

MIND-VENTURES EDUCATIONAL SERVICES

Business Studies Revision – Final Mock Examination - 3

- ✓ Answer all questions
- ✓ Time allowed is 3 hours
- ✓ Each question is for 20 marks
- ✓ 4 marks per sub question

Question 01

1. Businesses have evolved from self-sufficiency to trade to knowledge based e-business era.
 - A. Write down the stages in the evolution of business
 - B. Write down how technology has helped businesses to adopt an e-business strategy instead of traditional market place business
2. Business, Trade, industries & commerce are interrelated.
 - A. Briefly explain what is meant by those 4 concepts
 - B. Briefly explain its interrelationship
3. Social responsibility involvement today is used by businesses as a competitive tool in their business strategy. If you agree with this statement, write down some social responsibility initiatives taken by businesses in Sri Lanka
4. Sootin plans to start a printing press with his personal savings. He plans to get a loan from Peoples' bank & hire 2 of his friends as assistants & his experienced uncle as the machine operator & manager. His first job order has come from "save the planet" environmental society. Write 2 reasons each on why the following 4 parties will be interested in Sootin's printing press;
 - A. The government
 - B. People's bank
 - C. Friends & uncle
 - D. Save the planet society
5. Current scope of CSR is focused on 4 main parties & sectors
 - A. Write down 4 such sectors / parties
 - B. Write down 4 international standards on CSR

Question 02

1. Consumer protection is a person's right & government's responsibility;
 - A. Write down 4 such consumer rights
 - B. Who are the 2 parties that introduced such rights?
 - C. Write 2 steps taken by the government of Sri Lanka to ensure consumer rights
 - D. Write 2 points on how Sri Lanka standards institution functions on ensuring consumer rights
2. Badrapala wants to start up a business to sell tea initially within his town & then may be island wide or even internationally based on the growth.
 - A. What are the types of business organizations he can adopt from start till full growth
 - B. Write an advantage of each type mentioned above
 - C. Write a disadvantage of each type mentioned above

- D. Write down 4 man-made barriers he will face when he exports
- 3. A company with excess funds wants to decide whether to start up new or get a franchise;
 - A. Write down 4 advantages of starting up a new business
 - B. Write down 4 advantages of getting a franchise business
- 4. Sri Lanka standards institution is the main organization for standards in Sri Lanka. Write down 8 standards available with them & 4 methods of implementing those standards.
- 5. The companies registrar general is the main person who has control over all companies;
 - A. Write down 4 powers of him towards companies in Sri Lanka
 - B. Why it is better to have public ownership of certain businesses than private?

Question 03

- 1. Entrepreneurship is a process. Name & explain the 4 steps in this process with examples
- 2. When starting a business & running it an entrepreneur may face “personal pushes” & “personal pulls”.
 - A. Write down 4 such personal pushes
 - B. Write down 4 such personal pulls
- 3. You have received a damaged note when you received your balance money after a transaction.
 - A. Write down 4 types of money found
 - B. Write down 2 types of e-money found
 - C. What can you do in such a situation
- 4. A cheque is used as a substitute for money;
 - A. What are factors to be considered before writing a cheque? Write 4
 - B. What are the situations where a bank will refuse payment for a cheque? Write 4
- 5. The licensed commercial banking system rests on the customer’s trust & confidence. Do you agree? Discuss

Question 04

- 1. Maina-koba pvt Ltd is a company involved in the cinnamon production, processing & export business;
 - A. Write down 4 types of insurance policies that may be useful for this business.
 - B. Write down 4 reasons as to why it needs to get insurance policies
 - C. Write down 4 insurance companies in Sri Lanka which can help the business with cover
 - D. Why many businesses are reluctant to get insurance policies today? Write 4 reasons.
- 2. The education department is considering using railways to transport school uniform materials to educational zone offices & then by trucks to schools;
 - A. What are the other options available in addition to railways in Sri Lanka?
 - B. Why do you think railways would have been selected compared to others? Write 4 reasons
- 3. Effective communication will ensure effective decisions;
 - A. Briefly explain 4 reasons as to why communication has become a vital supporting service.
 - B. Write 4 qualities of an effective communication system.
- 4. A multinational company in Sri Lanka is planning its distribution strategy for its FMCG range;
 - A. What is meant by distribution channel & supply chain?
 - B. How a distribution channel differs from a supply chain?

- C. What factors will the business consider in its distribution channel strategy?
5. Write short notes;
- Customs union
 - Export factoring
 - Multi fiber agreement
 - Bill of Lading

Question 05

- Doing things efficiently & effectively will ensure achievements of goals & objectives;
 - What is meant by the above two theories towards achievement?
 - Why it is important to be efficient & effective?
 - What are the consequences of not being efficient & effective?
 - What can a business do to improve its efficiency & effectiveness?
- A Plan is a part of planning;
 - Explain how a plan differs from planning
 - Why it is important to plan out in advance? Write 2
 - What are the negative consequences of not planning? Write 2
 - Explain an organizational chart & state 2 information that can derive from it
- Write short notes;
 - Power & authority
 - Centralization & decentralization
 - Organization structure & organization chart
 - Responsibility & accountability
- The functions & layouts of operations ensures achieving operations management objectives;
 - Write down 4 functions of operations management
 - Write down 4 layout planning alternatives in operations management
 - Write down 1 example for each layout plan
 - Write 2 problems of improper layouts in a factory
- Productivity is key towards a profitable business;
 - Explain productivity & state 2 methods of increasing it
 - Briefly explain 4 reasons for low productivity in Sri Lankan factories

Question 06

- Explain what is meant by product design & briefly explain 4 factors affecting a product's design.
- Write down 4 benefits each from a good brand to the following 4 parties;
 - Producer
 - Retailer
 - Customer
 - Franchisee
- The marketing mix is the marketer's strategic development tool. A flow chart of the marketing mix including the main & sub factors.
- Both Price & promotions are 2 factors affecting a customer;
 - How a price is important for a customer in Sri Lanka.

- B. How a promotional program be advantageous & disadvantageous to a customer? Write 2 for each.
- 5. Ratios are an investment advisor's analyzing tools;
 - A. What are the types of financial ratios found?
 - B. What are the benefits of calculating ratios?

Question 07

1. The CSE is many boards for listing PLC's;
 - A. Name those boards.
 - B. Write 2 conditions each to be fulfilled by PLC's to enter the first & second boards
2. A PLC can benefit in many ways by listing at the CSE;
 - A. Write down 4 such benefits of listing at the CSE
 - B. Write down 4 benefits of not being a PLC
3. All companies evaluate potential candidates before selection;
 - A. Write down 4 such methods of selection
 - B. Write down 4 types of interviews.
 - C. Write down 4 problems in interviews
 - D. Write down 4 jobs appearance is important
4. Collective agreements arrive after collective bargaining;
 - A. Explain the above 2 concepts.
 - B. Write 2 advantages each to both parties from collective bargaining
5. By defining industrial disputes, write down 4 types of industrial actions taken by employees today & 4 reasons for taking such actions.

Question 08

1. Information enables decision making;
 - A. Write down the decision making process
 - B. What are the bases of classifying information?
2. Information technology is the center of many businesses today; elaborate giving examples
3. A computer virus can damage an entire organization. Write down 4 world famous such viruses & write 4 steps that can be taken by businesses to manage & control them
4. Discuss the 4 problems faced by a customer in online trading
5. Explain 4 reasons indicating the importance of a business plan.

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