

Business Studies

Rationale

The course in business studies is introduced at the +2 stage of Higher Secondary Education as part of formal commerce education, the other two necessarily being Financial Accounting and Entrepreneurship. Therefore, it becomes necessary that classroom transactions and other activities are done in such a manner that learners develop a good understanding of the principles and practices which impacts business as well as its relationship with the society.

It is said that the 21st century shall be the century of Human Capital. The knowledge capital shall play the pivotal role in our country, the second largest populated country of the world is really fortunate to have the youngest population comparing to any other country of the world. The median-age of India's population is about 24.9 years, i.e. below 25 years of age. We need to capitalize the biggest opportunity what we have right now with our youthful population and this can be achieved only and mainly through a type of education which will ultimately be able to create creativity, originality, right thinking, right mind and above all right type of awareness with the knowledge led concept of the subject. The present syllabus has been thoroughly prepared by keeping in view the above vision.

While preparing the syllabus the NCERT Module and the current contents in the syllabus of CBSE and Bihar Intermediate Council have been considered.

All the units have been well spread keeping in view potentiality of XI-XII standard students, class schedules, teaching standard, Class room infrastructure, etc.

Key Objective :

- To develop a better understanding of why and how to the business, trade, industry and commerce.
- To develop a good orientation among the students pertaining to the latest news and views of various types of organization, their financing needs, capital structure, administration and so on.
- To make students aware relating to global trade, multinationals, upon economy and science, technology and R & D of the work of business.
- A special care has been taken to make students aware as to the environmental related issue in the world of business.
- Finally, the course is prepared to make the students, competent so much that in future years they are successful in their classrooms and the job-market related battle fields.

Proposed Class XI Syllabus of Business Studies for BIHAR 2007-09

The syllabus for Class XI consists of Four Parts:

Part	Unit	Course of Study	No. of Periods
A		Statistics for Business	
	1	Collection, Organisation and Presentation of data	20
	2	Statistical Tools and Interpretation	40
B		Mathematics for Business	
	3	Ratio and Proportion	10
	4	Simple Interest and Compound Interest	08
	5	Discount	15
	6	Annuities	15
	7	Break-even Analysis	10
C		Understanding Economic Environment for Business	
	8	Current Challenges Facing Economy of Bihar and India	80
D		Developing Projects in Business Studies	20
		TOTAL CLASSES	218

Part A : Statistics for Business

Unit 1: Collection, Organisation and Presentation of data

(20 Periods)

- Collection of data - sources of data - primary and secondary; how basic data is collected; methods of collecting data.

- Organisation of Data: Meaning and types of variables; Frequency Distribution.
- Presentation of Data: Tabular Presentation and Diagrammatic Presentation of Data:
 - (i) Geometric forms (bar diagrams and pie diagrams).
 - (ii) Frequency diagrams (histogram, polygon and ogive) and
 - (iii) Arithmetic line graphs (time series graph).

Unit 2: Statistical Tools and Interpretation

(40 Periods)

- Measures of Central Tendency- mean (simple and weighted), median and mode
- Measures of Dispersion - absolute dispersion (range, quartile deviation, mean deviation and standard deviation); relative dispersion (co-efficient of quartile-deviation, co-efficient of mean deviation, co-efficient of variation);
- Introduction to Index Numbers – meaning: What does an Index number show, measure or indicate: How you can construct index number; types - wholesale price index, consumer price index and index of industrial production, uses of index numbers; Inflation and index numbers.

Note: For all the numerical problems and solutions, the appropriate business interpretation may be attempted. This means, the students need to solve the problems and provide interpretation for the results derived

Note to the textbook writers :

- (i) Examples will have to be provided from simple business data. The learners should not have any problem in understanding the business data provided in those examples. Besides arriving at results using formulae of various statistical tools, the learners are also expected to interpret the results. So care must be taken to provide very simple business information, which the learners can understand without knowing the conceptual meaning in depth
- (ii) There should be many questions based on the schema of the examination for learners to develop understanding and provide opportunities for practice.

Part B: Mathematics for Business

Unit 3: Ratio and Proportion

(10 Periods)

- Meaning and composition of ratios
- Meaning of proportion; continued proportion; mean proportion
- Properties of ratio & proportion
 - Invertendo
 - Alternendo
 - Componendo
 - Dividendo
 - Convatendo

Unit 4: Simple Interest and Compound Interest

(08 Periods)

- Problem solving based on simple and compound interest

Unit 5: Discount

(15 Periods)

- True Discount
- Banker's Discount
- Discounted Value
- Present Value
- Cash Discount
- Bill of exchange

Unit 6: Annuities

(15 Periods)

- Meaning
- Formulae for present value and amount
- Deferred Annuity
- Applied problems on loans
- Sinking Funds
- Scholarships

Unit 7: Break-even Analysis

(10 Periods)

Part C: Understanding Economic Environment for Business

(80 Periods)

Unit 8: Current Challenges Facing Economy of Bihar and India

- Agriculture (Production, Productivity, marketing, storage)
- Industry (agro-based, industrial licensing, recent initiatives in industrial sector with respect to backward areas and small enterprises, etc)
- Foreign trade and role of Business fraternity.
- Liberalisation, globalisation and privatization
- Poverty- absolute and relative; Meaning of poverty line; vicious circle of poverty; causes of poverty; Government and non-government measures on poverty alleviations; Main programmes for poverty alleviation: A critical assessment;
- Rural development: Key issues - credit and marketing - role of cooperatives and self help groups; agricultural diversification; alternative farming - organic farming
- Human Capital Formation: How people become resource: Role of human capital in economic development; Growth of Education Sector in India
- Employment: Growth, informalisation and other issues; Problems and policies
- Infrastructure: Meaning-and Types; Case Studies: Energy and Health- Problems and Policies- A critical assessment;
- Capital formation in Bihar; capital requirements for economic growth.
- Environment: Sustainable economic development; limited availability of resources; environmental degradation.

Part D: Developing Projects in Business Studies (20 Periods)

विद्यार्थी

Objective: The idea behind introducing this unit is

- to enable the students to develop the ways and means by which a project can be developed using the skills learned in the course. This includes all the steps involved in designing a project starting from choosing a title, exploring the information relating to the title, collection of primary and secondary data, analysing the data, presentation of the project and using various statistical and mathematical tools and their interpretation and conclusion.
- To develop vision for becoming partner in development of your area.

The students shall be encouraged to develop

- Projects, which have both primary data, secondary data.
- Case studies of a few organisations/ outlets.

Some suggestive examples of projects and case studies are:

- (i) Market survey
- (ii) Employment potential survey
- (iii) Understand the dynamics of poverty
- (iv) Consumer awareness amongst households
- (v) Changing prices of some vegetables in your market
- (vi) Study of a cooperative institution: milk cooperatives
- (vii) Study of Self Help Group of your village/Panchayat/town.

Note to teachers/learners: Since almost all subjects have project work, there should not selection of same topic for different subject, that is the learner has to select different subject for different subject.

Examination System for Class XI

Two Internal Examination at interval of six months having different syllabus from the proposed syllabus of class XI. Each examination shall be of 100 marks and have following three components:

- Project work- 30% weightage
- Viva- 20% weightage
- Written Examination- 50% weightage.
- The written examination shall consist of four types of questions
 - Part- I: Fill in the blanks or one line answers- 15% weightage
 - Part- II: Short answer type to be written in 100-150 words- 20% weightage
 - Part- III: Medium answer type to be written in 250-300 words- 30% weightage
 - Part- IV: Long answer type to be written in 600-700 words- 35% weightage.
- Wherever relevant the answer must contain examples and specific references from business environment of Bihar and India.

The syllabus for Class XII consists of two Parts:

Part	Unit	Course of Study	No. of Periods
A		Foundations of Business	110
	1	Nature and purpose of business	20
	2	Forms of Business Organization	28
	3	Private, Public and Global Enterprises	16
	4	Business Services	18
	5	Emerging Modes of Business	14
	6	Social Responsibility of Business and Business Ethics	14
B		Corporate Organisation, Finance and Trade	88
	7	Formation of a Company	16
	8	Sources of Business Finance	08
	9	Small Business	20
	10	Internal Trade	20
	11	International Business	24
C		Developing Projects in Business Studies	20
		Total Periods	218

Part A : Foundations of Business (Total Periods=110)
Unit – I : Nature and purpose of business: (20 Periods)

- Concept and characteristics of business
- Business, profession and employment – distinctive features;
- Objectives of business – economic, social, role of profit in Business;
- Classification of business activities: Industry and Commerce
- Industry: types- primary, secondary, tertiary
- Commerce: Trade and Auxiliaries;
- Business Risks – Nature and Causes;

Unit – II : Forms of Business Organization: (28 Periods)

- Sole proprietorship- meaning, features, merits and limitations;
- Joint Hindu Family Business- meaning, features, merits and limitations;
- Partnerships – meaning, types, partnership deed, registration, merits, limitations, types of partners;
- Co-operative Societies – types, features, merits and limitations;
- Company – Private Ltd. & Public Ltd.: meaning, features, merits and limitations;
- Choice of form of business organisation
- Starting a business- Basic factors

Unit – III : Private, Public and Global Enterprises: (16 Periods)

- Private Sector and Public Sector;
- Forms of Organising Public Sector Enterprises:
 - Departmental Undertaking
 - Statutory Corporation
 - Government Company
- Changing role of Public Sector
- Global Enterprises (Multinational Companies): meaning, features, merits and limitations; Indian Global Enterprises (Multinational Companies)
- Joint Ventures: meaning, features, merits and limitations.

Unit – IV : Business Services: (18 Periods)

- Nature and types of Business Services: Banking, Insurance, Transportation, Warehousing, Telecommunication;
- Banking: Type of Banks, Functions of Commercial Banks, E-banking;
- Insurance: principles, types- life, fire and marine;

Unit – V	<ul style="list-style-type: none"> ➤ Postal and Telecom services; ➤ Warehousing: types and functions. 	(14 Periods)
	: Emerging Modes of Business:	
	<ul style="list-style-type: none"> ➤ E-Business: meaning, features, benefits and limitations; Resources required for successful e-business implementation; On-line transactions- payment mechanism, security and safety of business transactions 	
Unit – VI	<ul style="list-style-type: none"> ➤ Outsourcing: concept, need, scope and limitations. 	(14 Periods)
	: Social Responsibility of Business and Business Ethics:	
	<ul style="list-style-type: none"> ➤ Concept of Social Responsibility; ➤ Case for social responsibility; ➤ Responsibility towards different interest groups: owners, investors, employees, consumers, government, community and public in general; ➤ Business and environmental protection; ➤ Business ethics: concept and elements 	
Part B	: Business Organisation, Finance and Trade	(Total Periods=88)
Unit – VII	: Formation of a Company	(16 Periods)
	<ul style="list-style-type: none"> ➤ Stages in the formation of a company <ul style="list-style-type: none"> ▪ Promotion ▪ Incorporation, and ▪ Commencement of Business 	
Unit – VIII	: Sources of Business Finance	(08 Periods)
	<ul style="list-style-type: none"> ➤ Nature and significance ➤ Financial requirements and sources: owner's funds and borrowed funds 	
Unit – IX	: Small Business	(20 Periods)
	<ul style="list-style-type: none"> ➤ Small scale industry, Tiny Sector and Cottage Industry; ➤ Rural Industry; ➤ Role of small business in rural Bihar and rural India; ➤ Problems of small business in rural Bihar and rural India; ➤ Government Assistance and special schemes for industries in rural and backward areas; ➤ How a small business is established. 	
Unit – X	: Internal Trade	(20 Periods)
	<ul style="list-style-type: none"> ➤ Meaning of Internal Trade ➤ Types of Internal Trade: wholesale and retail; ➤ Services of a wholesaler and a retailer ➤ Types of Retail Trade: <ul style="list-style-type: none"> ▪ Itinerant retailers and fixed shops ▪ Departmental Store, Super market, malls, Chain store, mail order business, ▪ Consumer's Cooperative Stores ▪ Automatic vending machine ▪ Network Marketing ➤ Role of chamber of Commerce and Industries in the promotion of Internal Trade. ➤ Role of Self Help Groups in promotion of internal trade. 	
Unit XI	: International Business	(24 Periods)
	<ul style="list-style-type: none"> ➤ Nature, Importance, Scope and complexities involved in International Business; ➤ Basic information about ways of entering into International Business with special reference to Bihar; ➤ Types of International Business: <ul style="list-style-type: none"> ▪ Contract manufacturing; ▪ Licensing; ▪ Franchising; ▪ Joint Ventures; ▪ Setting up Wholly Owned Subsidiaries; ➤ Export – Import procedures and Documentation; ➤ Foreign Trade Promotion: <ul style="list-style-type: none"> ▪ Organizational support ▪ Incentives 	



- Export processing Zone- Nature & Importance
- Special Economic Zones- Nature & Importance.
- International Trade Institutions and Agreements:
 - World Trade Organisation
 - UNCTAD
 - Bilateral Agreements

- Need for environmental management vis-à-vis development, population, Environment and Business, Natural Disasters (earthquakes, droughts, floods, cyclones, landslides), man-made technological and industrial and their impact on business and its growth.

Part C: **Developing Projects in Business Studies**

(20 Periods)

Objective: The idea behind introducing this unit is

- to strengthen the learners to develop the ways and means by which a project can be developed using the skills learned in the course. This includes all the steps involved in designing a project starting from choosing a title, exploring the information relating to the title, collection of primary and secondary data, analysing the data, presentation of the project and using various statistical and mathematical tools and their interpretation and conclusion.
- Developing project in such a way which facilitates learners to develop idea towards business.
- To develop vision for becoming partner in development of your area.

The students shall be encouraged to develop

- Projects, which have both primary data, secondary data.
- Case studies of a few organisations/ outlets.
- Market survey

Some suggestive examples of projects and case studies are:

- (i) Market survey
- (ii) Employment potential survey
- (iii) Status of internal trade in your area
- (iv) Consumer awareness amongst households
- (v) Potential of International Business in local market
- (vi) Retail Business
- (vii) Study of Self Help Group of your village/Panchayat/town in promotion of business.

Note to teachers/learners: Since almost all subjects have project work, there should not selection of same topic for different subject, that is the learner has to select different subject for different subject.

Examination System for Class XII

There shall be two sets of examination in class XII-

1. Three Internal Examination
2. One External Examination

1. Internal Examination:

Three Internal Examination at interval of three months having different syllabus from the proposed syllabus of class XII. Each examination shall be of 100 marks and have following three components:

- Project work- 30% weightage
- Viva- 20% weightage
- Written Examination- 50% weightage.

• The written examination shall consist of four types of questions

- Part- I: Fill in the blanks or one line answers- 15% weightage
- Part- II: Short answer type to be written in 100-150 words- 20% weightage
- Part- III: Medium answer type to be written in 250-300 words- 30% weightage
- Part- IV: Long answer type to be written in 600-700 words- 35% weightage.
- Wherever relevant the answer must contain examples and specific references from economy of Bihar and India.

2. External Examination:

This is to be conducted by Bihar School Examination Board.

