

open Book Test

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Define the term IT

Information Technology (IT) refers to use of computers, softwares, networks and electronic devices to store, retrieve, transmit and process data. It comprises hardware, software, data management and communication systems and plays a crucial role in automating processes, enhancing productivity and enabling connectivity in various industries.

Define the Importance of IT in business

Efficiency and Automation - IT systems automate repetitive tasks, reducing manual effort and operational costs.

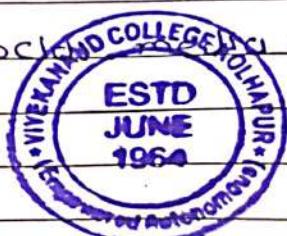
Enhanced Communication - IT enables seamless communication through email, video conferencing and collaborative tools.

Data management - Helps business store, analyze and retrieve data effectively for informed decision making.

Global Reach - Facilitates online sales and marketing, expanding market globally.

Improved customer service - provides better customer support through CRM systems, chatbots and 24/7 service.

Applications - E-commerce platforms, Social media sites, web-based applications



of progressive web Apps (PWA) cloud computing
and artificial applications intelligence in web design

~~security and Ethics :- IT security protects data and
is from unauthorized access. cyberattacks and
methods include encryption, firewalls and antivirus
are.~~

~~ethics - Refers to moral principles governing the use of
technology key considerations include user privacy
ethical property rights and avoiding misuse of data.~~



Elaborate ERP in detail

Enterprise resource planning is an integrated software system designed to manage and outcome core business processes including finance, human resource, manufacturing supply chain and customer relationship. ERP software is very useful for large organisation.

It comes in many modules:-

~~Human Resources~~

~~Financial Accounting~~

~~Supply chain management~~

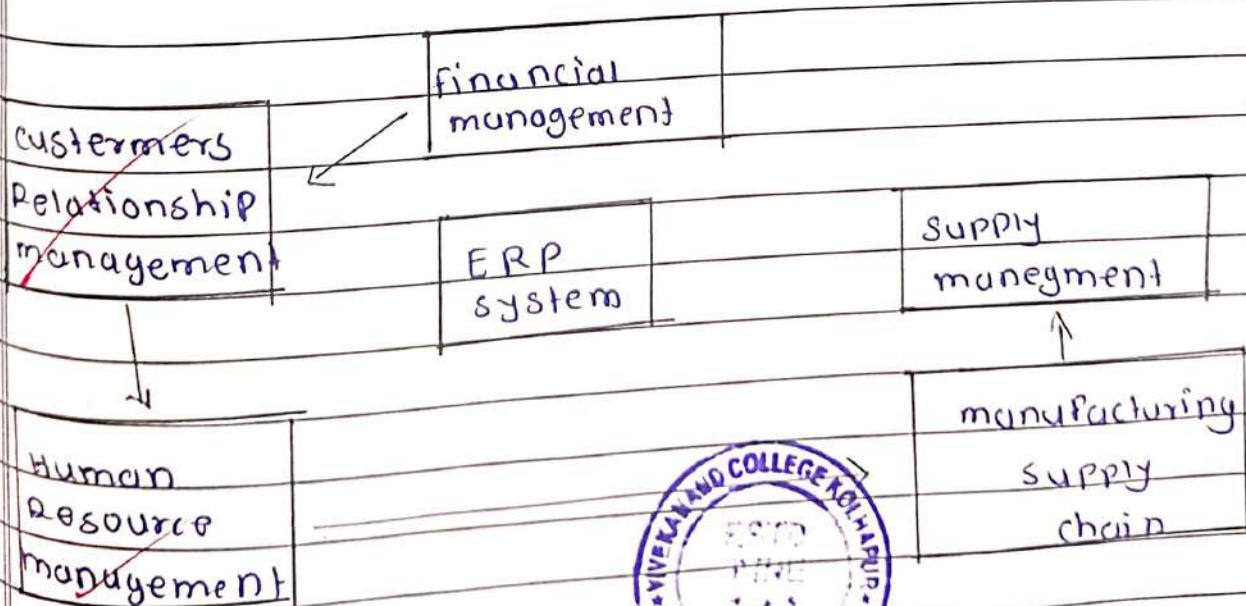
~~Customer Relationship management~~

~~Inventory~~

~~Purchasing~~

~~Project management~~

ERP software is module has its own functional area and it is used by organization for better productivity and performance.



Features of ERP Systems

The main feature of an ERP system is a shared database that supports multiple functions used by different units for e.g Accounting and can rely on same information.

Benefits of ERP

~~Efficiency~~ - Reduces redundancies and enhances the productivity

~~transparency~~ - centralized data improves visibility across departments

~~cost savings~~ - streamlines operations reducing operational costs

~~improved collaboration~~ - Encourages collaboration among different business units

~~Explain the term DBMS~~

~~Database management system~~ is a software application used to create and manipulate database it provides tool for data storage retrieval security and maintenance

~~key Features of DBMS~~



~~data integrity~~ - ensures accuracy and consistency of data

~~data security~~ - protects data with authentication and access controls

~~data sharing~~ - allows multiple users to access data simultaneously

~~Backup and Recovery~~ - supports data recovery in case of failures

~~short notes~~

i) ~~computer Network~~ - A computer network is a collection of interconnected devices (computers, printers, servers) that communicate to each other to share resources and information.

types :- LAN (Local Area Network) WAN (Wide Area Network)
MAN (Metropolitan Area Network)

~~Applications~~ - file sharing, internet access and collaboration tools.

~~ii) web technologies~~ - web technology refers to tools and framework used for creating, maintaining and accessing websites and applications.

~~key components~~ - HTML, CSS, Java Script, PHP and Python.

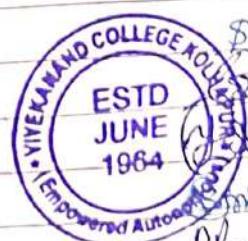


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Gwarpur Baban Patil	41	Patil
Sayali Sanjay Patil	47	Patil
Shreya Prakash Patdar	51	Patdar
Subhashan Sachin Yadav	69	Yadav
Jyoti Sanjay Satwankar	57	Satwankar
Rupam Rajkumar Gidde	15	Gidde
Sandeep Suresh Mroyer	17	Mroyer
Snehal Vijaykumar Patil	48	Patil
Manoharma McInesh Powar	52	Powar
Aditya Ganjay Nagarkar	38	Nagarkar
Prasad Santosh Sutewar	61	Sutewar
Yash Sandip patil	50	Patil
Pranav Umesh Misal	33	Misal
Kushal Kiran Monite	35	Monite
Pranav Jeetam Mane	31	Mane
Sudesh Kiran Dhure	14	Dhure
Chaitali Panchchaveri Kellani	26	Kellani
Yogita Narayan Somnath	59	Somnath
Aditya Balasa sompal	55	Sompal
Prasanna Prashant Muve	37	Muve
Malima Vikas Sharvagode	56	Sharvagode
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41.	Roshan Romesh Patil	139	Roshan Romesh Patil
42.	Pooja Ravindra Sutaria	60	Pooja Ravindra Sutaria
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Q Write information about fiscal policy and monetary policy

→ Fiscal Policy and monetary policy are both economic tools used to influence a country's economic performance

Fiscal policy :-

Involves a government spending and tax policies.

The legislative branch of government enacts fiscal policy.

Government uses fiscal policy to manage business cycle such as recession by changing taxation and government spending. For e.g. government may issue stimulus checks to taxpayers or increase government spending to both employment.

monetary Policy :-

Involves a country's banks action to manage the money supply interest rate and other financial channels. Central banks use monetary policy to achieve macroeconomic objectives such as price stability, full employment and stable economic growth. Monetary policy can be expansionary (stimulating economic activity) or contractionary (economic activity).

Monetary Policy

- 1) central bank
- 2) Faster
- 3) Demand side
- 4) changes in interest rate

Fiscal policy

- 1) Government
- 2) change in tax
- 3) supply side
- 4) full employment economic growth



Fiscal Policy :-

Fiscal policy is the process of influencing the economy through government expenditure and taxation. It involves government decisions concerning the amount of money the government needs to spend on public goods and services and how much revenue it needs to generate from both private individuals and business enterprises through taxation. The most important objective of fiscal policy are the faster economic growth and development.

monetary Policy -

monetary Policy is any action by a central bank to include Federal Reserve in United States. The European Central Bank in Euro-Zone or Bank England from both private individuals and business enterprises through to UK that managers an economy, money supply, interest rates and its resubility credit condition. The basic goals are usually price stability and economic growth.

Difference between Fiscal and monetary policy

Aspect	Fiscal Policy	monetary policy
Definition	Refers to government decisions on spending, taxation and borrowing to influence economic activity.	Involves actions to manage money supply, interest rates and credit conditions.

Authority	Determined and implemented by government	Implemented by central bank
Objective	Economic growth and price stability employment levels, income distribution	price stabilities Economic growth employment financial stability
objectives instrument	Government spending Taxation policies Borrowing and debt management	open market operations Discount rate reserve requirements.
Instrument Impact on Economy	Direct Impact on aggregate demand	Indirect impact through interest rates and credits.
Flexibility	Less flexibility in responding to short term economic changes compared to the monetary policy.	more flexible in adjusting to economic changes due to quicker implementation and accessibility



How does fiscal policy impact market?

The two key levers of fiscal policy are government spending and taxes. Changes in fiscal policy sometimes have a less direct impact on investment market than is typically seen with shifts in monetary policy. Policy debates may sometimes affect market price in advance of policy implementation but the ripple effects of fiscal policy decision may not affect market until much later.

The table below affect market some generation about equity markets have typically responded to changes in the fiscal policy.

How does monetary policy affect market?

monetary policy is often described as either expansionary or contractionary.

Expansionary policy is used when the economy is weak and inflation is low. To increase supply of money in circulation and encourage business and consumers to spend more a central bank may lower interest rates with a goal of supporting growth in the economy.

Conversely, when economy is overheated as characterized by unsustainable high growth and high inflation a central bank will deploy contractionary policy. This may involve increasing interest rates to spending by businesses and consumers.

When an economy is performing well (e.g. strong GDP growth) would most like keep interest rates on hold at their current level.



Because of all other factors that influence market performance such as geopolitical events or where economy is in the business cycle it is not possible to predict to predict with certainty how financial markets will respond to changes in monetary policy.

(1)



Managerial Economics

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16)	Manorama Mahesh Powar	52	<u>MM Powar</u>
17)	Sudashen Sachin Yadav	64	<u>Sachin</u>
18)	pooja Pandit Sutare	60	<u>Sutare</u>
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Open Books Test

Q.1

- a) Critically evaluate mass production & batch production with suitable examples.

Ans:

Mass production.

Manufacturing of discrete parts / assemblies being made.

It is characterised by the manufacturing of several number of standard product produced & stocked in warehouses.

Characteristics of mass production.

- 1) variety :- more variety as compared to flow production.
- 2) volume :- High production volume.
- 3) Flexibility :- slightly high as compared to flow production.
- 4) skills required :- Less skilled workers required.
- 5) per unit manufacturing cost :- it is low.
- 6) Ease of supervision :- It is difficult to supervision as compare to flow production.
- 7) WIP :- more as compared to flow production material handling is completely automatic



- 8) machines required :- also manual material handling.
- 9) Capital Investment :- less as compared to flow production.
- 10) Job satisfaction & security :- is high as compared to flow production.
- 11) Job satisfaction :- is high as compared to flow production.
- 12) Machine Breakdown situations / Bottlenecks :- stop entire production line.
- 13) production planning & controlling / scheduling :- is easier.

~~Example :- Automobiles, canned food / processed food, toys, FMCG.~~

• Domestic Appliances :- Refrigerators, television sets, Electric fans, mobile phone.

• Electric components :- wires, switches.



Electronic Components:- PCB, Resistor,

• Advantages :-

- 1) Higher rate of production required.
- 2) Production cycle system time is short.
- 3) Manufacturing cost per unit is low.
- 4) Low process inventory.
- 5) Less skilled labour are required.
- 6) Higher Capital utilization due to line balancing.
- 7) Easy supervision.

• Limitation :-

- 1) High investment required.
- 2) Machine break-down ones a time stops entire production variety.
- 3) Limited production variety.
- 4) Less flexibility.
- 5) Line layout needs major changes with changes in product design.

• Batch production :-

Batch production is a production methodology in which products are manufactured in group called batches rather than in a continuous fashion.

• Characteristics :-

- 1) Variety :- wide range of product.
- 2) Volume :- less volume required as compared to mass production process.



- 3) Flexibility :- in this production process high flex.
- 4) Skills Required :- semi skill workers required.
- 5) per unit manufacturing cost :- is low as compared to job-shop production.
- 6) supervision :- is difficult.
- 7) WIP :- is high as compared to continuous produ
- 8) manual :- material Handling.
- 9) General purpose :- machines required.
- 10) Capital Investment Required :- is low as compared to continuous production.
- 11) Job satisfaction & security :- is high as compare to continuous produ
- 12) Machine breakdown situations / Bottlenecks :-
is does not stop entire production line.
- 13) production planning & controlling / Scheduling :-
is complex.



Example :- pharmaceutical company, Bakeries.

Advantages :- Better utilization of plant & machinery.

- promotes functional specialisation.
- cost per unit is lower as compared to job shop production.
- Lower investment in plant & machinery.
- Flexibility to accommodate & process number of products.
- Job satisfaction exists for operators.

Limitation :- material handling is complex because of irregular & longer flows.

- production planning & control, supervision is complex.
- wip is higher compared to continuous production.
- Higher set up costs due to frequent changes in set up.



b) suggest suitable type of plant layout to manufacture following products & justify your answer:

Ans.

i) Refrigerator :- It is product plant layout.

1) variety :- Less variety are available.

2) volume :- High production volume.

3) flexibility :- is less as compare to process plant layout.

4) Less:- skilled workers are required

5) per unit manufacturing cost :- is low.

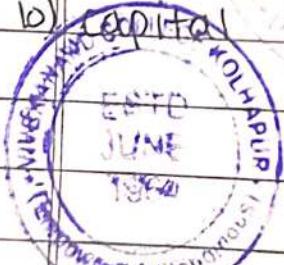
6) supervision :- is ease.

7) WIP :- Less as compared to process plant layout.

8) material handling :- is completely automatic.

9) machines required :- special purpose machines & manual work.

10) In vestment Required :- less as compare to flow production.



- (i) Job satisfaction & security :- is high as compare to flow production.
- (ii) machine Breakdown situations / Bottlenecks :- stop entire Production line.
- (iii) Easy :- production planning & controlling Ischedulling.

- Advantages :-

- 1) Higher rate pf production required.
- 2) production cycle system time is short.
- 3) manufacturing cost per unit is low.
- 4) Low process inventory.
- 5) Less skilled labour are required.
- 6) Higher capital utilization due line balancing.
- 7) Easy supervision.

- Limitation :-

- 1) High investment required.
- 2) Machine break-down ones a time.
- 3) Stop entire production.
- 4) Limited production variety.
- 5) Less flexibility.
- 6) Line layout needs major changes. with change in product design.



ii) wooden furniture :-

It is process plant layout.

Characteristic of wooden furniture :-

1) variety :- wide range of product.

2) volume :- This type of required less volume.

3) Flexibility :- high.

4) Skills required :- semi skills workers required.

5) per unit manufacturing cost :- is low as compared to product plant layout.

6) Ease to supervision :- difficult to supervision as compared to product plant layout.

7) WIP :- High WIP as compared to product

8) material Handling :- manual material handling

9) machines required :- General purpose machine required.

10) Capital Investment Required :- CIR is low compared to continuous production.



ii) wooden furniture :-

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Characteristic of wooden furniture :-

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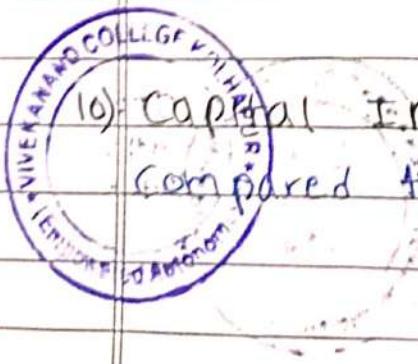
6) Ease to supervision :- difficult to supervision as compared to product plant layout.

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10) Capital Investment Required :- CIR is low compared to continuous production.



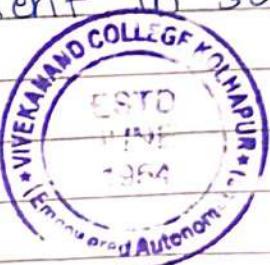
- 1) Job satisfaction & security :- High as compared to product plant layout.
- 2) Machine Breakdown situations | Bottlenecks :- Does not entire production line.
- 3) production planning & controlling | scheduling :-
is complex. 1e

~~Advantages :-~~

- 1) Better utilization of plant & machinery.
- 2) promotes functional specialisation.
- 3) cost per unit is lower as compared to job shop production.
- 4) lower investment in plant & machinery.
- 5) flexibility to accommodate & process number of products.
- 6) Job satisfaction exists for operators.

~~Disadvantages :-~~

- 1) material handling is complex because of irregular & longer flows.
- 2) production planning & control, supervision is complex.
- 3) WIP is higher compared to continuous production.
- 4) High set up costs due to frequent in set up.



iii) Ship Building :-

It is fixed position plant layout.

Characteristics of fixed position Layout.

- 1) variety :- High range of variety.
- 2) volume :- very less volume.
- 3) flexibility :- very high flexibility.
- 4) skills required :- High skilled workers required.
- 5) per unit manufacturing cost :- More per unit manufacturing cost because less volume.
- 6) Ease of supervision :- Difficult to supervise.
- 7) WIP :- it is high.
- 8) Material Handling :- Manual material handling.
- 9) machines required :- General purpose machines required.
- 10) Capital Investment Required :- low.
- 11) Job Satisfaction & security :- is very high.

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2) machine Break down situations 1 bottlenecks :-
does not effect.

3) production planning & controlling 1 scheduling
It more difficult.

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31)	Prasad Santosh Sutar	81	<u>Prasad</u>
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41)	Prasad Bhauramant Chavhan	08	Prasad
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