

Question No : 1 of 27

Marks: 1 (Budgeted Time 1 Min)

All of the following are true for a partnership business except \_\_\_\_\_.

Answer ( Please select your correct option )

- ☐ It must be a business for profit
- ☐ There may be more than 10 partners
- ☐ The partners entered in partnership contract with their mutual consent
- ☐ None of the given options

**Made By: Waqar Siddhu**

Question No : 2 of 27

Marks: 1 (Budgeted Time 1 Min)

In a registered company one can normally find out the extent of liability of members from its \_\_\_\_\_.

Answer ( Please select your correct option )

- ☐ Memorandum of association
- ☐ Articles of association
- ☐ Shareholder agreements
- ☐ Register of members

**Made By: Waqar Siddhu**

Question No : 3 of 27

Marks: 1 (Budgeted Time 1 Min)

The notice calling the annual general meeting must be given to all its members at least \_\_\_\_\_ days before the date of the meeting

Answer ( Please select your correct option )

- ☐ 21 days
- ☐ 30 days
- ☐ 45 days
- ☐ 51 days

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Question No : 4 of 27

Marks: 1 (Budgeted Time 1 Min)

Which of the following business type can avail some concessions from the government?

Answer ( Please select your correct option )

- ☐ Sole proprietorship
- ☐ Partnership
- ☐ Joint stock company
- ☐ Cooperative society

**Made By: Waqar Siddhu**

Question No : 5 of 27

Marks: 1 (Budgeted Time 1 Min)

The difference between a country's merchandise exports and its merchandise imports is the:

Answer ( Please select your correct option )

- ☐ Current account.
- ☐ Capital account.
- ☐ Balance of trade.
- ☐ Balance of payments.

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Question No : 6 of 27

Marks: 1 (Budgeted Time 1 Min)

The degree to which a tool or test measures what it is supposed to measure is known as:

Answer ( Please select your correct option )

- ☐ Validity
- ☐ Reliability
- ☐ Dependability
- ☐ Goodness of fit.

**Made By: Waqar Siddhu**

Question No : 7 of 27

Marks: 1 (Budgeted Time 1 Min)

Which of the following would generally have *unlimited* liability?

Answer ( Please select your correct option )

- ☐ A limited partner in a partnership
- ☐ A shareholder in a corporation
- ☐ The owner of a sole proprietorship
- ☐ A member in a limited liability company (LLC)

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Question No : 8 of 27

Marks: 1 (Budgeted Time 1 Min)

Which of the following is the oldest form of business organization?

Answer ( Please select your correct option )

- ☐ Cooperative Society
- ☐ Sole proprietorship
- ☐ Partnership
- ☐ Company

**Made By: Waqar Siddhu**

Question No : 9 of 27

Marks: 1 (Budgeted Time 1 Min)

In which of the following type of business usually the risk factor is very high on the part of the owner?

Answer ( Please select your correct option )

- ☐ Partnership
- ☐ Corporation
- ☐ Joint stock company
- ☐ Sole proprietorship

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Question No : 10 of 27

Marks: 1 (Budgeted Time 1 Min)

Which of the following feature of partnership is NOT applicable in case of limited partners?

Answer ( Please select your correct option )

- ☐ Rights of suggestion
- ☐ Participation in management
- ☐ Transferability of shares
- ☐ Inspection of books

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Question No : 11 of 27

Marks: 1 (Budgeted Time 1 Min)

Which of the following statements is false?

Answer ( Please select your correct option )

- ☐ Franchising is very common
- ☐ A franchise enables one to use a larger company's trade name
- ☐ A franchisee never has to pay the franchiser a percentage of sales revenues
- ☐ A franchise may constrain the franchisee's independence

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Question No : 12 of 27

Marks: 1 (Budgeted Time 1 Min)

An entrepreneur chooses a franchise over an independent startup most likely because of

Answer ( Please select your correct option )

- ☐ Initial high cost
- ☐ Decision freedom it provides
- ☐ Restrictions on franchisee from franchisor
- ☐ High probability of success

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Question No : 13 of 27

Marks: 1 (Budgeted Time 1 Min)

Manager is the one, who:

Answer ( Please select your correct option )

- ☐ Set the corporate level goals and strategies for future
- ☐ Accomplish goals through other organizational people
- ☐ Identify irregularities of the organization for corrections
- ☐ Impose government rules & regulations on an organization

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Question No : 14 of 27

Marks: 1 (Budgeted Time 1 Min)

Human resource management is the formal part of an organization, responsible for all of the following EXCEPT:

Answer ( Please select your correct option )

- ☐ Management of the organization's finances
- ☐ Strategy development and analysis
- ☐ Policy making, implementation, and enforcement
- ☐ Systems, processes, and procedures

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Question No : 15 of 27

Marks: 1 (Budgeted Time 1 Min)

Using test development technique reflects the important issues of:

Answer ( Please select your correct option )

- ☐ Who to interview and when to interview
- ☐ Reliability and validity
- ☐ Choosing the right candidate
- ☐ Honesty and full information

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Question No : 16 of 27

Marks: 1 (Budgeted Time 1 Min)

In factories, application of safety equipments is made mandatory for the labors. It is a compliance of:

Answer ( Please select your correct option )

- ☐ Physiological needs
- ☐ Security needs
- ☐
- ☐ Esteem needs

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Question No : 17 of 27

Marks: 1 (Budgeted Time 1 Min)

Severe organizational penalties are drafted to control the employees' behavior. Which of the given theory strengthens this assumption?

Answer ( Please select your correct option )

- ☐ Theory X
- ☐ Theory Y
- ☐ Need for safety
- ☐ Need for esteem

**Made By: Waqar Siddhu**

Question No : 18 of 27

Marks: 1 (Budgeted Time 1 Min)

In learning organizations, managers believe in delegating their authorities. According to McGregor Theory of motivation, these managers are demonstrating:

Answer ( Please select your correct option )

- ☐ Theory X behavior
- ☐ Self-actualization need
- ☐ Self-esteem need
- ☐ Theory Y behavior

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Question No : 19 of 27

Marks: 1 (Budgeted Time 1 Min)

Titles like Dr, Prof, Lt, attached with the names to recognize the designation is applied to satisfy:

Answer ( Please select your correct option )

- ☐ Safety need
- ☐ Social need
- ☐ Esteem need
- ☐ Actualization need

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Question No : 20 of 27

Marks: 1 (Budgeted Time 1 Min)

\_\_\_\_\_ is an output of employee's effort offered by organization to maintain equity.

Answer ( Please select your correct option )

- ☐ Development opportunity
- ☐ Skill level
- ☐ Educational background
- ☐ Gained experience

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Question No : 21 of 27

Marks: 1 (Budgeted Time 1 Min)

Which of the following is NOT included as a basic idea in the definition of marketing concepts?

Answer ( Please select your correct option )

- ☐ Total company effort
- ☐ Profit
- ☐ Productivity
- ☐ Customer satisfaction

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Question No : 22 of 27

Marks: 1 (Budgeted Time 1 Min)

Mr. Mohsen is a software developer and has its own business in the same field. Most of the time he purchased different kinds of softwares from some where else and sold them domestically. Mr. Mohsen is involved in:

Answer ( Please select your correct option )

☐ Imports

☐ Trading

☐ Globalization

☐ Exports

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Question No : 23 of 27

Marks: 3 (Budgeted Time 6 Min)

What are the key qualities required for an individual starting a new business?

Answer ( Please [click here](#) to Add Answer )

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Question No : 24 of 27

Marks: 3 (Budgeted Time 6 Min)

Define mission statement.

Answer ( Please [click here](#) to Add Answer )

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Question No : 25 of 27

Marks: 3 (Budgeted Time 6 Min)

Define the term "psychological contract"

Answer ( Please [click here](#) to Add Answer )

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Question No : 26 of 27

Marks: 5 (Budgeted Time 10 Min)

Differentiate between job description and job specification

Answer ( Please [click here](#) to Add Answer )

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Question No : 27 of 27

Marks: 5 (Budgeted Time 10 Min)

Differentiate between on the job and off the job training. What do you think is the best method of training?

Answer ( Please [click here](#) to Add Answer )

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