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Q1:

A)

**Answer:**

**Functional units of an organization:** Five groups of functions are there in every organization:

**Production:**

Production creates products which humans want and are willing to pay for, which boosts the economy and allows manufacturers to continue producing more and more outputs.

For example, a clothing company may distribute clothing as their product, but the clothing itself is manufactured by an entirely different organization overseas.

**Quality Management:**

The aim of quality management is to ensure that all the organization's stakeholders work together to improve the company's processes, products, services, and culture to achieve the long-term success that stems from customer satisfaction.

**Sales and Marketing:**The sales and marketing departments within an organization are closely linked.

company's products or services, the sales department actively sells the company's products to customers.

The fundamental distinction between the two departments is that the marketing department's efforts cost the organization expenses whereas the sales department generates revenue to the company.

**Finance and Administration:**

**Activities:**

- Properly manage the resources from international organizations and foreign funding sources.
- Develop and monitor the implementation of the annual budget of the Organization.
- Observe and enforce the regulations of the Organization.
- Establish processes for the compliance of the Organization's regulations.
- Manage the assets of the Organization.

**Research and development:**

Research and development is the process by which a company works to obtain new knowledge that it might use to create new technology, products, services, or systems that it will either use or sell.

This strategy can lead to innovation and increased productivity and can boost your business's competitive advantage.

Q1:

B)

**Answer:**

Microsoft is a clear example of a centralized company. A centralized company is a company which relies on one individual, central person to make all the decisions of the company and direct the company.

eBay is an example of an organization that has landed on the sweet spot. It has centralization: eBay requires people to log on, and buyers and sellers must identify themselves. It has decentralization: users can auction items to each other directly, buyers and sellers rate each other. This combination creates both trust and security.

In a centralized world, Amazon grows its current 9% e-commerce market share to a much larger percentage, taking advantage of its scale,

Q2:

A)

**Answer:**

**Ans) Limited company:**

A limited company is a type of business structure where the company has a legal identity of its own, separate from its owners (shareholders) and its managers (directors). Even if a company has only one individual involved with it and that person is the only shareholder and the only director, the company is still a separate legal entity.

That means the company can enter into contracts, and be sued, in its own right. In the event that the company is sued, its directors and shareholders do not have to sell their own assets to pay the debt, unless, in the case of directors, they have been found guilty of wrongdoing or have given personal guarantees.

**Unlimited company:**

An unlimited company is very much like a regular private company limited by shares. It must be registered with Companies House and have a memorandum and articles of association. There's a director that manages the day-to-day running of the company on behalf of the shareholders. Persons of significant control and an annual confirmation statement must still be submitted to Companies House.

**Limited companies in Pakistan:**

- 1) Ittehad chemical LTD Lahore.
- 2) Linde Pakistan limited Karachi.
- 3) ICI Pakistan limited Multan.

**Unlimited companies in Pakistan:**

- 1) Pakistan International Airlines Corporation
- 2) CyberNeT

**Q2:**

**B)**

**Answer:**

Debt and equity are the two major sources of financing. Government grants to finance certain aspects of a business may be an option. Also, incentives may be

available to locate in certain communities and/or encourage activities in particular industries.

### **Equity Financing**

Equity financing means exchanging a portion of the ownership of the business for a financial investment in the business. The ownership stake resulting from an equity investment allows the investor to share in the company's profits. Equity involves a permanent investment in a company and is not repaid by the company at a later date.

The investment should be properly defined in a formally created business entity. An equity stake in a company can be in the form of membership units, as in the case of a limited liability company or in the form of common or preferred stock as in a corporation.

Companies may establish different classes of stock to control voting rights among shareholders. Similarly, companies may use different types of preferred stock. For example, common stockholders can vote while preferred stockholders generally cannot. But common stockholders are last in line for the company's assets in case of default or bankruptcy. Preferred stockholders receive a predetermined dividend before common stockholders receive a dividend.

### **Debt Financing**

Debt financing involves borrowing funds from creditors with the stipulation of repaying the borrowed funds plus interest at a specified future time. For the creditors (those lending the funds to the business), the reward for providing the debt financing is the interest on the amount lent to the borrower.

Debt financing may be secured or unsecured. Secured debt has collateral (a valuable asset which the lender can attach to satisfy the loan in case of default by the borrower). Conversely, unsecured debt does not have collateral and places the lender in a less secure position relative to repayment in case of default.

Debt financing (loans) may be short term or long term in their repayment schedules. Generally, short-term debt is used to finance current activities such as operations while long-term debt is used to finance assets such as buildings and equipment.

**Q3:**

**A)**

## **Answer:**

**Intellectual property (IP)** is a category of **property** that includes intangible creations of the human intellect. There are many **types of intellectual property**, and some countries recognize more than others. The most well-known **types** are copyrights, patents, trademarks, and trade secrets.

### **I. Trademarks**

Trademark registration is one of the most common, and straightforward, types of intellectual property protection. Trademarks are usually registered for logos and branding. You have the right to any mark you use to distinguish your company or product the minute you start using it to market, as long as no one else had already claimed that mark.

### **II. Copyrights**

Copyrights are a little different from patents and trademarks. One of the biggest differences lies in that there is an office that deals solely with copyrights registrations. But beyond that, copyright law is meant to protect original, creative works -- stuff like music, drama, literature, and art. So if you come up with a jingle to use during commercials, you have a right to its use. You can even file to protect a logo, if it is seen as having enough artistic merit to warrant copyright protection.

### **III. Patents**

Patents are one of the most well known forms of intellectual property protection and are also notoriously hard to get. There are two main types of patents, utility patents and design patents. Utility patents are issued to protect novel, useful inventions, while design patents protect the unique appearance of a functional object -- like the design of a soda bottle. If your business is built on a patentable idea, I recommend you meet with a patent lawyer to make sure your application is filled out properly so it won't be rejected for any mistakes. The USPTO takes its time issuing patents, so the more polished your application, the better.

**Q3:**

**B)**

## **Answer:**

Under EU law, personal data can be collected only under strict conditions and for a legitimate purpose. The main component of the EU data protection law is the Data Protection Directive 1995/46/EC.

In the US, there is no all-encompassing law regulating the collection and processing of personal data. Instead, data protection is regulated by many state and federal laws.

In contrast, in the US, the attitude towards data protection is governed mainly by market forces. It should also be noted that with the adoption of the US Patriot Act, which was adopted in response to the events on September 11, 2001, the US significantly reduced the restrictions in the collection of personal data by law enforcement agencies.

## **Q4:**

### **A)**

## **Answer:**

Contract, in the simplest definition, a promise enforceable by law. The promise may be to do something or to refrain from doing something. The making of a contract requires the mutual assent of two or more persons, one of them ordinarily making an offer and another accepting.

### **Main purpose of contract:**

A contract is basically an agreement between two parties creating a legal obligation for both of them to perform specific acts. Each party is legally bound to perform the specified duties such as rendering a payment or delivering goods.

- The main purpose of the contract is to support and control the millions of agreements that collectively make up the market economy.
- Contracts operate in the context of a dispute resolution mechanism.

**Q4:**

**B)**

**Answer:**

## **Pen-testing(Penetration)**

Penetration testing, also called pen testing or ethical hacking, is the practice of testing a computer system, network or web application to find security vulnerabilities that an attacker could exploit. Penetration testing can be automated with software applications or performed manually. Either way, the process involves gathering information about the target before the test, identifying possible entry points, attempting to break in -- either virtually or for real -- and reporting back the findings.

## **Three methodologies of Penetration**

Penetration testing can be categorized on the basis of testing approaches to be used.

- **White Box Penetration Testing:** Here, the tester has complete access and in-depth knowledge of the system to be tested. This is very helpful in carrying out extensive penetration testing.
- **Black Box Penetration Testing:** In black box penetration testing approach, high-level of information is made available to the tester. The tester is totally unaware of the system/network. However, this approach might miss some areas while testing.
- **Gray Box Penetration testing:** Gray box penetration testing makes only limited information available to the tester to attack the system externally.

