

Business Studies

Code No. 215

Introduction

Business activity affects the life of everyone as they work, buy, and travel. Business is an activity involving regular production or purchase of goods and services for sale with the object of earning profit. This course has been designed to equip a learner to engage in business activity with confidence. This course will give a foundation to those who wish to move on to further study and training in business area. The curriculum in Business Studies at Secondary Level has been designed to help specific needs of NIOS learners. The main areas covered relates to the daily working environment of the learners.

Rationale

We all live in a very vast and complex business environment. Whether we are poor or rich, the business activities around us have made our lives easy by fulfilling our basic needs and improving our standard of living. We may recall the types and practices of business in the past and compare with the practices of today. Today's business activities are changing at a faster speed because of the advancement of science and technology and better communication system. Modern methods of production and distribution have made today's business world a global market. The goods and services produced in one country are now readily available in other countries. Scientific management, use of advanced information and communication technology, readily available finance and insurance provide greater relief to the complexity of business activities. Thus, the need of the hour is to enable our learners to look into and interact with the modern business environment that affects their everyday life. To be acquainted with some elementary knowledge about the world of business, a course on Business Studies should be very useful at the secondary level.

Objectives

After completing this course, the learner will be able to:

- understand the nature and scope of business activities and social responsibilities of business;
- classify the business activities into industry and commerce and decide the form of business organization for the same;
- list the need and importance of various aids to trade like warehousing, transport, communication, postal, banking, insurance etc.
- describe the new developments in the business world like e-banking, B.P.O., K.P.O. services etc.
- explain the channels of distribution and various types of retail trade.
- discuss the need and importance of advertising, sales promotion and personal selling;
- recall the need and importance of consumer protection and redressal of consumer grievances.

- discuss the importance of self employment and competencies required to pursue a career; and
- develop the skill of doing the project work using the case study approach.

Scope and job opportunity

This field has a large number of opportunities for employment, some of these are:

- Marketing
- Teaching
- business careers in media, advertising, Human resources, tourism and travel sector, hotel industry etc

Eligibility conditions

Age: 14 years

Qualification: Ability to read and write

Medium of instruction: Hindi, English, Urdu, Marathi, Telugu, Gujarati, Malayalam, Tamil and Odia medium

Duration of the course: 1 year

Weightage:

Theory: 100 Marks

Tutor Marked Assignment (TMA): 20% of Marks of theory

Scheme of studies: 240 hours for theory and TMA (self paced)

Scheme of evaluation: Theory paper 100 marks (3 hours), internal assessment (TMA) (20% of theory marks)

Pass criteria: 33% Marks

Course content

S. No.	Module/Topics	Duration (in hours)	Module Approach/Description	Weightage (marks)
1.	Module-I Introduction of Business 1. Nature and Scope of Business 2. Industry & Commerce	25	<ul style="list-style-type: none"> • Human Activities: Economic and Non-Economic Activities • Economic Activities: Business, Profession and Employment • Business: Meaning, 	12

			<p>Characteristics, Evolution and Objectives-Economic, Social, Human National and Global</p> <ul style="list-style-type: none"> • Social Responsibility of Business: Concept, Responsibility towards various interest groups • Environmental Pollution and Role of Business • Classification of Business activities – Industry and Commerce • Industry and its types • Commerce – Trade and its Auxiliaries • E-commerce-Meaning and Advantages 	
2.	<p>Module-II Forms of business organization</p> <p>3. Sole Proprietorship, Partnership & Hindu Undivided Family</p> <p>4. Cooperative Societies and Joint Stock Companies</p>	35	<ul style="list-style-type: none"> • Sole proprietorship – Meaning, Characteristics, Advantages and Limitations. • Partnership – Meaning, Characteristics, Advantages and Limitations. Concept of Limited Liability Partnership. • Hindu Undivided Family Business – Meaning, Characteristics, Advantages and Limitations • Cooperative Society – Meaning, Types of co-operative societies. • Characteristics, Advantages and Limitations. • Joint Stock Company – Meaning, Characteristics, Types – Public Limited Company, Private Limited Company, Government Company, Multinational Company. 	15

3.	Module-III Service Sector 5. Transport Services 6. Warehousing Services 7. Communication Services 8. Postal and Courier Services 9. Banking Services 10. Insurance 11. Outsourcing	45	Transport: Meaning, Importance <ul style="list-style-type: none"> • Modes of Transport: Rail, Road, Sea and Air transport – Features, Advantages and Limitations. • Meaning and need for warehousing • Types of warehouses • Characteristics of an ideal warehouse • Function of Warehousing • Advantages of Warehousing Meaning and importance <ul style="list-style-type: none"> • Types of Communication: Verbal and Non-Verbal • Means of Communication – Letter, Telephone, Telegraph, Teleprinter, Teleconferencing, Fax, Internet • Barriers of Communication Meaning and Nature of Postal Services <ul style="list-style-type: none"> • Services provided by Post Office • Specialised Mail services • Postage for Mail Services • Importance of Postal Services • Private Courier Services Meaning and Role of Bank <ul style="list-style-type: none"> • Types of Banks • Functions of a Commercial Bank • Central Bank • Bank Deposit Accounts – Types • Opening and Operating of Saving Bank Account • E-Banking Business risks	25
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			<ul style="list-style-type: none"> • Concept and importance of Insurance • Types of Insurance – Life – General – Fire, Marine and other types • Principles of Insurance <p>BPO - Meaning and Importance KPO - Meaning and Importance</p>	
4.	Module-IV Buying, Selling and Distribution 12. Purchase and Sale 13. Channels of Distribution 14. Retail Trade 15. Advertising 16. Sales Promotion and Personal Selling	45	<p>Concept of Purchasing and Selling</p> <ul style="list-style-type: none"> • Types: Cash, Credit • Documents used in the process of purchase and sale: Quotation, Order, Invoice, Cash Memo, Challan. • Modes of Payment: Cash Payment, Deferred Installment Plan, Payment at the end of Credit Period. • Concept of Channels of Distribution • Direct and Indirect Channels of Distribution • Role of Wholesalers and Retailers in the process of Distribution <p>Types of Retail Trade: Small Scale and Large Scale.</p> <ul style="list-style-type: none"> • Forms of large scale retail trade – Departmental Store, Super Bazar, Multiple shops, Malls, Outlets. <p>Non-store retailing-Mail order business, Teleshopping, Automated Vending Machine, Selling through-internet.</p> <p>Advertising: Meaning and Importance</p> <ul style="list-style-type: none"> • Media of Advertising 	20

			<p>Sales Promotion: Meaning and Importance</p> <ul style="list-style-type: none"> • Tools of sales promotion • Personal Selling: Meaning and Importance • Qualities of a good salesman 	
5.	<p>Module-V Consumer Awareness 17. Consumer – Rights and Responsibilities 18. Consumer Protection</p>	35	<p>Consumer: Meaning</p> <ul style="list-style-type: none"> • Rights of Consumers • Responsibilities of Consumers <p>Meaning and need</p> <ul style="list-style-type: none"> • Problems faced by consumers • Parties to consumer protection • Legal protection to consumers • Consumer Forums and ways to seek redressal 	16
6.	<p>Module-VI Career Opportunities in Business 19. Choosing a Career 20. Entrepreneurship</p>	25	<p>Concept and Importance of career</p> <ul style="list-style-type: none"> • Avenues of Career in Business • Importance of self employment • Competencies required to pursue the career <p>Concept and Importance</p> <ul style="list-style-type: none"> • Qualities of a successful Entrepreneur • Functions of an Entrepreneur • Starting of a Small Business Enterprise 	12
7.	<p>Module-VII Practical /Project work 21. Practical /Project work</p>	30	<p>Classify Business, Profession & Employment with a report.</p> <p>Understand objectives of business with a report.</p> <p>Classify business activities as Industry or as Commerce.</p> <p>Identification of social Responsibilities of Business.</p>	00