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QUARTERLY EXAMINATION ANSWER KEY-2024

GRADE: XII**COMMERCE****MARKS: 90**

1.	c)Division of work	11.	d)Amsterdam stock Exchange
2.	c)Moderm	12.	c)Planning
3.	c)Ralph nadir	13.	d)3,1,4,2
4.	a)1960	14.	d)Industrial revolution
5.	c)Security market	15.	b)Bombay
6	a)Education	16.	b)Bear
7.	a)Consumer	17.	b)George odiorne
8.	c)Outside the factory	18.	b)External
9.	d)Placement	19.	a)Training
10	a)January 1996	20.	b)Transaction

PART-B**II)ANSWER ANY SEVEN OF THE FOLLOWING QUESTIONS:****7X2=14****Q.NO 30 IS COMPULSORY****21) What is known as KRA?**

- ✓ Key result areas are fixed on the basis of organisational objectives premises.
- ✓ Key Result Areas (KRA) are arranged on a priority basis.
- ✓ KRA indicates the strength of an organisation.

22) What is spot market?

- It is a market where the delivery of the financial instrument and payment of cash occurs immediately.
- i.e. settlement is completed immediately.

23)What do you meant by Auctioning?

A method of trading whereby merchants bid against one another and where the securities are sold to the highest bidder is known as 'auctioning'.

24)Who is called a Broker?

- ✓ Brokers are commission agents, who act as intermediaries between buyers and sellers of securities.
- ✓ Brokers charge a commission from both the parties for their service.

25) What are the various ID Proof?

PAN card, voter's ID, passport, driver's license, bank attestation, etc..

26) What is meant by poaching?

Organisations instead of training and developing their own employees, hire employees of other competitive companies by paying them more both financial and non financial benefits.

27) What is Role play?

- Under this method trainees are explained the situation and assigned roles.
- They have to act out the roles assigned to them without any rehearsal.
- There are no pre-prepared dialogues.

28) Define marketing Mix.

“Marketing mix is a pack of four sets of variables namely product variable, price variable, promotion variable, and place variable”.

- Mr. Jerome McCarthy

29) What are the rights of consumer according to John F.kennedy?

The former president of U.S.A Mr. John F. Kennedy defined the basic consumer rights as “The Right of Safety, the Right to be informed, the Right to choose and the Right to be heard.”

30) What type of Marketing is based on the example “no smoking in public places’?**Explain Briefly.**

Social marketing is a new marketing tool. It is the systematic application of marketing philosophy and techniques to achieve specific behavioural goals which ensure social good.

- Example, Asking people not to smoke in public areas

PART-C**III) ANSWER ANY SEVEN OF THE FOLLOWING QUESTIONS:****7X3=21****Q.NO 40 IS COMPULSORY****31) What are the principles of Taylor?**

1. Science, Not Rule of Thumb
2. Harmony, Not Discord
3. Mental Revolution
4. Cooperation, Not Individualism
5. Development of each and every person to his or her greatest efficiency and prosperity.

32) What are the significance of placement?**33) Write a note on Secondary Market.**

- The place where formerly issued securities are traded is known as Secondary Market.(Resale Market)
- Secondary Market is the market for securities that are already issued. Stock Exchange is an important institution in the secondary market.
- It does not provide funding to companies

34)What are the features of Treasury Bills?

1. Issuer
2. Finance Bills
3. Liquidity
4. Vital Source
5. Monetary Management

35)Explain Bull and Bear.

- A Bull or Tejiwala is an operator who expects a rise in prices of securities in the future.
 - In anticipation of price rise he makes purchases of shares at present and other securities with the intention to sell at higher prices in future
- Bear:
- A bear or Mandiwala speculator expects prices to fall in future and sells securities at present with a view to purchase them at lower prices in future.
 - The bear speculator tends to force down the prices of securities.
 - A bear is a pessimistic speculator.

36) What are the documents required for a Demat account?

- You need to submit proof of identity and address along with a passport size photograph and the account opening form.
- Only photocopies of the documents are required for submission, but originals are also required for verification.

37) What are the characteristics of Human resources?

- Human Resource Management has universal relevance.
- Human resource management is both science as well as art
- Human resource management is a intangible function which can be measured only by results.

38) What you mean by Achievement test?

- This test measures a candidate's level of skill in certain areas, accomplishment and knowledge in a particular subject.
- The regular examination conducted in educational institution represents achievement test. It is also called proficiency test.
- Example : A driver may be asked to drive a vehicle to test his driving efficiency

39) Explain in detail about Niche Marketing.

- Niche marketing denotes a strategy of directing all marketing efforts towards one well defined segment of the population.
- A niche market does not mean a small market, but it involves specific target audience with a specialized offering.

40) What is meant by Artificial scarcity?

- There are certain situations where the shop-keepers put up the board 'No Stock" in front of their shops, even though there is plenty of stock in the store.
- In such situations consumers who are desperate to buy such goods have to pay high price to buy those goods and thus earning more profit unconscientiously

PART-D

IV.ANSWER ALL THE QUESTIONS**7X5=35****41)a)What are the difference between on the Job training and Off the training?**

SL.NO	BASIS	On the Job Training	Off the Job Training
1	Meaning	The employee learns the job in the actual work environment.	Off the Job training involves the training of employees outside the actual work location
2	Location	At the work place	Away from the work place
3	Approach	Practical approach	Theoretical approach
4	Principle	Learning by performing	Learning by acquiring knowledge
5	Carried out	It is carried out by the experienced employee	Training which is provided by the experts.

41)b)Explain the various types of New financial Institutions.

(i) Venture Fund Institutions:

Venture capital financing is a form of equity financing designed especially for funding new and innovative project ideas. Venture capital funds bring into force the hi-technology projects which are converted into commercial production.

(ii) Mutual Funds:

Financial institutions that provide facilities for channeling savings of small investors into avenues of productive investments are called 'Mutual Funds'.

(iii) Factoring Institutions:

"Factoring" is an arrangement whereby a financial institution provides financial accommodation on the basis of assignment/ sale of account receivables. The factoring institutions collect the book debts for and on behalf of its clients.

(iv) Over the Counter Exchange of India (OTCEI):

The OTCEI was set up by a premier financial institution to allow the trading of securities across the electronic counters throughout the country. It addresses some specific problems of both investors and medium-size companies.

(v) National Clearance and Depository System (NCDS):

Under the scripless trading system, settlement of transactions relating to securities takes place through a book entry.

42)a)Discuss the Operative functions HRM.

i. Procurement :

Acquisition deals with job analysis, human resource planning, recruitment, selection, placement, transfer and promotion.

ii. Development :

Development includes performance appraisal, training, executive development, career planning and development, organisational development

iii. Compensation :

It deals with job evaluation, wage and salary administration, incentives, bonus, fringe benefits and social security schemes

iv. Retention :

This is made possible through health and safety, welfare, social security, job satisfaction and quality of work life

v. Integration :

It is concerned with the those activities that aim to bring about reconciliation between personal interest and organisational interest

42)b) Explain the Internal sources of Recruitment.

1. Transfer-

Transfer of employee from one department with surplus staff to that of another with deficit staff.

2. Upgrading-

Performance appraisal helps in the process of moving employees from a lower position to a higher position

3. Promotion-

Based on seniority and merits of the employees they are given opportunity to move up

4. Demotion-

Movement of employee from a higher position to a lower position because of poor performance

5. Recommendation by existing Employees-

A family member, relative or friend of an existing employee can be recruited and placed

43)a) Discuss about the Evolution of Marketing.

i. Barter System:

The goods are exchanged against goods, without any other medium of exchange, like money.

ii. Production Orientation:

This was a stage where producers, instead of being concerned with the consumer preferences, concentrated on the mass production of goods for the purpose of profit.

iii. Sales Orientation:

The stage witnessed major changes in all the spheres of economic life. The selling became the dominant factor, without any efforts for the satisfaction of the consumer needs.

iv. Marketing Orientation:

✓ Customers' importance was realised but only as a means of disposing of goods produced.

✓ Competition became more stiff. Aggressive advertising, personal selling, large scale sales promotion etc. are used as tools to boost sales.

v. Consumer Orientation:

Under this stage only such products are brought forward to the markets which are capable of satisfying the tastes, preferences and expectations of the consumer satisfaction.

43)b) Differentiate Recruitment and selection.

SL.NO	Basis of Comparison	Recruitment	Selection
1	Meaning	Recruitment is an activity of searching candidates and encouraging them to apply for it	Selection refers to the process of selecting the suitable candidates and offering them job.
2	Approach	Approach under recruitment is positive one.	Approach under selection is negative one
3	Sequence	First	Second
4	Method	It is an economical method	It is an expensive method
5	Process	Recruitment process is very simple	Selection process is very complex and complicated

44)a) Explain the duties of Consumers.

Buying Quality Products at Reasonable Price:

- ❖ It is the responsibility of a consumer to purchase a product after gaining a thorough knowledge of its price, quality and other terms and conditions.

Ensure the Weights and Measurement before Making Purchases:

- ❖ The consumer should ensure that he/she is getting the product of exact weight and measure. Consumer should check the weights and balance of the product.

Reading the Label Carefully:

- ❖ It is the duty of the consumer to thoroughly read the label of the product. It should have correct, complete and true information about the product.

Ensuring the Receipt of Cash Bill:

- ❖ It is a legitimate duty of consumers to collect cash receipt and warranty card supplied along with bills. This will help them in seeking redressal for their grievances.

Buying from Reputed Shops:

- ❖ It is advisable for the consumer to make purchase from the reputed shops or government shops like super bazaar, cooperative stores, and the like.

44)b) What are the Characteristics of Government securities?

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45)a) Explain the Principles of Modern Management.

Division of Work:

- ✓ According to this principle the whole work is divided into small tasks.
- ✓ It leads to specialization which increases the efficiency of labour.

ii. Authority and Responsibility:

- ✓ Authority means the right of a superior to give the order to his subordinates whereas responsibility means obligation for performance.

iii. Unity of Command:

- ✓ This principle states that each subordinate should receive orders and be accountable to one and only one superior.
- ✓ If an employee receives orders from more than one superior, it is likely to create confusion and conflict.

iv. Unity of Direction:

- ✓ All related activities should be put under one group, there should be one plan of action for them, and they should be under the control of one manager.

v. Remuneration:

- ✓ Workers must be paid sufficiently as this is a chief motivation of employees and therefore greatly influences productivity.

45)b) Explain the powers of SEBI

1. Powers Relating to Stock Exchanges & Intermediaries

- SEBI has wide powers regarding the stock exchanges and intermediaries dealing in securities.
- It can ask information from the stock exchanges and intermediaries regarding their business transactions for inspection or scrutiny and other purpose.

2. Power to Impose Monetary Penalties

- SEBI has been empowered to impose monetary penalties on capital market intermediaries and other participants for a range of violations.
- It can even impose suspension of their registration for a short period.

3. Power to Initiate Actions in Functions Assigned

- SEBI has a power to initiate actions in regard to functions assigned.
- For example, it can issue guidelines to different intermediaries or can introduce specific rules for the protection of interests of investors.

4. Power to Regulate Insider Trading

SEBI has power to regulate insider trading or can regulate the functions of merchant bankers.

5. Power to Regulate Business of Stock Exchanges

SEBI is also empowered to regulate the business of stock exchanges, intermediaries associated with the securities market as well as mutual funds, fraudulent and unfair trade practices relating to securities and regulation of acquisition of shares and takeovers of companies.

46)a) How the market can be classified on the basis of Economics?

a. Perfect Market: A market is said to be a perfect market, if it satisfies the following conditions:

- i. Large number of buyers and sellers are there.
- ii. Prices should be uniform throughout the market.
- iii. Buyers and sellers have a perfect knowledge of market.
- iv. Goods can be moved from one place to another without restrictions.
- v. The goods are identical or homogenous.

It should be remembered that such types of markets are rarely found.

- b. Imperfect Market: A market is said to be imperfect when
- i. Products are similar but not identical.
 - ii. Prices are not uniform.
 - iii. There is lack of communication.
 - iv. There are restrictions on the movement of goods.

46)b)How consumers are Exploited?

1.Selling at Higher Price

The price charged by the seller for a product service may not be matching with the quality but at times it is more than the fair price.

2.Adulteration

It refers to mixing or substituting undesirable material in food. This causes heavy loss to the consumers. This will lead to monetary loss and spoil the health.

3.Duplicate or Spurious goods

Duplicates are available in plenty in the market for every original and genuine parts or components like automobile spare parts, blades, pens, watches, radios, medicines, jewellery, clothes and even for currency notes.

4.Sub-standard

On opening a packet or sealed container one may find the content to be of poor quality. a consumer finds it difficult to exchange the defective one for good one. Some seller give bills which contain a stipulation that goods sold cannot be taken back.

5. Warranty and Services

Warranty service may not be extended to many parts/components of the product sold. Thus consumers may be charged exorbitant charges in the name of repair costs.

47)a)Discuss the characteristics of a Capital market.

(i) Securities Market:

- The dealings in a capital market are done through the securities like shares, debentures, etc.
- The capital market is thus called securities market.

(ii) Price:

The price of the securities is determined based on the demand and supply prevailing in the capital market for securities.

(iii) Participants:

There are many players in the capital market. The participants of the capital market include individuals, corporate sectors, Govt., banks and other financial institutions.

(iv) Location :

Capital market is not confined to certain specific locations, although it is true that parts of the market are concentrated in certain well-known centres known as Stock Exchanges.

(v) Market for Financial Assets:

Capital market provides a transaction platform for long-term financial assets

47)b)What are the advantages of MBE?

- It saves the time of managers because they deal only with exceptional matters. Routine problems are left to subordinates.
- It focuses managerial attention on major problems. As a result, there is better utilisation of managerial talents and energy
- It facilitates delegation of authority. Top management concentrates on strategic decisions and operational decisions are left to the lower levels.
- It is a technique of separating important information from unimportant one.
- MBE keeps management alert to opportunities and threats by

identifying critical problems. It can avoid uninformed and impulsive action.

- Management by exception provides better yardsticks for judging results. It is helpful in objective performance appraisal.

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