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| **SESSION** | **FEB-MARCH 2025** |
| **PROGRAM** | **BACHELOR OF BUSINESS ADMINISTRATION (BBA)** |
| **SEMESTER** | **05** |
| **COURSE CODE & NAME** | **DBB3115 SMALL BUSINESS MANAGEMENT** |
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Assignment Set – 1

**Q1. What do you understand by small business? Explain the role of small business in the Indian Economy. 5+5**

**Ans 1.**

**Meaning of Small Business**

A small business refers to a privately owned and operated business entity with a small scale of operations, limited investment, and a smaller workforce. In India, small businesses are defined by their investment in plant and machinery (in the case of manufacturing) or in equipment (for service-based businesses). As per the revised classification under the Micro, Small and Medium Enterprises Development (MSMED) Act, a small enterprise is one where the

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**Q2. Discuss the following terms:**

**a) SWOT Analysis**

**b) GAP analysis**

**Ans 2.**

**a) SWOT Analysis**

SWOT Analysis is a strategic planning tool used by businesses to identify their Strengths, Weaknesses, Opportunities, and Threats. It helps small businesses understand their internal capabilities and external environment so they can develop strategies for growth and sustainability.

* **Strengths** refer to internal capabilities or assets that give the business an advantage—like a strong brand, skilled staff, or loyal customers.
* **Weaknesses** are areas where the business lacks capability or resources—such as poor

**Q3. Explain the marketing mix and its importance for the company.**

**Ans 3.**

**Introduction to Marketing Mix**

The marketing mix is a fundamental concept in marketing management that outlines the set of tools and strategies a company uses to promote its products or services in the market. Commonly referred to as the 4Ps—Product, Price, Place, and Promotion, the marketing mix helps businesses meet customer needs, gain a competitive advantage, and achieve business goals. In the modern business environment, the marketing mix is often extended to include 3

**Assignment Set – 2**

**Q4. What are the different components of a Business Plan?**

**Ans 4.**

**Business Plan**

A business plan is a formal written document that outlines a company’s objectives, strategies, and the means to achieve them. It serves as a roadmap for starting and running a business successfully. Whether the goal is to attract investors, apply for loans, or guide internal operations, a well-prepared business plan is crucial for clarity and direction.

**Executive Summary**

This is the first and most important part of a business plan. It provides a concise overview of

**Q5. Describe the Government Financial Schemes for SMEs to Promote Business. 10**

**Ans 5.**

**Financial Support for SMEs**

Small and Medium Enterprises (SMEs) are critical to India’s economic development, contributing significantly to employment generation, exports, and regional development. Recognizing their importance, the Government of India has launched several financial schemes to support, promote, and empower SMEs by providing access to capital, credit guarantees,

**Q6. What are the different categories in which costs are classified? Elaborate it. 10**

**Ans 6.**

**Cost Classification**

Cost classification is the process of grouping costs into different categories based on their characteristics and relevance to decision-making, budgeting, and control. Proper cost classification helps businesses analyze expenses, control operations, and improve profitability. Costs can be classified in various ways depending on the purpose and context.

**1. Based on Nature or Element**

Under this classification, costs are divided into **Material, Labor, and Overheads**.