

Business Studies

Code No. 319

Introduction

Business activities affect every citizen at their place of work. Business is an activity involving regular production or purchase of goods and services for sale with the object of earning profit. All learners will encounter the world of business when they start working. In order to prepare them to engage in business activity with confidence and competence, we introduce Business Studies as a course at the Senior Secondary Level. This course gives a clear explanation of the functions of business. The curriculum in Business Studies at Senior Secondary Level has been designed to help specific needs of NIOS learners.

Rationale

Business is a dynamic process that brings man, money, machine and materials together to produce goods and services that not only fulfills our basic needs but also provides us comfort and makes our lives easier. If we look into the past we realize that the procedures and practices followed in business in those days were completely different from modern days. Today, the use of modern technology in every field of business, whether it is production or distribution, has made the business globally competitive. It is more sensitive and mostly affected by the consumption pattern of the people, government's policies and changes in information and communication technology, better transportation facility, etc. It is more exposed to risk and uncertainties than what it was in past. Therefore, a systematic effort is required to understand, analyze, manage and respond to the changes that affect the functioning of business in the present day society.

Keeping in mind the above, the curriculum in the subject of Business Studies at Senior Secondary level is designed to cater to the needs of the learners of National Institute of Open Schooling (NIOS). It aims at creating an interest and understanding in the area of nature and scope of business, business practices in past and the modern trends, forms and formation of business organization, trade and its auxiliaries, management, finance, marketing, consumer protection and would enable the learners to acquire the necessary knowledge to enter into the area of self-employment as well as wage employment.

Objectives

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

- understand nature of business;
- distinguish different types of business organizations;
- discuss fundamentals of Management;
- recall the functions and Principles of management;
- explain different types of business finance; and
- distinguish internal and external trade.

Scope and job opportunity

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

- Careers in the field of marketing
- Careers in the field of teaching.
- Business careers in media, advertising, human resources, education, travel & tourism, hotel industry etc.
- Careers in the field of research .

Eligibility conditions

Age: 15 Years

Qualification: 10th pass

Medium of instruction: Hindi, English, Urdu, Bengali, Gujarati and Odia

Duration of the course: 1 Year

Weightage

Theory: 100%

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

Scheme of studies: Theory (250 hours), TMA (self paced)

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

Pass criteria: 33% marks in theory

Course content

S. No.	Module/Topics	Duration (in hours)	Module Approach/Description	Weightage (marks)
1.	Module-I Business Around Us 1. Nature and Scope of Business 2. Support Services to Business 3. Business Environment	20	1. Economic Activities – Business, Profession and Employment 2. Characteristics of Business 3. Objectives of Business 4. Significance of Business 5. Classification of Business Activities	8

	<p>4. Modern Modes of Business</p>		<p>Meaning and importance of support services Types of support services and their nature.</p> <ul style="list-style-type: none"> • Banking, Insurance, Transport, Warehousing, Communication • Meaning and Importance of Business Environment • Dimension of Business Environment • Economic Environment of Business • Social Environment of Business • Political and Legal Environment of Business • Technological Environment of Business • Demographic Environment of Business • Recent Developments in Indian Economy • Concept and Importance of Social Responsibility • Social Responsibility towards various interest groups • Business Ethics • E-business, E-commerce, E-banking, E-post, Outsourcing of Services 	
<p>2.</p>	<p>Module-II Business Organisations</p> <p>5. Forms of Business Organisation</p> <p>6. Company Form of Business Organisation</p> <p>7. Public Sector Enterprises</p>	<p>20</p>	<ul style="list-style-type: none"> • Meaning of forms of Business Organisation <p>Different forms of Business Organisation: Sole proprietorship, Joint Hindu Family, Partnership, Co-operative Societies – Meaning, Characteristics, Merits, Limitations, Suitability and Formation.</p> <p>1. Meaning, Characteristics and</p>	<p>8</p>

			<p>Types of Joint Stock Company</p> <ol style="list-style-type: none"> 2. Merits, Limitations and Suitability of Joint Stock Company 3. Choosing the right form of business organisation. 4. Multinational Company - Meaning, Features, Advantages and Limitations <ol style="list-style-type: none"> 1. Concept of Private and Public Sector 2. Forms of Public Sector Enterprises-Departmental Undertaking, Public Corporation, Government Company 3. Role and Importance of Public Sector Enterprises 	
3.	<p>Module-III Preparing for Employment</p> <ol style="list-style-type: none"> 8. Self-employment 9. Getting Ready for Wage Employment 	10	<ul style="list-style-type: none"> • Meaning and importance of self-employment • Characteristics of self-employment • Avenues for self employment, manufacturing, trading, providing services • Meaning and characteristics Small Business • Importance and scope of Small Business in India • Government's policies towards small Business in India • Institutional Support to small Business in India • Various sources • Employment exchange-meaning, procedure of registration, types of job offered • Placement agencies-meaning, concept, jobs offered 	4

			<ul style="list-style-type: none"> • Advertising media-print and electronic types of job offered • Getting ready for employment-preparing bio-data, preparing for employment test, preparing for interview. 	
4.	Module-IV Business Management : Nature and Scope 10. Fundamentals of Management	25	<ul style="list-style-type: none"> • Concept, Characteristics and Importance of Management • Nature of management – as a science, as an art, as a process, as a discipline, as a group, as an activity • Levels of Management • Principles of Management • Functions of Management. 	10
5.	Module-V Functions of Management 11. Planning and Organising 12. Staffing 13. Directing 14. Co-ordination and Controlling	50	Meaning, features and importance of planning Steps in Planning Meaning and process of organizing Organisation Structure <ul style="list-style-type: none"> • Staffing- meaning and importance • Process of staffing • Recruitment and selection training • Directing- meaning and importance • Elements of directing- communication, supervision, motivation, leadership • Coordination- meaning, and significance • Controlling- meaning and nature • Importance of controlling • Process of control 	20

6.	Module-VI Business Finance 15. Financing of Business 16. Sources of Long term Finance 17. Financial Planning 18. Indian Financial Market	50	<ul style="list-style-type: none"> • Meaning of Business Finance • Importance of Business Finance • Types of Business Finance- Short term, Medium term and Long term Finance • Methods of Raising Capital: • Short term Capital: Trade Credit, Bank Credit (Loans and Advances, Cash Credit, Overdraft, Discounting of bills), Factoring, Advance from Customers, Installment credit. • Long term Capital: Issue of Share, Issue of Debenture, Loans from Financial Institutions, Public Deposits, Retention of Profits, Leasing, FDI, GDR,ADR. • Nature and Importance of Long-term finance • Sources- Capital market, Special Financial Institutions, Banks, Non-Banking Financial Companies, Mutual Funds, and Retained profits. • Foreign Sources of Finance- External Borrowings, Foreign Investment, NRI-financing. • Meaning and objectives of Financial Planning • Concept of Capital Structure • Concept of Capitalization • Determining Fixed and Working capital requirement • Dividend and its determinants • Meaning of Financial market • Capital market and Money market 	20
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			<ul style="list-style-type: none"> • Primary market and Secondary market • Stock Exchange– Role and Functions, • Stock Exchanges in India • Role of SEBI 	
7.	Module-VII Marketing Management 19. Introduction to Marketing 20. Marketing-mix 21. Advertising and Salesmanship	50	<ul style="list-style-type: none"> • Meaning of Marketing • Importance of marketing • Marketing vs. Selling • Objectives of Marketing • Functions of Marketing • Concept of Marketing-mix • Product-meaning, classification • Pricing- Factors and approaches • Place- channels of distribution-meaning, types and factors affecting the choice of an appropriate channel • Promotion – meaning and concept of promotion mix • Advertising- meaning, difference between advertising and publicity, objectives, media • Salesmanship - Meaning, role, qualities of a good salesman • Sales promotion- meaning, objectives and tools used 	20
8.	Module-VIII Trade and Consumer Protection 22. Internal Trade 23. External Trade 24. Consumer Protection	25	<ul style="list-style-type: none"> • Meaning and characteristics of Internal trade • Types of middlemen and their role-Wholesaler; Retailer • Large Scale retail stores • Recent trends in distribution- Direct marketing, Tele-marketing, Internet marketing 	10

			<ul style="list-style-type: none">• Meaning, importance and types• Difficulties faced in external trade• Export trade procedure• Import trade procedure• Export promotion measures• Meaning of consumer• Consumer protection-meaning and importance• Rights and responsibilities of Consumers• Mechanism for Consumer Protection	
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