

Govt. Women Polytechnic College, Sangner
II Periodical Test – 2017-18
CD 301
Professional Management and Entrepreneurship

Time Allotted: 1 Hour

Max. Marks: 15

Q 1. Define "Financial Management". Show various sources of Finance by means of a flow chart. 2+4=6

प्र. 1 - वित्तीय प्रबंधन की परिभाषित कीजिए। वित्त के विभिन्न स्रोतों को चार्ट के माध्यम से समझाए।

Q 2. Write short notes on:

3x3 = 9

a) Total Quality Management

सम्पूर्ण गुणवत्ता प्रबंधन

b) Earnest and Security Money

वशियत व सुरक्षा शर्तें

c) Staff Requirement

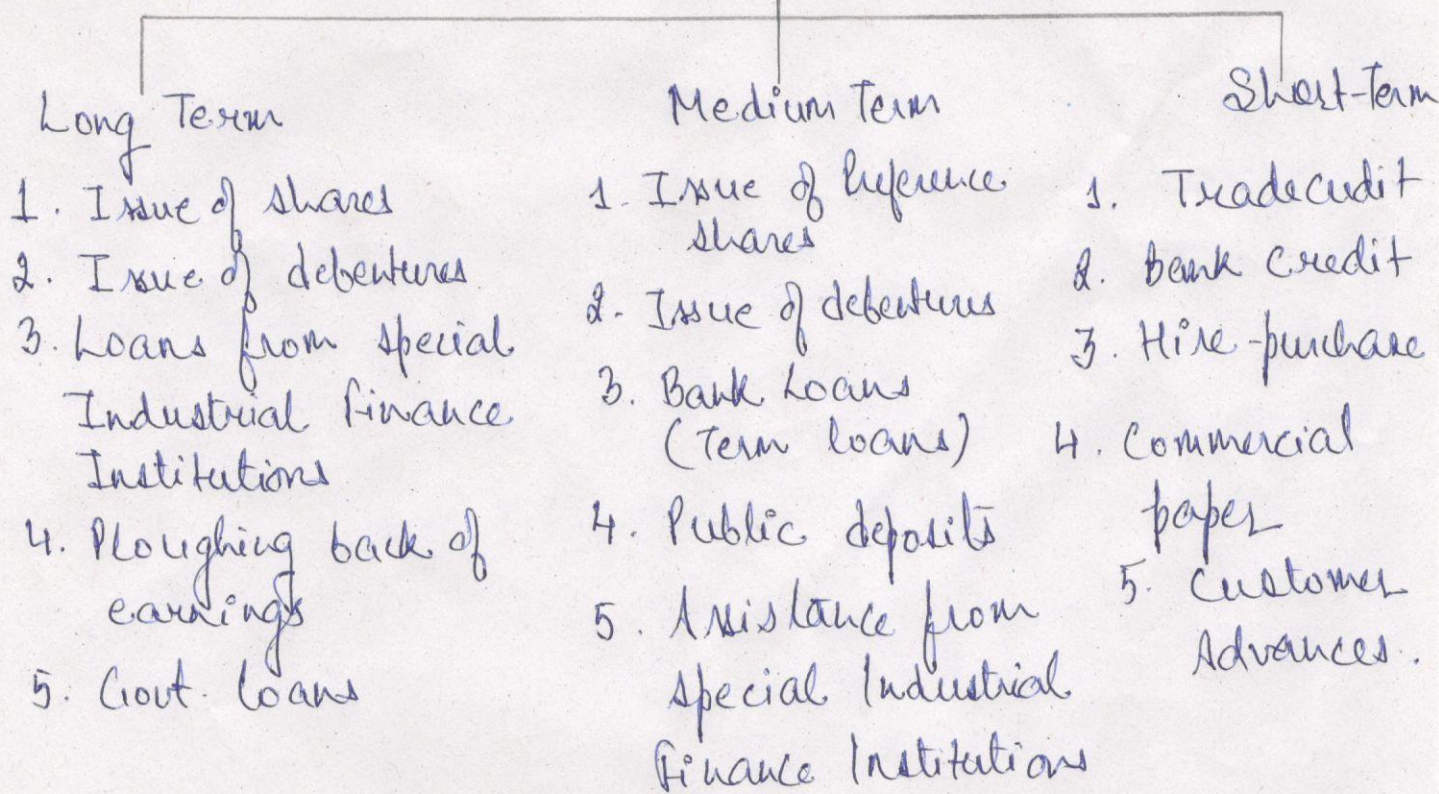
मानव संसाधन की आवश्यकताओं का निर्धारण

जया केशवा

CD - 301

Ans-1 FINANCIAL MANAGEMENT - Financial Management is the planning, organising, directing and controlling of the procurement and utilisation of funds and safe disposal of profit to the end that individual, organisational and social objectives are accomplished.

Source of finance.



* Long Term Finance is required for investment in fixed assets like land and buildings, plant and machinery etc.

* Medium Term Finance is required due to changes in technology or increase in competition.

* Short term finance is used to get circulating

Ans-2.

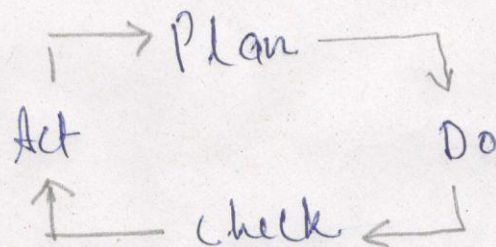
a) TOTAL QUALITY MANAGEMENT

Total Quality Management refers to "the total involvement of staff of an organisation together which also includes suppliers, distributors, and even consumers to bringing about quality satisfaction by promoting quality culture."

Reasons for Total Quality Management

1. For total Customer Satisfaction TQM is necessary
2. TQM includes all products / services being offered by the organisation.
3. It includes all aspects of Quality like performance, features, aesthetics, durability, serviceability etc.
4. TQM helps in retaining present customers, improve profit and generate new business.
5. Total involvement of every employee.

Model for TQM by Deming



TQM is a management philosophy which focus not only the quality of final product or service but also on every aspect of the production / operations, that is why called

b) Earnest and Security Money

Earnest and Security Money are part of tender process. "Earnest money" is the bank draft of an amount that is taken along with a tender at the time of accepting a tender. After the tender process is complete earnest money of all the bidders who has not been awarded the tender is refunded back.

In case the firm does not start working the earnest money is forfeited.

Generally, 2% earnest money is taken.

On the other hand "Security money" has to be paid by successful bidder who gets the work order. Generally, 5% of the total estimated cost of work is taken as security money.

c) Staff Requirement

Every organisation needs to forecast staff requirement so that the work of the organisation goes on uninterrupted.

Basically two major questions - How many and what type of people will be needed to carry out the organisation's plans in the future? are dealt with.

Forecasting for staff requirement is done keeping the following factors in mind:-

