**SESSION MARCH 2023**

**PROGRAM BACHELOR OF COMMERCE (BCOM)**

**SEMESTER I**

**COURSE CODE &amp; NAME DCM1105 – PRINCIPLES OF BUSINESS MANAGEMENT**

**CREDITS 4**

**Assignment Set – 1**

**1. Explain the skills that should be possessed by managers.**

**Ans:** Managers must possess knowledge and skills to handle other employees and derive the required performance form

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**2. Discuss the steps involved in the process of selection.**

**Ans:** Thus, selection can be defined as a process of choosing the best suitable candidate for the existing or future position in a company. Selection of employees is made based on company’s policies and

**3. Differentiate between Open System and Closed System.**

**Ans: OPEN SYSTEM**

An open system relies on the interactions in

**Assignment Set – 2**

**4. Discuss benefits and limitations of MBO.**

**Ans: BENEFITS AND LIMITATIONS OF MBO:-**

MBO is beneficial to an organisation at all levels, including subordinates, superiors, and the enterprise itself.

**The main benefits of MBO are**

**5. “To be a great leader one must possess various qualities to lead the followers successfully and earn their trust, respect, and loyalty.” Comment.**

**Ans:** I completely agree with this statement. Being a great leader requires a combination of personal and professional qualities that enable them to inspire, motivate, and guide their followers towards achieving common goals.

**Below are some of the essential qualities that great leaders should possess:**

**Visionary:** A great leader should

**6. Explain the various steps involved in the process of controlling.**

**Ans: Controlling is a step-by-step procedure that must be followed.**

I. Setting Performance Goals

Ii. Actual Performance Evaluation

iii. Comparing Actual and Expected Results

iv. Detecting and Analysing Errors

v. Taking remedial action

**Controlling is a systematic procedure that includes the following st**