Principles of Management -MG6851-Question Bank

Unit -1

Part A (20X2 marks)

1. Define Management

Management is the art and science of getting the objective of the organization accomplished through and with people.

2. Mention the role of Managers(any two).

Interpersonal and informational roles

3. What is MNC? Give examples.

MNC is Multinational Corporation. Example Hyundai Motors and Ford Motors

4. What are the various functions of Management?

Planning, Organizing, Staffing, Directing and Controlling.

5. What is Scientific Management?

Replacing rules of thumb with science(organized knowledge), obtaining harmony in group action, achieving cooperation of all human beings, working for maximum output rather than restricted output.

6. Define Administration.

Administration is that part of management which is connected with the installation and carrying out of the procedures by which the programme is laid down and communicated and the progress of activities is resulted and checked against the plans.

7. What is sole trading?

Business unit which is owned and controlled by a single individual is known as sole trading..

8. Write any two demerits of sole trading.

1) Limited resources

2) Short life.

9. What is partnership?

A partnership is an association of two or more persons to carry on business and to share its profits and losses.

10. What is scientific Management?

The systematic study of relationships between people and tasks for the purpose of redesigning the work process to increase efficiency.

11. Is Managing, a science or an art?

It is the organized knowledge that constitutes a science and managing as a practice is an art. Science and art are complementary and not exclusive.

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Table of Contents Marketing Management Essay Questions And Answers

- 1. Understanding the eBook Marketing Management Essay Questions And Answers
 - The Rise of Digital Reading Marketing Management Essay Questions And Answers
 - Advantages of eBooks Over Traditional Books
- 2. Identifying Marketing Management Essay Questions And Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Marketing Management Essay Questions And Answers
 - User-Friendly Interface
- 4. Exploring eBook Recommendations from Marketing Management Essay Questions And Answers
 - Personalized Recommendations
 - Marketing Management Essay Questions And Answers User Reviews and Ratings
 - Marketing Management Essay Questions And Answers and Bestseller Lists

- 5. Accessing Marketing Management Essay Questions And Answers Free and Paid eBooks
 - Marketing Management Essay Questions And Answers Public Domain eBooks
 - Marketing Management Essay Questions And Answers eBook Subscription Services
 - Marketing Management Essay Questions And Answers Budget-Friendly Options
- 6. Navigating Marketing Management Essay Questions And Answers eBook Formats
 - ∘ ePub, PDF, MOBI, and More
 - Marketing Management Essay Questions And Answers Compatibility with Devices
 - Marketing Management Essay Questions And Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Marketing Management Essay Questions And Answers
 - Highlighting and Note-Taking Marketing Management Essay Questions And Answers
 - Interactive Elements Marketing Management Essay Questions And Answers
- 8. Staying Engaged with Marketing Management Essay Questions And Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - o Following Authors and Publishers Marketing Management Essay Questions And Answers
- 9. Balancing eBooks and Physical Books Marketing Management Essay Questions And Answers
 - ∘ Benefits of a Digital Library
 - Creating a Diverse Reading Collection Marketing Management Essay Questions And Answers
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Marketing Management Essay Questions And Answers
 - Setting Reading Goals Marketing Management Essay Questions And Answers
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Marketing Management Essay Questions And Answers
 - Fact-Checking eBook Content of Marketing Management Essay Questions And Answers
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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