CBSE | DEPARTMENT OF SKILL EDUCATION

RETAIL (SUBJECT CODE 801)

Marking Scheme for Sample Question Paper for Class XII

(Session 2020-2021)

Max. Time: 3 Hours   **Max. Marks: 60**

General Instructions:

1. Please read the instructions carefully.

2. This Question Paper consists of **24 questions** in two sections – Section A & Section B.

3. Section A has Objective type questions whereas Section B contains Subjective type questions.

4. **Out of the given (6 + 18 =) 24 questions, a candidate has to answer (6 + 11 =) 17 questions in the allotted (maximum) time of 3 hours.**

5. All questions of a particular section must be attempted in the correct order.

6. **SECTION A - OBJECTIVE TYPE QUESTIONS (30 MARKS):**

    i.   This section has 06 questions.

    ii.   There is no negative marking.

    iii.   Do as per the instructions given.

    iv.   Marks allotted are mentioned against each question/part.

7. **SECTION B – SUBJECTIVE TYPE QUESTIONS (30 MARKS):**

    i.   This section contains 18 questions.

    ii.   A candidate has to do 11 questions.

    iii.   Do as per the instructions given.

    iv.   Marks allotted are mentioned against each question/part.

SECTION A: OBJECTIVE TYPE QUESTIONS

Q. 1	Answer any 4 out of the given 6 questions on Employability Skills (1 x 4 = 4 marks)	
i.	ANS: a) 50 words	1
ii.	ANS: Psychological	1
iii.	ANS: b) Antisocial	1
iv.	ANS: True	1
v.	ANS: United Nations Environment Program.	1
vi.	ANS: b) Attainable	1

Q. 2	Answer any 5 out of the given 7 questions (1 x 5 = 5 marks)	
i.	ANS: Supervisor	1
ii.	ANS: Offer bins	1
iii.	ANS: World of Extremes	1
iv.	ANS: b) Computerized Maintenance Management System	1
v.	ANS: 1. Point of Production factory of farms 2. Point of Storage Warehouses 3. Point of sale Retail stores	1
vi.	ANS: Human Resource Management	1
vii.	ANS: Customer Centric	1

Q. 3	Answer any 6 out of the given 7 questions (1 x 6 = 6 marks)	
i.	ANS: Business to Consumers	1
ii.	ANS: Transactional mails	1
iii.	ANS: c) Virtual Call Centre Technology	1

iv.	ANS: True	1
v.	ANS:Telemarketing	1
vi.	ANS: Opt-in e-mail advertising or Permission Marketing	1
vii.	ANS: Magnetic Stripe Readers	1

Q. 4	**Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)**	
i.	ANS: Electronic	1
ii.	ANS: Bar Code Scanner	1
iii.	ANS: Point of Sale	1
iv.	ANS: a) qwerty layout	1
v.	ANS: True	1
vi.	ANS: a) Customer Life Cycle Management	1

Q. 5	**Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)**	
i.	ANS: GO- Frugal's report tool	1
ii.	ANS: Telecom Billing	1
iii.	ANS: a) Dual aspect concern	1
iv.	ANS: True	1
v.	ANS: d) All of the above	1
vi.	ANS: a) Customer satisfaction	1

Q. 6	**Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)**	
i.	ANS: b) Periodic method	1
ii.	ANS: c) Last in first out	1
iii.	ANS: Stock out	1

iv.	ANS: True	1
v.	ANS: New Old Stock	1
vi.	ANS: Stock Keeping Unit	1

SECTION B: SUBJECTIVE TYPE QUESTIONS

Answer any 3 out of the given 5 questions on Employability Skills (2 x 3 = 6 marks)

Answer each question in 20 – 30 words.

Q 7	ANS: The four steps are: • Contact • Absorb • Reflective feedback • Confirm	2
Q 8	ANS: Self-motivation is important because • It increases individual's energy and activity. • It directs an individual towards specific goals. • It results in initiation and persistence of specific activities • It affects cognitive processes and learning strategies used for completing similar tasks	2
Q 9	ANS: MIN function is used to find the minimum of values in the given range of cells.	2
Q 10	ANS: Biofuel is the nonconventional fuel that is sought for to run vehicles without creating pollution. Since petrol and diesel create lot of pollution, there is a need to have clean fuel. It is felt that fuel from bio -mass or natural matter can help resolve this problem.	2
Q11	ANS: Entrepreneurial behavior requires certain knowledge, skills or personality profile. Generally, it is called entrepreneurial competence or traits. A competence may be defined as underlying characteristics of a person which results in effective and/or superior performance in a job. Entrepreneurial competencies play a key role in the success of an entrepreneur and in achievement of entrepreneurial goals.	2

Answer any 3out of the given 5 questions in 20 – 30 words each (2 x 3 = 6 marks)

Q 12	ANS: The Elements are (Any 2 can be considered) 1. Balance: Asymmetrical rather than symmetrical balance with the display. 2. Size of Objects-Place the largest object into display first. 3.Color: Helps set mood and feelings. 4. Focal Point: Where product and props/signage and background come together. 5.Lighting: Should accent focal point, if possible. 6.Simplicity: Less is more so know when to stop and don't add too many items.	2
Q 13	ANS: The Two Steps are: • Preparing for a physical inventory • Selecting counting methods	2
Q 14	ANS: The key requirements that must be met by modern POS systems include: • High and consistent operating speed • Reliability • Ease of use • Remote supportability • Low cost • Rich functionality. Retailers can reasonably expect to acquire such system.	2
Q 15	ANS: There are two broad categories of POS systems: • The hardware and software combination • The target business segment of the POS system	2
Q 16	ANS: Objectives of Accounting The following are the main objectives of accounting: 1. To maintain the records of a business as Book-keeping. 2. To ascertain Profit or Loss 3. To ascertain Financial Position 4. To communicate financial information	2

Answer any 2out of the given 3 questions in 50– 80 words each (3 x 2 = 6 marks)

Q 17	ANS: Benefits of using Telemarketing	3
	- The main benefit of using telemarketing to promote the business is that it allows you to immediately gauge your customer's level of interest in your product or service. - Provide a more interactive and personal sale service. - Create an immediate rapport with your customers. - Explain technical issues more clearly. - Generate leads and appointments. - Sell from a distance to increase your sales territory - Reach more customers than with in-person sales calls. - Sell to both existing and new customers. - Achieve results that are measurable	
Q 18	ANS: Keyboards is used with the back office server. The keyboard is used to enter items, pricing information, updates and all other information essential to running the business. Even when touch-screen monitors are used at work-station terminals, keyboards may still be useful in entering any notes, details or modifications to the purchased goods or services.	3
Q 19	ANS: Important features of an E-shop: 1. Online catalogue for goods, linked to the order process. 2. Provision of a search engine for products. 3. Shopping cart, for good selection and automatic price update. 4. Personalization of store layouts, promotions and marketing. 5. An online contact person. 6. Order status checking facility. 7. Use of forums and customer communities.	3

Answer any 3 out of the given 5 questions in 50– 80 words each (4 x 3 = 12 marks)

Q. 20	ANS: The organization and the store are built from the customer perspective in, not the retailer perspective out. The shopping process is easy to understand, and customers have more control over the entire retail experience. Customer information is appropriately used, by both the retailer and by	4

customers, to enhance the shopping experience. The shopping experience is tailored to different customer needs and shopping occasions.

The following four strategic imperatives:

1. <u>Build an organization that defines a shoppingexperience that evolves withchanging customer expectations</u>: Retailers need to build a dynamic organization that is aligned to listen to the customer so that it can continuously enhance and sustain customer satisfaction. This requires a commitment to innovate and experiment with new concepts and offerings.
2. <u>Provide a truly convenient shoppingexperience:</u> Stores need to be designed to create an environment that is easy to shop and provides customers with the necessary tools, information, and services needed to make an informed and confident purchase.
3. <u>Develop an integrated view of the customer</u>: Retailers need to achieve a foundational level of customer information integration that includes eliminating customer data silos and integrating fragmented pieces of data gathered across all customer touch points and channels. This level of integration allows retailers to deliver more seamless shopping experiences and also deliver more relevant offerings to customers.
4. <u>Deliver a flexible product/service offering</u>: Retailers need to be able to tailor their offerings to meet customer needs across different segments, local markets, shopping occasions and product categories. The store should be designed and operated with flexible options that allow customers to shop the way they want to shop.
   Further, while it is critically important to embrace these imperatives, achieving an increased focus on the retail customer's perspective requires retailers to focus on execution excellence throughout their organization.

| Q. 21 | ANS: The three basic reasons for keeping the inventory are:

1. TIME- The time lag present in the supply chain, from the supplier to user at every stage, requires that you maintain certain amounts of inventory to use in this lead time. However, in practice inventory is to be maintained for consumption during variation in lead time. Lead time itself can be addressed by ordering that many days in advance.
2. Uncertainty- Inventories are maintained as buffers to meet uncertainties in | 4 |

	demand, supply and movement in goods. 3. Cost effectiveness- Ideal condition of "one unit at a time at a place where user needs it, when he needs it" principle tend to incur lots of costs in terms of logistics. So bulk buying, movement and storing brings in cost effectiveness, thus inventory is needed	
Q 22	ANS: Bookkeeping and Accounting The terms book-keeping and accounting are used interchangeably, but they differ from each other. Accounting is a wider concept and includes Book Keeping. Book-keeping involves the chronological recording of financial transactions of an organization in a set of books in a systemic manner. The main function of a book keeper is to maintain the books of original entry i.e., Journal, Ledger, etc. It involves: • Identifying financial transactions and events • Measuring them in terms of money. • Recording the identified financial transactions and events in the books of account. • Classifying recorded transactions and events Accounting is on the other hand is much wider term which includes recording, classifying and summarizing of financial transactions and also making interpretations of the results of the business and report to the users. It starts where book keeping ends. It involves: • Special skills and ability to analyze and interpret. • Objective is to ascertain net results of operations and financial position and to communicate information to the interested parties	4
Q 23	ANS: Step 1: Scanning the Products When you go to the last destination in a retail store, the final action is making payments to what you have purchased. You will notice that the person standing at the POS system scan all the products with a bar code scanner to log the prices and qualities in their machine. Bar code scanner uses a laser beam to read the information coded in the bar code.	4

	Step 2: Receiving Payments Merchants use point-of-sale (POS) systems to take customer payments by credit card1/debit card or cash. Payments are collected immediately in a store that uses a POS system to run the payment. The terminals that are used in POS systems are typically connected directly to a bank that can credit the user's account and show payment on the merchant's books. A financial tracking system is connected to POS terminals through systems that process credit and debit card payments. Step 3: Printing the Bill POS equipment can print copies of the sale for the customer and the merchant. Exchanges and refunds also can be run through the system, and the bill can be printed when a merchant has a printer attached to the system. Step 4: Cash Drawer Merchants running POS systems usually attach a cash drawer to the system to hold the credit card receipts. POS systems also tie in cash payments through the same program and open the cash draw when each transaction is completed. And the transaction is complete! Isn't that so simple and in a logical sequence.	
Q 24	ANS: Accounting is useful to the management as well as to other users such as owners, debtors, creditors,investors, government and others. It provides information regarding the status of the organization and results of its operations. The following are the functions of accounting: 1. Recording of information: Accounting is an art of recording financial facts of an organization. As it is not possible to remember each and every transaction of the business it is necessary to supplement human memory. The information is recorded in various books. The books to be maintained in an organization may be purchase book, sales book, purchase returns book, sales returns book, cash book etc. 2. Classification of data: The classification data means that the data of one nature is placed at one place. This is done in a book which is called „Ledger‟ For example Salaries, Rents, interest, Assets, Liabilities etc. These accounts will be opened in the ledger under various heads relating to these accounts and entries will be posted into these accounts 3. Making summaries: Another function of financial accounting is to summarize the recorded data. The classified data is used to prepare final accounts i.e. profit	4

and loss account and balance sheet. The profit and loss account is the summary of various revenue items and expenditure items and the balance sheet is the summary of various assets and liabilities.

4. Dealing with financial transactions: Only those transactions which can be measured in terms of money are recorded. Anything which cannot be measured in terms of money does not form a part of financial accounting.

5. Interpreting Financial Information: Accounting information is modified in such a way that it is interpreted by the users for drawing conclusions. The users such as creditors investors, bankers, shareholders are able to form an opinion about the profitability and financial position of the business.

6. Communicating Results: Financial accounting is not only concerned with the recording data but also concerned with communication of results. The profitability and financial position of the organization are communicated through profit and loss account and balance sheet. This information is supplied at regular intervals.

7. Providing Reliable Information: Another important function of financial accounting is to make the information more reliable and useful. This is done by adopting internationally accepted accounting standards for the preparation of accounts.