	Sanjay Ghodawat University, Kolhapur Established under section 2(f) of UGC Act 1956 Sanjay Ghodawat University Act XL of 2017 of Govt. of Maharashtra	2020-21 EXM/P/09/01

FY B.Com, 2020	**School of Commerce and Management**	**Department of Commerce**
CBC 101	**Business Organization & Management**	**Semester –I**
Day and Date:	**End Semester Exam**	**Time: Max Marks: 50**

Instructions: 1. Assume suitable data wherever necessary

		Marks	**CO's (Blooms level)**
Q.1	**Attempt any two**		
a)	'Guiding and supervising the efforts of subordinates towards the attainment of the organization 's goals' describes the function of Management in view of this?	09	CO1(L2)
b)	Differentiate management thought- classical perspective and scientific management.	09	CO1(L2)
c)	Decision making is the crucial role of managers explains?	09	CO2(L3)
Q.2	**Attempt any two**		
a)	What are the steps in directing and controlling process?	08	CO4(L2)
b)	What is Organizational structure, describe types of it?	08	CO3(L3)
c)	Control function of management cannot be performed without staffing elaborate?	08	CO5(L2)
Q.3	**Attempt any two**		
a)	Examine the result of integration of functional areas of management t?	08	CO6(L5)
b)	What are the new trends in operations management	08	CO5(L3)
c)	Evaluate -Wealth and profit maximization is the only objective of Financial management?	08	CO6(L4)

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Answer Key

Marks

Q.1 Attempt any two

a) Planning • Organizing • Staffing • Leading or Direction or Coordination • Controlling — 09

b) The **Classical Management Theory**. **Classical management theory** is based on the belief that workers only have physical and economic needs. It does not take into account social needs or job satisfaction, but instead advocates a specialization of labor, centralized **leadership** and decision-making, and profit maximization. The **classical perspective** of **management** emerged from the Industrial Revolution and focuses on the efficiency, productivity, and output of employees as well as of the organization as a whole. It generally does not focus on human or behavioral attributes or variation among employees — 09

c) **Decision making** is related to planning, organizing, directing and controlling **functions** of a **manager**. **Decision making** is **important** to achieve the organizational goals/objectives within given time and budget. **Decision-making** is a pervasive **function of managers** aimed at achieving organizational goals. The **manager** is responsible for overseeing and leading the work of a group of people in many instances. The **manager** is also responsible for planning and maintaining work systems, procedures, and policies that enable and encourage the optimum performance of its people and other resources within a business unit. — 09

Q.2 Attempt any two

a) (1) Establish standards, (2) Measure performance, (3) Compare actual performance with standards and identify any deviations, (4) Determine the reason for deviations, and (5) Take corrective action, if needed. — 08

b) An **organizational structure** defines how activities such as **task allocation**, coordination, and supervision are directed toward the achievement of organizational aims.[1]

Organizational structure affects organizational action and provides the foundation on which standard operating procedures and routines rest. It determines which individuals get to participate in which decision-making processes, and thus to what extent their views shape the organization's actions.[2]Organizational structure can also be considered as the viewing glass or perspective through which individuals see their organization and — 08

its environment

- Pre-bureaucratic structures
- 1.2Bureaucratic structures
- 1.3Post-bureaucratic
- 1.4Functional structure
- 1.5Divisional structure
- 1.6Matrix structure
- 1.7Organizational circle
- 1.8Team
- 1.9Network
- 1.10Virtual
- 1.11Hierarchy-community phenotype model

c) **Control** (**management**) From Wikipedia, the free encyclopedia. It is an important **function** because it helps to check the errors and to take the corrective action so that deviation from standards are minimized and stated goals of the organization are achieved in a desired manner? 08

Q.3

a) It is concerned with four main **functional areas**, which are marketing, operations **management**, finance and human resource **management**. These four **functional areas** are **integrated** and are responsible for working together so as to realize the overall objectives of the organization. 08

b) Mobile Accessibility. ...

Collaboration. ...

Automation. ...

Outsourcing. ...

Advanced Planning and Scheduling (APS) & Operations Management 08

c) The **wealth maximization objective** is almost universally accepted goal of a firm. According to this **objective**, the managers should take decisions that maximize the shareholders' **wealth**. In other words, it is to make the shareholders as rich as possiblet? **Profit maximization** is the primary **objective** of the concern because of **profit** act as the measure of efficiency. On the other hand, **wealth maximization aim** at increasing the value of the stakeholders. There is always a conflict regarding which **one** is more important between the two 08