



THE VILLAGE
INTERNATIONAL SCHOOL
"We Nurture Dreams"

TERM 1 EXAM 2023 -24
CLASS XII
BUSINESS STUDIES (054)
MARKING SCHEME

1	Departmentalisation	
2	Uncertainty	
3	Heads do not get training for top management positions	
4	Management as an intangible force	
5	Management creates a dynamic organisation	
6	Internet connectivity is a prerequisite	
7	It enables affirm to identify opportunities and get first mover advantage	
8	Social	
9	Planning	
10	Top level of management	
11	Delegation of authority	
12	Social environment	
13	Discipline	
14	Management of people	
15	Divisional structure	
16	Planning reduces the risk of uncertainty	
17	Centralization	
18	Organising	
19	Political environment	
20	Unity of direction	
21	<p>Coordination Coordination is the force that binds all the functions of management. It is the common thread that runs through all the activities in the organisation. Coordination is considered as the essence of management for achieving harmony among individual efforts towards the accomplishment of group goals</p> <p>OR</p> <p>LIMITATIONS OF PLANNING</p> <ul style="list-style-type: none">• Planning leads to rigidity• Planning may not work in a dynamic environment• Planning reduces creativity• Planning involves costs• Planning is a time-consuming process• Planning does not guarantee success (any three points)	3
22	ADVANTAGES OF EXTERNAL SOURCES OF RECRUITMENT	3

	<ul style="list-style-type: none"> • Qualified personnel • Wide choice • Fresh talent • Competitive spirit 	
23	<p>ELEMENTS OF DELEGATION</p> <ul style="list-style-type: none"> • Authority – it is the right to command or give orders to subordinates by the superiors and flows downwards • Responsibility – it is the obligation from the part of subordinates to complete a task or duty with in a given time and in a prescribed way. It always flows upwards • Accountability – means being answerable for a final outcome. It cannot be delegated and flows upwards. 	3
24	The principle of order is being violated here. The principle of order implies that people and materials must be in suitable places at appropriate time for maximum efficiency	3
25	<ul style="list-style-type: none"> • A managerial principle is a broad and general guideline for decision making and behaviour • Management principles are not rigid like principles of pure science. They deal with human behaviour and can be applied creatively in a given situation • The principles of management are significant as it helps in, • Providing managers with useful insights into reality • Optimum utilisation of resources and effective administration • Scientific decisions • Meeting changing environment requirements • Fulfilling social responsibility • Management, training and education 	4
26	<p>OBJECTIVES OF MANAGEMENT</p> <ul style="list-style-type: none"> • Organisational objectives • Social objectives • Personal objectives <p style="text-align: center;">OR</p> <p>DIMENSIONS OF BUSINESS ENVIRONMENT</p> <ul style="list-style-type: none"> • Social environment • Legal environment • Economic environment • Political environment • Technological environment 	4
27	<ul style="list-style-type: none"> • Casual callers • Direct recruitment • Management consultancy • Campus recruitment 	4

28	<ul style="list-style-type: none"> • The function being performed in the given situation is organising and the various steps involved in the process are as follows, • Identification and Division of work • Departmentalisation • Assignment of duties • Establishing reporting relationships <p style="text-align: center;">OR</p> <p>SIGNIFICANCE OF ORGANISING</p> <ul style="list-style-type: none"> • Benefits of specialization • Clarity in working relationships • Optimum utilization of resources • Adaptation to change • Effective administration • Development of personnel • Expansion and growth 	4
29	<p>The function being referred here is planning The features of planning include the following,</p> <ul style="list-style-type: none"> • Planning focuses on achieving objectives • Planning is a primary function of management • Planning is pervasive • Planning is continuous • Planning is futuristic • Planning involves decision making • Planning is a mental exercise <p>The limitations of planning involve the following,</p> <ul style="list-style-type: none"> • Planning leads to rigidity • Planning may not work in a dynamic environment • Planning reduces creativity • Planning involves costs • Planning is a time-consuming process • Planning does not guarantee success 	4
30	<p>The principle of equity being violated here This principle emphasis kindness and justice in the behaviour of managers towards workers</p>	4
31	<ul style="list-style-type: none"> • Method study – helps to identify the best way to do a particular task • Functional foremanship – in order to ensure efficiency, one subordinate have to take orders from 8 superiors which is classified as production in charge and planning in charge • Standardization – it is the process of setting standard for every business activity • Differential piece wage system – system to identify the efficient workers and inefficient workers and they have to be paid according to the output they produce 	6

	<p style="text-align: center;">OR</p> <ul style="list-style-type: none"> • Unity of command – one subordinate has to take orders from one superior alone at a time • Equity - This principle emphasis kindness and justice in the behaviour of managers towards workers • Remuneration – the overall pay and compensation should be fair to both employees and organisation. The remuneration given must be fair enough to meet the reasonable standard of living • Initiative – taking the first step with self-motivation. It is thinking out and executing the plan 	
32	<p>STEPS IN THE PROCESS OF PLANNING</p> <ul style="list-style-type: none"> • Setting objectives • Developing premises • Identifying alternative courses of action • Evaluating the alternatives • Selecting the best alternative • Implementing the plans • Follow up action 	6
33	<p>IMPORTANCE OF MANAGEMENT</p> <ul style="list-style-type: none"> • Helps in achieving group goals • Increases efficiency • Creates dynamic organisation • Helps in achieving personal objectives • Helps in development of society 	6
34	<p>The organisational structure suitable in the given situation is functional structure. A functional structure is an organizational design that groups similar or related jobs together</p> <p>BENEFITS OF FUNCTIONAL STRUCTURE</p> <ul style="list-style-type: none"> • Leads to occupational specialization. • Promote efficiency and optimum utilization of resources. • Promotes control and coordination within departments. • Helps in increasing managerial and operational efficiency there by increasing profits. • Minimal duplication of work results in economies of scale and lower cost • It makes training of employees easier. • Due attention on different functions 	6