MC100403657

MGT211- INTRODUCTION TO BUSINESS-OPKST MIDTERM PAPER FALL2010-

1. Which of the following must hold a statutory meeting?

Statutory companies

Private limited companies

Public limited companies

Chartered companies

2. Which of the following is NOT included in aids to trade?

Insurance

Warehousing

Transportation

Foreign trade

3. 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

4. Which of the following business type can avail some concessions from the government?

Sole proprietorship

Partnership

Joint Stock company

Cooperative society

5. While making financial projections in a business plan, which of these would NOT form part of the plan?

Source of loan

Audit

Net income or profit

Expected revenues

6. Which of the following are included in a business plan?

Financial information, production plans, personal policies.

Goals of the business and how they will be achieved.

Market analysis

All of the given options.

7. Which of the following is not a reason for a business failure?

Managerial experience or inexperience

Effective control systems

Insufficient control system

None of the given options

8. In which of the following two or more organizations collaborate on a project for mutual gain?

Limited partnership

Public corporation

Strategic alliance

None of the given options

9. The difference between a country's merchandise exports and its merchandise imports is the:

Current account

Capital account

Balance of trade

Balance of payments

10. One of the best solutions to get rid of non-biodegradable wastes is:

Dumping

Recycling

11. 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

12._____ is a written statement which contains the duties and responsibilities of a job.

Job analysis

Job specification

Job description

Job inventory chart

13. According to Maslow's hierarchy of needs, a person who buys a motion detector/burglar alarm for her house is motivated to do so in an attempt to fulfill the following need:

Esteem

Security

Social

Self-actualization

14. Douglas McGregor is associated with which of the following?

Scientific management

Motivational factors

Theory X and theory Y

The Hawthorne studies

15. Which step in Maslow's Hierarchy of Needs Theory deals with achieving one's potential?

Safety

Self actualization

Physiological

Social

16. The term "Job Rotation":

Is another term for employee empowerment?

Involves allocating a wider range of similar tasks to individuals

Involves giving employees work with a greater degree of responsibility and autonomy

Means that staff is moved periodically from task to task in order to increase variety and interest.

17. Which of the following statements is NOT true about services?

They are experienced, used or consumed

They are often sold first, and then consumed

They are perishable

They are tangible

18. Which of the following generic terms is not a management function?

Leading

Systemizing

Planning

Organizing

19. Increases in the degree of responsibility a worker has over his or her job is referred to as job:

Empowerment

Enlargement

Enrichment

Entitlement

20. ABC Company is currently hiring employees from different countries. ABC Company is said to be implementing _____ strategy.

Decentralization

Downsizing

Workforce diversity

Retrenchment

21. What is potentially the biggest advantage of a small partnership over a sole proprietorship?

Unlimited liability

Single tax filing

Difficult ownership resale

Raising capital

22. Which of the following is the oldest form of business organization?

Sole proprietorship

Partnership

Company

Cooperative society

23. Which of the following is an advantage of a corporation that is *not* an advantage as a limited partner in a partnership?

Limited liability

Easy transfer of ownership position

Double taxation

All of the given options are advantages that the corporation has over limited partner

24. Examples of constructive industries include:

Canals

Fishery

Sugar mills

Plant nurseries

25. Which of the following statement shows the Trade Deficit process?

A process in which country imports are higher than the exports

A process in which country exports are equal to the exports

A process in which country imports are less than the country exports

All of the given options

26. Mr. Saleem has invested 20,000 Rs in a business but did not take part in the management of the business. In which category of partner he falls?

Secret partner

Silent partner

Sleeping partner

All of the given options

27. Name of the business should:

Be simple

Indicates the type of business

Be familiar

All of the given options

28. Hormel Foods Corporation in the USA allows the Danish company Tulip International to produce and market SPAM for the UK market under its own name. What kind of market entry strategy is Hormel using?

Licensing

Joint venturing

Contracting

Franchising

29. What are some of the non financial ways of compensation for employees? (3 marks)

30. How does the term Merger differs from the term Acquisition. (3 marks)

31. What do you mean by recruitment? What are the different ways of recruitment? (5 marks)

32. Describe Expectancy theory. (5 marks)