Curriculum
Business Studies

(Secondary Course)

1. 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 also 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 counties. 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.

2. Objectives

The broad objectives of teaching Business Studies at secondary level are to enable the learners to:

i. *Understand the nature and scope of business activities and various forms of business organization;*
ii. *Appreciate the role of business in the economy and its obligations towards the community;*
iii. *Recognize the various social values and business ethics;*
iv. *Understand the concept of trade and various service activities those facilitate trade like Transport, Communication, Warehousing, Banking and Insurance;*
v. *Identify the role of Information Technology in business sector;*

vi. *Understand the process of selling and distribution in modern business world;*

vii. *Be acquainted with the rights and responsibilities of the consumers and there protection*

viii. *Choose their career in business in terms of wage as well as self employment*

3. Course Structure

The syllabus of Business Studies is divided into seven modules.

Module	*Title*	*Marks*	*Hours*
1	Business Environment	12	35
2	Structure of Business Organisation	14	40
3	Service Sector and Business	16	40
4	Banking and Insurance	14	30
5	Selling and Distribution	16	45
6	Consumer Awareness	16	35
7	Career Opportunities in Business	12	15
	Total	100	240

4. Evaluation

The evaluation system for this subject would consists of internal evaluation through *Tutor Marked Assignment (TMA)* and external examination. The final or external examination will be conducted twice a year i.e., in the month of April and October. TMA will be treated as a learning tool only. It will help the learners to know their progress and prepare well for the examination. The awards of TMA will be reflected on the mark sheet separately and will not be considered for inclusion in overall grading in public examination. Besides the above two strategy of evaluation, certain inbuilt components for self-evaluation such as Intext questions, Terminal exercises, etc. would also be provided in each lesson as far as possible.

5. Course Description

5.1 Business Environment 12 marks 35 hours

Approach

We live in a business environment. It is an indispensable part of human society. It satisfies our wants by providing variety of goods and services through wide networking of business activities. This module has been designed to enable the learners to be aware of the world of business, recognize its importance and objectives as well as appreciate its responsibility towards the community.

5.1.1 Introduction to Business

- Human activities
- Business activities around us
- Concept, characteristics and importance of Business

5.1.2 Business Heritage of India

- Evolution of Commerce and Industry
- India's contribution to the world of business

5.1.3 Objectives of Business

- Economic, Social, Human, National and Global objectives of business
- Business Environment - Economic, Social, Political environment

5.1.4 Social Responsibility of Business

- Concept of social responsibility
- Responsibility towards - owners, employees, consumers and society
- Social values and business ethics
- Environmental protection

5.2 Structure of Business Organization 14 marks 40 hours

Approach

The business world operates with a wide networking of business activities in different forms. Whether it is industry or commerce, a variety of activities are performed by different forms of business organizations to satisfy the wants of the society. This module has been designed to develop an understanding among the learners about the classification and forms of business organization.

5.2.1 Industry and Commerce

- Classification of Business activities - Industry and Commerce
- Industry and its types
- Commerce - trade and its auxiliaries
- Types of trade
- E-commerce- Meaning and advantages

5.2.2 Forms of Business Organisation

- Sole proprietorship - meaning, characteristics, advantages and limitations, suitability of sole proprietorship form of business organization.
- Partnership - meaning, characteristics, advantages and limitations, types of partners, suitability of partnership form of business organization.
- Cooperative Society - meaning, characteristics, advantages and limitations, types of cooperative societies, suitability of cooperative form of business organization.
- Joint Stock Company - meaning, characteristics, advantages and limitations, suitability of company form of business organization. Types of Joint Stock Company - Public Limited Companies, Private Limited Companies, Government Companies, Multinational Companies.

5.3 Service Sector and Business 16 marks 40 hours

Approach

Today's business has become complex and sensitive. Its success largely depends upon the

availability of various service activities such as transport, warehousing and communication etc. This facilitates the normal functioning of business and develops a wide networking of business activities throughout the world. This module aims at developing an insight into these service activities.

5.3.1 Transport

- Rail, Road, Sea and Air transport - features, advantages and limitations
- Importance of transport in Business

5.3.2 Warehousing

- Meaning and need for warehousing
- Types of warehouses
- Characteristics of an ideal warehouse
- Functions of warehousing
- Advantages of warehousing

5.3.3 Communication

- Meaning and importance
- Types of Communication
- Means of Communication - letter, telephone, telegraph, teleprinter, teleconferencing, Fax, Internet

Business Correspondence

- Nature and Importance
- Qualities of a Good Business Letter
- Types of Business letter - General Correspondence, Letter of Enquiry, Quotation, Order, Recovery, Complaints

5.3.4 Postal Services

- Nature of Postal Services
- Services provided by Post Office
- Importance of Post Services

5.4 Banking and Insurance — 14 marks — 30 hours

Approach

Business needs fund for establishment, growth and development. Simultaneously every business bears a certain amount of risk and operates under uncertainties. In this context Banking and Insurance facilitate the business operation. This module has been designed to acquaint the learners with various services provided by Banking and Insurance to the business sector.

5.4.1 Banking

- Meaning and role of Bank
- Type of Banks
- Functions of a Commercial Bank

5.4.2 Bank Deposit Account

- Bank deposit accounts - Type
- Opening and operating of Saving Bank Account

5.4.3 Negotiable Instruments

- Meaning and importance
- Types - Hundis, Bills of Exchange, Promissory Note, Cheque,

5.4.4 Insurance

- Business risks
- Concept and importance of Insurance
- Types of Insurance - Life
  -General - Fire, Marine and other types
- Principles of Insurance

5.5 Selling and Distribution 16 marks 45 hours

Approach

In today's business world mass production has necessitated the use of effective system of selling and distribution in the market. Modern technology has revolutionized the selling and distribution techniques and made today's business world a global market. The goods and services now produced in one country are readily available in other countries. This module has been designed to develop an understanding among the learners regarding the process of selling and distribution of goods and services in the modern day's business world.

5.5.1 Purchase and Sale

- Concept of purchasing and selling
- Types: Cash, Credit, Hire Purchase System and Installment Payment System
- Documents used in the process of purchase and sale: Quotation, order, invoice, debit note, credit note, accounts sale, delivery note, advice note

5.5.2 Channels of Distribution

- Concept of channels of distribution
- Direct and indirect channels of distribution
- Role of wholesalers and retailers in the process of distribution
- Types of retail trade- small scale and large scale

5.5.3 Large-scale Retail Trade

- Forms of large scale retail trade - Departmental Store, Super Bazaar, Multiple shops
- Non-store retailing- Mail order business, Tele-shopping, Automated vending machine, selling through Internet

5.5.4 Personal Selling

- Meaning and Importance
- Qualities of a successful salesman

5.5.5 Advertising

- Meaning and importance
- Media of advertising

5.5.6 Sales Promotion

- Meaning and Importance
- Tools of sales promotion

5.6 Consumer Awareness — 16 marks — 35 hours

Approach

We are consumers and the main objective of every business should be consumer satisfaction. However in practice, consumers are often exploited by the businessmen in different ways. Sometimes low quality goods are provided or higher price is charged. This happens due to the lack of awareness about our rights and responsibilities as a consumer. It is in this context this module has been designed to develop an understanding among the learners about their rights, responsibilities and their protection under different provisions of the law.

5.6.1 Consumer- Rights and Responsibilities

- Consumer-meaning
- Consumerism and National Economy
- Rights of Consumers
- Responsibilities of Consumers

5.6.2 Wise- buying

- Concept of wise buying
- Factors determining buying decisions
- Consideration for wise-buying
- Quality and Standardisation marks- ISI, Agmark, FPO, Hallmark, ISO, Wool Mark, Ecomark, Bharat II (Euro II)

5.6.3 Consumer Protection

- Meaning and need
- Problems faced by consumers
- Parties to consumer protection
- Legal protection to consumers
- Consumer Forums and how to seek redressal
- Role of Non Government Organisations in promoting consumer awareness

5.6.4 Savings and Investment

- Sources of income
- Spending money wisely
- Need for savings
- Avenues of investments

5.7 Career Opportunities in Business 12 marks 15 hours

Approach

Every one of us at one stage or other has to choose a career for earning our livelihood. It is an important aspect of our life. The area of business offers a large number of avenues of employment both in terms of self-employment and wage-employment. Self- employment today appears to be the best solution for unemployment and growth of our country. Working for one self is a challenge and a joy by itself. Having this in view the present module has been designed to acquaint the learners with various career opportunities and the competencies required to enter the world of work.

5.7.1 Choosing a Career

- Concept and Importance of career
- Avenues of Career in Business
- Importance of self employment
- Competencies required to pursue the career

5.7.2 Entrepreneurship

- Concept and Importance
- Qualities of a successful Entrepreneur
- Functions of an Entrepreneur
- How to start a small Business Enterprise

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