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WITH THEIR DETAILED EXPLANATION

DRUG STORE & BUSINESS MANAGEMENT

TIME : 12:00



BY AKANSHA MAM

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1. In a drug store, the expiry dated drug formulations are called

- (a) Surplus items
- (b) Scrap items
- (c) Obsolete items
- (d) Dormant items





1. In a drug store, the expiry dated drug formulations are called

- (a) Surplus items
- (b) Scrap items
- (c) Obsolete items**
- (d) Dormant items





2. In economic order quantity, which of the following should be minimum

- (a) Ordering cost and carrying cost
- (b) Ordering cost
- (c) Carrying cost
- (d) Ordering quantity





2. In economic order quantity, which of the following should be minimum

- (a) Ordering cost and carrying cost
- (b) Ordering cost
- (c) Carrying cost
- (d) Ordering quantity





3. Inventories moving temporarily because of seasonal production are called

- (a) Obsolete items
- (b) Surplus items
- (c) Dormant items
- (d) Scrap items





3. Inventories moving temporarily because of seasonal production are called

- (a) Obsolete items
- (b) Surplus items
- (c) Dormant items
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4. ABC analysis means

- (a) Average better control
- (b) Annual better control
- (c) Always better control
- (d) Arbitrary better control





4. ABC analysis means

- (a) Average better control
- (b) Annual better control
- (c) Always better control
- (d) Arbitrary better control





5. Economic order quantity (EOQ) aims at minimizing

- (a) Carrying cost
- (b) Both of carrying cost and ordering cost
- (c) Ordering cost
- (d) Suppliers price





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- (a) Carrying cost
- (b) Both of carrying cost and ordering cost**
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6. ABC analysis is based on

- (a) Unit price material
- (b) Consumption value of material
- (c) Storage value of material
- (d) All of the above





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7. Reference check of the personnel is the process under

(a) Compensation

(b) Training

(c) Evaluation

(d) Recruitment





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(b) Training

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8. Which is the first in selection process

- (a) Preliminary interview
- (b) Application blank
- (c) Employment test
- (d) Scrutiny of applications





8. Which is the first in selection process

- (a) Preliminary interview
- (b) Application blank**
- (c) Employment test
- (d) Scrutiny of applications





Explanation:

- ❑ **Application Blank:** This is the first step where the applicant fills out a form providing basic information about their qualifications, experience, and personal details.
- ❑ It serves as the initial record of the candidate's interest in the position.





9. In ABC analysis, the A items are

- (a) 10%-20 % of items and 70%-80% of the expenditures
- (b) 1%-2% of items and 70%-80% of expenditures
- (c) 10% - 20% of items and 90% - 95% of the expenditures
- (d) 1% - 2% of items and 90% - 95% of the expenditures





9. In ABC analysis, the A items are

(a) 10%-20 % of items and 70%-80% of the expenditures

(b) 1%-2% of items and 70%-80% of expenditures

(c) 10% - 20% of items and 90% - 95% of the expenditures

(d) 1% - 2% of items and 90% - 95% of the expenditures





10. B category items represents which of the following money value

- (a) 70-75%
- (b) 15-20%
- (c) 5-10
- (d) 60-70%





10. B category items represents which of the following money value

- (a) 70-75%
- (b) 15-20%**
- (c) 5-10
- (d) 60-70%





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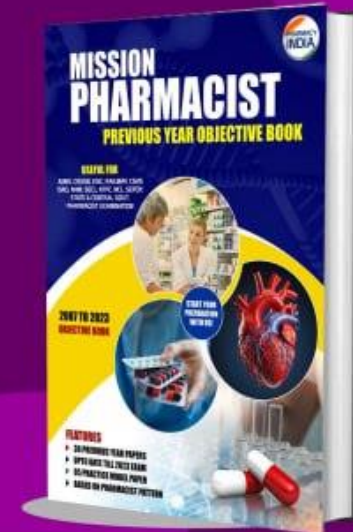
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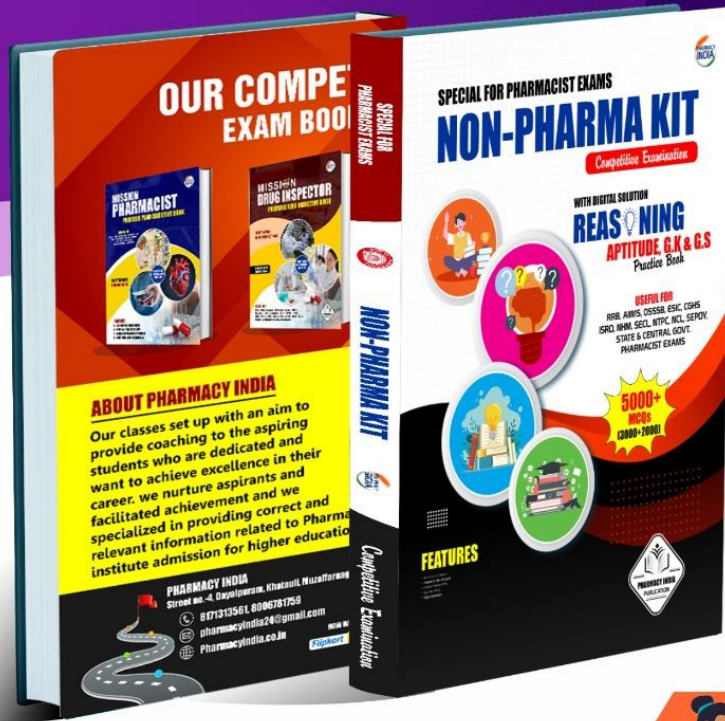




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11. Which is an important control technique that is useful in determining how much to order

- (a) ABC
- (b) VED
- (c) VEN
- (d) EOQ





11. Which is an important inventory control technique that is useful in determining how much to order

- (a) ABC
- (b) VED
- (c) VEN
- (d) EOQ





12. VED analysis in inventory control stands for

- (a) Vital Essential Drugs
- (b) Vital Essential Desirable
- (c) Very Essential Drugs
- (d) Very Effective Drugs





12. VED analysis in inventory control stands for

- (a) Vital Essential Drugs
- (b) Vital Essential Desirable**
- (c) Very Essential Drugs
- (d) Very Effective Drugs





13. According to VED analysis for Inventory control, which suits the best PHARMACIST classified into three categories, V stands for Vital E stands for Essential

- (a) Generally D stands for desirable
- (b) Generally classified into three categories, Le, V stands for Various stands for Essential D stands for data
- (c) Generally classified into three categories, ie, V stands for Vital: E stands for Evaluation; D stands for desirable
- (d) Generally classified into three categories, ie, V stands for Vigorous; E stands for Evaluation D stands for Data





13. According to VED analysis for Inventory control, which suits the best LPHARMACIST classified into three categories, Le, V stands for Vital E stands for Essential

(a) Generally D stands for desirable

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(d) Generally classified into three categories, ie, V stands for Vigorous; E stands for Evaluation D stands for Data





14. The art of planning, organizing, staffing, motivating and controlling is called

- (a) Manufacturing**
- (b) Advertising skills**
- (c) Management**
- (d) Marketing**





14. The art of planning, organizing, staffing, motivating and controlling is called

- (a) Manufacturing**
- (b) Advertising skills**
- (c) Management**
- (d) Marketing**





15. In A, B, C analysis of inventory control, "A class" items are about number and nearly of the annual consumption value of the items of the total items in

- (a) 15% and 80%
- (b) 30% and 25%
- (c) 50% and 10%
- (d) 70% and 3%





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- (d) 70% and 3%





16. The inventory carrying cost is represented by items like

- (i) Cost of insurance
- ii) Cost of paper work
- (iii) Cost of taxes
- (iv) Cost of posting

- (a) (i) and (ii)
- (b) (i) and (iii)
- (c) (ii) and (iii)
- (d) (ii) and (iv)





16. The inventory carrying cost is represented by items like

- (i) Cost of insurance
- ii) Cost of paper work
- (iii) Cost of taxes
- (iv) Cost of posting

- (a) (i) and (ii)
- (b) (i) and (iii)
- (c) (ii) and (iii)
- (d) (ii) and (iv)





17. The items which consume 5% of the total budget of inventories, but represent only 50% of the total inventory are called

- (a) A items
- (b) B items
- (c) C items
- (d) None of these





17. The items which consume 5% of the total budget of inventories, but represent only 50% of the total inventory are called

- (a) A items
- (b) B items
- (c) C items**
- (d) None of these





18. The items which cannot be represented by inventory carrying cost is

- (a) Salaries of store keeper
- (b) Rent of storage
- (c) Paper and its typing
- (d) Losses in storage





18. The items which cannot be represented by inventory carrying cost is

- (a) Salaries of store keeper
- (b) Rent of storage
- (c) Paper and its typing
- (d) Losses in storage





19. A mercantile agent who negotiates purchase sale of goods on behalf of other parties

(a) Commission agent

(b) Factor

(c) Auctioneer

(d) Broker





19. A mercantile agent who negotiates purchase sale of goods on behalf of other parties

(a) Commission agent

(b) Factor

(c) Auctioneer

(d) Broker





20. A merchant who can initiates entirely on buying and selling in large lots and doesn't engage in manufacturing or retaining operation

- (a) Pure wholesaler**
- (b) Manufacturer wholesaler**
- (c) Retailer wholesaler**
- (d) None of these**





20. A merchant who can initiates entirely on buying and selling in large lots and doesn't engage in manufacturing or retaining operation

- (a) Pure wholesaler**
- (b) Manufacturer wholesaler**
- (c) Retailer wholesaler**
- (d) None of these**





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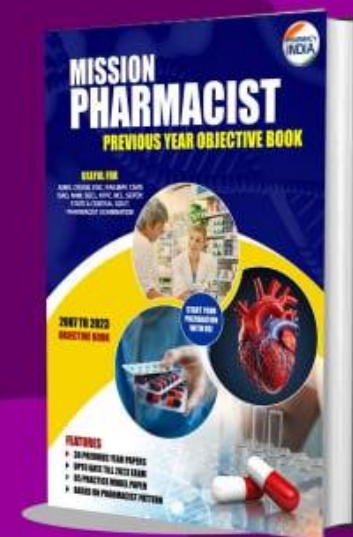
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21. The tenders which are called by advertisement are known as

- (a) Open tenders
- (b) Limited tenders
- (c) Simple tenders
- (d) Oral tenders





21. The tenders which are called by advertisement are known as

- (a) Open tenders
- (b) Limited tenders
- (c) Simple tenders
- (d) Oral tenders





22. Materials purchased are issued strictly in chronological order. This practice is called the

- (a) HIFO method
- (b) FIFO method
- (c) NIFO method
- (d) LIFO method





22. Materials purchased are issued strictly in chronological order. This practice is called the

- (a) HIFO method
- (b) FIFO method**
- (c) NIFO method
- (d) LIFO method





23. The minimum required area to open a retail drug store is

- (a) 15 sqm
- (b) 10 sqm
- (c) 40 sqm
- (d) 60 sqm





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- (a) 15 sqm
- (b) 10 sqm**
- (c) 40 sqm
- (d) 60 sqm





24. Mail order business

- (a) Wholesale trade
- (b) Retail trade by post
- (c) Direct selling trade
- (d) Retail trade





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- (b) Retail trade by post
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25. The second step in selling process is

- (a) Pre-scale preparation
- (b) Prospecting
- (c) Approaching
- (d) Presentation





25. The second step in selling process is

(a) Pre-scale preparation

(b) Prospecting

(c) Approaching

(d) Presentation





Explanation:

The typical steps in the selling process are:

1.Pre-sale Preparation: This involves preparing for the sales process, including research and planning.

2.Prospecting: This is the second step, where the salesperson identifies potential customers or leads who might be interested in the product or service.

3.Approaching: After prospecting, the salesperson makes initial contact with the prospects.

4.Presentation: The salesperson presents the product or service to the prospects, showing how it meets their needs.





26. Codification of items in a store ensures

- (a) Ambiguity in description
- (b) Repeat of inventory
- (c) Easy identification
- (d) Complicated specification of the item





26. Codification of items in a store ensures

- (a) Ambiguity in description
- (b) Repeat of inventory
- (c) Easy identification
- (d) Complicated specification of the item





27. The method in which a code is assigned to stored items for easy identification is called

- (a) Block method
- (b) Mnemonic method
- (c) Combination method
- (d) Alphanumeric method





27. The method in which a code is assigned to stored items for easy identification is called

- (a) Block method
- (b) Mnemonic method**
- (c) Combination method
- (d) Alphanumeric method





28. The minimum area required in open a wholesale drug store is

- (a) 110 sq.ft
- (b) 108 sq.ft
- (c) 100 sq.ft
- (d) 120 sq.ft





28. The minimum area required in open a wholesale drug store is

- (a) 110 sq.ft
- (b) 108 sq.ft**
- (c) 100 sq.ft
- (d) 120 sq.ft





29. The tender issued only in those cases where an item of a proprietary nature or where repetitive order is to be issued in short period

- (a) Oral tender
- (b) Limited tender
- (c) Single tender
- (d) Open tender





29. The tender issued only in those cases where an item of a proprietary nature or where repetitive order is to be issued in short period

- (a) Oral tender
- (b) Limited tender
- (c) Single tender**
- (d) Open tender





30. Coding of items helps in

- (a) Handling of store items
- (b) Reduction of items
- (c) Standardization of drug
- (d) All of these





30. Coding of items helps in

- (a) Handling of store items
- (b) Reduction of items
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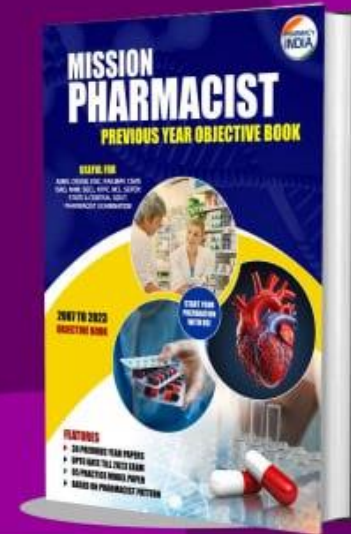
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31. Mercantile agent also known as

- (a) Agent medieman
- (b) Functional muddieman
- (c) Both Agent middleman and Functional
- (d) None of these





31. Mercantile agent also known as

- (a) Agent meddleman
- (b) Functional middleman
- (c) Both Agent middleman and Functional
- (d) None of these





32. Which of the following statements is war for drug retailer

- (a) Sells drugs for resale
- (b) Middleman between wholesaler and consumer
- (c) Does not provide patient counselling service
- (d) Location of shop is not important





32. Which of the following statements is war for drug retailer

- (a) Sells drugs for resale
- (b) Middleman between wholesaler and consumer**
- (c) Does not provide patient counselling service
- (d) Location of shop is not important





33. The channel involving retailers and wholesalers is

- (a) The primary
- (b) The secondary channel
- (c) The typical channel
- (d) The marketing channel





33. The channel involving retailers and wholesalers is

- (a) The primary
- (b) The secondary channel
- (c) The typical channel
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34. Itinerant retailers work with

- (a) Small capital investment
- (b) Unlimited financial resources
- (c) Public funds
- (d) Large capital investment





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- (a) Small capital investment
- (b) Unlimited financial resources
- (c) Public funds
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35. Which of the following are essential qualities of a salesman

- (a) Moral
- (b) Vocational
- (c) Mental
- (d) All of these





35. Which of the following are essential qualities of a salesman

- (a) Moral
- (b) Vocational
- (c) Mental
- (d) All of these





36. Sales return means goods returned to the supplier due to

- (a) Good quality**
- (b) Defective quality**
- (c) Super quality**
- (d) None of these**





36. Sales return means goods returned to the supplier due to

- (a) Good quality
- (b) Defective quality**
- (c) Super quality
- (d) None of these





37. A ----- is the end party in the pharmaceutical marketing channel

- (a) Consumer
- (b) Physician
- (c) Retailer
- (d) Pharmacist





37. A ----- is the end party in the pharmaceutical marketing channel

- (a) Consumer
- (b) Physician
- (c) Retailer
- (d) Pharmacist**





38. In the sale price of bulk drugs, a post-tax return _____ of percentage on net worth is

(a) 22

(b) 26

(c) 12

(d) 14





38. In the sale price of bulk drugs, a post-tax return _____ of percentage on net worth is

(a) 22

(b) 26

(c) 12

(d) 14





39. Which one act as middlemen between wholesalers and consumers

- (a) Retailer
- (b) Wholesalers
- (c) Street traders
- (d) Market traders





39. Which one act as middlemen between wholesalers and consumers

- (a) Retailer
- (b) Wholesalers
- (c) Street traders
- (d) Market traders





40. Which kind of retailer does not travel around looking for customer

- (a) Itinerant retailer
- (b) Fixed shop retailer
- (c) Small-scale retail shop
- (d) Second-hand goods shop





40. Which kind of retailer does not travel around looking for customer

- (a) Itinerant retailer
- (b) Fixed shop retailer**
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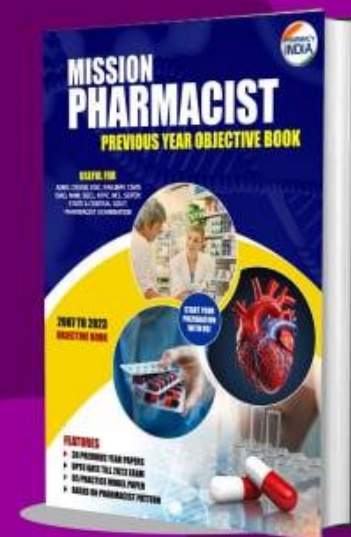
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41. The science to examine and check the accuracy of the recorded transactions is called

- (a) Inventory control**
- (b) Book-keeping**
- (c) Accountancy**
- (d) Banking**





41. The science to examine and check the accuracy of the recorded transactions is called

(a) Inventory control

(b) Book-keeping

(c) Accountancy

(d) Banking





42. On the basis of ownership, industries are following categories EXCEPT

- (a) Public sector
- (b) Private sector
- (c) joint sector
- (d) Cottage industries





42. On the basis of ownership, industries are following categories EXCEPT

- (a) Public sector
- (b) Private sector
- (c) joint sector
- (d) Cottage industries





43. The lower limit below which the stock of item, should not normally be allowed to fall is any

- (a) Lead stock
- (b) Average stock
- (c) Buffer stock
- (d) Reorder stock





43. The lower limit below which the stock of item, should not normally be allowed to fall is any

- (a) Lead stuck
- (b) Average stock
- (c) Buffer stock**
- (d) Reorder suck





44. injury in a person walking in front of a drug store is classified as what type of insurance coverage

- (a) Fire insurance
- (b) Demolition insurance
- (c) Casualty insurance
- (d) indirect damage insurance





44. injury in a person walking in front of a drug store is classified as what type of insurance coverage

- (a) Fire insurance
- (b) Demolition insurance
- (c) Casualty insurance**
- (d) indirect damage insurance





45. Which among the following is NOT a basic components of drug store management

- (a) Drug policy, laws and regulations
- (b) Selection of drugs
- (c) Storage and distribution
- (d) Purchase of drug by customers





45. Which among the following is NOT a basic components of drug store management

- (a) Drug policy, laws and regulations
- (b) Selection of drugs
- (c) Storage and distribution
- (d) Purchase of drug by customers**





46. Which of the following is not a fundamental (primary) factor considered for selection of a location for the construction of pharmaceutical chemical plant

- (a) Soil
- (b) Market for products
- (c) Labour supply
- (d) Raw materials





46. Which of the following is not a fundamental (primary) factor considered for selection of a location for the construction of pharmaceutical chemical plant

- (a) Soil
- (b) Market for products
- (c) Labour supply
- (d) Raw materials





47. An Industry manufacturing a chemical by a standardized chemical reaction is called

- (a) Processing industry
- (b) Analytical industry
- (c) Extractive Industry
- (d) Synthetic industry





47. An Industry manufacturing a chemical by a standardized chemical reaction is called

- (a) Processing industry
- (b) Analytical industry
- (c) Extractive Industry
- (d) Synthetic industry**





48. Partners who are neither entitled in take part in the management nor do they invest and get a share of profits are

- (a) Silent partners
- (b) Partners by estoppel
- (c) Nominal partner
- (d) Limited partner





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49. Profits do not have in be shared. This statement refers

- (a) Company
- (b) joint Hindu Family business
- (c) Sole proprietorship
- (d) Partnership





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50. Sole proprietorship also known as

- (a) One man Business
- (b) Partnership business
- (c) joint stock Company
- (d) Private company





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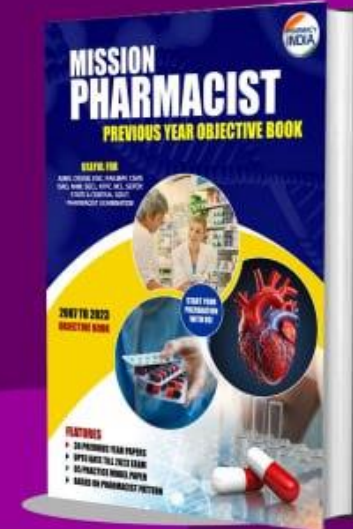
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