

BUSINESS STUDIES

Principles and Functions of Management

Unit I: Nature and Significance of Management

- Management – Concept, Objectives, Importance
- Nature of Management; Management as Science, Art, Profession
- Levels of Management – Top, Middle Supervisory (First Level)
- Management Functions – Planning, Organising, Staffing, Directing, and Controlling
- Coordination – Nature and Importance

Unit II: Principles of Management

- Principles of Management – Meaning, Nature, and Significance
- Fayol's principles of Management
- Taylor's Scientific Management – Principles and Techniques

Unit III: Business Environment

- Business Environment – Meaning and Importance
- Dimensions of Business Environment – Economic, Social, Technological, Political, and Legal
- Economic Environment in India; Impact of Government Policy Changes on Business and Industry, with special reference to the Adoption of the Policies of Liberalisation Privatisation, and Globalisation

Unit IV: Planning

- Meaning, Features, Importance, and Limitations
- Planning Process
- Types of Plans – Objectives, Strategy, Policy, Procedure, Method, Rule, Budget, Programme

Unit V: Organising

- Meaning and Importance
- Steps in the Process of Organising
- Structure of Organisation – Functional and Divisional
- Formal and Informal Organisation
- Delegation: Meaning Elements and Importance
- Decentralisation: Meaning and Importance
- Difference between Delegation and Decentralisation

Unit VI: Staffing

- Meaning, Need, and Importance of Staffing
- Staffing as a Part of Human Resources Management
- Steps in the Staffing Process
- Recruitment – Meaning and Sources
- Selection – Meaning and Process
- Training and Development – Meaning, Need, Methods – On-the-job and Off-the-job Methods of Training

Unit VII: Directing

- Meaning, Importance, and Principles
- Elements of Direction:
 - Supervision – Meaning and Importance
 - Motivation – Meaning and Importance, Maslow's Hierarchy of Needs; Financial and Non-financial Incentives
 - Leadership – Meaning, Importance; Qualities of a Good Leader
 - Communication – Meaning and Importance, Formal and Informal Communication; Barriers to Effective Communication

Unit VIII: Controlling

- Meaning and Importance
- Relationship between Planning and Controlling
- Steps in the Process of Control
- Techniques of Controlling

Business Finance and Marketing

Unit IX: Business Finance

- Business Finance – Meaning, Role, Objectives of Financial Management
- Financial planning – Meaning and Importance
- Capital Structure – Meaning and Factors
- Fixed and Working Capital – Meaning and Factors Affecting their Requirements

Unit X: Financial Markets

- Concept of Financial Market: Money Market – Nature Instruments
- Capital Market: Nature and Types – Primary and Secondary Market
- The Distinction between Capital Market and Money Market
- Stock Exchange – Meaning, Functions, NSEI, OCTEI, Trading Procedure
- Securities and Exchange Board of India (SEBI) – Objectives, Functions

Unit XI: Marketing

- Marketing – Meaning, Functions, Role
- The distinction between Marketing and Selling
- Marketing Mix – Concept and Elements:
 - Product – Nature, Classification, Branding, Labelling, and Packaging
 - Physical Distribution: Meaning, Role; Channels of Distribution, Meaning, Types, Factors, Determining the Choice of Channels
 - Promotion – Meaning and Role, Promotion Mix, Role of Advertising and Personal Selling; Objections to Advertising
 - Price: Factors Influencing Pricing

Unit XII: Consumer Protection

- ✓ Importance of Consumer Protection
- ✓ Consumer Rights
- ✓ Consumer Responsibilities
- ✓ Ways and Means of Consumer Protection – Consumer Awareness and Legal Redressal with Special Reference to the Consumer Protection Act
- ✓ Role of Consumer Organisations and NGOs

Unit XIII: Entrepreneurship Development

- ✓ Concept, Functions, and Need
- ✓ Entrepreneurship Characteristics and Competencies
- ✓ Process of Entrepreneurship Development
- ✓ Entrepreneurial Values, Attitudes, and Motivation – Meaning and Concept