank.

These ~~Bansl~~ banks provide financial and advisory assistance to their customers. Their clients generally include business firms and government organisations.

9) Specialised Banks.

These Banks ~~provides financial~~ cater to the requirements and provide overall support for setting up business in specific areas

i) Small industries Development Bank of India (SIDBI)

ii) Export and Import Bank (EXIM)

iii) National Bank for Agricultural and Rural Development (NABARD)