

**ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD  
(Department of Commerce)**

**FUNDAMENTALS OF BUSINESS (5402)**

**CHECKLIST**

**SEMESTER: SPRING, 2014**

This packet comprises the following material:-

1. Text book (one)
2. Assignment No. 1 & 2
3. Assignment forms (Two sets)
4. Schedule for submitting assignments and tutorial meetings

*If you find anything missing in this packet, please contact at the address given below:*

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Course Coordinator

**ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD**  
*(Department of Commerce)*

**WARNING**

1. **PLAGIARISM OR HIRING OF GHOST WRITER(S) FOR SOLVING THE ASSIGNMENT(S) WILL DEBAR THE STUDENT FROM AWARD OF DEGREE/CERTIFICATE, IF FOUND AT ANY STAGE.**
2. **SUBMITTING ASSIGNMENTS BORROWED OR STOLEN FROM OTHER(S) AS ONE'S OWN WILL BE PENALIZED AS DEFINED IN "AIOU PLAGIARISM POLICY".**

**Course: Fundamentals of Business (5402)**  
**Level: Associate Degree Commerce**

**Semester: Spring, 2014**  
**Total Marks: 100**  
**Pass Marks: 50**

**ASSIGNMENT No. 1**  
**(Units 1–4)**

- Q. 1 Define business. Discuss importance of business in the development of a nation. (20)
- Q. 2 Identify and explain the main differences between partnership and joint stock company. (20)
- Q. 3 Discuss in detail the advantages and disadvantages of sole proprietorship. (20)
- Q. 4 Discuss in detail the important considerations while deciding location of a business. (20)
- Q. 5 Describe the various factors which the marketers must keep in mind while fixing prices of their products? (20)

**ASSIGNMENT No. 2**  
**(Units 5–9)**

**Total Marks: 100**

- Q. 1 Discuss in detail the functions of human resource department in an organization. (20)
- Q. 2 Discuss the role of "Chamber of Commerce" and "Stock Exchange" in promoting the economic and business growth in the country. (20)
- Q. 3 a) What do you understand by the term budgetary control? (20)  
b) What is the difference between forecasts and budgets?
- Q. 4 What is finance? Why is the financial function becoming more important in business? (20)
- Q. 5 Write short notes on the following:  
a) Business environmental factors (10)  
b) Types of business systems (10)