

MGT211

INTRODUCTION TO BUSINESS

Important mcqs

Lec 1 - Introduction

1. What is the primary objective of the Introduction chapter of MGT211?

- a. To provide an overview of the concept of marketing. b. To introduce the key concepts and principles of management. c. To discuss the different types of organizational structures. d. To cover the importance of communication in organizations.

Answer: b

2. Which of the following is not one of the types of management covered in the Introduction chapter of MGT211?

- a. Scientific management b. Administrative management c. Human resource management d. Behavioral management

Answer: c

3. What does the Introduction chapter of MGT211 cover?

- a. Different leadership styles b. Different types of organizational structures c. Different types of control d. All of the above

Answer: b

4. Which of the following is a key concept introduced in the Introduction chapter of MGT211?

- a. Organizational behavior b. Human resource management c. Planning d. Controlling

Answer: a

5. What is the primary focus of the Introduction chapter of MGT211?

- a. Leading b. Controlling c. Planning d. Organizing

Answer: d

6. The Introduction chapter of MGT211 provides an overview of:

- a. The history of accounting b. The concept of marketing c. The concept of management d. The history of psychology

Answer: c

7. **Which of the following is not one of the types of plans discussed in the Introduction chapter of MGT211?**
- a. Strategic plans b. Tactical plans c. Operational plans d. Financial plans

Answer: d

8. **What is the purpose of the Introduction chapter of MGT211?**
- a. To provide an overview of the different types of control. b. To cover the different types of communication in organizations. c. To introduce key management concepts and principles. d. To discuss the different types of leadership styles.

Answer: c

9. **Which of the following is a key principle of management introduced in the Introduction chapter of MGT211?**
- a. Organizing b. Planning c. Leading d. Controlling

Answer: b

10. **The Introduction chapter of MGT211 sets the foundation for:**
- a. The rest of the book b. The study of marketing c. The study of finance d. The study of human resource management

Answer: a

Lec 2 - Organizational Boundaries and Environments

1. **What are the external factors that influence an organization's operations?**

- A) Internal divisions
- B) Regulatory bodies
- C) Both A and B
- D) None of the above

Answer: B) Regulatory bodies

2. **What is the primary goal of an organization?**

- A) To maximize profits
- B) To serve its stakeholders
- C) To minimize costs
- D) To expand its operations

Answer: B) To serve its stakeholders

3. **Which of the following is an internal factor that defines an organization's structure?**

- A) Competitors
- B) Customers
- C) Suppliers
- D) Organizational culture

Answer: D) Organizational culture

4. **Which of the following is an example of an external factor that can influence an organization's operations?**

- A) Organizational structure
- B) Marketing strategy
- C) Economic conditions
- D) Employee motivation

Answer: C) Economic conditions

5. **What is the importance of understanding organizational boundaries and environments?**

- A) To achieve organizational goals
- B) To minimize competition
- C) To reduce costs
- D) To increase profits

Answer: A) To achieve organizational goals

6. **Which of the following is a potential source of competition for an organization?**

- A) Regulatory bodies
- B) Suppliers
- C) Customers
- D) None of the above

Answer: C) Customers

7. **What is the role of regulatory bodies in an organization's environment?**

- A) To promote competition
- B) To ensure compliance with laws and regulations
- C) To increase profits
- D) To reduce costs

Answer: B) To ensure compliance with laws and regulations

8. **What is the impact of economic conditions on an organization's operations?**

- A) No impact
- B) Positive impact
- C) Negative impact
- D) Both B and C

Answer: D) Both B and C

9. **Which of the following is an example of an external factor that can influence an organization's culture?**

- A) Organizational structure
- B) Customer preferences
- C) Employee motivation
- D) Regulatory bodies

Answer: B) Customer preferences

10. **How can an organization manage its external environment?**

- A) By controlling external factors
- B) By adapting to external changes
- C) By ignoring external factors
- D) By reducing stakeholder involvement

Answer: B) By adapting to external changes

Lec 3 - Business Organization & Sole Proprietorship

1. **What is a sole proprietorship?**

- a) A business owned by multiple people
- b) A business owned by an individual
- c) A non-profit organization
- d) A corporation

Answer: b) A business owned by an individual

2. **What is the main advantage of a sole proprietorship?**

- a) Limited liability
- b) Separate legal entity
- c) Flexibility
- d) Ability to raise capital

Answer: c) Flexibility

3. **Which of the following is a disadvantage of a sole proprietorship?**

- a) Limited liability
- b) Ability to raise capital
- c) Flexibility
- d) Easy to form

Answer: b) Ability to raise capital

4. **Who is responsible for all debts and liabilities in a sole proprietorship?**

- a) The employees
- b) The customers
- c) The owner
- d) The government

Answer: c) The owner

5. **Which of the following is not a legal requirement for starting a sole proprietorship?**

- a) Registering the business
- b) Obtaining business licenses and permits
- c) Opening a separate bank account
- d) Hiring a lawyer

Answer: d) Hiring a lawyer

6. **Which of the following is a tax advantage of a sole proprietorship?**

- a) Lower tax rates
- b) Higher tax rates
- c) No tax liability
- d) No tax reporting requirements

Answer: a) Lower tax rates

7. **Which of the following is an example of a sole proprietorship?**

- a) Coca-Cola
- b) Apple Inc.
- c) John's Lawn Care Services
- d) General Electric

Answer: c) John's Lawn Care Services

8. **What is the biggest disadvantage of a sole proprietorship?**

- a) Limited liability
- b) No control over the business
- c) Difficulty in obtaining financing
- d) High tax rates

Answer: c) Difficulty in obtaining financing

9. **Which of the following is not a characteristic of a sole proprietorship?**

- a) Easy to form
- b) Separate legal entity
- c) Unlimited liability
- d) Owner has complete control over the business

Answer: b) Separate legal entity

10. **Which of the following is a personal benefit of owning a sole proprietorship?**

- a) Limited liability
- b) Separate legal entity
- c) No personal liability for business debts
- d) Ability to make all business decisions

Answer: d) Ability to make all business decisions

Lec 4 - Partnership

1. **What is a partnership?**

- a) A business organization in which an individual owns and manages the business
- b) A business organization in which two or more individuals own and manage the business
- c) A business organization in which shareholders own the business

Answer: b

2. **What is the legal agreement that outlines the responsibilities of each partner in a partnership called?**

- a) Partnership bylaws
- b) Partnership agreement
- c) Partnership charter

Answer: b

3. **What is the maximum number of partners allowed in a general partnership?**

- a) 2
- b) 5
- c) There is no maximum limit

Answer: c

4. **In a limited partnership, who is responsible for the management of the business?**

- a) All partners
- b) General partners only
- c) Limited partners only

Answer: b

5. **What is the liability of a general partner in a partnership?**

- a) Limited liability
- b) Unlimited liability
- c) No liability

Answer: b

6. **What is a silent partner?**

- a) A partner who does not participate in the management of the business
- b) A partner who is not liable for the debts of the business
- c) A partner who invests money in the business but has no ownership stake

Answer: a

7. **What is a partnership dissolution?**

- a) The process of forming a partnership
- b) The process of terminating a partnership
- c) The process of adding a new partner to a partnership

Answer: b

8. **What is a partnership buyout?**

- a) The process of buying out a competitor's business
- b) The process of buying out a partner's ownership stake in a partnership
- c) The process of selling a partnership to a third party

Answer: b

9. **What is a limited liability partnership?**

- a) A partnership in which all partners have limited liability
- b) A partnership in which some partners have limited liability
- c) A partnership in which no partners have limited liability

Answer: b

10. **What are the tax implications of a partnership?**

- a) Partnerships are taxed as separate entities
- b) Partnerships are not subject to taxation
- c) Partnerships are taxed as pass-through entities

Answer: c

Lec 5 - Joint Stock Company

1. **What is the legal status of a joint stock company?**

- a) A partnership
- b) A sole proprietorship
- c) A separate legal entity
- d) A government entity

Answer: c) A separate legal entity

2. **Who manages the affairs of a joint stock company?**

- a) Shareholders
- b) Board of Directors
- c) Partners
- d) CEO

Answer: b) Board of Directors

3. **What is the liability of shareholders in a joint stock company?**

- a) Limited to their investment in the company
- b) Unlimited
- c) Limited to the amount of the company's profits
- d) Limited to the amount of the company's debts

Answer: a) Limited to their investment in the company

4. **What is the minimum number of shareholders required to form a joint stock company?**

- a) 1
- b) 2
- c) 3
- d) 4

Answer: b) 2

5. **How are the profits and losses of a joint stock company distributed among shareholders?**

- a) Based on the number of shares owned by each shareholder
- b) Equally among all shareholders
- c) According to the seniority of the shareholders
- d) According to the age of the shareholders

Answer: a) Based on the number of shares owned by each shareholder

6. **What is the maximum number of shareholders allowed in a private joint stock company?**

- a) 10
- b) 50
- c) 100
- d) 200

Answer: b) 50

7. **What is the minimum amount of capital required to form a joint stock company?**
- a) There is no minimum requirement
 - b) \$10,000
 - c) \$50,000
 - d) \$100,000

Answer: a) There is no minimum requirement

8. **What is the process of selling shares in a joint stock company to the public?**
- a) IPO (Initial Public Offering)
 - b) A private placement
 - c) A merger
 - d) An acquisition

Answer: a) IPO (Initial Public Offering)

9. **What is the term used for the transfer of shares from one shareholder to another in a joint stock company?**
- a) Sale
 - b) Purchase
 - c) Transfer
 - d) Assignment

Answer: c) Transfer

10. **What is the role of the auditor in a joint stock company?**
- a) To manage the affairs of the company
 - b) To audit the financial statements of the company
 - c) To sell shares to the public
 - d) To issue dividends to the shareholders

Answer: b) To audit the financial statements of the company

Lec 6 - Joint Stock Company (Continued)

1. **What is the liability of shareholders in a joint stock company?**

- a) Unlimited liability
- b) Limited liability
- c) No liability
- d) Joint liability

Answer: b) Limited liability

2. **Who is responsible for making strategic decisions in a joint stock company?**

- a) Shareholders
- b) Board of Directors
- c) CEO
- d) Government

Answer: b) Board of Directors

3. **What is the purpose of an audit in a joint stock company?**

- a) To provide assurance that the financial statements are accurate and comply with accounting standards
- b) To maximize shareholder profits
- c) To provide tax advice
- d) To reduce expenses

Answer: a) To provide assurance that the financial statements are accurate and comply with accounting standards

4. **Can a private joint stock company sell shares to the public?**

- a) Yes
- b) No

Answer: b) No

5. **What is the maximum number of shareholders allowed in a private joint stock company?**

- a) 10
- b) 50
- c) 100
- d) Unlimited

Answer: b) 50

6. **How is ownership transferred in a joint stock company?**

- a) Through a board of directors decision
- b) Through government intervention
- c) Through the sale of shares
- d) Through a court order

Answer: c) Through the sale of shares

7. **What is an IPO?**

- a) The sale of shares to institutional investors
- b) The sale of shares to private individuals
- c) The sale of shares to the public
- d) The repurchase of shares by the company

Answer: c) The sale of shares to the public

8. **Who appoints independent auditors in a joint stock company?**

- a) Shareholders
- b) Board of Directors
- c) CEO
- d) Government

Answer: a) Shareholders

9. **What is the main benefit of a joint stock company?**

- a) Limited liability for shareholders
- b) Unlimited liability for shareholders
- c) Lower taxes
- d) Easier management structure

Answer: a) Limited liability for shareholders

10. **Can a public joint stock company have an unlimited number of shareholders?**

- a) Yes
- b) No

Answer: a) Yes

Lec 7 - What is Meeting?

1. What is a meeting?

- a) A gathering of people who come together to discuss a specific topic or agenda.
- b) A casual conversation among friends.
- c) A public event.

Answer: a

2. What is the purpose of a meeting?

- a) Decision-making, problem-solving, brainstorming, planning, or providing updates.
- b) Entertainment.
- c) Sleep.

Answer: a

3. How can meetings be conducted?

- a) In person or virtually through video conferencing or other digital platforms.
- b) Over the phone only.
- c) Through social media.

Answer: a

4. What is necessary for effective meetings?

- a) Proper planning, organization, communication, and follow-up actions.
- b) No preparation.
- c) Only communication.

Answer: a

5. What is the importance of an agenda in a meeting?

- a) To keep the meeting on track and ensure that all important topics are discussed.
- b) It has no importance.
- c) To waste time.

Answer: a

6. Who is responsible for leading a meeting?

- a) The person who called the meeting or designated leader.
- b) Any random person attending the meeting.
- c) No one.

Answer: a

7. What is the purpose of taking minutes in a meeting?

- a) To document the discussion and decisions made during the meeting.
- b) It has no purpose.
- c) To forget what was discussed in the meeting.

Answer: a

8. What is the recommended length of a meeting?

- a) 30 minutes to 1 hour.
- b) 3 to 4 hours.
- c) No limit.

Answer: a

9. How can participants prepare for a meeting?

- a) Review the agenda, gather necessary information, and be on time.

- b) Ignore the agenda and show up late.
- c) Show up with no preparation.

Answer: a

10. **What is the recommended follow-up action after a meeting?**

- a) Distribute minutes, assign action items, and set a date for the next meeting.
- b) Do nothing.
- c) Cancel the next meeting.

Answer: a

Lec 8 - Cooperative Society

1. **What is the primary objective of a cooperative society?**

- A) To generate profits for individual members
- B) To provide goods or services to members at a fair price while generating profits that can be shared among members
- C) To promote competition among members
- D) To create a monopoly in the market

Solution: B

2. **Who has the right to vote in a cooperative society?**

- A) Members with more shares have more voting rights
- B) Members with more experience have more voting rights
- C) All members have equal voting rights
- D) Only the elected board of directors have voting rights

Solution: C

3. **Which of the following is not a sector where a cooperative society can be formed?**

- A) Agriculture
- B) Finance
- C) Housing
- D) Government

Solution: D

4. **Who can become a member of a cooperative society?**

- A) Anyone can become a member
- B) Only individuals with high income
- C) Only individuals with high education
- D) Only individuals from a specific religion

Solution: A

5. **What is the legal status of a cooperative society?**

- A) It is not a legal entity
- B) It is a legal entity but cannot own property
- C) It is a legal entity and can own property
- D) It is a government organization

Solution: C

6. **What is the maximum number of members in a cooperative society?**

- A) 10
- B) 50
- C) 100
- D) There is no maximum limit

Solution: D

7. **What is the minimum number of members required to form a cooperative society?**
- A) 2
 - B) 5
 - C) 10
 - D) 20

Solution: B

8. **How are profits distributed in a cooperative society?**
- A) All profits are distributed among members equally
 - B) Profits are distributed based on the number of shares owned by each member
 - C) Profits are distributed based on the amount of investment made by each member
 - D) Profits are distributed based on the number of years of membership

Solution: A

9. **Can a cooperative society be dissolved?**
- A) No, it is a permanent organization
 - B) Yes, but only by the government
 - C) Yes, but only by a unanimous decision of all members
 - D) Yes, by following the rules laid down in the bylaws

Solution: D

10. **Can a cooperative society accept loans from non-members?**
- A) No, it can only accept loans from members
 - B) Yes, it can accept loans from anyone
 - C) Yes, but only from banks
 - D) Yes, but only from government organizations

Solution: B

Lec 9 - Concept of Entrepreneurship

- 1. Which of the following is a characteristic of entrepreneurship?**
 - a) Risk aversion
 - b) Resistance to change
 - c) Opportunity recognition
 - d) Following established procedures

Answer: c) Opportunity recognition
- 2. What is the primary goal of entrepreneurship?**
 - a) Maximizing profits
 - b) Minimizing risks
 - c) Meeting social needs
 - d) Following established procedures

Answer: a) Maximizing profits
- 3. Which of the following is not a type of entrepreneurship?**
 - a) Social entrepreneurship
 - b) Sustainable entrepreneurship
 - c) Intrapreneurship
 - d) Linear entrepreneurship

Answer: d) Linear entrepreneurship
- 4. Which of the following is an example of a social entrepreneur?**
 - a) An owner of a software company
 - b) A founder of a nonprofit organization
 - c) A manager in a large corporation
 - d) A salesperson in a retail store

Answer: b) A founder of a nonprofit organization
- 5. Which of the following is not a key element of the entrepreneurial process?**
 - a) Opportunity recognition
 - b) Resource acquisition
 - c) Risk aversion
 - d) Execution

Answer: c) Risk aversion
- 6. Which of the following is not a source of entrepreneurial opportunities?**
 - a) Market gaps
 - b) Technological advancements
 - c) Political stability
 - d) Changes in consumer preferences

Answer: c) Political stability
- 7. What is the role of creativity in entrepreneurship?**
 - a) It is not important
 - b) It is important for idea generation
 - c) It is important for execution
 - d) It is important for managing resources

Answer: b) It is important for idea generation

8. Which of the following is not a characteristic of successful entrepreneurs?

- a) Persistence
- b) Risk aversion
- c) Passion
- d) Adaptability

Answer: b) Risk aversion

9. Which of the following is a reason why entrepreneurship is important for economic growth?

- a) It creates competition
- b) It increases government regulation
- c) It reduces innovation
- d) It decreases job opportunities

Answer: a) It creates competition

10. Which of the following is not a benefit of entrepreneurship for society?

- a) Job creation
- b) Innovation
- c) Wealth redistribution
- d) Social progress

Answer: c) Wealth redistribution

Lec 10 - Franchising

1. What is franchising?

- a. A business model in which a company grants an individual or group the right to use its trademark and business model in exchange for royalties.
- b. A business model in which a company grants an individual or group the right to use its trademark and business model for free.
- c. A business model in which a company grants an individual or group the right to use its trademark and business model in exchange for a one-time fee.

Answer: c.

2. Which of the following is an advantage of franchising?

- a. Access to a proven business model.
- b. Complete independence in running the business.
- c. No need for any financial investment.

Answer: a.

3. Which of the following is a disadvantage of franchising?

- a. Limited independence in running the business.
- b. No support from the franchisor.
- c. No need for any financial investment.

Answer: a.

4. Which of the following is a type of franchise?

- a. Product distribution franchise.
- b. Marketing franchise.
- c. Service franchise.

Answer: a.

5. What is a product distribution franchise?

- a. A franchise in which the franchisor provides the franchisee with the products and supplies needed to run the business.
- b. A franchise in which the franchisor provides the franchisee with marketing support.
- c. A franchise in which the franchisor provides the franchisee with training and development programs.

Answer: a.

6. What is a marketing franchise?

- a. A franchise in which the franchisor provides the franchisee with marketing support.
- b. A franchise in which the franchisor provides the franchisee with products and supplies needed to run the business.
- c. A franchise in which the franchisor provides the franchisee with training and development programs.

Answer: a.

7. **What is a service franchise?**

- a. A franchise in which the franchisor provides the franchisee with marketing support.
- b. A franchise in which the franchisor provides the franchisee with products and supplies needed to run the business.
- c. A franchise in which the franchisor provides the franchisee with training and development programs.

Answer: c.

8. **Which of the following is a legal document that outlines the terms and conditions of a franchise agreement?**

- a. Franchise disclosure document.
- b. Franchise registration statement.
- c. Franchise agreement.

Answer: c.

9. **What is a franchise disclosure document?**

- a. A document that outlines the terms and conditions of a franchise agreement.
- b. A document that provides information about the franchisor and the franchise system.
- c. A document that outlines the financial obligations of the franchisee.

Answer: b.

10. **Which of the following is a fee paid by the franchisee to the franchisor for the use of the franchisor's trademarks and business model?**

- a. Royalty fee.
- b. Initial fee.
- c. Training fee.

Answer: a.

Lec 11 - Success and Failure of Business

1. Which of the following is not a critical factor for the success of a business?

- a) Market demand
- b) Competition
- c) Leadership
- d) Limited capital

Answer: d) Limited capital

2. What is a unique value proposition?

- a) A business plan that outlines the company's financial goals
- b) A marketing message that differentiates the company from competitors
- c) A pricing strategy that undercuts the competition
- d) A product or service that has never been seen before

Answer: b) A marketing message that differentiates the company from competitors

3. Which of the following can negatively impact the success of a business?

- a) Efficient operations
- b) Clear marketing message
- c) Poor financial management
- d) Large target market

Answer: c) Poor financial management

4. What is a critical factor for the failure of a business?

- a) Effective risk management
- b) Adaptability
- c) Poor financial management
- d) Clear marketing message

Answer: c) Poor financial management

5. What is a clear target market?

- a) A broad group of consumers that a company wants to reach
- b) A specific group of consumers that a company wants to reach
- c) A group of investors that a company wants to attract
- d) A group of competitors that a company wants to outperform

Answer: b) A specific group of consumers that a company wants to reach

6. What is a critical factor for the success of a business?

- a) Limited innovation
- b) Efficient operations
- c) Limited market research
- d) Limited financial resources

Answer: b) Efficient operations

7. What is a critical factor for the failure of a business?

- a) Clear marketing message
- b) Large target market
- c) Poor leadership
- d) Limited competition

Answer: c) Poor leadership

8. **What is a critical factor for the success of a business?**

- a) Limited market demand
- b) Effective risk management
- c) High competition
- d) Poor customer service

Answer: b) Effective risk management

9. **What is a critical factor for the failure of a business?**

- a) Clear business goals
- b) Poor financial planning
- c) Limited market research
- d) Limited product differentiation

Answer: b) Poor financial planning

10. **What is a critical factor for the success of a business?**

- a) Limited adaptability
- b) Effective marketing strategy
- c) Poor financial management
- d) Limited market research

Answer: b) Effective marketing strategy

Lec 12 - Foreign Trade and Foreign Business

- 1. Which of the following refers to the exchange of goods and services between countries?**
 - a) Domestic trade
 - b) International trade
 - c) Local trade
 - d) Regional trade

Answer: b) International trade
- 2. What is the primary objective of foreign trade?**
 - a) To increase domestic production
 - b) To reduce imports
 - c) To earn foreign exchange
 - d) To decrease the balance of trade

Answer: c) To earn foreign exchange
- 3. Which of the following is not a mode of foreign trade?**
 - a) Export
 - b) Import
 - c) Franchising
 - d) Licensing

Answer: c) Franchising
- 4. What is the name given to the difference between a country's total exports and imports?**
 - a) Balance of payments
 - b) Balance of trade
 - c) Current account
 - d) Capital account

Answer: b) Balance of trade
- 5. Which of the following is not a benefit of foreign trade?**
 - a) Increased competition
 - b) Access to new markets
 - c) Economic growth
 - d) Reduced job opportunities

Answer: d) Reduced job opportunities
- 6. What is foreign direct investment (FDI)?**
 - a) Investment in domestic companies
 - b) Investment in foreign companies
 - c) Investment in domestic and foreign companies
 - d) Investment in government securities

Answer: b) Investment in foreign companies
- 7. Which of the following is a form of trade protectionism?**
 - a) Import quotas
 - b) Export promotion
 - c) Free trade agreements
 - d) Customs unions

Answer: a) Import quotas

8. Which of the following is an example of a trade surplus?

- a) A country exports more than it imports
- b) A country imports more than it exports
- c) A country has no exports or imports
- d) A country has a balance of trade of zero

Answer: a) A country exports more than it imports

9. What is meant by the term "tariff"?

- a) A tax on imports
- b) A tax on exports
- c) A subsidy for exports
- d) A subsidy for imports

Answer: a) A tax on imports

10. Which of the following is an example of foreign business?

- a) A domestic company exporting goods to foreign countries
- b) A foreign company operating in the domestic market
- c) A domestic company trading with other domestic companies
- d) A foreign company importing goods from domestic companies

Answer: b) A foreign company operating in the domestic market

Lec 13 - Barriers to International Trade

1. Which of the following is a tariff barrier to international trade?

- A) Licensing requirements
- B) Health and safety standards
- C) Export subsidies
- D) Import duties

Answer: D

2. Which of the following is an example of a non-tariff barrier to international trade?

- A) Quotas
- B) Import duties
- C) Export subsidies
- D) Currency exchange rates

Answer: A

3. What is the purpose of a quota?

- A) To restrict the quantity of imports
- B) To increase the quantity of exports
- C) To reduce trade deficits
- D) To prevent dumping

Answer: A

4. Which of the following is an example of a subsidy?

- A) Import duty
- B) Export tax
- C) Government loan to a domestic industry
- D) Quota limit

Answer: C

5. What is the primary goal of a trade barrier?

- A) To increase competition
- B) To promote free trade
- C) To protect domestic industries
- D) To encourage foreign investment

Answer: C

6. Which of the following is an example of a voluntary export restraint?

- A) An import duty
- B) A quota limit
- C) An export tax
- D) A licensing requirement

Answer: B

7. What is the purpose of a licensing requirement?

- A) To restrict the quantity of imports
- B) To increase the quantity of exports
- C) To regulate the quality of imports
- D) To prevent piracy and counterfeiting

Answer: D

8. **What is the purpose of a health and safety standard?**

- A) To restrict the quantity of imports
- B) To regulate the quality of imports
- C) To increase the quantity of exports
- D) To promote fair trade practices

Answer: B

9. **Which of the following is an example of a technical barrier to trade?**

- A) An import duty
- B) A quota limit
- C) A licensing requirement
- D) A product standard

Answer: D

10. **Which of the following is a political barrier to trade?**

- A) A tariff
- B) A quota
- C) An embargo
- D) A health and safety standard

Answer: C

Lec 14 - Stakeholder

1. Which of the following is a stakeholder in a business?

- A) Only shareholders
- B) Only customers
- C) Both shareholders and customers
- D) Neither shareholders nor customers

Answer: C) Both shareholders and customers

2. Which of the following is not an example of a stakeholder in a business?

- A) Employees
- B) Local community
- C) Competitors
- D) Government agencies

Answer: C) Competitors

3. What is the main reason for businesses to identify their stakeholders?

- A) To increase their profits
- B) To manage their expectations and ensure their support
- C) To minimize their costs
- D) To avoid legal liabilities

Answer: B) To manage their expectations and ensure their support

4. Which of the following is an example of a positive impact of stakeholders on a business?

- A) Decrease in sales revenue
- B) Increase in employee turnover
- C) Improved reputation and customer loyalty
- D) Increase in production costs

Answer: C) Improved reputation and customer loyalty

5. Which of the following is an external stakeholder in a business?

- A) CEO
- B) Employees
- C) Shareholders
- D) Suppliers

Answer: D) Suppliers

6. Which of the following is not a common approach for stakeholder management?

- A) Ignore stakeholders
- B) Monitor and engage with stakeholders
- C) Collaborate with stakeholders
- D) Address stakeholders' concerns and interests

Answer: A) Ignore stakeholders

7. **Which of the following is a negative impact of stakeholders on a business?**

- A) Increase in sales revenue
- B) Decrease in production costs
- C) Legal liabilities and penalties
- D) Higher employee morale

Answer: C) Legal liabilities and penalties

8. **Which of the following is an example of a stakeholder conflict?**

- A) Employees requesting a pay raise
- B) Customers giving positive feedback on a product
- C) Shareholders receiving dividends
- D) Suppliers delivering goods on time

Answer: A) Employees requesting a pay raise

9. **Which of the following is an example of a primary stakeholder in a business?**

- A) Government agencies
- B) Local community
- C) Customers
- D) Competitors

Answer: C) Customers

10. **Which of the following is not a benefit of effective stakeholder management for businesses?**

- A) Enhanced reputation and goodwill
- B) Increased profitability
- C) Improved relationships with stakeholders
- D) Long-term value creation

Answer: B) Increased profitability

Lec 15 - Setting goals and Formulating Strategy

- 1. Which of the following is a critical component of setting goals and formulating strategy?**
 - A) Identifying market trends
 - B) Hiring new employees
 - C) Expanding the business location
 - D) Decreasing marketing expenses

Answer: A
- 2. What is the primary purpose of setting goals in business?**
 - A) To increase employee turnover
 - B) To identify new business opportunities
 - C) To measure progress towards objectives
 - D) To decrease customer satisfaction

Answer: C
- 3. Which of the following is a benefit of formulating a clear business strategy?**
 - A) Increased employee absenteeism
 - B) Decreased customer loyalty
 - C) Better allocation of resources
 - D) Increased competition from rivals

Answer: C
- 4. What is the role of market analysis in strategy formulation?**
 - A) To identify employee training needs
 - B) To determine the business's mission statement
 - C) To evaluate competition and market trends
 - D) To decrease product quality

Answer: C
- 5. Which of the following is an example of a SMART goal?**
 - A) Increase profits
 - B) Expand the business
 - C) Hire more employees
 - D) Increase sales by 10% in the next quarter

Answer: D
- 6. What is the purpose of a SWOT analysis in strategy formulation?**
 - A) To identify opportunities and threats
 - B) To decrease employee morale
 - C) To increase operational costs
 - D) To decrease customer satisfaction

Answer: A
- 7. Which of the following is a key element of effective strategy implementation?**
 - A) Lack of communication
 - B) Lack of employee involvement
 - C) Regular monitoring and evaluation
 - D) Decreased customer satisfaction

Answer: C

8. Which of the following is an example of a strategic objective?

- A) Increase customer satisfaction
- B) Decrease employee turnover
- C) Expand business operations
- D) Increase office supplies inventory

Answer: C

9. Which of the following is a potential risk associated with a business's strategy?

- A) Increased customer loyalty
- B) Decreased profitability
- C) Increased employee satisfaction
- D) Decreased competition

Answer: B

10. Why is ongoing monitoring and evaluation important in goal-setting and strategy formulation?

- A) To increase employee workload
- B) To ensure the business remains focused on long-term objectives
- C) To decrease competition from rivals
- D) To decrease customer satisfaction

Answer: B

Lec 16 - Human Resource Planning

1. **What is the purpose of human resource planning?**

- A) To hire employees quickly
- B) To minimize the risk of skill shortages
- C) To reduce employee turnover
- D) To increase employee salaries

Answer: B

2. **Which of the following is NOT a step in the human resource planning process?**

- A) Analyzing the current workforce
- B) Identifying future staffing requirements
- C) Training all employees
- D) Forecasting future demand for labor

Answer: C

3. **What is the main benefit of human resource planning for an organization?**

- A) Increased employee turnover
- B) Lower recruitment costs
- C) Reduced employee benefits
- D) Higher employee salaries

Answer: B

4. **What is the first step in the human resource planning process?**

- A) Forecasting future demand for labor
- B) Analyzing the current workforce
- C) Identifying future staffing requirements
- D) Developing recruitment strategies

Answer: B

5. **Which of the following is an external factor that can affect human resource planning?**

- A) Employee performance
- B) Company culture
- C) Economic conditions
- D) Company size

Answer: C

6. **What is the purpose of forecasting future demand for labor?**

- A) To hire employees quickly
- B) To determine the number of employees needed in the future
- C) To reduce employee turnover
- D) To increase employee salaries

Answer: B

7. **Which of the following is an internal factor that can affect human resource planning?**
- A) Competition in the industry
 - B) Government regulations
 - C) Company budget
 - D) Labor market trends

Answer: C

8. **What is the main purpose of analyzing the current workforce?**
- A) To determine the number of employees needed in the future
 - B) To identify gaps in employee skills and knowledge
 - C) To forecast future demand for labor
 - D) To develop recruitment strategies

Answer: B

9. **Which of the following is a benefit of human resource planning for employees?**
- A) Lower salaries
 - B) More competition for jobs
 - C) Greater job security
 - D) Fewer benefits

Answer: C

10. **What is the main purpose of developing recruitment strategies?**
- A) To determine the number of employees needed in the future
 - B) To forecast future demand for labor
 - C) To hire employees quickly
 - D) To identify potential job candidates

Answer: D

Lec 17 - Infrastructure for Test

1. **What is infrastructure for test?**

- a) The resources required for testing
- b) The resources required for development
- c) The resources required for deployment
- d) The resources required for documentation

Answer: a

2. **Which of the following is not a component of infrastructure for test?**

- a) Servers
- b) Operating systems
- c) Development tools
- d) Testing tools

Answer: c

3. **What is the purpose of infrastructure for test?**

- a) To create a testing environment
- b) To develop software applications
- c) To deploy software applications
- d) To document software applications

Answer: a

4. **Which of the following is a characteristic of good infrastructure for test?**

- a) It is expensive
- b) It is difficult to set up
- c) It is scalable
- d) It is proprietary

Answer: c

5. **Which of the following is not a consideration when designing infrastructure for test?**

- a) Scalability
- b) Security
- c) User interface
- d) Reliability

Answer: c

6. **What is the role of virtualization software in infrastructure for test?**

- a) It allows multiple virtual environments to be created on a single physical machine
- b) It allows multiple physical machines to be connected together
- c) It provides additional security features for testing environments
- d) It simplifies the testing process by automating test cases

Answer: a

7. **Which of the following is an advantage of cloud-based infrastructure for test?**

- a) It is more expensive than traditional infrastructure
- b) It requires specialized hardware to set up
- c) It is highly scalable and flexible
- d) It provides better performance for testing applications

Answer: c

8. **What is the primary function of testing tools in infrastructure for test?**

- a) To design and develop software applications
- b) To automate test cases and scenarios
- c) To manage development environments
- d) To provide security features for testing environments

Answer: b

9. Which of the following is a disadvantage of using virtualization software in infrastructure for test?

- a) It is less scalable than traditional infrastructure
- b) It requires more hardware resources
- c) It can be more complex to set up and manage
- d) It is less reliable than traditional infrastructure

Answer: c

10. What is the importance of scalability in infrastructure for test?

- a) It allows testing environments to handle increased demands
- b) It ensures that testing environments are always available
- c) It improves the accuracy of test results
- d) It provides additional security features for testing environments

Answer: a

Lec 18 - Compensation and Benefits

1. **What is compensation?**

- A. The act of firing an employee
- B. The payment an employee receives for their work
- C. The process of recruiting new employees
- D. The training and development of employees

Answer: B

2. **Which of the following is an example of indirect compensation?**

- A. Salary
- B. Commission
- C. Bonus
- D. Health insurance

Answer: D

3. **What is a defined benefit plan?**

- A. A retirement plan where the employee contributes a percentage of their income
- B. A retirement plan where the employer contributes a percentage of the employee's income
- C. A retirement plan where the employee receives a fixed payout upon retirement
- D. A retirement plan where the employee can invest in stocks and bonds

Answer: C

4. **Which of the following is a disadvantage of a commission-based pay system?**

- A. It motivates employees to work harder
- B. It can lead to unethical behavior
- C. It is easy to administer
- D. It is cost-effective for the company

Answer: B

5. **What is the purpose of a benefits package?**

- A. To attract and retain employees
- B. To increase the company's profits
- C. To reduce employee turnover
- D. To increase employee productivity

Answer: A

6. **What is a cafeteria-style benefits plan?**

- A. A benefits plan where employees can choose which benefits they want
- B. A benefits plan where all employees receive the same benefits
- C. A benefits plan where employees are given a set amount of money to purchase their own benefits
- D. A benefits plan where employees receive benefits based on their performance

Answer: A

7. **Which of the following is an example of a non-monetary benefit?**

- A. Salary
- B. Bonus
- C. Health insurance
- D. Flexible work schedule

Answer: D

8. **What is the purpose of a performance-based pay system?**

- A. To motivate employees to work harder
- B. To reduce employee turnover
- C. To provide employees with a guaranteed income
- D. To increase employee benefits

Answer: A

9. **Which of the following is an example of an equity-based compensation plan?**

- A. Stock options
- B. Salary
- C. Bonus
- D. Health insurance

Answer: A

10. **What is the purpose of a 401(k) plan?**

- A. To provide employees with health insurance
- B. To provide employees with a retirement plan
- C. To provide employees with life insurance
- D. To provide employees with disability insurance

Answer: B

Lec 19 - Contemporary Motivational Theories

1. Which of the following is a contemporary motivational theory?

- A) Maslow's Hierarchy of Needs
- B) Expectancy Theory
- C) Herzberg's Two-Factor Theory
- D) Alderfer's ERG Theory

Answer: B

2. Which of the following is not a component of Self-Determination Theory?

- A) Autonomy
- B) Competence
- C) Relatedness
- D) Expectancy

Answer: D

3. According to Equity Theory, which of the following is a source of tension for employees?

- A) Overcompensation
- B) Undercompensation
- C) Promotion opportunities
- D) Fringe benefits

Answer: B

4. Which of the following is a key concept of Goal-Setting Theory?

- A) Task feedback
- B) Task complexity
- C) Task significance
- D) Task variety

Answer: A

5. Which of the following is not a core element of the Job Characteristics Model?

- A) Task identity
- B) Autonomy
- C) Feedback
- D) Perceived organizational support

Answer: D

6. According to Self-Efficacy Theory, which of the following is a key determinant of an individual's self-efficacy?

- A) Expectancy
- B) Valence
- C) Outcome goals
- D) Prior experiences

Answer: D

7. Which of the following is a limitation of Expectancy Theory?

- A) It fails to account for individual differences
- B) It ignores the importance of intrinsic motivation
- C) It assumes that individuals make rational decisions
- D) It is too complex to be practically applied

Answer: C

8. Which of the following is not a need category in the Self-Determination Theory?

- A) Autonomy
- B) Competence
- C) Relatedness
- D) Esteem

Answer: D

9. According to the Job Characteristics Model, which of the following is a critical psychological state?

- A) Autonomy
- B) Skill variety
- C) Task significance
- D) Experienced meaningfulness of work

Answer: D

10. Which of the following is a limitation of Self-Determination Theory?

- A) It ignores the importance of extrinsic rewards
- B) It does not consider cultural differences
- C) It fails to account for individual differences
- D) It lacks empirical support

Answer: B

Lec 20 - Two Factor Theory

1. **Who proposed the Two Factor Theory of Motivation?**

- a) Douglas McGregor
- b) Abraham Maslow
- c) Frederick Herzberg
- d) Clayton Alderfer

Answer: c) Frederick Herzberg

2. **What is the other name for the Two Factor Theory?**

- a) Theory X and Theory Y
- b) Hierarchy of Needs Theory
- c) ERG Theory
- d) Motivation-Hygiene Theory

Answer: d) Motivation-Hygiene Theory

3. **Which factors are considered as hygiene factors in the Two Factor Theory?**

- a) Achievement, recognition, and growth
- b) Responsibility, advancement, and opportunity for promotion
- c) Pay, company policies, and working conditions
- d) Job satisfaction, engagement, and commitment

Answer: c) Pay, company policies, and working conditions

4. **Which factors are considered as motivators in the Two Factor Theory?**

- a) Achievement, recognition, and growth
- b) Responsibility, advancement, and opportunity for promotion
- c) Pay, company policies, and working conditions
- d) Job satisfaction, engagement, and commitment

Answer: a) Achievement, recognition, and growth

5. **According to the Two Factor Theory, which factor is responsible for creating dissatisfaction among employees?**

- a) Hygiene factors
- b) Motivators
- c) Intrinsic factors
- d) Extrinsic factors

Answer: a) Hygiene factors

6. **Which of the following is an example of a hygiene factor according to the Two Factor Theory?**

- a) Challenging work
- b) Promotion opportunities
- c) Recognition for achievements
- d) Safe working conditions

Answer: d) Safe working conditions

7. **Which theory is similar to the Two Factor Theory?**

- a) Maslow's Hierarchy of Needs Theory
- b) Equity Theory
- c) Expectancy Theory
- d) Self-Determination Theory

Answer: a) Maslow's Hierarchy of Needs Theory

8. **Which factor is considered as the most important motivator in the Two Factor Theory?**
- a) Achievement
 - b) Recognition
 - c) Growth
 - d) Responsibility

Answer: a) Achievement

9. **Which of the following is a limitation of the Two Factor Theory?**
- a) It does not consider individual differences.
 - b) It does not take into account the social context.
 - c) It focuses only on intrinsic motivation.
 - d) It assumes that all employees have the same needs.

Answer: d) It assumes that all employees have the same needs.

10. **Which approach is recommended for increasing employee motivation according to the Two Factor Theory?**
- a) Providing more pay and benefits
 - b) Providing more recognition and opportunities for growth
 - c) Providing more job security and stability
 - d) Providing more rules and regulations

Answer: b) Providing more recognition and opportunities for growth

Lec 21 - Strategies for enhancing job satisfaction and morale

1. Which of the following is not a strategy for enhancing job satisfaction?

- a) Providing opportunities for growth and development
- b) Encouraging social support and interaction
- c) Reducing employee autonomy and control
- d) Creating a positive work environment

Answer: c) Reducing employee autonomy and control

2. Which of the following is a benefit of enhancing job satisfaction?

- a) Increased employee turnover
- b) Decreased productivity
- c) Increased absenteeism
- d) Increased job performance

Answer: d) Increased job performance

3. Which of the following is an example of a non-monetary reward?

- a) A cash bonus
- b) A promotion
- c) Public recognition
- d) A pay raise

Answer: c) Public recognition

4. Which of the following is a disadvantage of using extrinsic rewards?

- a) They do not motivate employees
- b) They can lead to job dissatisfaction
- c) They can only be used with high-performing employees
- d) They are not cost-effective

Answer: b) They can lead to job dissatisfaction

5. Which of the following is an example of a flexible work arrangement?

- a) Telecommuting
- b) Mandatory overtime
- c) Shift work
- d) A fixed work schedule

Answer: a) Telecommuting

6. Which of the following is a disadvantage of using a job enrichment strategy?

- a) It can lead to job boredom
- b) It can increase job variety
- c) It can decrease job autonomy
- d) It can decrease job satisfaction

Answer: a) It can lead to job boredom

7. **Which of the following is a way to enhance employee autonomy and control?**

- a) Micromanaging employees
- b) Limiting employee decision-making
- c) Providing employees with resources and support
- d) Discouraging employee feedback and suggestions

Answer: c) Providing employees with resources and support

8. **Which of the following is a benefit of providing employee feedback and recognition?**

- a) Decreased employee motivation
- b) Increased employee satisfaction
- c) Decreased employee turnover
- d) Decreased employee productivity

Answer: b) Increased employee satisfaction

9. **Which of the following is a way to enhance employee social support and interaction?**

- a) Encouraging employees to work independently
- b) Discouraging employee collaboration
- c) Providing opportunities for team-building activities
- d) Reducing employee interaction

Answer: c) Providing opportunities for team-building activities

10. Which of the following is an example of a job characteristic that can enhance job satisfaction?

- a) Low job variety
- b) Low job autonomy
- c) High job significance
- d) High job boredom

Answer: c) High job significance

Lec 22 - Marketing

1. **What is the primary goal of marketing?**

- a) To increase profits
- b) To increase sales
- c) To satisfy customer needs
- d) To maximize shareholder value

Answer: c) To satisfy customer needs

2. **Which of the following is not part of the marketing mix?**

- a) Price
- b) Product
- c) Promotion
- d) Personnel

Answer: d) Personnel

3. **Which of the following is an example of a marketing intermediary?**

- a) Wholesaler
- b) Manufacturer
- c) Retailer
- d) None of the above

Answer: a) Wholesaler

4. **Which of the following is a type of consumer products?**

- a) Industrial products
- b) Convenience products
- c) Specialty products
- d) All of the above

Answer: b) Convenience products

5. **What is market segmentation?**

- a) The process of creating a unique selling proposition
- b) The process of identifying groups of customers with similar needs or characteristics
- c) The process of setting prices for products or services
- d) The process of promoting products or services

Answer: b) The process of identifying groups of customers with similar needs or characteristics

6. **Which of the following is an example of a marketing objective?**

- a) Increase sales by 10% in the next quarter
- b) Launch a new product
- c) Increase customer satisfaction
- d) All of the above

Answer: a) Increase sales by 10% in the next quarter

7. **What is a SWOT analysis?**

- a) An analysis of the company's internal and external environment
- b) An analysis of the company's financial statements
- c) An analysis of the company's marketing mix
- d) An analysis of the company's production processes

Answer: a) An analysis of the company's internal and external environment

8. **What is market share?**

- a) The percentage of profits earned by a company in a given market
- b) The percentage of customers who are satisfied with a company's products or services
- c) The percentage of the total market that a company's product or service holds
- d) The percentage of a company's revenue that is reinvested in marketing

Answer: c) The percentage of the total market that a company's product or service holds

9. **What is a marketing plan?**

- a) A document outlining a company's marketing objectives and strategies
- b) A document outlining a company's financial projections
- c) A document outlining a company's production processes
- d) A document outlining a company's organizational structure

Answer: a) A document outlining a company's marketing objectives and strategies

10. **What is the difference between a product and a service?**

- a) A product is tangible, while a service is intangible
- b) A product is sold to businesses, while a service is sold to consumers
- c) A product is more expensive than a service
- d) A product has a shorter life cycle than a service

Answer: a) A product is tangible, while a service is intangible

