

NCERT Solutions for Class-XII Business Studies

Short Answer Type Questions

Q1. Define management.

Sol. The process of obtaining things finished the aim of achieving goals with efficiency and effectively is named as management. In different words, management can be defined as the process of planning, organising, staffing and dominant thus on with the goal of the organisation with bottom resource usage.

Q2. Name any two important characteristics of management.

Sol. Two necessary characteristics of management area unit pervasive and continuous process. It is pervasive as impact of management spans over all aspects of business, irrespective of organisation while it's continuous process as it performs the various functions like planning, organising, directing, staffing and controlling simultaneously.

Q3. Ritu is the manager of the Northern division of a large corporate house. At what level does she work in the organisation? What are her basic functions?

Sol. Ritu is functioning because the middle level management within the organisation. She works as a link between the superior management and employees. The subsequent are going to be her basic functions:

- (i) Understanding the policies set by the highest management.
- (ii) Communicating with the highest and low level of management.
- (iii) Motivate workers to realize productivity
- (iv) Coordinate with cross purposeful heads to take care of transparency
- (v) Assigning tasks to varied departments in restraint

Q4. Why is management considered a multi-faceted concept?

Sol. It is regarded as a multi-faceted concept due to the following reasons:

- (i) It involves managing the work, which is meeting the objectives over a period of time. It can also be said to be the goals that need to be achieved.
- (ii) Work is done by the people therefore managing the people is a very important part of management which can be in the form of teams or group of individuals. Management helps in identifying the strengths and weaknesses of the people.
- (iii) An organisation will be involved in production where inputs get transformed into products or some kind of service. There needs to be continuous monitoring of such production processes to ensure proper output. Here management is required.

Q5. Discuss the basic features of management as a profession.

Sol. Following are the fundamental options of management as a profession

- (i) Management may be a systematic and well-defined body of data that consists of assorted theories and guiding principles. Such data will be obtained through books, enrolling in management courses.
- (ii) Management is regulated by an expert association that appearance at the functions of its members. In India [Bharat] AIMA or All India Management Association is the governing body for managers. Joining the organisation is not compulsory.
- (iii) Professional data is needed criteria and is given preference over degrees. The lack of professional experience is a deterrent for people looking to choose as a profession.
- (iv) Only through correct management the business can grow. The guiding principles can facilitate in making certain sleek functioning of the organisation. Quality merchandise and services will be created ob with management.



Business Studies Chapter 1 -Nature and Significance of Management

Long Answer Type Questions

Q1. Management is considered to be both an art and science. Explain.

Sol. Management may be considered each associate degree art additionally as science from the subsequent points

A. Management as Art

- (i) Management encompasses a well-defined literature the is needed for gathering information within the theories and accelerate learning. There are several samples of management literature that is on the market like Taylors Scientific Management Theory and Henry Fayol's fourteen principles of Management. These theories facilitate in understanding the assorted ideas of management.
- (ii) Management information may be utilized by everybody in their own manner, abundantly like arts wherever words may be expressed in kind of writing otherwise by completely different poets, and music notes organized by musicians to perform a musical piece, or the utilization of colours by a painter to draw vivid paintings. Similarly, managers use the assorted theories and principles in making an attempt things to create use of management information.
- (iii) Arts is all regarding expressing and innovating victimization creativeness like 2 artists will enact the same scene in two different ways. Similarly, two different managers will be managing the situation differently. Sometimes managers can come up with an innovative and fresh ideas to address the situation.

Management as Science

- (i) Science is a systematic discipline and management also shares similar characteristics. Like science, management also relies upon theories and principles to address issues that arise. Management has a separate vocabulary and terms which it uses to define certain processes.
- (ii) Theories in science have been developed after a prolonged observation and repeated experiments, similarly to some extent management also bases its theories on regular observation and experiments, such theories will act as guidelines for management in the long run.
- (iii) Scientific theories have universal validity, and in management also we see the principles are to some extent universally valid, and some can change as per situation. Such theories and principles can be used as basic information for training the managers.

Q2. Do you think management has the characteristics of a full-fledged profession?

Sol. Management does not have the characteristics of a full-fledged profession but it does have some qualities which makes it eligible to be called as profession. These are mentioned below.

- (i) Management is a systematic and well-defined body of knowledge which consists of various theories and guiding principles. Such knowledge can be obtained through books, enrolling in management courses.
- (ii) Management is regulated by a professional association which looks at the functions of its members. In India AIMA or All India Management Association is the governing body for managers. Joining the organisation is not compulsory.
- (iii) Professional knowledge is required criteria and is given preference over degrees. The lack of professional experience is a deterrent for people looking to choose as a profession.
- (iv) Only through proper management the business will grow. The guiding principles will help in ensuring smooth functioning of the organisation. Quality goods and services can be made available with management.
- (v) All the business organisations look to provide the best services to the people at the best quality. Thereby serving the society.

Q3. Co-ordination is the essence of management. Do you agree? Give reasons.

Sol. Co-ordination is essential in management as it helps in binding together all other functions of the management. All the activities such as sales, purchase and production is based on coordination with management. Following points will help establish coordination as the essence of management.

- (i) The combination of efforts of all the groups increases the productivity and also provides a common focus to all

the group efforts.

- (ii) It is a continuous process and is not a one-time effort. Coordination begins at the planning stage and is concluded at the controlling stage.
- (iii) Coordination is a pervasive function as it is required in all levels of management. As all management activities are interdependent, coordination improves the efforts at various levels among all departments.
- (iv) It ensures that all the combined efforts of the departments act as unity which binds all actions together and helps organisation achieve goals in a better way.
- (v) It is a deliberate function as everyone is performing it deliberately. The tasks are done with an objective of achieving the objectives and goals of the organisation.
- (vi) All the departments come together and communicate regarding the work to be done in an organisation, These communication requires coordination among employees.

Q4. A successful enterprise has to achieve its goals effectively and efficiently:’ Explain.

Sol. Management is defined as the process of getting things done with the purpose of achieving goals efficiently and effectively. The terms effective and efficient are key terms in management and play an important role in the functioning of management.

Effectiveness refers to the process of completion of a given work in the time provided. It is the process of doing a task with primary focus on end result. It is considered a very important aspect of management which helps in achieving goals. Efficiency is the process of completing a given task with minimal use of resources and cost.

For an organisation to be successful, both these factors play a critical role to meet the objectives of the organisation. Effectiveness helps in achieving the defined goals while efficiency helps in achieving that with minimum resources and cost. Reducing the cost and resources brings profits for the organisation and also increases it. Therefore, it is very essential for an organisation to focus on both effectiveness and efficiency. It is important to complete the work in time along with minimum resources. Similarly, it is essential to reduce cost of production and finish the production at the decided time. Hence, successful companies need to be both efficient and effective at the same time in order to gain profits in the long run.

Q5. Management is a series of continuous inter-related functions. Comment.

Sol. Management is a series of continuous inter related functions. It can be explained with the help of following points Management comprises of the following functions that work together

- (i) Planning: It is the process of determining what works needs to be done, who will do it and how it should be done. It involves setting up goals which need to be achieved and determining the ways in which it can be achieved. It helps in laying down a framework based on which the activities can be implemented. It is often said to be the most important step in management.
- (ii) Organising: Planning is followed by Organising. It is the process of identifying tasks and the appropriate resources that are required for executing the plan. Organising allots separate tasks to different departments with a defined plan. The hierarchy is well established which leads to work being carried out with efficiency and effectiveness.
- (iii) Staffing: Staffing is the process of allotting specialized personnel for specialised work. In other words, hiring the right person for the job. It is a part of human resource and involves hiring and training of the people.
- (iv) Directing: It is one of the important functions of a manager which involves directing the human resources to work in an effective manner. It also involves providing motivation to the workers so as to drive productivity.
- (v) Controlling: Controlling is necessary as it checks if the assigned work is progressing in the right direction or not. It generally involves assessing the work done with the goals of the organisations. By measuring the extent of work, managers ensure that there is no error or discrepancy. If any such errors surface, then appropriate steps will be undertaken so as to rectify the issue.

So, all these makes us understand that management functions are interdependent on each other in order to function properly.