



INDIAN SCHOOL AL WADI AL KABIR

Class: XI	Department: COMMERCE (ENTREPRENEURSHIP)
Worksheet No: 1	Topic: UNIT 7- RESOURCE MOBILIZATION

OBJECTIVE TYPE QUESTIONS:

Q.I. Fill in the blanks:

1. Entrepreneurs need _____ to perform its business process.
A. Resources
2. Resource is the _____ or _____ factor required to accomplish an activity.
A. economic, productive
3. _____ is the process of getting resource from resource provider, using different mechanisms, to implement the organization's work for achieving the pre-determined organizational goals.
A. Resource mobilization
4. The _____ are life blood of any economic activity.
A. resources
5. The most important resource for a firm are the _____ of the enterprises, in whose absence all other nonliving resources are useless.
A. Human resources

Q. II. Choose the correct answer:

1. These resources are those that are made by human through his abilities and skills. They are available to an organisation in the form of buildings, plants, machineries for running of an enterprise.
A. Physical B. Material C. Finance D. Intangible
2. This category of staff is like brain box of the enterprise. Framing policies, objectives goals etc. for the enterprise:
A. Non-managerial staff B. Trained Technical Manpower
C. Managerial Staff D. Administrative Manpower
3. In order to achieve specialization in work, the entrepreneurs should try procuring /arranging for following types of qualified resources as per their requirement.
A. accountants B. Lawyers C. Bankers D. All of them
4. This type of finance generally a period of up to 1 year to meet working capital requirement.
A. Long term B. Mid- term C. Short term D. None of these

5. Which of the following is not an owner's fund?

A. Equity capital **B. Debentures** C. Seed money D. Preference capital

6. Which one of the following is an intangible resource?

A. Plant & Equipment B. Raw material C. Cash **D. Intellectual Property**

Q.III. DESCRIPTIVE TYPE QUESTIONS:

1. What is meant by mobilization of resources?

A. Resource mobilization is the process of getting resource from resource provider, using different mechanisms, to implement the organization's work for achieving the pre-determined organizational goals.

2. What do you mean by the term licentiates?

A. Licentiates refers to any individuals holding professional licenses, or it indicates that any person who holds a certificate of competence to practice a profession. They may run to partnership, firms, or corporations as well as to individuals.

3. Why human resource is considered as the most important resource for an enterprise?

A. The most important assets that a firm must have and that management must be most concerned with, are the human assets of the enterprises, in whose absence all other nonliving resources are useless. An organization's performance and resulting productivity is directly proportional to the quantity and quality of its human resource. A rich and continuing supply of qualified people/personnel is the best assurance an enterprise can have that it will flourish. 'Right man at right job at the right time'— is the mantra for successful enterprise.

4. How an entrepreneur decides about the quantity of personnel the enterprise needs?

A. The number of personnel required for various positions throughout the enterprise gets affected by following points:

(a) Finding out the total amount of works to be done and then dividing it into different sets of activities.

(b) The total number of tasks and jobs required to be accomplished under different activities.

(c) How much work can the average person do in a specified period of time?

(d) Level of absenteeism expected.

(e) Level of labour turnover.

(f) The present number of employees.

(g) The future plans for expansions, diversification and growth.

5. Explain the categories of human resource.

A. The human resources required by an enterprise can be broadly classified as follows:

1. Managerial Staff:

This category is like brain box of the enterprise. Framing policies, objectives goals etc. for the enterprise, ensuring their implementation and finally getting

the work done from workers is the field area of this category.

2. Non-managerial staff:

The real group which effectively converts the raw material into finished goods is 'workers'. Nature of job decides the quality and quantity of workers to be assigned.

3. Trained Technical Manpower:

This constitutes of people who have technological expertise and are frequently required for machinery selection, installation, supervision and operation.

4. Administrative Manpower:

To run the enterprise, the entrepreneur needs a group of staff which gives support services to managerial, professional and trained staff. They do not contribute to production directly but only provide assisting services in the maintenance of the enterprise.

5. Professional Manpower:

Chartered accountants, auditors, bankers, lawyers, who are professional experts can be outsourced by the entrepreneur if required. Small enterprises cannot afford them on their regular payrolls.

6. State the different terms of finance requirement for an enterprise.

A. Terms for which finance is required for:

(a) Long term:

It is generally a period of 5 or more years for:

- (i) Procuring Fixed assets
- (ii) Meeting out Expansion or Diversification plans
- (iii) Conduct research work

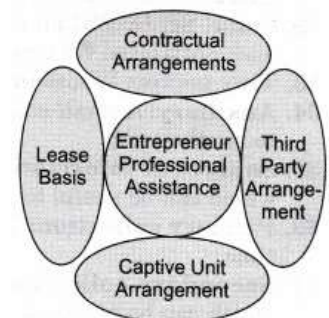
(b) Short term:

It is generally for a period of up to 1 year. To meet working capital requirement short term finance is to be raised.

7. How can an entrepreneur procure professional assistance?

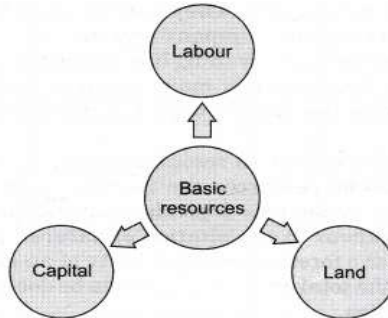
A. Now-a-days, these services are not limited to licentiates (i.e. individuals holding professional licenses), they may run to partnership, firms, or corporations as well as to individuals. An entrepreneur procures professional assistance according to analyse and evaluate the extent, nature and type of resource required. He can arrange any one for these types:

- a. Contractual arrangements
- b. Third party arrangement
- c. Captive unit arrangement
- d. Part time arrangement
- e. Regular basis

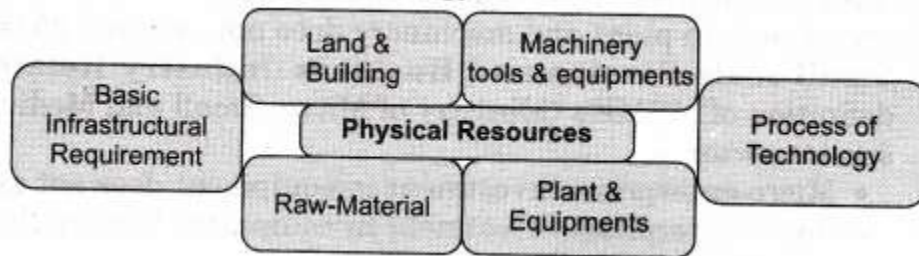


APPLICATION BASED QUESTIONS:

1. Mr. Ajay Garg is working as a marketing manager with Roy & Sons from five years. He is planning to quit his job and start a manufacturing unit. What basic resources will he require to commence his enterprise?
 - A. The most basic resources, Mr. Ajay will require to start an enterprise are:



2. Suresh, a textile industrialist, wants to buy a new printing machinery and its allied tools. Suggest, for him, that before any finalising the same, what he should investigate first.



- So, the foremost concern for the entrepreneur is to assess the ‘place’ where the enterprise is going to be established. The basic infrastructure required to be constructed is all part of physical resources.
 - The category of physical resources covers a wide range of operational resources concerned with the physical capability of the enterprise.
3. Shrinath, the owner of M/S Wagle & Sons realize that there is a need of Expert Professional Assistance to his enterprise for more efficiencies in their operation and can easily reduce the cost in effectiveness. State reasons for his decision.
 - A. Shrinath takes this decision for following reasons:
 - Need of expert Professional Assistance in an enterprise for more efficiency in their day-to-day activities and can easily improve the cost effectiveness.

- As an owner he realizes that he can't be an expert in all the areas and cannot do proper justice in all the areas of an enterprise.
 - Individually no entrepreneur can utilize properly all resources, time and energy to meet their day-to-day requirements of the enterprise.
Thus, either outsourcing or availing of professional services from outside the firm, has become a major trend in human resources over the past decade.
4. Madhavan is planning for a new start-up. What are the abilities as a successful entrepreneur he should possess?
- A. The success of any enterprise lies in the capacity and ability of the entrepreneur to:
- (i) Mobilize the resources
 - (ii) Organize the resources
 - (iii) Manage them efficiently and effectively as they are always scarce with reference to their demand.
5. Rehaan is a HR of a Multi-national company. In one of his training sessions he explains about manning table to his new team members. What does he refer to ?
- A. Manning table refers to a listing of the position of workers number of employees to be used from top level to lower level in the manufacturing process or of a particular machine or for a particular job.
