

BUSINESS STUDIES

ANSWER KEY

1. Top Level
2. Co operation
3. Scientific Management
4.
 1. Systematic body of knowledge
 2. Principles based on experimentation
 3. Cause and effect relationship
 4. Universal validity
5. Stability of tenure of personnel. It is a principle of management given by Henry Fayol. All other 3 principles are principles of scientific management by F.W.Taylor.
6. A.Espirit DeCorps(Union is strength)
b) Order
7. Co ordination 3 features
 1. Integrate group of efforts
 2. Ensure unity of actions
 3. All pervasive function
 4. Continuous process etc
8. The formal line of authority from highest to lowest ranks in an organization is called scalar chain. Gang plank is the shorter route for communication between authorities so that communication is not delayed.
9. Importance of management
 - a. Management helps in achieving group goals
 - b. Management increases efficiency
 - c. Management creates a dynamic organisation
 - d. Management helps achieving personal objectivity
 - e. Management helps in the development of society (Any two points with explanation)
10. Supervisory or operational management. Functions
 - a. planning of day to day work
 - b. Assignment of work and issuing orders and instructions
 - c. Arranging materials machinery tools etc
 - d. Supervising the workers
 - e. Evaluation operating performance
 - f. Sending reports to higher authorities etc
11. Work study means a systematic objective analytical and critical examination of various factors influencing the efficiency of operation in an organisation. It includes time study method study and fatigue study. Explain Time study, Motion study
12. Principles of scientific management
 - a. Science not Rule of thumb
 - b. Harmony no Discord
 - c. Co operation not Individualism
 - d. Development of each and every person to his or her greatest efficiency and prosperity
13. Characteristics of Management
 - a. Management is goal orientation

- b. Management is all pervasive
- c. Management is multidimensional
- d. Management is continuous process
- e. Management is a group activity
- f. Management is a dynamic function
- g. Management is an intangible force