Dimensions and Methodology of Business Studies, October 2019

Answer key

Section A

1.Partnership is an association of two or more persons who agree to jointly pursue a business activity.the indian partnership as the relation between persons who have agreed to share the profits of the business carried on by all or any one of them acting for all.

1. Outsourcing refers to contracting out non-core activities of a business to third party specialists with a view to take advantage their experience ,expertise and efficiency in performing those activities.outsourcing can be two types business process outsourcing and knowledge process outsourcing.
2. Disinvestment means transfer of interest in the public enterprises to the private sector.it is define as the action of an organisation or government selling or liquidating an asset or subsidiary.
3. Privatisation refers to the process of giving greater role to the private sector in nation building process and reducing the role of the public sector .it means transfer of interest in the public enterprises to the private sector.
4. A payment gateway is an e-commerce service that processes credit card payments for online and traditional brick and mortar stores.payment gateways facilitates these transactions by tranferring key information between payment portals such as web -enabled mobile devices /websites and the front end processor.
5. M-commerce is the buying and selling of goods and services through wireless handheld devices such as cellular telephone and personal digital assistants.it is assumed to be the next generation e-commerce.
6. corporate Governance is a set of practices , processes,policies,and laws affecting the way a business is directed managed or controlled. It is a structure of rules, relationship, systems, programmes and processes  within the business and by which authority is exercised snd controlled in the organisation.
7. Social Responsibility is the term used to denote  the social obligation of a business while performing its activities. It is about how companies perform the business functions to produce an overall positive impact on society.
8. Empirical Research relies on data that are evident by senses and not in theory. It adopts hypotheses that are testable with the help of observation or experiment.
9. Business Ethics is a discipline of the applied ethics that analysis the moral qualities of commercial activities.
10. Qualitative Research is gathering and studying data by observing what people do and say.
11. L.V Redmen defines research as a systematic effort to gain  new knowledge.

Section B

13.business objectives are mainly classified into;

A.Economic objectives

Earning profit

Market Share

Innovation

Optimum Use of Resources

B.Social Objectives

Supply of Quality Products

Avoidance of anti-Social activities

Generation of Employment

Welfare of Employees

Community Services

Avoidance of pollution

C.Human Objectives

D.National Objectives

E.Global Objectives(Explain in details)

14.Business Environment refers to the sum total of all individuals,institutions and other forces that are outside the control of a business enterprise but that may influence its performance.

Features

1.Aggregative

2.Specific and General forces

3.Inter related

4.Dynamic Nature

5.Uncertainty

6.Complexity

7.Relativity(Explain in details)

15.1.To pursue Prime Ministers vision to a new India by 2022

2.Development Priority sectors

3.To foster co-operative federalism

4.Ensure National Security

5.Special attention to deprived sections

6.Designing Strategic policy

7.Maintain a resource centre

8.Monitor And  Evaluate programmes

9.Technology Upgradation

10.Create knowledge and Innovation

16.The private sector was unwilling to invest in projects which required heavy investment and had long gestation periods.They were also held liable for losess and return on investment.The rationale or reasons for giving importance to public sector are.

Development of infrastructure

Regional balance

Economies of scale

Check over concentration of economic power.

Import substitution

Better distribution of income

17.Merits of Liberalization

* Inctrease in Foreign investment
* Increase in efficiencyof domestic firms
* Enhancement of foreign trade
* Liberalization of industrial location
* Attracting New business
* Earning Foreign exchange

Demerits of Liberalization

* Increased dependence on foreign nation
* Unbalanced development
* Loss to domestic unit
* Increase in unemployment
* Concentration of economic power

18. **Debit Card**

Transactions are available on the extent of funds available in the savings current account of the customer.

Interest  is earned on the available deposit.

No repayment

**Credit Card**

Transactions depends on the extent of credit facility offered by the bank.

interest is levied on the outstanding amount of credit extended.

Repayment of credit with interest is required.

19..**Advertising and shopping.**

Electronic platform for communication and trading of products.

**Medium of negotiation.**

Medium of negotiation for buyers and sellers.Mediation of price,  quality, quantity, delivery etc.

**Information**

it gives valuable trade related information to clients.

**communication.**

**Effe**ctive communication with employees , customers and trade partners is the key aspect of e.commerce.

**Payment.**

Offers facility of electronic payment settlements.

20.

* It is advisable for business organisation  to follow social responsibility so as to minimise government regulation and interferences.
* social Responsibility is essential for the long term survival of the business.
* social Responsibility is necessary to attain unique image for the firm.in the industry.
* social responsibility increases sales and customer base of a firm.
* Business organisations utilise scarce natural resources of the society.so they have the obligation to reimburse the society.

21.

* organisational interest
* social benefit
* principle of harm.
* principle of honesty
* principle of lawfulness
* principle of justice.
* principle of rights.
* principle of autonomy.

Section C

22.A business can be organised in several ways .The form of the business depends on the interests of owners who organise the business.

Business Organisation

1.Private Sector                2.Public Sector         3.Other Forms

* Sole Proprietorship       Departmental Undertaking       Joint Ventures
* Joint Hindu Family         Statutory Corporation           Global Enterprises
* Partnership                    Government Companies   Multi National corporations
* Co-operative Society\
* Joint Stock Company             (Explain in details)

23.Recent Economic Initiatives of Government of India

* Replacement of Planning Commision by NITI Ayog
* Make in India
* Introduction of Goods and Services Tax(GST)
* Skill India
* Start Up India
* Stand Up India
* Mudra Bank
* Payment Banks
* Small Banks
* Social Welfare Program(Explain in details)

24.

* Business to Consumer ( B2C)
* Business to Business (B2B)
* Consumer to Consumer (C2C)
* Business to Employee(B2E)
* Business to Government (B2G)
* Peer to Peer ( P2P)

25.1.Front Matter

2. Subject Matter.

3. End Matter.

**Front Matter.**

* Tittle page.
* Preface.
* Authorisation Certificate.
* Contents Page.
* List Of Tables and figures.
* Abbreviations

**Subject Matter**

* Introduction
* Review of Literature
* Research Design
* Data analysis and interpretation
* summary and conclusion
* Recommendations
* Suggestion for further research.

**End Matter**

* Appendices
* Glossary
* Bibliography.