**SESSION SPRING 2024**

**PROGRAM B.COM**

**SEMESTER I**

**COURSE CODE & NAME BCOM102 BUSINESS ORGANISATION AND MANAGEMENT**

**CREDITS 4**

**Assignment Set – 1**

**Questions**

**1. What do you understand by Business Environment? Explain the different factors of a Business Environment.**

**Ans:** The business environment refers to the combination of all external and internal factors that influence a company's operating situation. This encompasses everything from the immediate context in which a business operates to the broader, more global forces that can impact its performance and strategy. Understanding the business environment is crucial for managers and decision-makers as it helps in identifying opportunities and threats, understanding market dynamics, and formulating strategies to achieve business goals.

**Factors of a Business Environment**

**1. Internal Environment** These factors are within the company and directly affect its

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**2. Explain the term Business Ethics. Discuss the responsibilities of Business towards its various stakeholders.**

**Ans:** Business Ethics Business ethics refers to the principles and standards that guide behaviour in the world of business. These ethics influence decisions and actions within a company, ensuring that practices align with moral values and societal expectations. Business ethics encompasses issues such as corporate governance, insider trading, bribery, discrimination, corporate social responsibility, and fiduciary responsibilities. Responsibilities of Business towards Various Stakeholders Businesses have a wide range of responsibilities

**3. What do you understand by Partnership agreement? Discuss the salient features or characteristics of Partnership firm.**

**Ans:** **Partnership Agreement**

A partnership agreement is a formal, written contract between two or more individuals who agree to run a business together. This document outlines the terms and conditions of the partnership, specifying each partner's rights, responsibilities, and obligations. The agreement serves to prevent disputes by clearly defining how various aspects of the business will be handled, including profit sharing, decision-making processes, and procedures for resolving

**Assignment Set – 2**

**Questions**

**4. Explain the planning function of Management. Also discuss the steps involved in planning function or the planning process.**

**Ans:** **Planning Function of Management** The planning function of management involves setting objectives and determining the best course of action to achieve them. It is the foundational step in the management process, guiding all other functions (organizing, leading, and controlling). Effective planning helps organizations to foresee future opportunities and challenges, allocate resources efficiently, and establish benchmarks for

**5. Discuss Maslow’s Need Hierarchy Theory in detail.**

**Ans:** Maslow’s Need Hierarchy Theory Maslow's Need Hierarchy Theory, proposed by Abraham Maslow in 1943, is a psychological theory that suggests human needs are arranged in a hierarchy. Maslow posited that individuals are motivated by the desire to fulfil specific needs, which are structured in a hierarchical order from basic, more fundamental needs to

**6. ‘Communication is one of the most important aspects of Directing.’ Justify. What are the key elements in Communication Process?**

**Ans:** **Importance of Communication in Directing Communication** is indeed one of the most crucial aspects of directing within an organization. Directing involves guiding, motivating, and leading employees to achieve organizational goals.

**Effective communication is fundamental to this process for several reasons:**

**1. Clarity of Instructions** Clear communication ensures that employees understand their roles, responsibilities, and the expectations from them. Without effective communication,