

Business Environment

April 15 , 2019

Time 3 Hrs.

Marks 50

- 1. Answer any Five of the following. All questions carry equal marks.**
- 2. Each answer should be not more than 45 lines.**
- 3. Begin each answer on a fresh page.**

1. “(Business) Environment consists of factors that are largely if not totally, external and beyond the control of individual industrial enterprise and their managements”- Barry M. Richman and Melvyn Copen. Discuss the contemporary *business environment* in India for setting up a typical manufacturing firm.
2. What is the gist of the PESTEL Analysis? How do you carryout such analysis? Discuss in detail the social and legal aspects that have a bearing on the businesses in India.
3. Why is it essential for the businesses located in a country to understand and prepare themselves to face the dynamically evolving *macroeconomic* environment of the country? Take any three such important macroeconomic variables and discuss how they play a role on a typical business.
4. What is the role of *ethics* in business? How ethical behavior helps a business to sustain itself and excel in the long run? Substantiate your answer with suitable examples in the Indian context wherein ethical conduct helped a business or a corporate executive grow significantly.
5. What do you understand by the term *corporate governance*? Discuss how implementation of a sound corporate governance helps large organizations?
6. How do *family businesses* function? What is their success mantra? Why do family businesses generally fail to survive beyond the third generation?
7. What is a *joint venture (JV)*? How it helps businesses to grow? Bring out some of the merits and shortcomings associated with JV.
8. Is *technology* a boon (benefit) or bane (nuisance) to businesses in India? Explain your answer taking a specific sector and with suitable examples.