



GITARATTAN JINDAL PUBLIC SCHOOL

SECTOR-VII ROHINI DELHI-110085

QUICK REVISE OF CHAPTER 1 AND CHAPTER 2

CLASS : XII

SUBJECT : BUSINESS STUDIES

CHAPTER 1 – NATURE OF SIGNIFICANCE OF MANAGEMENT

CHAPTER 2 – PRINCIPLES OF MANAGEMENT

Concept of Management & Principles of Management

- ❖ Process of getting things done with the aim of achieving goals effectively & efficiently.
- ❖ Management Principles are derived on the basis of observation & analysis of events & by conducting experimental studies.

Key Terms

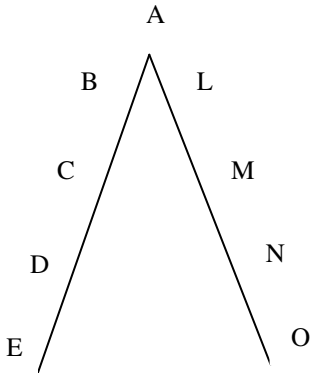
- ❖ **Effectiveness**- Doing the right task, completing activities & achieving goals.
- ❖ **Efficiency**- Doing the task correctly with minimum cost.
- ❖ **Optimum Utilization of resources**- Best possible utilization of physical & human resources by eliminating all types of wastages.
- ❖ **Levels of Management**- Line of Demarcation between various management positions.
- ❖ **Operational Management**- Bottom level of Hierarchy.
- ❖ **Techniques of Management**- Methods which involve series of steps to be taken to accomplish goals.
- ❖ **Contingent**- Management Principles are not static or absolute.
- ❖ **Operations Research**- Quantitative techniques in management decisions.
- ❖ **Espirit De Corps**- Union in Strength- Team work
- ❖ **Mental Revolution**- Transformation in Management & workers attitude towards each other.

QUESTIONS (1Mark)

- Q.1. Which force is considered as essence of Management?
- Q.2. Doing the task with minimum cost- name the term associated with management?
- Q.3. Which function of management bridges the gap between where we want to reach?
- Q.4. Anything (-) management is equal to what?
- Q.5. What is PODSCORB?
- Q.6. What is the purpose of co-ordination?
- Q.7. How a modern business should be managed in 21st century?
- Q.8. A good manager is born not made.- Do you agree?
- Q.9. How can art of management be acquired?
- Q.10. A business needs to add to its prospects in the long run. Identify the organization objective.
- Q.11. Who was the first to identify functions of management?
- Q.12. Which principle of management is violated if an employee is asked to receive orders from two superiors?
- Q.13. Which principle promotes team spirit?
- Q.14. While practicing principles, why values cannot be neglected?
- Q.15. Name two methods by which principles are derived?
- Q.16. Who emphasized on administrative principles of management?
- Q.17. Distinguish between official Authority & personal Authority?
- Q.18. What is required to ensure harmony among managers & workers?
- Q.19. What is the focus of scientific management?
- Q.20. Which principle of management aims at securing the loyalty & devotion of the employees by giving them just & fair treatment?

QUESTIONS (HOTS)

- Q.1.** Why does the principle of Unity of Command not hold good in the case of functional foremanship?
- Q.2.** Identify the techniques of Scientific Management:
- When many specialists supervise each worker.
 - To determine standard time taken to perform a job.
 - Giving variable wages to workers.
 - To find out the best way to do the job.
- Q.3.** In each of the following cases, which Principle is being violated:
- When a subordinate receives orders from two superiors.
 - When each division of the company does not have a separate plan.
 - When the tools are not at the right place.
 - When a subordinate habitually contacts higher authorities by passing his/her immediate superior.
- Q.4.** The diagram shows fayols scalar chain. Can E directly contact A? Can E directly contact O? How & when?



- Q.5.** Taylors principles of scientific management & fayols principles of management are mutually complementary.- Do you agree? Give five reasons.
- Q.6.** Hina & Harish are typist in a company having same qualifications. Hina is getting Rs3000 per month & Harish Rs4000 per month as salary for same working hour. Which principle of management is violated? Name & Explain it.