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	**: TTM4239/TAM4539Management Studies**
Academic Year	: 2019/20
Date	: 09th October 2020
Time	: 0930-1230 hrs.
Duration	: **3 hours**

1. Read all instructions carefully before answering the questions.

2. This question paper consists **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 **Eight (8)** questions. Answer only **Five (5)** 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.
7. Answers should be in clear hand writing.

This paper has Nine (09) questions in three (03) pages. Answer Question one (1) of Part I, and any five (5) other questions from Part II.

Question number one is compulsory and carries 25 marks and all the other questions in Part I, carry 15 marks each

PART I

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

(i) What do you understand by the term Management?

(ii) What is Man Power Planning?

(iii) What is an "Organization"?

(iv) What do you understand by the term "Opportunity cost"?

(v) What are the productive resources that are known as "Factors of production"?

(vi) List down the three (03) main Economic systems in the World.

(vii) What is the difference between a Need and a Want?

(viii) What is the difference between Job description and Job specification?

(ix) State the elements of the Promotional Mix.

(x) What are the differences between the Fixed cost and Variable cost?

Part II

2. (i) Draw and label a Production Life Cycle (PLC) for a staple product? (05 Marks)

(ii) Explain briefly the importance of each stage of PLC in marketing a product. (10 Marks)

3. (i) Write a detail description on the Scientific management theory. (07 Marks)

(ii) Briefly explain how the principles of Scientific management theory is applicable to the Garment Industry? (08 Marks)

4. (i) What are the general "Fringe benefits" given for managers? (03 Marks)

(ii) Briefly describe the different skills required for managers in different levels of the hierarchy named senior managers, middle managers and first line managers. (12 Marks)

5. (i) In what sense the Production, and Marketing functions dependent upon each other in a business? (07 Marks)

(ii) What are the general functions that are coordinated by the Personnel department of a firm? (08 Marks)

6. (i) Illustrate the Break Even Point of a product using a Graph. (06 Marks)

(ii) Discuss the advantages and disadvantages of On-the-Job training? (09 Marks)

7. (i) Explain briefly the elements of "Marketing Mix". (07 Marks)

(ii) What are the Marketing management philosophies., Briefly explain each giving examples. (08 Marks)

8. (i) How do you differentiate Financial Accounting from Management Accounting? (07 Marks)

(ii) Briefly describe how the SWOT analysis and PEST analysis help a company to evaluate its position in the business environment. (08 Marks)

9. Write brief notes on the following:

(i) Limited Liability company. (05 Marks)

(ii) Joint venture Company (05 Marks)

(iii) Shop and Office Act (05 Marks)