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| **SESSION** | **JULY-AUGUST 2024** |
| **PROGRAM** | **BACHELOR OF COMMERCE (B.COM)** |
| **SEMESTER** | **I**  |
| **COURSE CODE & NAME** | **DCM1105 PRINCIPLES OF BUSINESS MANAGEMENT**  |
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**Set – 1**

**1. Management is regarded as science, an art and a profession. Explain.**

**Ans 1.**

**1. Management as Science, Art, and Profession**

Management is a multifaceted discipline that encompasses elements of science, art, and profession. Its study and practice involve systematic principles, creativity, and professional conduct, making it a blend of these three dimensions. Each aspect contributes uniquely to its effectiveness in organizational settings.

**Management as a Science**

Management qualifies as a science because it is built upon a structured body of knowledge,

**2. Differentiate between Systems Approach and Contingency Approach**

**Ans 2.**

**Differences Between Systems Approach and Contingency Approach**

The Systems Approach and the Contingency Approach are two prominent perspectives in management theory. Both provide unique frameworks for understanding and addressing organizational challenges, but they differ significantly in their focus and application.

**Systems Approach**

The Systems Approach views an organization as an interconnected set of components that function together to achieve common objectives. It emphasizes the interdependence of various subsystems, such as production, finance, marketing, and human resources, within an

**3. Discuss the different types of planning premises.**

**Ans 3.**

**Types of Planning Premises**

Planning premises are the assumptions or forecasts that serve as the foundation for developing organizational plans. These premises help managers anticipate the future and prepare strategies accordingly. Planning premises can be classified into several categories based on their nature, scope, and focus.

**Internal Premises**

Internal premises are the factors within an organization that influence planning. These include organizational policies, resource availability, workforce skills, and the existing structure. For e

**Set – 2**

**4. Describe any two types of organizational structures.**

**Ans 4.**

**Types of Organizational Structures**

Organizational structures define how tasks are allocated, authority is distributed, and communication flows within a company. These structures determine the hierarchy and relationships between various roles, influencing overall efficiency and adaptability. Two common types of organizational structures are **functional structure** and **matrix structure**.

**Functional Structure**

The functional structure organizes an organization based on specialized functions or departments, such as marketing, finance, human resources, and production. Each department

**5. Discuss the internal sources of Recruitment in an organisation.**

**Ans 5.**

**Internal Sources of Recruitment in an Organization**

Recruitment is a crucial function of human resource management that focuses on attracting, selecting, and appointing suitable candidates for job vacancies. Internal sources of recruitment refer to filling these vacancies by utilizing the existing workforce within the organization. This approach leverages employees who are already familiar with the organization’s culture, policies, and practices.

**Promotion**

Promotion is one of the most commonly used internal sources of recruitment. It involves elevating an employee to a higher position with greater responsibilities, authority, and

**6. ‘Planning is looking ahead, whereas controlling is looking back.’ Explain.**

**Ans 6.**

**‘Planning is Looking Ahead, Whereas Controlling is Looking Back’**

Planning and controlling are integral functions of management, and their interdependence ensures organizational efficiency. The statement “Planning is looking ahead, whereas controlling is looking back” highlights their contrasting yet complementary nature. While planning focuses on the future by setting goals and devising strategies, controlling evaluates past performance to ensure that objectives are met.

**Planning as Looking Ahead**

Planning is a forward-looking activity that involves forecasting future conditions, identifying