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	MIDTERM EXAMINATION MGT211 - INTRODUCTION TO BUSI-NESS (Session - 4)	Marks: 40 Time: 90min

StudentID/LoginID: _____

Student Name: _____

Center Name/Code: _____

Exam Date: Thursday, April 26, 2007

All questions are compulsory.

There are ten Multiple Choice Questions (MCQs)- carrying 1 mark each; five Fill in the Blanks statements carrying 1 mark each; three Short Questions carrying 5 marks each and; one Descriptive Question carrying 10 marks.

You should try to complete objective type questions in 10 – 15 minutes in order to give yourself enough time for descriptive and short questions.

You may wish to pace yourself with your own watch, but the Supervisor will be the official timekeeper of the test.

For each MCQ, read the choices available and select the choice which you consider is the correct answer.

Remember not to spend too much time on any one MCQ. Since all MCQs carry equal marks, it is important to manage your time and response the test questions effectively.

Failure to comply with the Supervisor's directions will result in your test being cancelled.

Please comply with supervisor's directions to avoid any unpleasant event.

For Teacher's use only

Question	1	2	3	4	5	6	7	8	9	10	Total
Marks	11	12	13	14	15	16	17	18	19		
Question Marks											

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Question
Marks

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:

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- Competition
- Strategic plan
- Industry demand
- Labor union

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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

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- Safety needs
- Affiliation needs
- Esteem needs

Question No: 7 (Marks: 1) - Please choose one

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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

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► Appraisal

► Promotion

Question No: 10 (Marks: 1) - Please choose one

Products purchased by companies to produce other products are:

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- Consumer Goods
- Industrial Goods
- Services
- Inventory

Question No: 11 (Marks: 1)

The return on investment in a firm is derived from the firm's ability to earn _____.

Question No: 12 (Marks: 1)

The total market value of all final goods and services produced in a country is known as _____.

Question No: 13 (Marks: 1)

_____ theory of motivation holds that people evaluate their treatment by employers relative to the treatment of others.

Question No: 14 (Marks: 1)

If a manager is having difficulties in managing his or her subordinates, _____ would be recommended to cope with the situation.

Question No: 15 (Marks: 1)

Redesigned conventional office space to accommodate jobs and schedules that are far less dependent on assigned spaces and personal apparatus is called _____.

Question No: 16

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(Marks: 5)

Discuss some of the concerns an entrepreneur may have when starting a new business.

Question No: 17 (Marks: 5)

Discuss and give examples of what you believe is the most common form of business ownership in your hometown.

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Question No: 18 (Marks: 5)

Distinguish between management and leadership. Do you think a person could be an effective manager but an ineffective leader?

Question No: 19 (Marks: 10)

Describe the tasks involved in developing a human resource plan.

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