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Question Paper Code : 31102

B.E./B.Tech. DEGREE EXAMINATION, NOVEMBER/DECEMBER 2015.

Seventh Semester

Automobile Engineering

080190028 — BUSINESS CONCEPTS

(Common to Mechanical Engineering)

(Regulation 2008)

Time : Three hours

Maximum : 100 marks

Answer ALL questions.

PART A — (10 × 2 = 20 marks)

1. What is opportunity cost?
2. Is personal ethics different from business ethics?
3. What advantage do co-operatives provide to their members and society?
4. What are the limitations of organisation chart?
5. What is stock control?
6. List out the various source of finance.
7. What is a fair wage and minimum wage?
8. What is selection and recruitment?
9. What is foreign trade?
10. What are the different types of Insurance?

PART B — (5 × 16 = 80 marks)

11. (a) Explain the objectives of business and essentials of a successful business. (16)

Or

- (b) Explain the role and methods of trade protectionism. (16)

12. (a) (i) Compare and contrast public and private limited firms with examples. (10)
(ii) Give a brief note on the disadvantages of a sole Proprietorship firm. (6)

Or

- (b) (i) Discuss the role of government in business activity. (10)
(ii) Give a brief note on the advantages of co-operative societies. (6)
13. (a) What do you mean by the term Production and explain the scale of production? (16)

Or

- (b) Choose any product of your choice and explain the four components of Marketing Mix. (16)
14. (a) Discuss the various selection tests available at the reach of an Agency while recruiting for a technical job of an organization. (16)

Or

- (b) Discuss the methods of making contact with the prospective candidates from whom you will select them for filling vacancies of Managerial position at a junior level in an organization. Also identify their suitability. (16)
15. (a) Describe the principles of insurance. (16)

Or

- (b) List the various stages involved in the processing of an export order. (16)