

Total No. of Questions: 6

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Enrollment No.....



Faculty of Engineering
End Sem (Odd) Examination Dec-2018
EN3HS04 Fundamentals of Management, Economics &
Accountancy

Programme: B.Tech.

Branch/Specialisation: All

Duration: 3 Hrs.

Maximum Marks: 60

Note: All questions are compulsory. Internal choices, if any, are indicated. Answers of Q.1 (MCQs) should be written in full instead of only a, b, c or d.

- Q.1 i. When we classify managers according to their level in the organization they are described as_____ 1
(a) Functional, staff and line managers
(b) Top managers, middle managers and supervisor
(c) High level, middle level. Lower level managers
(d) General and administrative managers
- ii. _____ is the process of using the resources and personnel of an organization in an orderly way to achieve the objectives and long-term goals of the organization. 1
(a) Planning (b) Organizing (c) Leading (d) Coordinating
- iii. Marketing is s process which aims at_____. 1
(a) Production (b) Profit making
(c) Satisfaction of customer needs (d) Selling products
- iv. HRM is _____. 1
(a) A staff functions (b) A line function
(c) An accounting function (d) All of these
- v. The horizontal demand curve parallel to x-axis implies that the elasticity on demand is _____. 1
(a) Zero
(b) Infinite
(c) Equal to 1
(d) Greater than zero but less than infinity

P.T.O.

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- vi. Microeconomics deals with the **1**
(a) Allocation of resources between production of different goods and services
(b) Determination of prices of goods and services
(c) Behaviour of industrial decision makers
(d) All of these
- vii. Which account is not a liability account? **1**
(a) Account payable (b) Accrued expenses
(c) Cash (d) Notes payable
- viii. The long term assets that have no physical existence but are rights that have value is known as **1**
(a) Current assets (b) Fixed assets
(c) Investments (d) Intangible assets
- ix. Financial Management is mainly concerned with _____. **1**
(a) All aspects of acquiring and utilizing financial resources for firms activities
(b) Arrangement of fund
(c) Efficient management of business
(d) Profit maximization
- x. The long run objectives of financial management is to **1**
(a) Maximize the value of the firm's common stock
(b) Maximize return on investment
(c) Maximize market share
(d) Maximize earning per share
- Q.2 i. Explain "Management is both art and science". **2**
ii. Explain the levels of management. **3**
iii. Write any five necessary managerial skills and competencies required for successful management. **5**
- OR iv. Explain decision making process in detail. **5**
- Q.3 i. Explain holistic marketing concept. **2**
ii. Explain marketing environment in detail. **8**
- OR iii. Explain marketing mix. **8**

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- Q.4 i. Write three differences between micro and macroeconomics. **3**
ii. Explain price elasticity of demand in details. **7**
- OR iii. Explain meaning and phases of business cycle. **7**
- Q.5 i. What is double entry system? **4**
ii. Explain break even analysis and its application in the business. **6**
- OR iii. Explain different types of costs. **6**
- Q.6 Attempt any two:
i. Explain modern approaches to financial management. **5**
ii. What are the goals of financial management. **5**
iii. What is financial management? Explain profit maximization and wealth maximization in detail. **5**

Marking scheme

EN3HS04 Fundamentals of Management, Economics & Accountancy

Q.1	i. When we classify managers according to their level in the organization they are described as_____	1		
	(b) Top managers, middle managers and supervisor			
	(c) High level, middle level. Lower level managers			
	ii. _____ is the process of using the resources and personnel of an organization in an orderly way to achieve the objectives and long-term goals of the organization.	1		
	(d) Coordinating			
	iii. Marketing is s process which aims at_____.	1		
	(c) Satisfaction of customer needs			
	iv. HRM is _____.	1		
	(a) A staff functions			
	v. The horizontal demand curve parallel to x-axis implies that the elasticity on demand is _____.	1		
	(b) Infinite			
	vi. Microeconomics deals with the _____.	1		
	(d) All of these			
	vii. Which account is not a liability account?	1		
	(c) Cash			
	viii. The long term assets that have no physical existence but are rights that have value is known as _____.	1		
	(d) Intangible assets			
	ix. Financial Management is mainly concerned with _____.	1		
	(a) All aspects of acquiring and utilizing financial resources for firms activities			
	x. The long run objectives of financial management is to _____.	1		
	(a) Maximize the value of the firm's common stock			
Q.2	i. "Management is both art and science".	2		
	Art	1 mark		
	Science	1 mark		
	ii. Levels of management.	3		
	Each level of management 1 mark	(1 mark *3)		
	iii. Any five managerial skills and competencies	5		
			1 mark for each skill	(1 mark *5)
OR	iv. Decision making process			5
	Explanation with examples			
Q.3	i. Holistic marketing concept in 20 words			2
	ii. Marketing environment			8
	Eight points 1 mark for each		(1 mark *8)	
OR	iii. Marketing mix			8
	At least four marketing mix 2 marks each		(2 marks *4)	
Q.4	i. Three differences b/w micro and macroeconomics.			3
	1 mark for each difference		(1 mark *3)	
	ii. Meaning of price elasticity of demand		2 marks	7
	Types of elasticity		5 marks	
OR	iii. Meaning of business cycle		2 marks	7
	Phases of business cycle explanation + example		5 marks	
Q.5	i. Meaning double entry system		2 marks	4
	Example		2 marks	
	ii. Meaning of Break even analysis		2 marks	6
	Its application (Explanation +Example)		4 marks	
OR	iii. Six types of costs.			6
	1 mark for each		(1 mark *6)	
Q.6	Attempt any two:			
	i. Modern approaches to financial management.			5
	Proportionately at least three approaches			
	ii. Goals of financial management.			5
	At least 5 goals 1 mark for each goal		(1 mark *5)	
	iii. Meaning of financial management		1 mark	5
	Profit maximization		2 marks	
	Wealth maximization		2 marks	
