

Solution

Class 12 - Business Studies

Nature and significance of management

1. **(d)** Coordination
Explanation: Coordination work with all the other functions of management.
2. **(d)** Planning
Explanation: Planning function of management.
3. **(a)** Social objective
Explanation: Social objective of management.
4. **(a)** Top-level
Explanation: Top-level of management.
5. **(b)** Group
Explanation: Management is a group activity because an organisation is a collection of diverse individuals with different needs. Every member of the group has a different purpose for joining the organisation but as members of the organisation, they work towards fulfilling the common organisational goal.
6. **(d)** Organisation faces heavy loss
Explanation: When the management of an organisation gets weakened then the organisation will face heavy loss.
7. **(c)** Both art and science
Explanation: Management is both art and science because as a science there are several reasons: it has universally accepted principles, it has a cause and effect relationship, etc, and as an art, it requires perfection through practice, practical knowledge, etc.
8. **(c)** Ernest Dale
Explanation: Ernest Dale said management is soft science.
9. **(d)** Utilisation of minimum resources
Explanation: Efficiency is concerned with complete the task with a minimum cost of resources by using less resources (i.e., the inputs) to derive more benefits (i.e., the outputs). Efficiency is also increased when for the same benefit or outputs, fewer (minimum) resources are used and less costs are incurred.
10. **(a)** Professional association
Explanation: Professional association feature of the profession is revealed here.
11. **(a)** dividing
Explanation: Levels of management in an organisation serve as a dividing line among the different managerial posts
12. **(b)** Desire to work jointly
Explanation: Desire to work together.
13. **(d)** Organizational objective
Explanation: Organizational objective of management.
14. **(c)** both art and science
Explanation: Management is considered both art and science because the practice of management is an art. However, managers can work better if their practice is based on the principles of management. These principles constitute the science of management.
15. **(d)** Social objective
Explanation: Social objective of management.
16. **(c)** Management of People
Explanation: Management is directly concerned with the management of people as people are an organisation's greatest asset. Getting things done through people is still a major task for the manager.
17. **(d)** Intangible force
Explanation: Management is Intangible

18. **(a) Platform Area**
Explanation: The non-managerial members work on platform area.
19. **(a) Planning**
Explanation: Planning function of management.
20. **(b) Coordination**
Explanation: Coordination is necessary.
21. **(d) Supply of quality goods**
Explanation: Supply of quality goods is a social objective as it involves the creation of benefits for society. By supplying quality goods an organisation creates the benefit to the customer as well as to entire society
22. **(d) Coordination**
Explanation: Coordination is the essence of management.
23. **(b) Planning, Organising, Staffing, Controlling**
Explanation: Planning, Organising, Staffing, Directing, Controlling is the correct sequence of the process of management.
24. **(a) Management**
Explanation: Management has no representative professional organization.
25. **(a) Cooperating**
Explanation: Cooperating is not a separate function of management. Cooperating means work together for a common purpose or benefits. Cooperation can be there in all the functions of management. But it can not be considered as a separate function of management.
26. **(c) Planning**
Explanation: Planning function of management.
27. **(d) Formulation of Policies and Strategies**
Explanation: Planning is concerned with a special formulation of policies and strategies. Planning is concerned with deciding in advance what to do and how to do. Objectives, Strategies, Policies, Procedures, Methods, Rules, Programme and Budget are different types of the plan which are formulated in advance.
28. **(a) Control on cost**
Explanation: Management is important because of controlling cost.
29. **(b) Dynamic Function**
Explanation: Management is a dynamic function and has to adapt itself to the changing environment.
30. **(c) All of these**
Explanation: Medica, law, management is formalised methods of acquiring training and experience.
31. **(a) Top-level**
Explanation: Top-level of management.
32. **(d) Tangible force**
Explanation: Management is not a tangible force because it cannot be touched and seen but its presence can be felt by seeing the orderliness and coordination and satisfaction among employees.
33. **(c) Multi Dimensional**
Explanation: Management is multidimensional as it has three main dimensions as management of work, management of people, management of operations.
34. **(d) Supervisory level**
Explanation: Supervisory level of management.
35. **(c) Directing**
Explanation: Directing reduces the complexities of large scale organisations.
36. **(c) Cooperating**
Explanation: We have only five functions of management that are - planning, organising, staffing, directing and controlling.
37. **(a) Social Objective**
Explanation: Providing facilities of Schools, creches, and hospitals is the social objective of management.

38. **(b)** Multidimensional
Explanation: Management is multidimensional.
39. **(a)** Accountant
Explanation: Top-level management consists of the senior-most executives of the organisation. They are usually referred to as the Chairman, Board of Directors, Managing Directors etc. An accountant is not a position of senior-most executive in an organisation.
40. **(c)** Planning
Explanation: Policies and Strategies are formulated under the planning function of management.
41. **(c)** G.R. Terry
Explanation: This statement was given by G.R. Terry.
42. **(b)** Systematised body of knowledge
Explanation: Science is a Systematised body of knowledge. Its principles are based on a cause and effect relationship. Science has its own vocabulary of terms and concepts. Whereas Art is concerned with the application of that knowledge.
43. **(d)** Cooperation
Explanation: Cooperation is an act of working or acting together for a common purpose for the benefit it aims to help each other. It is more or less active assistance from a person, organisation etc.
44. **(b)** Top Level Management
Explanation: Top Level Management is responsible for the welfare and survival of an organisation because they are responsible for all the activities of the business and its impact on society.
45. **(c)** Invisible
Explanation: Power management is invisible.
46. **(a)** Controlling
Explanation: Corrective action falls under controlling.
47. **(c)** Personal objective
Explanation: Personal objective of management.
48. **(d)** Coordination
Explanation: Coordination is the process by which a manager synchronises or binds all the activities of different department and all other functions of management.
49. **(c)** Top Management
Explanation: Chairman, Chief Executive Officer, Chief Operating Officer, Managing Director, Board Of Director, President, Vice-President are senior-most executives in an organisation and part of top-level management.
50. **(a)** Top level managers
Explanation: Top-level managers formulate the plan and policy for the overall organisation.
51. State True or False:
- (a)** True
Explanation: True
 - (b)** False
Explanation: False, it binds all the functions of management.
 - (b)** False
Explanation: False, they are also known as first-line managers.
 - (a)** True
Explanation: True
 - (b)** False
Explanation: False, management is intangible so its existence can be felt.
52. (a) - (iv), (b) - (i), (c) - (ii), (d) - (iii)
53. (i) - (d), (ii) - (b), (iii) - (a), (iv) - (c)
54. (i) - (b), (ii) - (a), (iii) - (d), (iv) - (c).

55. (a) - (iii), (b) - (i), (c) - (iv), (d) - (ii)

56. (a) - (ii), (b) - (iv), (c) - (i), (d) - (iii)