The Open University of Sri Lanka
Faculty of Engineering Technology
Department of Textile and Apparel Technology

Study Programme	: Bachelor of Industrial Studies Honours
Name of the Examination	: Final Examination
Course Code and Title	**: TAM3535 Management Studies**
	Academic Year: 2019/20
Date	: 9th October 2020
Time	: 0930-1230 hrs.
Duration	: **3 hours**

General Instructions

1. Read all instructions carefully before answering the questions.
2. This question paper consists eight questions in **Two (2) Parts**; **Part I** and **Part II** in **Three (3)** pages.
3. The **Part I, question 01** is **Compulsory** and carries **Twenty-five (25)** marks.
4. **Part II,** has **Seven (7)** questions. Answer only five (05) questions from **Part II.**
5. All questions in **Part II**, carries equal marks, **Fifteen (15)** each
6. Answer for each question should commence from a new page.

1.**Compulsory Question** (Each question in **PART I**, carries **2.5 Marks**)

PART I

a) Define Management in your own words.

b) What are the two conditions that must be fulfilled to say that there is a "Demand" for a product?

c) List the main skills required for a manager.

d) What is the difference between a Need and Want?

e) Briefly describe the Hawthorne study.

f) What is "Division of Labour"?

g) What is Market Segmentation?

h) What is Manpower Planning?

i) How would you express the concept of Productivity in an equation?

J) Briefly explain the difference between the Fixed Cost and Variable Cost.

PART II

(Answer five questions from the PART II)

2. (i) What are the main skills required for managers? (03 Marks)

   (ii) Briefly explain the relationship of those skills to the level of management in an organizational hierarchy. (12 Marks)

3. (i) Why is it important to study various management theories that have been developed? (05 Marks)

   (ii) Write a brief description on the "Scientific Management theory" and explain how it is applicable to the present managers in Apparel Industry? (10 Marks)

4. (i) What are the Economic systems operating in various countries of the World? Describe the main features of each system. (05 Marks)

   (ii) List the factors of production and briefly explain each element and its application. (10 Marks)

5. (i) List the four elements of the Marketing Mix and briefly explain how a marketer can use those elements to prepare a market plan. (08 Marks)

   (ii) What do you understand by the term promotional mix. Explain briefly each item of the mix. (07 Marks)

6. (i) What do you understand by organization and organization structure? (05 Marks)

(ii) Using a tree diagram illustrate an Organizational chart for a small manufacturing unit. (10 Marks)

7. (i) Using a diagram illustrate a Product Life Cycle. (PLC). (07 marks)

(ii) Briefly explain the main features of each stage of the cycle. (08 Marks)

8. (i) How do you distinguish between Financial Accounting, and Management Accounting? (06 Marks)

(ii) What do you understand by Break-even point? Illustrate how you can calculate the Break-even point. (09 Marks)