

International

School of

Economics

Tendentes ad Excellentiam

**Essentials of Business**

**1st Batch Quiz Questions**

Business Management

1. What are the four main elements of the management process? Describe each one briefly.
2. What are the three main components of “Planning” as an element of the management process?
3. What are the three major levels of management? Describe each one briefly.
4. What is the responsibility of a top manager?
5. What is the responsibility of a middle manager?
6. What is the responsibility of a first line manager?
7. What is the role of the Operations Manager?
8. What kind of skills effective manager shall develop? Describe each one briefly.
9. What are the three types of strategy that are usually considered by a company? Describe each one briefly.
10. What is the corporate strategy? Describe briefly.
11. What is business strategy? Describe briefly.
12. What is functional strategy? Describe briefly.

The External Environments of Business & Porter’s Five Forces

1. Describe the major dimensions and elements of the external environment as it affects businesses today.
2. Describe all elements of Porter’s Five Forces briefly.
3. Describe briefly all elements of successful strategy.
4. Describe briefly the concept of “Strategic Fit”.
5. Describe briefly what is understood the “Vision” and “Mission”.
6. Provide a brief analysis of Starbucks’ external environment using Porter’s 5 Forces.

Business Ethics and Social Responsibility

1. Describe briefly all three stages for assessing ethical behaviors.
2. Describe briefly two of the most common approaches to formalizing top management commitment to ethical business practices.
3. Describe briefly difference between the concepts of “Business Ethics” and “Social Responsibility”.
4. Describe briefly the five main groups of organizational stakeholders to whom social responsibility is addressed. Your answer shall also brief description of how each group is affected by social responsibility.
5. Describe briefly the four areas of social responsibility.
6. Describe briefly the four approaches to social responsibility by business.
7. In your opinion, what was the reason of Volkswagen’s emission scandal from the perspective of social responsibility?

**2nd Batch Quiz Questions**

Entrepreneurship, New Ventures and Business Ownership

1. What is the definition of small, medium and large business under Azerbaijani laws?
2. What are the major areas of small business?
3. What are the alternatives for starting the small business? Describe each one briefly.
4. What are the options for starting a new business? Describe each one briefly.
5. What are the major reasons of failure of small business? Describe each one briefly.
6. What are the major reasons of success of small business? Describe each one briefly.
7. Describe briefly non-corporate business ownership types.
8. Describe briefly corporate business ownership types.

The Global Context of Business

1. What are the major trade alliances and agreements globally? Describe each one briefly.
2. What is the difference between balance of trade and balance of payments?
3. Describe briefly forms of competitive advantage.
4. Describe briefly forms of international organizational structures.
5. Describe briefly major barriers to international trade.

Organizing the Business

1. Describe briefly all building blocks of organizational structure.
2. Describe briefly the centralized organization. Bring some examples.
3. Describe briefly the decentralized organization. Bring some examples.
4. What does the delegation process involve? Describe each element briefly
5. Describe briefly all three forms of authority.
6. Describe briefly the functional structure.
7. Describe briefly the matrix structure. Bring examples of companies using the matrix structure.

Operations Management and Quality

1. What is the operations process? Describe it briefly.
2. What is the difference between Make-to-Order and Make-to-Stock goods productions process? Describe each one briefly. Bring some examples.
3. What are the major elements of operations process which brought success to Shouldice Hospital?
4. What does the operations planning and control system involve? Describe each element briefly.
5. What are the tools for total quality management? Describe each tool briefly.

**3nd Batch Quiz Questions**

Employee Behavior and Motivation

1. What is the psychological contact between an employee and employer? Explain.
2. .What factors most contribute to satisfaction or dissatisfaction of an employee? Explain.
3. Compare and contrast the hierarchy of human needs with the two-factor theory of motivation.
4. Describe forms of employee behavior.
5. Describe individual differences among employees.
6. What are the basic motivation concepts and theories.
7. Describe Strategies and Techniques for Enhancing Motivation.

Marketing Processes and Consumer Behavior

1. What Is Marketing? Explain.
2. Describe all kinds of the Marketing Environment.
3. Explain the Marketing Mix.
4. Explain in detail the “Product” as the part of the marketing mix.
5. Explain in detail the “Price” as the part of the marketing mix.
6. Explain in detail the “Place” as the part of the marketing mix.
7. Explain in detail the “Promotion” as the part of the marketing mix.
8. Describe the process of market segmentation.
9. Describe the five most important variables in the process of market segmentation.
10. Describe The Consumer Buying Process.

The Role of Accountants and Accounting Information

1. Describe the accounting equation in detail.
2. Describe in detail the balance sheet.
3. Describe in detail the income statement.
4. Describe in detail the statement of cash flows.

Managing Finances

1. Describe the three of the most common objectives for investing.
2. What is the exchange-traded fund?
3. Describe primary and secondary securities markets.
4. What is the Stock Exchange? Indicate the major stock exchanges worldwide.