**FY B. Com - Semester – I Sub: Commerce – I [Introdiction to Business]**

Q. - Select the appropriate answer-

**Module-I Introduction to Business**

1. ---------- refers to transfer of any government function to the private sector.
2. Liberalization
3. Privatization
4. Globalization
5. Organization
6. Business is a form of ---------- activity.
7. Economic
8. Non-economic
9. Religious
10. Social
11. Business objectives are ----------.
12. Opposite to each other
13. Mutually supportive
14. Conflicting
15. Supportive
16. Consistently declining performance suggest need of ----------.
17. Closure
18. Turnaround
19. Reorganization
20. Liquidation
21. ---------- denotes the combination of two or more firms in such a way that only one survives while other one is dissolved.
22. Liquidation
23. Amalgamation
24. Merger
25. Acquisition
26. Economic liberalisation is a new philosophy accepted in India after ----------.
27. 1985
28. 1991
29. 2005
30. 2010
31. Global business leads to ----------.
32. Independent countries
33. Inter-dependence of countries
34. Free countries
35. Advance counties
36. ---------- includes trade and aids to trade.
37. Commerce
38. Employment
39. Profession
40. Industry
41. Insurance ---------- the possible risk of loss in business.
42. Raises
43. Minimizes
44. Balances
45. Increases
46. Intensification strategy is a ---------- type of growth.
47. Internal
48. External
49. Global
50. Outsoursing
51. ---------- involves closing down a firm and selling its assets.
52. Liquidation
53. Amalgamation
54. Merger
55. Privatization
56. ---------- is a refinancing deal in which debt-holder gets an equity position in exchange for cancelation of debt.
57. Debt-equity
58. Swap
59. Debt
60. Equity
61. ---------- is necessary for the removal of the sickness in the industry.
62. Reorganization
63. Restructuring
64. Closure
65. Privatization
66. ---------- may be defined as any arrangement whereby two or more parties cooperate in order to run a business or to achieve commercial objectives.
67. Joint venture
68. Partnership
69. Amalgamation
70. Merger
71. ---------- may be defined as any arrangement whereby two or more companies liquidated and a new company is formed.
72. Liquidation
73. Amalgamation
74. Merger
75. Privatization
76. Objective of the business should be ----------.
77. Rigid
78. Flexible
79. Confusing
80. Changeable
81. ---------- objectives are known as three-fold objectives.
82. Organic
83. Economic
84. Social
85. National
86. Objectives offer ---------- justification for the existence of the business firm.
87. Economic
88. Social
89. Legal
90. Human
91. Production aspect of business is called ----------.
92. Industry
93. Commerce
94. Trade
95. Manufacturing
96. ---------- refers to reduction of government control over business sector.
97. Liberalization
98. Privatization
99. Globalization
100. Sociolisation
101. ---------- refers to relaxation of laws or rules by the government.
102. Liberalisation
103. Privatization
104. Globalization
105. Recognition
106. ---------- refers to retrenchment of surplus staff.
107. Downsizing
108. Training
109. Recruitment
110. Placement

23. ---------- refers to the process of integration of an economy with the world economy.

1. Specialization
2. Liberalization
3. Privatization
4. Globalization
5. ---------- represent the sale of a segment of a company to a third party.
6. Divestitures
7. Take over
8. Acquisition
9. Dis-investment
10. Restructuring comes ---------- in the life of business enterprises.
11. Once
12. Occasionally
13. Repeatedly
14. Never
15. ---------- strategy helps to spread business risks.
16. Growth
17. Expansion
18. Diversification
19. Collaboration
20. The activity concerned with production of goods and services is called ----------.
21. Profession
22. Business
23. Commerce
24. Industry
25. The essence of business is ----------.
26. Buying and selling
27. Profit maximization
28. Cheating of consumers
29. Service
30. To earn more profit is one of the ---------- objective.
31. Economic
32. Social
33. National
34. Basic
35. Turnaround is needed when a company is ----------.
36. Making profit
37. Incurring losses
38. Doing moderately well
39. Sold
40. Turnaround is ---------- term strategy.
41. Specific
42. Short
43. Medium
44. Long
45. Under globalisation production and marketing activities are conducted on ---------- scale.
46. Large
47. Small
48. Medium
49. Wholesale
50. Well defined objectives give ----------.
51. More profit to the company
52. Clear direction for achieving the objectives
53. More popularity to the company
54. Branding of company
55. Commercial activity aimed at making profit is called ----------.
56. Commerce
57. Trade
58. Business
59. Production

35. Business includes production and ---------- of goods and services.

1. Trade
2. Distribution
3. Creation
4. Consumption

36. Modern business is ----------.

1. Dynamic
2. Complicated
3. Complex
4. Limited

37. Aids to trade is also called as ----------.

1. Auxiliary services
2. Subsequent service
3. Service sector
4. Business

 38. Unattractive areas of a business are reduced in ----------- strategy.

 a) Retrenchment

 b) Growth

 c) Stability

 d) Collaboration

39. Loss making units should require ----------.

1. Restructuring
2. Turnaround
3. Merger
4. Expansion

40. Turn around is a ---------- strategy.

1. Medium
2. Short
3. Permanent
4. Long term

Module II Business Environment

Q. Fill in the blanks with appropriate words

1. Business and its environment are ----------.
2. Separable
3. Inseparable
4. Unrelated
5. Compact
6. Business environment develops by ----------.
7. Chance
8. Choice
9. Accident
10. Sudden
11. Business environment is a challenge and ----------.
12. An opportunity
13. Danger
14. Risk
15. Strength
16. Business has ---------- capacity to influence its environment.
17. Limited
18. Unlimited
19. No
20. Equited
21. Business ---------- education.
22. Opposes
23. Supports
24. Criticizes
25. Degrades
26. Customers form a part of ---------- environment.
27. Micro
28. Macro
29. Internal
30. External
31. ---------- environment brings consistency and fitness in government policies.
32. Political
33. Legal
34. International
35. Economic
36. ---------- environment has direct and indirect impact on the working of business firms.
37. Business
38. Education
39. Situational
40. Political
41. Business Environment is always ----------.
42. Rigid
43. Flexible
44. Stable
45. Changeable
46. ---------- environment is concerned with different aspects of population.
47. Demographic
48. Socio- graphic
49. Political
50. Legal
51. ---------- environment is influenced by economic policies of the government.
52. Economic
53. Social
54. Demographic
55. Political
56. Environment analysis enables a business firm to identify its strengths, weaknesses ---------- and threats.
57. Opportunities
58. Risks
59. Benefits
60. Limitations
61. Proper ---------- analysis helps a firm to formulate effective strategies in the various functional areas.
62. Business
63. Environment
64. Competition
65. Profit
66. Business environment consist of all the internal and ---------- forces factors that affect the working of a business.
67. Horizontal
68. Vertical
69. Synonymous
70. External
71. Micro external factors like completion, government policies, customers have ---------- and immediate effect on working of business.
72. Indirect
73. Temporary
74. Permanent
75. Direct
76. Change in Business Environment needs ---------- time.
77. Casual
78. Minute
79. No
80. Unlimited
81. Environment of modern business is more complex and ----------.
82. Suitable
83. Unsuitable
84. Predictable
85. Unpredictable
86. External environment includes political, social, economical and ---------- factors.
87. Culture
88. Values
89. Technological
90. Religious
91. External environment includes macro factors and ----------factors.
92. Political
93. Micro
94. Social
95. Legal
96. There is ---------- relationship between education and business.
97. Close
98. No
99. Opposite
100. Immediate
101. The relationship between ---------- and environment analysis is separable.
102. Planning
103. Organizing
104. Coordination
105. Communicating
106. Business environment regulates ---------- of business activities.
107. Limitations
108. Scope
109. Size
110. Utility
111. Internal environment can be ----------.
112. Rigid
113. Controlled
114. Unsafe
115. Solid
116. Due to environment business firms take proactive and ---------- decisions.
117. Active
118. Inactive
119. Reactive
120. Perspective
121. Before ---------- it is necessary to analyses the internal & external environment.
122. Planning
123. Organizing
124. Coordination
125. Communicating
126. ---------- is founder member of WTO.
127. England
128. USA
129. UK
130. INDIA
131. Timely scanning of environment enables a firm to take ---------- measures.
132. Active
133. Inactive
134. Suggestive
135. Corrective
136. The social and ---------- environment greatly influences business decisions.
137. Legal
138. Economic
139. Demographic
140. Cultural
141. Trading blocs gives preference to ---------- countries.
142. Developing
143. Developed
144. Member
145. Non-member
146. Trading blocs are ---------- to the growth of world trade.
147. Useful
148. Harmful
149. Dangerous
150. Favorable
151. Trading blocs are harmful to ---------- countries.
152. Member
153. Non-member
154. Neutral
155. Neighbor
156. Trading blocs results in ---------- creation.
157. Trade
158. Disputes
159. Restricted area
160. Business zone
161. World trade is ---------- due to recession in the developed countries like USA.
162. Increased
163. Deceased
164. Not affected
165. Suffered
166. WTO is a forum of over ---------- countries.
167. 200
168. 150
169. 100
170. 50
171. WTO is dominated by ---------- countries.
172. Developed
173. Developing
174. Undeveloped
175. Privileged
176. WTO is replaced by GATT in----------.
177. 1995
178. 2000
179. 2005
180. 2010
181. WTO is ---------- to developed countries.
182. Favorable
183. Unfavorable
184. Neutral
185. Applicable
186. Competition Act was passed in the Year ----------.
187. 2001
188. 2002
189. 2003
190. 2004
191. ----------- Environment of business is broadly divided into Micro & Macro environment.
192. Internal
193. External
194. National
195. International
196. --------------- provides a multilateral framework for trade in services.
197. GAAT
198. WTO
199. WHO
200. Trading Blocs

Module III PROJECT PLANING Q. Fill in the blanks with appropriate words

1. Project planning process starts with ----------.
2. Discovery of promising business opportunity
3. Preliminary investigation of the project
4. Preparation of project report
5. Submission of Project Report
6. Project report is used as ---------- by an entrepreneur.
7. Communication tool
8. Bank document
9. Project planning tool
10. Guidance
11. Feasibility study of a project is ----------.
12. Voluntary
13. Compulsory
14. Not compulsory
15. Not necessary
16. Feasibility report is prepared ---------- feasibility studies.
17. Before
18. After
19. Along with
20. During
21. Feasibility study is ---------- without preparation project report.
22. Possible
23. Not possible
24. Easy
25. Difficult
26. Promotion is ---------- of business opportunity.
27. Invention
28. Setting
29. Indication
30. Discovery
31. ---------- promoter promotes business after incorporation.
32. Occasional
33. Professional
34. Technical
35. Trained
36. ---------- plan estimates capital requirements of business.
37. Business
38. Capital
39. Managerial
40. Administrative
41. Feasibility studies ---------- business potentiality.
42. Estimates
43. Calculates
44. Forecasts
45. Hides
46. The item of manufacturing should be from ---------- list.
47. Regular
48. Closed
49. Banned
50. Open
51. An entrepreneur can establish business for ----------.
52. Self-employment
53. Profiteering
54. Mental satisfaction
55. Social status
56. District Magistrate issues clearance for ----------.
57. Printing press
58. Pesticides
59. Cold storage
60. Pollution
61. Provisional registration can be ----------.
62. Renewed
63. Reviewed
64. Reclassified
65. Rectified
66. Service tax is a form of ---------- tax.
67. Direct
68. Indirect
69. Derived
70. Perfect
71. Analysis of working condition is an element of ---------- environment.
72. Internal
73. External
74. International
75. Business
76. Analysis of competitor’s strategies in an element of ---------- environment.
77. Internal
78. External
79. International
80. Legal
81. ---------- acts a reference guide during the execution of the project.
82. Project report
83. Feasibility report
84. Legal report
85. Organization report
86. ---------- feasibility refers to an analysis of whether is project is capable of being implemented and operated in the interest of stakeholders.
87. Safety
88. Political
89. Market
90. Economical
91. ---------- feasibility study is concerned with current work practices and procedures.
92. Operational
93. Financial
94. Economic
95. Social
96. Decision of location is an important element of ----------.
97. Setting up of business
98. Market research
99. Manufacturing process
100. Assembling
101. Proximity of a plant to sources of raw material is desirable in case of ---------- materials.
102. Gross
103. Net
104. Wholesale
105. Retail
106. Proximity to market of a plant is required in case of ---------- products.
107. Fragile
108. Durable
109. Luxury
110. Casual
111. ---------- number is required for directors of company.
112. DIN
113. TIN
114. TAN
115. PAN
116. ---------- is required for tax deduction at source.
117. DIN
118. PAN
119. TIN
120. TAN
121. ----------refers to systematically sequencing and scheduling a project.
122. Project planning
123. Feasibility study
124. Project appraisal
125. Project valuation
126. ---------- refers to finding out practical utility of a project.
127. Project planning
128. Feasibility study
129. Project appraisal
130. Project costing
131. ---------- feasibility study covers technical aspects of the proposed project.
132. Technical
133. Market
134. Financial
135. legal
136. ---------- covers market potential of the project.
137. Technical
138. Market
139. Financial
140. Social
141. ---------- studies profitability of the proposed project.
142. Technical
143. Economic
144. Market
145. Financial
146. ---------- is a document containing details of feasibility studies undertaken.
147. Project report
148. Feasibility study report
149. Project appraisal report
150. Project costing report
151. ---------- is a person who undertaken the preliminary steps necessary for formation of a company.
152. Promoter
153. Manager
154. Entrepreneur
155. Businessman
156. The ---------- registers companies and ensures that all statutory requirements are completed by the company.
157. The Registrar of Companies,
158. the Mayor of the Municipal Corporation,
159. the Chartered Accountant of the Company
160. Company Secretary
161. Any company that sells its products needs to be registered for----------.
162. VAT
163. Sales tax
164. Income tax
165. GST
166. For exporting goods, it is necessary to get register with ----------.
167. DGFT
168. Exim Bank
169. Ministry of External Affairs
170. WTO
171. ---------- is required for depositing of TDS/TCS.
172. TAN
173. VAT
174. PAN
175. DIN
176. The ---------- is the company’s charter.
177. Memorandum
178. Articles of Association
179. Prospectus
180. Brochure
181. Project report is complete ----------.
182. Plan of action
183. Document
184. Programme
185. Objective
186. MSME with a turnover of Rs. ---------- have been exempted from payment of excise duty.
187. 1 crore
188. 5 crore
189. 7.5 crore
190. 10 crore
191. An entrepreneur is ----------.
192. Self-employed
193. Registered
194. Intelligent
195. lexible
196. PAN stands for ----------.
197. Permanent Account Number
198. Permanent Asset Number
199. Perfect Account Number
200. Pan Account Number

Module IV ENTREPRENUERSHIP

Q. - Select the appropriate answer-

1. An entrepreneur ---------- business ideas.
2. Rejects
3. Debates
4. Selects
5. Conceives
6. ---------- relates an entrepreneur to the society.
7. Vision
8. Creativity
9. Innovation
10. Mission
11. Seed capital is a ---------- factor.
12. Legal
13. Cultural
14. Political
15. Resource
16. Two terms ‘entrepreneur’ and ‘manager’ are used ----------.
17. Interchangeably
18. Together
19. Meaningless
20. Synonymous
21. Intrapreneur is an ---------- of business unit.
22. Manager
23. Acting entrepreneur
24. Head of unit
25. Consultant
26. The project is ---------- of the entrepreneur.
27. Thought
28. Dream
29. Idea
30. Concept
31. Professional entrepreneurs are ---------- in company promotion.
32. Promoters
33. Agents
34. Commissioned
35. Experts
36. ---------- entrepreneurs are rational in their outlook.
37. Drone
38. Fabian
39. Imitating
40. Professional
41. Women entrepreneurs are ---------- of the family.
42. Anchor
43. Out
44. Dependents
45. Member
46. The most successful entrepreneurs are the ----------.
47. Innovators
48. Decision-makers
49. Procrastinators
50. Frichiser
51. An entrepreneurs exploits change into an ----------.
52. Opportunity
53. Threat
54. Strength
55. Weakness
56. Entrepreneurs concerned with welfare of the people are called ---------- entrepreneurs.
57. Social
58. Economic
59. Business
60. Optimist
61. Entrepreneurs need to take ---------- decisions.
62. Proactive
63. Reactive
64. Quick
65. Inactive
66. Funding provided by the venture capitalist which is a combination of debt and equity is called ---------- unding.
67. Mezzanine
68. Debt
69. Equity
70. Swap
71. ---------- is an entrepreneur within an existing organisation.
72. Intraprenuer
73. Manager
74. Leader
75. Promoter
76. The key strength of ---------- type of entrepreneurs is imagination.
77. Visionary
78. Opportunist
79. Adventurer
80. Orthodox
81. An ---------- is a person who always looks for changes.
82. Entrepreneur
83. Financer
84. Businessman
85. Promoter
86. ---------- implements the plans and ideas of an entrepreneur.
87. Manager
88. Promoter
89. Businessman
90. Marketer
91. ---------- is now known as the practice of corporate management style that integrates risk-taking and innovation approaches.
92. Intrapreurship
93. Leadership
94. Citizenship
95. Managership
96. ---------- acts like an entrepreneur while working within a large organization,
97. Entrepreneur
98. Leader
99. Supervisor
100. Manager
101. An ------------ conceives business idea.
102. Entrepreneur
103. Intrapreneur
104. Manager
105. Businessman
106. An ---------- entrepreneur is engage in manufacturing a product.
107. Industrial
108. Financial
109. Government
110. Agricultural
111. ---------- entrepreneur is one who may or may not possess an aptitude for entrepreneurship but is tempted by the monetary rewards or profits to be earned form the business venture.
112. Pure
113. Agricultural
114. Professional
115. Social
116. ---------- entrepreneur means an entrepreneur who is interested in floating a business but does not want to manage or operate it.
117. Professional
118. Industrial
119. Agricultural
120. Technical
121. ---------- entrepreneur is attracted by the various incentives , subsidies and facilities offered by the government.
122. Induced
123. Professional
124. Pure
125. Technical
126. ---------- generation entrepreneur are those entrepreneurs who inherent the family business firms and pass it from one generation to another.
127. Second
128. First
129. Third
130. Fourth
131. A ---------- Entrepreneur is a stereotyped entrepreneur whose aim is to maximize his economic returns at a level consistent with the survival of the unit with or without an element of growth.
132. Classical
133. Professional
134. Industrial
135. A ---------- Entrepreneur trading activities.
136. Trading
137. Manufactures
138. Industrialist
139. A ---------- does not possess any entrepreneurial background.
140. Founder
141. Professional
142. Pure
143. An entrepreneur is a ----------.
144. Visionary
145. Sole proprietor
146. Promoter
147. Business man