

Cork Institute of Technology

Bachelor of Science in Cell and Molecular Biology – Award

(National Diploma in Science in Cell & Molecular Biology – Award)

Bachelor of Science in Food Science and Technology – Award

(National Diploma in Science in Food Science & Technology – Award)

(NFQ – Level 7)

Spring 2005

Applied Business Skills

(Time: 2 Hours)

Attempt **FOUR** Questions, selecting at least
ONE from each Section

All Questions carry equal marks

Use Separate answer books for each section

Examiners: Prof. R. Fitzgerald

Ms. A Ward

Ms. A. Murphy

Section A

Q1. (a) Discuss the important role of quality cost analysis in the implementation of a total quality management system. In your answer describe using graphical illustrations the traditional and modern economic models for quality cost data analysis. (15 marks)

(b) Functional analysis is an important tool for setting detailed targets for improvements within each department. Outline one example of how this can be achieved. (10 marks)

Q2. Write short notes on **TWO** of the following:

- (a) Benchmarking
- (b) Teamwork for Quality
- (c) Good Manufacturing Practice
- (d) Statistical Process Control

(25 marks)

Section B

- Q3. (a) The following is a list of specifications for computers currently available in the marketplace.

Describe in detail five of the following specifications:

- (i) Pentium 4 Processor (3.00GHz)
 - (ii) 160GB Hard Drive (7200 RPM)
 - (iii) 19" Flat Panel Monitor (Resolution: 1280 x 1024)
 - (iv) CD RW
 - (v) 1024MB RAM
 - (vi) Microsoft Windows XP Operating System (20 marks)
- (b) Describe briefly the benefits of object linking over object embedding in relation to Microsoft Office. (5 marks)

- Q4. (a) Explain three of the following terms:

- (i) Internet Service Providers (ISP)
 - (ii) Web browsers
 - (iii) ISDN Telephone Lines
 - (iv) Search Engines (15 marks)
- (b) Discuss the role of a laboratory information management system (LIMS) in a quality control laboratory. (10 marks)

Section C

- Q5. (a) Describe with the aid of a diagram how the market equilibrium price can be determined. (5 marks)
- (b) If demand decreases as a result of adverse advertising, describe the disequilibrium that occurs and the resultant effect on the marketplace. Illustrate these changes on a new diagram. (6 marks)
- (c) Describe in detail the market forces that will bring back market equilibrium. Illustrate this new equilibrium price on the above diagram (part b). (6 marks)
- (d) Distinguish between protectionism and free trade in the world market. (8 marks)
- Q6. (a) List the main factors a business must consider when setting the price for a new product in the marketplace. (6 marks)
- (b) Write a brief note on three of the following sources of finance
- (i) Sale and Lease Back
 - (ii) Hire Purchase
 - (iii) Retained Earnings
 - (iv) Venture Capital (9 marks)
- (c) Discuss the merits of a private limited company as a trading entity. (5 marks)
- (d) List the main details that should be included in the memorandum of association for a limited company. (5 marks)