THE ASSOCIATION OF ACCOUNTING TECHNICIANS OF SRI LANKA

INTERMEDIATE EXAMINATION - JANUARY 2014

MANAGEMENT

of

(56) BUSINESS LAW & MANAGEMENT (BL&M)

Time: 01 hour 30 minutes

Instructions to Candidates:

(1) This is the Management part of the subject - Business Law and Management.

(2) Answer any five (05) questions.

(3) Answers should be in the medium applied for, in the booklets provided.

(4) To be considered for a pass in BL&M, a candidate should obtain a minimum of 40% or 50%, as the case may be, in each of the parts Business Law, as well as Management.

(5) 50 Marks.

01. (a) Briefly explain the difference between "Internal Stakeholders" and "External Stakeholders" of an organization. (02 marks)

(b) State three (03) main elements of an organization. (03 marks)

(c) Briefly explain characteristics of a business goal. (05 marks)

(Total 10 marks)

02. (a) What is meant by “Systems Approach to Management”? (02 marks)

(b) What are the main functional areas of management in an organization? (02 marks)

(c) Describe how different Managerial Skills vary for each Managerial Level. (06 marks)

(Total 10 marks)
03. (a) State the difference between “Organizational Structure” and “Organizational Chart”. (02 marks)

(b) Explain the relationship among Planning, Efficiency, Effectiveness and Productivity. (04 marks)

(c) (i) What is meant by “Delegation of Authority”? (02 marks)
   (ii) State four(04) advantages of Delegation of Authority. (02 marks)
   (Total 10 marks)

04. (a) List two(02) unique characteristics of Human Resources. (02 marks)

(b) Explain the difference between “Job Design” and “Job Analysis”. (02 marks)

(c) Explain how Performance Appraisal System of an organization can be used to achieve organizational goals and objectives. (06 marks)
   (Total 10 marks)

05. (a) State two(02) non-financial motivators that can be used to motivate lower level employees of a Supermarket. (02 marks)

(b) State three(03) situational factors that influence the effective leadership. (03 marks)

(c) Briefly explain the following Leadership Styles:
   (i) Task Oriented Leadership Style. (05 marks)
   (ii) Employee Oriented Leadership Style. (05 marks)
   (Total 10 marks)

06. (a) State the difference between “Financial” and “Non-Financial” Controls. (02 marks)

(b) Briefly explain two(02) types of office layouts. (03 marks)

(c) Describe the difference between “Production Concept” and “Marketing Concept”. (05 marks)
   (Total 10 marks)