



UNIVERSITY OF THE PUNJAB

Seventh Semester – 2019

Examination: B.S. 4 Years Program

Roll No. in Fig.

Roll No. in Words.

PAPER: Small Business Management
Course Code: BBA-401 Part-I (Compulsory)

MAX. TIME: 15 Min.
MAX. MARKS: 10

.....
Signature of Supdt.:

Attempt this Paper on this Question Sheet only.

Please encircle the correct option. Division of marks is given in front of each question.

This Paper will be collected back after expiry of time limit mentioned above.

Q.1. Encircle the right answer, cutting and overwriting is not allowed. (1x10=10)

1. A business if it is independently owned, operated, and financed; has fewer than 100 employees; and has relatively little impact on its industry:
 - a. Small business
 - b. Medium business
 - c. Large business
 - d. Semi-large business
2. The business philosophy of discovering what consumers want and then providing the good or service that will satisfy their needs:
 - a. Cost concept
 - b. Marketing concept
 - c. Profit concept
 - d. Operation concept
3. Businesses that provide services, rather than tangible goods:
 - a. Trading sector
 - b. Manufacturing sector
 - c. Service sector
 - d. None of the above
4. The practice of reducing the size of a firm's workforce:
 - a. Downsizing
 - b. Upsizing
 - c. Reoperation
 - d. None of the above
5. The facet of a business that is better than the competition's:
 - a. Comparative advantage
 - b. Competitive advantage
 - c. Imperative advantage
 - d. Least advantage
6. The replacement of existing products, processes, ideas, and businesses with new and better ones:
 - a. Creative destruction
 - b. Non-creative destruction
 - c. Open destruction
 - d. Close destruction
7. The valuable skills and knowledge that employees of a business possess:
 - a. Fixed capital
 - b. Intellectual capital
 - c. Fluctuating capital
 - d. Trading capital
8. The process of identifying opportunities for which marketable needs exist and assuming the risk of creating an organization to satisfy them:
 - a. Entrepreneurship
 - b. Entrepreneur
 - c. Marketing
 - d. Finance
9. The ongoing process of owning and operating an established business:
 - a. Capital business management
 - b. Small business management
 - c. Marketing management
 - d. None of the above
10. The small businessperson who purchases the franchise so as to sell the product or service of the franchisor:
 - a. Franchisee
 - b. Franchisor
 - c. Marketer
 - d. Operator