



ANANDALAYA
SUMMATIVE ASSESSMENT - 1
Class : XII

Subject: Business Studies
Date : 19/09/2016

M.M: 80
Time: 3 Hours

Instructions:

1. Answer the 1 Mark questions may be from one word to one sentence.
 2. Answer the 3 Marks question may be about 50 to 75 words.
 3. Answer the 4 and 5 Marks question may be about 150 words
 4. Answer the 6 Marks questions may be about 200 words.
 5. Attempt all parts of a question together.
 6. Write the answers to the points.
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1. Mention the reason for using gang plank. (1)
 2. Mention any two components of economic environment. (1)
 3. A company has decided to open a new factory. Name the type of decision involved. (1)
 4. 'In an organization, employees are satisfied and there is no chaos and effect of management is noticeable.' Which characteristic of management is highlighted by this statement? (1)
 5. What is meant by 'policy as type of plan'? (1)
 6. Which principle of management leads to development of team spirit? (1)
 7. Which one of the following factors is not relevant for price fixation? (1)
A. Obtaining market leadership B. Age of an organization
C. Value for money D. Product differentiation
 8. "A farmer purchased a tractor worth Rs. 10 lakhs for agricultural purpose. The tractor had some manufacturing defects. He reported the seller but no action was taken." Mention the redressal agency in which he can file a complaint. (1)
 9. As a planning manger in an organization, setting up standard task, which study will you suggest to be conducted first; Time study or Motion study, and Why? (3)
 10. Explain any three reasons why managers should understand business environment properly. (3)
 11. Explain the factors which affect capital budgeting decision. (3)
 12. Explain any one of the objectives of management. (3)
 13. Jani who was a vegetarian, went to a snack shop for having French fries and later found out that it had non-vegetarian content. Which right of the consumer is violated here? Will Jani be able to claim compensation? Give explanation. (3)
 14. Explain any four points of importance of management. (4)
 15. Explain any three aspects of economic environment of business and show how economic environment affects business organization. (4)
 16. "Failing to plan is planning to fail." Give any two reasons for this and explain with examples. (4)
 17. Explain any four factors which affecting working capital requirement. (4)

18. Explain the qualities of a good salesman. (4)
19. Ravi purchased a dining table with four chairs from a furniture manufacturer for Rs.48, 000. At the time of purchase, the firm assured Ravi about the best quality of the said furniture and gave two-year warranty stating that, if something goes wrong with the said product, the firm shall replace the same with the new one or refund the purchase amount. Some items of the furniture cracked and broke into pieces within 15 days. Ravi requested the firm a number of times to replace the furniture. The firm neither paid attention to these requests nor replaced the furniture. (4)
- Identify and explain the consumer rights which have been violated by the furniture manufacturer.
 - Mention the value which has been disturbed by the firm.
20. Best Foods Ltd, a multinational corporation, has planned to launch a variety of health drinks in Indian market. These drinks will be available for all age group people including babies and old ones. Though this health drink will be slightly costlier but with better quality, the company is sure about its sales. The company has taken this decision on the following trends in Indian markets. (5)
- People are becoming more conscious about their health.
 - The income level has increased.
 - People have the propensity to spend on quality health drinks even higher prices.
 - The Government has tendency to promote quality health items.
 - The technology for producing quality health drinks is available from the company's internal sources.
- Identify the dimensions of business environment with which each trend is related.
21. Ajay Engineering Ltd. has three plants. Every plant has a finance manager who has been given sufficient freedom to use the financial resources of the plant within the broad guidelines issued by the corporate office of the company in terms of objectives, policies, procedures, programmes and budgeting to deal with financial activities of the company. (5)
- Identify the aspect of financial management involved in the above practice of the company and explain any two points which highlight the importance of the above aspects.
 - Mention the value which is followed by the company in managing its financial resource.
22. Explain any five points of consumer protection from the point of view of Business. (5)
23. Rakesh joined a company as an Assistant Manager. However, he was placed in a lower salary grade as compared to the Assistant Managers working in the company. When Rakesh represented this anomaly before the management, he was given a reply that there is recession in the industry concerned, hence lower salary grade to him. (6)
- Identify and explain the principle of management which has been violated and positive and negative consequences of adoption and violation of this principle.
 - Identify the value which has been violated in this case.
24. What are the steps taken by the management in the planning process? (6)
25. "Over a period of time, various concepts have emerged in marketing which prescribed 'where marketing efforts should be put' differently." Identify these concepts and explain these. (6)