

**RATIONABLE**

The courses in Business Studies and Accountancy are introduced at +2 stage of Higher Secondary Education as formal commerce education is provided after first ten years of schooling. Therefore, it becomes necessary that instructions in this subject is given in such a manner that students have a good understanding of the principles and practices bearing in business (trade and industry) as well as their relationship with the society.

Business is a dynamic process that brings together technology, natural resources and human initiative in a constantly changing global environment. To understand the framework in which a business operates, a detailed study of the organization and management of business processes and its interaction with the environment of business processes and its interaction with the environment is required. Globalization has changed the way firms transact their business. Information Technology is becoming a part of business operations in more and more organizations. Computerized systems are fast replacing other systems. E-business and other related concepts are picking up fast which need to be emphasized in the curriculum.

The course in Business Studies will prepare students to analysis, manage, evaluate and respond to changes which affect business. It provides a way of looking at and interacting with the business environment. It recognizes the fact that business influences and is influenced by social, political, legal and economic forces. It allows students to appreciate that business is an integral component of society and develops an understanding of many social and ethical issues.

Therefore, to acquire basic knowledge of the business world, a course in Business Studies would be useful. It also informs students of a range of study and work options and bridges the gap between school and work.

**OBJECTIVES**

- To develop in students an understanding of the processes of business and its environment;
- To acquaint students with the dynamic nature and inter-dependent aspects of business;
- To develop an interest in the theory and practice of business, trade and industry;
- To familiarize candidates with theoretical foundations of organizing, managing and handling operations of business firm;
- To help students appreciate the economic and social significance of business activity and the social costs and benefits arising there from;
- To acquaint students with the practice of managing the operations and resources of business;
- To prepare students to function more effectively and responsibly as consumers, employers, employees and citizens;
- To help students in making the transition from school to the world of work including self-employment;
- To develop in students a business attitude and skills to be precise and articulate.

## COURSES OF CONTENT

### **PART A: PRINCIPLES AND FUNCTIONS OF MANAGEMENT**

1. Nature and Significance of Management
2. Principles of Management
3. Business Environment
4. Planning
5. Organizing
6. Staffing
7. Directing
8. Controlling

### **PART B: Business Finance and Marketing**

9. Financial Management
10. Marketing
11. Consumer Protecting

### **PART A: PRINCIPLE AND FUNCTIONS OF MANAGEMENT**

#### **Unit 1: Nature and Significance of Management**

- Management-concept, objectives, importance.
- Nature of management; Management as Science, Art, Profession.
- Levels of management-top, middle, supervisory (first level)
- Management function-planning, organizing, staffing, directing and controlling
- Coordination-nature and importance.

#### **Unit 2: Principles of Management**

- Principles of Management-meaning, nature and significance
- Fayol's Principles of management.
- Taylor's Scientific Management-Principles and techniques.

#### **Unit 3: Business Environment**

- Business Environment-meaning, nature and importance.
- Dimensions of Business Environment-Economic, Social, Technological, political and Legal.
- Economic Environment in India;

#### **Unit 4: Planning**

- Meaning, features, importance, limitations
- Planning process.
- Types of Plans- Objectives, Strategy, Policy, Procedure, Method, Rule, Budget, Program.

#### **Unit 5: Organizing**

- Meaning and importance.
- Steps in the process of organizing.
- Structure of organization-functional and divisional.
- Formal and informal organization.
- Delegation: meaning, elements and importance.
- Decentralization: meaning and importance.
- Difference between delegation and decentralization.

#### **Unit 6: Staffing**

- Meaning, need and importance of staffing.
- Staffing as a part of Human Resource Management.
- Steps in staffing process.
- Recruitment-meaning and sources.
- Selection-meaning and process.
- Training and Development-meaning and need. Methods of training: job rotation, apprenticeship, vestibule and internship.

**Unit 7: Directing**

- Meaning, importance and principles.
- Elements of Directing
  - Supervision-meanings and importance
  - Motivation-meaning and importance, Maslow's hierarchy of needs; Financial and non-financial incentives.
  - Leadership-meaning, importance:
  - Communication-meaning and importance, formal and informal communication; barriers to effective communication.

**Unit 8: Controlling**

- Meaning and importance
- Relationship between planning and controlling
- Steps in the process of control

**Part-B: Business Finance and Marketing****Unit 9: Financial Management**

- Meaning, role, objectives of financial management
- Financial planning- meaning and importance
- Capital structure- meaning and factors
- Fixed and working Capital-meanings and factors affecting its requirements.

**Unit 10: Marketing**

- Marketing- meaning, functions and role
- Distinction between marketing and selling
- Marketing mix-concept and elements.
  - Product-nature, classification, branding, labelling and packaging
  - Physical distribution: meaning, role; Channels of distribution-meaning, types, factors determining choice of channels.
  - Promotion-meaning and role, promotion mix, Role of Advertising and personal selling; objections to Advertising.
  - Price: factors influencing pricing

**Unit 11: Consumer Protection**

- Importance of consumer protection
- Consumer rights
- Consumer responsibilities
- Ways and means of consumer protection-Consumer awareness and legal redressed with special reference to Consumer Protection Act.
- Role of consumer organizations and NGOs.

**PRESCRIBED BOOKS****1 व्यवसायिक अध्ययन****एन. सी. ई. आर.टी. द्वारा प्रकाशित****2. Business studies****NCERT Publication**