

- Q.28 What are the advantages of forming a joint stock company?  
 Q.29 Describe the structure of a cooperative organization?  
 Q.30 What is the significance of state ownership in the economy?  
 Q.31 How do business organizations contribute to job creation?  
 Q.32 What is the role of business organizations in promoting economic growth?  
 Q.33 How do different types of business organizations affect competition?  
 Q.34 Mention some challenges faced by business organizations today?  
 Q.35 What kind of business will you prefer to start and why?

#### SECTION-D

**Note:** Long answer type questions. Attempt any two questions out of three questions. (2x10=20)

- Q.36 Why do we need to study business organizations? Discuss the scope and importance of business organization in detail.  
 Q.37 Discuss some strategies that businesses use to stay competitive in their industries? Make your own strategy to achieve price leadership in the industry.  
 Q.38 Define commerce. Explain the difference between trade, commerce and industry.

No. of Printed Pages : 4

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**1st Sem / Branch : DBM/IPM/FAA**

**Subject:- Business Organization**

Time : 3Hrs.

M.M. : 100

#### SECTION-A

**Note:** Multiple choice questions. All questions are compulsory (10x1=10)

- Q.1 Which of the following is not a form of business organization?  
 a) Sole proprietorship b) Partnership  
 c) Joint stock company d) Association.  
 Q.2 What is the main advantage of Business?  
 a) Limited liability  
 b) Ease of formation  
 c) Employment Creation  
 d) None of the above  
 Q.3 A partnership is a business organization in which:  
 a) Two or more individuals own and share output of the business  
 b) A single individual owns and manages the business  
 c) The business is owned and managed by the shareholders  
 d) None of these  
 Q.4 Which of the following is a disadvantage of a partnership?  
 a) Unlimited liability  
 b) Difficulty in raising capital  
 c) Limited control  
 d) None of the above

- Q.5 Which of the following is a feature of a joint stock company?
- Limited liability for shareholders
  - Unlimited liability for shareholders
  - Easy to form and operate
  - None of the above
- Q.6 Cooperative organizations are primarily formed for:
- Maximizing profit
  - Providing services to members
  - Competing with other businesses
  - None of the above
- Q.7 Which of the following is an advantage of state ownership?
- Efficient use of resources
  - Greater flexibility
  - Greater accountability
  - None of the above
- Q.8 Which of the following is not a form of trade?
- Import
  - Export
  - Partnership
  - None of the above
- Q.9 Commerce is concerned with:
- The exchange of goods and services
  - The production of goods and services
  - The regulation of businesses
  - None of the above
- Q.10 Which of the following is a feature of industry?
- The production of goods and services
  - The exchange of goods and services
  - The regulation of businesses
  - None of the above

#### SECTION-B

**Note:** Objective type questions. All questions are compulsory. (10x1=10)

- Q.11 Sole proprietorship is a form of business organization in which two or more individuals share the profits and losses (True/False)

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- Q.12 Partnership is a form of business organization where a single person owns and manages the business (True/False)
- Q.13 Joint stock companies are owned and managed by two or more individuals who share the profit and losses (True/False)
- Q.14 Cooperative ownership refers to a type of business organization where the individuals pool their resources to meet their common economic needs. (True/False)
- Q.15 State ownership means that the government has complete control over the operations of a business organization. (True/False)
- Q.16 Business organization is a process of creating, managing and developing a business entity to achieve specific objectives. (True/False)
- Q.17 Commerce is the process of buying and selling goods and services. (True/False)
- Q.18 Industry refers to a group of businesses involved in the same type of production or manufacturing (True/False)
- Q.19 The concept of business organization is NOT important because it can not provides structure and direction to a company's operations. (True/False)
- Q.20 Trade is the exchange of goods and services between two or more parties. (True/False)

#### SECTION-C

**Note:** Short answer type questions. Attempt any twelve questions out of fifteen questions. (12x5=60)

- Q.21 What is concept of business organization.
- Q.22 Why is business organization important?
- Q.23 Discuss the needs to understand trade before commerce.
- Q.24 What is the importance of trade in the economy?
- Q.25 How does commerce contribute to economic growth?
- Q.26 What is sole proprietorship and how does it operate?
- Q.27 How does a partnership differ from a sole proprietorship?

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