

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 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.

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 social responsibilities of business;
- ii. classify the business activities into industry and commerce and decide the form of business organization for the same;
- iii. appreciate the need and importance of various aids to trade like warehousing, transport, communication postal banking, insurance etc.
- iv. describe the new developments in the business world like e-banking, B.P.O., K.P.O. services etc.
- v. explain the channels of distribution and various types of retail trade.
- vi. discuss the need and importance of advertising, sales promotion and personnel selling;
- vii. understand the need and importance of consumer protection and redressal of consumer grievances;
- viii. the importance of self employment and competencies required to pursue a career; and
- ix. develop the skill of doing the project work using the case study approach.

3. COURSE STRUCTURE

The syllabus of Business Studies is divided into seven modules.

Module	Title	Marks	Hours
1	Introduction to Business	12	25
2	Forms of Business organizations	15	35
3	Service Sector	25	45
4	Buying, Selling and Distribution	20	45
5	Consumer Awareness	16	35

6	Career Opportunities in Business	12	25
7	Practical/Project work	00	30
Total		100	240

4. EVALUATION

The evaluation system for this subject would consist of internal evaluation through Tutor Marked Assignment (TMA), and external examination including practical. 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. It will help the learners to know their progress and prepare well for the examination. The awards of TMA will be reflected in the mark sheet separately and will not be considered for inclusion in overall grading in public examination. Module VII project work will not be the part of examination though it will enable the learners to have practical knowledge of business activities. Besides the above two strategies 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 Introduction of Business	12 marks	25 hours
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We live in a business environment. It is an indispensable part of 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, objectives, understand the different types of business activities and new developments like e-commerce as well as appreciate the responsibilities of business towards different stakeholders.

5.1.1 Introduction to business

Nature and Scope of Business

- Human Activities: Economic and Non-Economic Activities
- Economic Activities: Business, Profession and Employment
- Business: Meaning, Characteristics, Evolution and Objectives-Economic, Social, Human National and Global
- Social Responsibility of Business: Concept, Responsibility towards various interest groups
- Environmental Pollution and Role of Business

5.1.2 Industry & Commerce

- Classification of Business activities – Industry and Commerce
- Industry and its types
- Commerce – Trade and its Auxiliaries
- E-commerce-Meaning and Advantages

5.2 Forms of business organization	15 marks	35 hours
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On the basis of its size, ownership and managerial requirements business units have a defined organizational structure. After studying this module the learners shall be able to classify the business enterprises into various forms of organization like Sole Proprietorship, Partnership Firms, Hindu Undivided Family and Joint Stock Companies.

5.2.1 Sole Proprietorship, Partnership & Hindu Undivided Family

- 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

5.2.2 Cooperative Societies and Joint Stock Companies

- Cooperative Society – Meaning, Types of cooperative societies.
- Characteristics, Advantages and Limitations.
- Joint Stock Company – Meaning, Characteristics, Types – Public Limited Company, Private Limited Company, Government Company, Multinational Company.

5.3 Service Sector

25 marks

45 hours

Today business has become complex and sensitive. Its success largely depends upon the availability of various service activities such as transport, warehousing, communication, postal, banking, insurance, B P O etc. This facilitates the effective 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 Services

- Transport: Meaning, Importance
- Modes of Transport: Rail, Road, Sea and Air transport – Features, Advantages and Limitations.

5.3.2 Warehousing Services

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

5.3.3 Communication Services

- Meaning and importance
- Types of Communication: Verbal and Non Verbal
- Means of Communication – Letter, Telephone, Telegraph, Teleprinter, Teleconferencing, Fax, Internet
- Barriers of Communication

5.3.4 Postal and Courier Services

- Meaning and Nature of Postal Services
- Services provided by Post Office
- Specialised Mail services
- Postage for Mail Services
- Importance of Postal Services
- Private Courier Services

5.3.5 Banking Services

- Meaning and Role of Bank
- Types of Banks
- Functions of a Commercial Bank
- Central Bank

- Bank Deposit Accounts – Types
- Opening and Operating of Saving Bank Account
- E-Banking

5.3.6 Insurance

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

5.3.7 Outsourcing

- BPO - Meaning and Importance
- KPO - Meaning and Importance

5.4 Buying, Selling and Distribution

20 Marks

45 hours

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. These days goods and services 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 buying, selling and distribution of goods and services in the modern day business world. Using the various methods of advertisement and sales promotion.

5.4.1 Purchase and Sale

- Concept of Purchasing and Selling
- 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.

5.4.2 Channels of Distribution

- Concept of Channels of Distribution
- Direct and Indirect Channels of Distribution
- Role of Wholesalers and Retailers in the process of Distribution

5.4.3 Retail Trade

- Types of Retail Trade: Small Scale and Large Scale.
- Forms of large scale retail trade – Departmental Store, Super Bazar, Multiple shops, Malls, Outlets.
- Non-store retailing-Mail order business, Tele-shopping, Automated Vending Machine, Selling through-internet.

5.4.4 Advertising

- Advertising: Meaning and Importance
- Media of Advertising

5.4.5 Sales Promotion and Personal Selling

- Sales Promotion: Meaning and Importance
- Tools of sales promotion
- Personal Selling: Meaning and Importance
- Qualities of a good salesman

5.5	Consumer Awareness	16 Marks	35 Hours
<p>The main objective of every business should be consumer satisfaction. However, in practice consumer often exploited by the businessmen in different ways. Sometimes low quality goods are sold or higher price is charged. This happens due to the lack of awareness about their rights and responsibilities by consumer. It is in this context that this module has been designed to develop an understanding among the learners about their rights, responsibilities as consumer and their protection under different provisions of the law.</p>			
5.5.1 Consumer – Rights and Responsibilities			
<ul style="list-style-type: none"> • Consumer: Meaning • Rights of Consumers • Responsibilities of Consumers 			
5.5.2 Consumer Protection			
<ul style="list-style-type: none"> • Meaning and need • Problems faced by consumers • Parties to consumer protection • Legal protection to consumers • Consumer Forums and ways to seek redressal 			
5.6	Career Opportunities in Business	12 Marks	25 Hours
<p>Every one of us at one stage or other has to choose a carrier 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.</p>			
5.6.1 Choosing a Career			
<ul style="list-style-type: none"> • Concept and Importance of career • Avenues of Career in Business • Importance of self employment • Competencies required to pursue the career 			
5.6.2 Entrepreneurship			
<ul style="list-style-type: none"> • Concept and Importance • Qualities of a successful Entrepreneur • Functions of an Entrepreneur • Starting of a small Business Enterprise 			
5.7	Practical/ Project Work	00 Marks	30 Hours
5.7.1 Practical awareners about Business Studies.			
<p>The learns ultimately have to enter the field of work which may be wage employment or self employment. Their success at the place of work will depend upon how skillfully they have performed their assigned jobs. This module has been designed develop among the learners the skill of performing the assigned jobs using the case study approach.</p> <p>It is expected that project work will help the students in developing the skills to understand the various aspects of Business and make it meaningful in their life.</p>			