

<b>Roll Number</b>		
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## SET A



INDIAN SCHOOL MUSCAT  
ANNUAL EXAMINATION  
**ELEMENTS OF BUSINESS**

CLASS: IX

Sub. Code: 154

Time Allotted: 3 Hrs.

23.02.2020

**Max. Marks: 70 Marks**

### General Instructions:

- All questions are compulsory.
- There are total 30 questions in all.
- Marks for each question are indicated against it.
- Answer should be brief and to the point.

**Section A- Questions 1 to 15 carry 1 mark each**

1. The functional area of management that is closest to the customers is \_\_\_\_\_.
  - a. Finance management
  - b. Human Resource management
  - c. Marketing management
  - d. Production management
2. The level of management that is responsible for defining the objectives, plans, strategies and policies for the organization is known as \_\_\_\_\_.
  - a. Top level
  - b. Middle level
  - c. Lower level
  - d. Supervisory level
3. The functional area of management that is involved in planning, organizing, directing and controlling the financial activities of the business is known as \_\_\_\_\_.
  - a. Finance management
  - b. Human Resource management
  - c. Marketing management
  - d. Production management
4. Which of the following is not a characteristic of business?
  - a. Purchase or production of goods and services
  - b. Sale or exchange of goods and services
  - c. Wages and salaries
  - d. Regularity in dealings

5. The funds which is required by the business to purchase its fixed assets is known as \_\_\_\_\_. 1
- Working capital
  - Fixed capital
  - Short term capital
  - Temporary capital

**Match the following :**

(1x5)

6. Job Production	a. Directly interacts with the workers
7. Top level management	b. Product is produced with the labour of one or few workers.
8. Working capital	c. Consists of BOD, Managing Director, Chief Executive Officer etc.
9. Mass production	d. These funds are needed for the day to day operation of the business
10. Lower level management	e. Product is built up through many stages.

11. In a Joint Hindu Family business, the elder most member is known as \_\_\_\_\_. 1
12. The agreement between the partners regarding the terms and conditions of the partnership is known as \_\_\_\_\_. 1
13. A \_\_\_\_\_ is an artificial person having separate legal entity, perpetual succession and a common seal. 1
14. A \_\_\_\_\_ is a voluntary association of persons, who join together with the motive of welfare of its members. 1
15. \_\_\_\_\_ is the intermediary who acts as a link between producer and retailer. 1

### **Section B- Questions 16 to 22 carry 3 marks each**

**Answer any 6 questions**

16. Describe the role of profit in business. 3
17. Elaborate the types of external trade. 3
18. Classify the following under various business risks: 3
- Income of people
  - Change in government
  - Customs and traditions
19. Explain primary industry with its two types. 3
20. Distinguish between economic and non-economic activities. 3

21. Explain the various factors affecting business 3
22. Explain internal trade with its types. 3

**Section C- Questions 24 – 28 carry 4 marks each**

- 23 Explain any four features of partnership. 4
24. Describe the various types of secondary industry. 4
25. Differentiate between business, profession and employment on the basis of nature of work, risk, and reward. 4
26. Identify the type of secondary industry : 4
- a. Analyses of one product to make different products.
  - b. Combining two or more products to make one product.
  - c. Assembles different parts to make a product.
  - d. One product passes through different stages to get a product.

**Section D – Questions 29 – 31 carry 5 marks each**  
**Answer any 5 questions**

27. Explain the different auxiliaries to trade. 5
28. Explain the features of sole proprietorship. 5
29. Explain the characteristics of business. 5
30. Mention the objectives of Human Resource Management. 5
31. Identify the type of partners: 5
- a. Contributes capital, but his association with the firm is unknown to the general public.
  - b. Neither contributes capital nor manages the business, but allows the use of his name by the firm.
  - c. Contributes capital and also manages the business.
  - d. Not a partner, but through his conduct gives an impression to others that he is a partner of the firm.
  - e. Contributes capital but does not take active participation in the management of the business.
- 32 Mention the objectives of marketing management 5

**End of the Question Paper**