**LONG QUESTIONS**

1. Monitoring of the company financial performance?

DEF:-

* “Financial performance is a subjective measure of how well a firm can use assets from its primary mode of business and generate revenues. The term is also used as a general measure of a firm's overall financial health over a given period.”
  + A good metric for evaluating profitability is net margin-

**Monitoring your financial performance:**

* There are a number of ways you can monitor the financial performance of your business using available data.
* By using financial ratios, you can assess where your business is underperforming, and judge the effects changes in one area will have elsewhere.
* Monitoring figures closely will allow you to maximize efficiency and minimize waste, which will help your business in the long run.
* This guide will help you understand how to assess the performance of your business by using common financial ratios. It will also help you to monitor profitability, cash flow and non-financial factors such as staff turnover and customer satisfaction.

# Using ratios in your business

A ratio is a means of relating one number to another. In financial analysis, ratios may be expressed as the ratio, rate or percentage, depending on your own preference.

To provide useful meaning, financial ratios need to be compared with, for example:

* the trend of your results over the past year or so (i.e. [trend analysis](https://www.business.qld.gov.au/running-business/growing-business/trend-analysis))
* the results by other competitors (if these are available)
* industry [benchmarks](https://www.business.qld.gov.au/starting-business/planning/market-customer-research/benchmarking) or general business standards
* budgeted results
* the effect of economic conditions.

## Commonly used financial ratios

Your first decision will be which financial ratios to use. The most common categories of ratios are:

* [profitability](https://www.business.qld.gov.au/running-business/finances-cash-flow/managing-money/monitoring-performance/measuring-profitability) — use gross profit margin and net profit margin ratios as 2 key indicators of business performance and likelihood of success
* [cash flow and liquidity](https://www.business.qld.gov.au/running-business/finances-cash-flow/managing-money/monitoring-performance/cash-flow-liquidity) — use these ratios to assess the amount of working capital you have in your business, and work out how solvent the business is in the short to medium term
* [risk and return](https://www.business.qld.gov.au/running-business/finances-cash-flow/managing-money/monitoring-performance/assessing-risk-return) — use these ratios to judge how successful investment in your business is, and what effect further investment may have in specific parts of the business
* [stock turnover and sales](https://www.business.qld.gov.au/running-business/finances-cash-flow/managing-money/monitoring-performance/measuring-turnover) — use these ratios to identify overstocking or deficiencies in your production or marketing strategies.

## Non-financial ratios

Non-financial ratios can also be important to your business, as they can highlight issues that may not show up on the balance sheet. Staff turnover and client satisfaction are examples of non-financial factors you may want to examine.

Financial reporting

Financial reporting is the financial results of an organization that are released its [stakeholders](https://www.accountingtools.com/articles/what-is-a-stakeholder.html) and the public. This reporting is a key function of the [controller](https://www.accountingtools.com/articles/2017/5/14/controller-job-description), who may be assisted by the [investor relations officer](https://www.accountingtools.com/articles/2017/5/14/investor-relations-officer-job-description) if an organization is [publicly held](https://www.accountingtools.com/articles/2018/2/16/publicly-held). Financial reporting typically encompasses the following documents and postings:

* [Financial statements](https://www.accountingtools.com/articles/2017/5/10/financial-statements), which include the [income statement](https://www.accountingtools.com/articles/2017/5/17/the-income-statement), [balance sheet](https://www.accountingtools.com/articles/2017/5/17/the-balance-sheet), and [statement of cash flows](https://www.accountingtools.com/articles/2017/5/17/statement-of-cash-flows-overview)
* Accompanying footnote disclosures, which include more detail on certain topics, as prescribed by the relevant [accounting framework](https://www.accountingtools.com/articles/2017/5/7/accounting-framework)
* Any financial information that the company chooses to post about itself on its website
* [Annual reports](https://www.accountingtools.com/articles/2017/5/5/annual-report) issued to [shareholders](https://www.accountingtools.com/articles/2017/5/16/shareholder)
* Any [prospectus](https://www.accountingtools.com/articles/2017/5/17/prospectus) issued to potential [investors](https://www.accountingtools.com/articles/2017/5/10/investor) concerning the issuance of [securities](https://www.accountingtools.com/articles/2017/5/16/security) by the organization

1. Contracts for supply of custom-built software at fixed price?

* Custom software development is the process of designing, creating, deploying and maintaining software for a specific set of users, functions or organizations. In contrast to commercial off-the-shelf software (COTS), custom software development aims at a narrowly defined set of requirements.

There are d/f examples of Custom built softwares.

* Content management systems (CMS)
* Customer relationship management (CRM)
* A business process automation system.
* Automated invoicing.
* Company-facing / Customer-facing web portals.
* E-commerce software solutions.
* Bug tracking softwares.

Contract and its importance:-

The contract is an official document that sets the rules and conditions between the customer and contractor.

It helps to avoid any risks and matches the best results without any issues. Knowing software development contract standards will help you faster and with greater certainty choose the contract's content. With the right choice, you would sign it sooner, start the project on time. What concerns software development - a good contract would guarantee the high quality of the project and great experience.

Things included while making contract:-

 The main areas of the agreement are consisting of the following points:

* **Liabilities:-**

It is one of the main issues that terminate the contracting process. Contractual liability means that one business agrees to pay for any losses or damages caused by another party. Parties should include different provisions on liability. Such aspects as intellectual property rights, conditions of the termination of the agreement, contractor’s indemnification obligations should be indicated in the contract and certified by the lawyer.

### **Intellectual Rights:-**

### Software contracts must clearly define intellectual property rights. The customer has to state that he is the rightful and exclusive owner of all developments and all other works of authorship made by the contractor in the performance of this agreement. It would prevent the contractor from reusing his code by the same dev team for a possible competitor in the future.

* Time costs & proceedings:-.

Mostly it depends on the type of software development contract. In general, deadlines can be changed according to the volume of work. They can be regulated by the contractor the same as the processes. As for the question of payment, it is generally accepted to provide a monthly payment but this question also can be regulated by the terms of the contract.

* Acceptance test:-

Acceptance testing is another important point that should be listed in the contract. As a rule, it is done on the side of the vendor, but the client can perform it on his own. The purpose of acceptance testing is to determine the preparedness of the product that is achieved by passing applying different test scenarios and cases.

* No Disclosure Agreement:-

Protecting confidential information and trade secrets is a key issue of every project. In addition, it is extremely important for technology companies. Non-disclosure agreement with the developer allows the customer to protect trade secrets. It should specify the information that is considered confidential and the responsibility for its divulging. Generally, the confidentiality agreements last for the period of the contract relevance, but it is also important to maintain them even after the contract completion.

Creating a software development contract is an essential aspect of future success in development and cooperation with the dev team. A customer has a choice to compose a contract on his own or turn to the outsourcing company. In both cases, it is important to consult with a lawyer and pay attention to every risky aspect.

3-Acts permitted in relation to copyrights works?

“Copyright, a form of intellectual property law, protects original works of authorship including literary, dramatic, musical, and artistic works, such as poetry, novels, movies, songs, computer software, and architecture.”

A whole series of acts which would otherwise be infringements of copyright is permitted by the provisions Included are fair dealing, incidental inclusion, certain educational purposes, certain activities of libraries and archives, public administration, and designs.

COPY RIGHT PERMITTED ACTS

The United States copyright law protects "original works of authorship," fixed in a tangible medium including literary, dramatic, musical, artistic, and other intellectual works. This protection is available to both published and unpublished works. The goal of copyright law, as set forth in the [Copyright Clause](https://en.wikipedia.org/wiki/Copyright_Clause) of the [US Constitution](https://en.wikipedia.org/wiki/US_Constitution), is "to promote the Progress of Science and useful Arts, by securing for limited Times to Authors and Inventors the exclusive Right to their respective Writings and Discoveries."

EXCLUSIVE RIGHTS

There are six basic rights protected by copyright.[[26]](https://en.wikipedia.org/wiki/Copyright_law_of_the_United_States#cite_note-26) The owner of copyright has the exclusive right to do and to authorize others to do the following:

* To reproduce the work in copies or phonorecords;
* To prepare derivative works based upon the work;
* To distribute copies or phonorecords of the work to the public by sale or other transfer of ownership, or by rental, lease, or lending;
* To publicly perform the work, in the case of literary, musical, dramatic, and choreographic works, pantomimes, and motion pictures and other audiovisual works;
* To publicly display the work, in the case of literary, musical, dramatic, and choreographic works, pantomimes, and pictorial, graphic, or sculptural works, including the individual images of a motion picture or other audiovisual work.
* To digitally transmit sound recordings by means of digital audio transmission.[[27]](https://en.wikipedia.org/wiki/Copyright_law_of_the_United_States#cite_note-27)

A violation of any of the exclusive rights of the copyright holder is a [copyright infringement](https://en.wikipedia.org/wiki/Copyright_infringement), unless fair use (or a similar affirmative defense) applies

### Transfers and licenses

Three types of transfers exist for copyrighted works.

* Assignment
* Exclusive license
* Non-exclusive license

The first two, assignment and exclusive licenses, require the transfer to be in writing. Nonexclusive licenses need not be in writing and they may be implied by the circumstances. Transfers of copyright always involve one or more of the *exclusive rights* of copyright. For instance, a license may provide a right to perform a work, but not to reproduce it or to prepare a derivative work (adaptation right).[[34]](https://en.wikipedia.org/wiki/Copyright_law_of_the_United_States#cite_note-34)

The terms of the license is governed by the applicable contract law, however there is substantial academic debate about to what extent the Copyright Act preempts state contract law principles.

**4-MODEL OF HRM & Salient features of it for Software Eng…**

**HRM:-**

“Human Resource Management is the process of recruiting, selecting, inducting employees, providing orientation, imparting training and development, appraising the performance of employees, deciding compensation and providing benefits, motivating employees, maintaining proper relations with employees and their trade ...

**Features:**

Features are following:-

### **Recruitment & Hiring :-** Recruitment in HRM is a systematic process for Hiring Talent. It start from identifying, attracting, screening, short listinginterviewing, selecting and finally hiring the most potential candidate for filling up the vacant job vacancies in an organization. The hiring process is the process of reviewing applications, selecting the right candidates to interview, testing candidates, choosing between candidates to make the hiring decision and performing various pre-employment tests and checks.

* 1. **Employee Portal:-**

HRMS can organize and store financial data. The type of employee data like their positions, employee records, start working date, salaries, insurance plans with banking and tax details, paid time off options, etc. becomes vital when companies get to a specific scale.

* 1. **Analytics and Data Management:-**

Analytics and document management helps to analyze information in real-time and make better decisions, including:

* Employee mood monitoring
* MIS Reports
* Email
* Calls

**4-Payroll:-**

The primary function of payroll is to calculate and pay salaries, withhold the appropriate taxes and deductions, and organize the printing and delivery of paychecks.

It easily handles all legacy systems for compensation and benefit, including salary, allowances, and overtime rates in an organization through its well-defined formulae.

**5-Workflow:-**

Workflows allow businesses to automate most of the repetitive, regular tasks that drag down the efficiency of HR management. The system enables sending automated notifications to all participants to keep them informed. By analyzing the data, HRMS reduces the vast cost-factor associated with manual paper-pushing. It also reviews the employees' work, engagement, meeting expectations, asking for feedback from team members.

6-**Performance Management:-**

According to the [HBR report](https://hbr.org/2018/01/how-you-promote-people-can-make-or-break-company-culture?ref=hackernoon.com), managing promotions effectively is one of the most effective steps leaders can take to succeed.

HRMS efficiently simplifies the assessment process by taking KPAs and KRAs into accountability. It gives more transparency and unbiased output of attendance and punctuality of every employee. With individual productivity track, knowledge management becomes effective and improves skills via training and development.

7-**Employee Training ( keeping things upgrade ):-**

With the change in technology and process, every employee needs to upgrade his/her skill sets. HRMS helps identify this gap of skills and guides in managing employees' training requirements and monitors the significant cost required for training and development. It is also forecasted that AI in HRMS will become an indispensable tool for improving learning, compliance, candidate assessment, and retaining new knowledge and skills.

5-**Unauthorized access to computer.**

Under federal law, unauthorized computer access describes the act of: Knowingly accessing a computer without authorization to obtain: ... Information from any protected computer with the intent to defraud. Knowingly causing the transmission of a program, information, or code from a protected computer.

Unauthorized access is when someone gains access to a website, program, server, service, or other system using someone else's account or other methods. For example, if someone kept guessing a password or username for an account that was not theirs until they gained access, it is considered unauthorized access.

Here are our recommendations to help you prevent unauthorized data access:

## **1-Strong Password Policy**

Asking your users to add symbols, numbers and a mix of characters forces passwords to be harder to discover. Ensuring a minimum number of characters and that they change it frequently, every 60 days or 90 days, also ensures that old passwords don’t stay the same for years on end, making it much easier to gain unauthorized access to the account.

## 2-**IP Whitelisting**

IP Whitelisting looks at the user’s IP address and compares it to a list of “allowed” IP addresses to see if this device is authorized to access the account. If your company accesses the internet all via one or a defined set of IP addresses, which is typically the case, then you can add a list of IP addresses that are allowed access. All other IPs will be redirected to a not allowed page.

If your IP address changes frequently, then this method may not be possible, but you can typically ask your internet provider for a fixed IP address, especially if you have employees who work from home.

## 3- **Single Sign-On (SSO)**

If your company employs a [centralized user directory](https://www.clicdata.com/blog/what-is-single-sign-on/), using their directory to gain access makes things more manageable and easier for you. You will only need to remember one password, and if something happens, your network administrator can immediately remove access to all your applications in one go.

If an employee is on leave or has left the company, you can be sure to disable their account in one step, as opposed to logging in to all the different systems and removing their access individually.

## **4-Two Factor Authentication**

Two-factor authentication is a great way to make sure that it is really you that is accessing the account.

In addition to the usual log in and password, you will need to have another device (typically your mobile device) close by since you will need to enter a code that will instantly be generated for you.

Two Factor Authentication, or 2FA, is becoming very popular and both Google and Microsoft provide mobile apps that allow you to implement this very strong security method in most of your favorite apps

## **5-Monitoring**

Prevention is obviously the first step, but monitoring login attempts and user activities can also provide insight into how best to prevent unauthorized access.

For example, if you have logs of unsuccessfully attempted logins for one user. You can initiate an investigation to see if it is indeed the user that simply forgot his or her password, or if someone is trying to hack their way into the account.

**All the above data security methods are absolutely needed these days in an age where getting access to data, irrespective of its importance, is a game for hackers.**

**6-Organizing an organization in detailed.**

**Organising is the process of identifying and grouping the work to. be performed, defining and delegating responsibility and authority, and establishing relationships for the purpose of enabling people to. work most effectively together in accomplishing objectives..**

**An organising idea pulls information together so the mind can make sense of it. The richer the pattern in the mind, the more 'true' the organising idea is.**

**Importance of Organizing:-**

**Organizing is an important means of creating coordination and communication among the various departments of the organization. Different jobs and positions are interrelated by structural relationship. It specifies the channel and mode of communication among different members.**

### **Efficient Administration**

**It brings together various departments by grouping similar and related jobs under a single specialization. This establishes coordination between different departments, which leads to unification of effort and harmony in work.**

### **Resource Optimization**

**Organizing ensures effective role-job-fit for every employee in the organization. It helps in avoiding confusion and delays, as well as duplication of work and overlapping of effort.**

### **Benefits Specialization**

**It is the process of organizing groups and sub-divide the various activities and jobs based on the concept of division of labor. This helps in the completion of maximum work in minimum time ensuring the benefit of specialization.**

### **Promotes Effective Communication**

**Organizing is an important means of creating coordination and communication among the various departments of the organization. Different jobs and positions are interrelated by structural relationship. It specifies the channel and mode of communication among different members.**

### **Expansion and Growth**

**When resources are optimally utilized and there exists a proper division of work among departments and employees, management can multiply its strength and undertake more activities. Organizations can easily meet the challenges and can expand their activities in a planned manner.**

### **Creates Transparency**

**The jobs and activities performed by the employees are clearly defined on the written document called job description which details out what exactly has to be done in every job. Organizing fixes the authority-responsibility among employees. This brings in clarity and transparency in the organization**

**Role of Managers:-**

**Every organization has ‘Managers’ who are entrusted with the responsibility of guiding and directing the organization to achieve its goals. Managers administer and coordinate resources effectively and efficiently to channelize their energy towards successful accomplishment of the goals of the organization. Managers are required in all the activities of organizations. Their expertise is vital across departments throughout the organization.**

**Managers are the primary force in an organization's growth and expansion. Larger organizations are particularly complex due to their size, process, people and nature of business. However, organizations need to be a cohesive whole encompassing every employee and their talent, directing them towards achieving the set business goals. This is an extremely challenging endeavor, and requires highly effective managers having evolved people management and communication skills.**

**8-Standards and methods of working:- Standard work is the practice of setting, communicating, following, and improving standards. Establishing standard work begins with process operators creating, clarifying, and sharing information about the most efficient method to perform a task that is currently known with everyone performing that process.**

**Work methods are the physical actions employed to perform a task. Evaluating and modifying work methods to prevent discomfort and injury is one of several components of an effective ergonomics program. Work methods are also called work practices.**

**Standard work helps to ensure that every worker is executing tasks by following the specific set of rules and processes. This helps to reduce errors, waste and risks and also facilitates problem-solving.**

**Standards of working & their importance:-**

**Standard work is the practice of setting, communicating, following, and improving standards.**

**Establishing standard work begins with process operators creating, clarifying, and sharing information about the most efficient method to perform a task that is currently known with everyone performing that process. Once this information has been shared, everyone practices this standard consistently so that the work is done the best way every time. This is where continuous improvement comes into play; standard work isn't a "set it and forget it" affair, announced once and then permanently unchanging. Instead, everyone should work to improve the standard and share new best practices as they're documented.**

**Standard work creates stability, constraint work habits, time savings within a continuous improvement system by providing the baseline upon which a process sits.**

**When everyone can access the current best practice for a task, it not only eliminates waste due to unshared knowledge but also enables employees to improve the work further and save time. When an employee learns the current best practice, they can better see opportunities to create change**.

**They can improve quality and reduce variability in products or services, keep quality consistent, make it easier to train new staff, allow for a respectful workplace for everyone involved, create a safer working environment, and are a basis for continuous improvement**.

**Working methods:-**

* **Ensures that all work is done according to the current best practice. ...**
* **Simplifies and speeds training and onboarding. ...**
* **Improves quality and increases customer satisfaction. ...**
* **Reduces defects and waste. ...**
* **Makes results predictable and measurable. ...**
* **Helps finance teams cost and price accurately**

**9-Sources of obligation of confidence**

**CONFIDENCE:-**

**Confidence** is a belief in oneself, the conviction that one has the ability to meet life's challenges and to succeed—and the willingness to act accordingly.  Self-**confidence** is defined as a feeling of trust in one's abilities, qualities, and judgment.

An obligation of confidence can arise through **a contract** (e.g. employment contract, a non-disclosure agreement or a research and development agreement) and through the circumstances in which the information is communicated to the recipient.