

## Principle of Commerce (English Medium) - 11th Class Principle of Commerce Chapter 1 Short Questions Preparation

Q1. What are the qualities of good businessman.

**Ans 1:** i. Ability of foreseeing.  
ii. Courteous.  
iii. Hard working.  
iv. Honest  
v. Confident  
vi. Ability to plan and organize.  
vii. Experienced and skilled.

Q2. Why the effective management is important for a business.

**Ans 1:** Effective and good management solves many problems of the business. Therefore, good management is necessary to run the business efficiently.

Q3. How a business can serve the society.

**Ans 1:** Beside earning profit a business also provides many social services. For example:  
i. Production of quality goods at lower prices.  
ii. Availability of goods in all the areas.  
iii. Promotion and assistance in the cultural activities.

Q4. Define commanded human activities.

**Ans 1:** The activities in which human desire plays an important part i.e., speaking, walking and thinking etc. are called commanded human activities.

Q5. How does a business improve the standard of living of people.

**Ans 1:** It is the national duty and object of business to provide better standard of living to the people. Because, the income of people increases with the expansion in business activities (e.g). The developed countries are rich on account of stable business activities.

Q6. Explain the objective of business management.

**Ans 1:** Management is the backbone of a business. Every business, irrespective of its size and nature, has management to manage and control the various factors of production.

Q7. Write down the qualities or elements of good business.

**Ans 1:** i. Expert management.  
ii. Large capital  
iii. Good planning.  
iv. Sound organizational structure.  
v. Ideal location.  
vi. Trained staff.

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Q8. What is the role of planning in a good business.

**Ans 1:** Good planning plays an important role in the success of business. Planning means to decide what, how and when the work has to be performed. Profit of business also depends upon successful and effective planning.

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Q9. What is meant by un-commanded human activities.

**Ans 1:** Un-commanded activities include all those activities, taking place in the body, where we have no control of our own, e.g., the palpitation of heart and the working stomach etc.

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Q10. Define the term profession.

**Ans 1:** When a person provides his services to society on the basis of his specialized knowledge and experience in a particular field, it is known as profession (e.g) doctors, professors, engineers and accountants etc.

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