

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

Q1. What is meant by chain store shop.

Ans 1: A chain store is one of a group of retail stores of the same type it is centrally owned having some degree of uniformity in operation. i.e. e. sign boards, international decoration of types. qualities and prices of goods etc. These shops are scattered in various localities, for example Bata shoes, Nirala Sweets and Shezan Bakery etc.

Q2. What is meant by A Hawker.

Ans 1: They are the mobile retailers having conveyance like bicycle, motorcycle etc. for carrying the goods, They save the time of customers by providing goods and services of daily use at their doorstep.

Q3. Define a mobile retailer.

Ans 1: These retailers have no fixed shops for operating their business They sell goods in the streets by carrying them on their heads and vehicles.

Q4. List down the merits of mobile retailer.

Ans 1: i- No permanent shop ii- Small capital iii - Mobility

Ans 2: iv- Quantity of goods according to requirement

Ans 3: v- Seasonal business vi - Availability of fresh items.

Q5. State the function of a retailer.

Ans 1: i- Large variety of good ii- Supply according to the demand of consumers

Ans 2: iii- Home delivery service iv- Availability of fresh products

Ans 3: v- Grading of goods.

Q6. What is the meant by Co operative store.

Ans 1: Co operative store are the stores, run by consumers cooperative societies on the principle of self and mutual help They purchase goods directly from manufacturing and distribute them on retail basis to its members and outsiders. They work on no profit basis and for the welfare of the members

Q7. Write any three merits of Hawkers.

Ans 1: i- Convenience for consumers.

Ans 2: ii- Less profit margin

Ans 3: iii- Supply of fresh products at reasonable prices.

Q8. Define a retailer and explain the characteristics.

Ans 1: Retailing includes all activities related to the sale of goods or services directly to the ultimate consumers for personal and non business use. the trader engaged in such activities is called a retailer.

Q9. Define a departmental store and state its features.

Ans 1: A departmental store is a large scale retail shop it base numerous department. Each department deals in a particular kind of commodity. e.g. Al-Fateh Store Gulberg Lahore. etc.

Ans 2: Characteristics: i- Big shop ii- Many departments

Ans 3: iii- Business in central palce of city iv - Quality goods

Ans 4: v- Display of goods vi- Modern from of retailer

Q10. List down the demerits of mobile retailer.

Ans 1: i- No replacemnt ii- Chance of fraud

Ans 2: iii- Difficult method iv- Substandard goods

Ans 3: v- Low profit
