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Section - 1: Introduction

(10 Marks)

Q1. Define the term 'Business' and its types.

Answer:

Answer:

Business is the activity of providing goods and services to customers.

Q2. Why is it important to study Business?

Answer:

Answer:

1. **Business** is the activity of providing goods and services to customers. It is a process of exchanging goods and services between individuals and organizations.

2. It helps to understand the needs and wants of customers and how to satisfy them. It also helps to understand the different types of business organizations and their functions.

3. It helps to understand the different types of business organizations and their functions. It also helps to understand the different types of business organizations and their functions.

4. It helps to understand the different types of business organizations and their functions.