

18. BUSINESS STUDIES (Code No. 054)

Rationale

The courses in Business Studies and Accountancy are introduced at + 2 stage of Senior Secondary Education as formal commerce education is provided after first ten years of schooling. Therefore, it becomes necessary that instructions in these subjects are given in such a manner that students have a good understanding of the principles and practices bearing in business (trade and industry) as well as their relationship with the society.

Business is a dynamic process that brings together technology, natural resources and human initiative in a constantly changing global environment. To understand the framework in which a business operates, a detailed study of the organisation and management of business processes and its interaction with the environment is required. Globalisation has changed the way organizations transact their business.

Information Technology is becoming a part of business operations in more and more organisations. Computerised systems are fast replacing other systems. E-business and other related concepts are picking up fast which need to be emphasized in the curriculum.

The course in Business Studies prepares students to analyse, manage, evaluate and respond to changes which affect business. It provides a way of looking at and interacting with the business environment. It recognizes the fact that business influences and is influenced by social, political, legal and economic forces.

It allows students to appreciate that business is an integral component of society and develops an understanding of many social and ethical issues.

Therefore, to acquire basic knowledge of the business world, a course in Business Studies would be useful. It also informs students of a range of study and work options and bridges the gap between school and work.

Objectives:

- To develop students with an understanding of the processes of business and its environment;
- To acquaint students with the dynamic nature and inter-dependent aspects of business;
- To develop an interest in the theory and practice of business, trade and industry;
- To familiarize students with theoretical foundations of the process of organizing and managing the operations of a business firm;
- To help students appreciate the economic and social significance of business activity and the social cost and benefits arising there from;
- To acquaint students with the practice of managing the operations and resources of business;
- To enable students to act more effectively and responsibly as consumers, employers, employees and citizens;
- To develop a business attitude and skills in students.
- To inculcate appropriate attitude and develop skills among students to pursue higher education, world of work including self employment.

CLASS–XII (2018-19)
COURSE STRUCTURE

One Paper

3 Hours

Theory: 80 Marks

Project: 20 Marks

Units		Periods	Marks
Part A	Principles and Functions of Management		
1.	Nature and Significance of Management	14	16
2	Principles of Management	14	
3	Business Environment	12	
4	Planning	14	14
5	Organising	18	
6	Staffing	16	20
7	Directing	18	
8	Controlling	14	
		120	50
Part B	Business Finance and Marketing		
9	Financial Management	22	15
10	Financial Markets	20	
11	Marketing Management	32	15
12	Consumer Protection	16	
Part C	Project Work (One)	30	20
		120	50

Part A: Principles and Functions of Management**120 Periods**

Concept includes meaning and features

Unit 1: Nature and Significance of Management**14 Periods**

Management-concept, objectives, and importance <ul style="list-style-type: none"> • Concept includes meaning and features 	After going through this unit, the student/ learner would be able to: <ul style="list-style-type: none"> • Understand the concept of management. • Explain the meaning of 'Effectiveness and Efficiency. • Discuss the objectives of management. • Describe the importance of management.
Management as Science, Art and Profession	<ul style="list-style-type: none"> • Examine the nature of management as a science, art and profession.
Levels of Management	<ul style="list-style-type: none"> • Understand the role of top, middle and lower levels of management
Management functions-planning, organizing, staffing, directing and controlling	<ul style="list-style-type: none"> • Explain the functions of management
Coordination- concept and importance	<ul style="list-style-type: none"> • Discuss the concept and characteristics of coordination.

	<ul style="list-style-type: none"> • Explain the importance of coordination.
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Unit 2: Principles of Management**14 Periods**

Principles of Management- concept and significance	<p>After going through this unit, the student/ learner would be able to:</p> <ul style="list-style-type: none"> • Understand the concept of principles of management. • Explain the significance of management principles.
Fayol's principles of management	<ul style="list-style-type: none"> • Discuss the principles of management developed by Fayol.
Taylor's Scientific management- principles and techniques	<ul style="list-style-type: none"> • Explain the principles and techniques of 'Scientific Management'. • Compare the contributions of Fayol and Taylor.

Unit 3: Business Environment**12 Periods**

Business Environment- concept and importance	<p>After going through this unit, the student/ learner would be able to:</p> <ul style="list-style-type: none"> • Understand the concept of 'Business Environment'. • Describe the importance of business environment
Dimensions of Business Environment- Economic, Social, Technological, Political and Legal	<ul style="list-style-type: none"> • Describe the various dimensions of 'Business Environment'. • Understand the concept of demonetization
Demonetization - concept and features	
Impact of Government policy changes on business with special reference to liberalization, privatization and globalization in India	<ul style="list-style-type: none"> • Examine the impact of government policy changes on business in India with reference to liberalisation, privatization and globalisation since 1991. • Discuss the managerial response to changes in business environment.

Unit 4: Planning**14 Periods**

Concept, importance and limitation	<p>After going through this unit, the student/ learner would be able to:</p> <ul style="list-style-type: none"> • Understand the concept of planning. • Describe the importance of planning.
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	<ul style="list-style-type: none"> • Understand the limitations of planning.
Planning process	<ul style="list-style-type: none"> • Describe the steps in the process of planning.
Single use and standing plans. Objectives, Strategy, Policy, Procedure, method Rule, budget and Programme	<ul style="list-style-type: none"> • Develop an understanding of single use and standing plans • Describe objectives, policies, strategy, procedure, method, rule, budget and programme as types of plans.

Unit 5: Organising

18 Periods

Concept and importance	<p>After going through this unit, the student/ learner would be able to:</p> <ul style="list-style-type: none"> • Understand the concept of organizing as a structure and as a process. • Explain the importance of organising.
Organising Process	<ul style="list-style-type: none"> • Describe the steps in the process of organizing
Structure of organisation- functional and divisional concept. Formal and informal organisation- concept	<ul style="list-style-type: none"> • Describe functional and divisional structures of organisation. • Explain the advantages, disadvantages and suitability of functional and divisional structure. • Understand the concept of formal and informal organisation. • Discuss the advantages, disadvantages of formal and informal organisation.
Delegation: concept, elements and importance	<ul style="list-style-type: none"> • Understand the concept of delegation. • Describe the elements of delegation. • Appreciate the importance of Delegation.
Decentralization: concept and importance	<ul style="list-style-type: none"> • Understand the concept of decentralisation. • Explain the importance of decentralisation. • Differentiate between delegation and decentralisation.

Unit 6: Staffing

16 Periods

Concept and importance of staffing	After going through this unit, the student/
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	<p>learner would be able to:</p> <ul style="list-style-type: none"> • Understand the concept of staffing. • Explain the importance of staffing
Staffing as a part of Human Resource Management concept	<ul style="list-style-type: none"> • Understand the specialized duties and activities performed by Human Resource Management
Staffing process	<ul style="list-style-type: none"> • Describe the steps in the process of staffing
Recruitment process	<ul style="list-style-type: none"> • Understand the meaning of recruitment. • Discuss the sources of recruitment. • Explain the merits and demerits of internal and external sources of recruitment.
Selection- process	<ul style="list-style-type: none"> • Understand the meaning of selection. • Describe the steps involved in the process of selection.
Training and Development- Concept and importance, Methods of training- on the job and off the job - vestibule training, apprenticeship training and internship training	<ul style="list-style-type: none"> • Understand the concept of training and development. • Appreciate the importance of training to the organisation and to the employees. • Discuss the meaning of induction training, vestibule training, apprenticeship training and internship training. • Differentiate between training and development. • Discuss on the job and off the job methods of training.

Unit 7: Directing

18 Periods

Concept and importance	<p>After going through this unit, the student/ learner would be able to:</p> <ul style="list-style-type: none"> • Describe the concept of directing. • Discuss the importance of directing
Elements of Directing	<ul style="list-style-type: none"> • Describe the four elements of directing
Supervision –concept, function of a supervisor	<ul style="list-style-type: none"> • Understand the concept of supervision. • Discuss the functions performed by a supervisor.
Motivation-concept, Maslow’s hierarchy of needs, Financial and non-financial incentives	<ul style="list-style-type: none"> • Understand the concept of motivation. • Develop an understanding of Maslow’s Hierarchy of needs. • Discuss the various financial and

	non-financial incentives.
Leadership- concept, styles- authoritative, democratic and laissez faire	<ul style="list-style-type: none"> • Understand the concept of leadership. • Understand the various styles of leadership.
Communication- concept, formal and informal communication; barriers to effective communication, how to overcome the barriers	<ul style="list-style-type: none"> • Understand the concept of communication • Understand the elements of the communication process. • Discuss the concept of formal and informal communication. • Discuss the various barriers to effective communication. • Suggest measures to overcome barriers to communication.

Unit 8: Controlling

14 Periods

Concept and importance	After going through this unit, the student/ learner would be able to: <ul style="list-style-type: none"> • Understand the concept of controlling. • Explain the importance of controlling.
Relationship between planning and controlling	<ul style="list-style-type: none"> • Describe the relationship between planning and controlling
Steps in process of control	<ul style="list-style-type: none"> • Discuss the steps in the process of controlling.

Part B: Business Finance and Marketing

120 Periods

Concept includes meaning and features

Unit 9: Financial Management

22 Periods

Concept, role and objectives of Financial Management	After going through this unit, the student/ learner would be able to: <ul style="list-style-type: none"> • Understand the concept of financial management. • Explain the role of financial management in an organisation. • Discuss the objectives of financial management
Financial decisions: investment, financing and dividend- Meaning and factors affecting	<ul style="list-style-type: none"> • Discuss the three financial decisions and the factors affecting them.
Financial Planning- concept and importance λ	<ul style="list-style-type: none"> • Describe the concept of financial planning and its objectives. • Explain the importance of financial planning.

Capital Structure- Concept	<ul style="list-style-type: none"> • Understand the concept of capital structure. • Describe the factors determining the choice of an appropriate capital structure of a company.
Fixed and Working Capital- Concept and factors affecting their requirements	<ul style="list-style-type: none"> • Understand the concept of fixed and working capital. • Describe the factors determining the requirements of fixed and working capital.

Unit 10: Financial Markets

20 Periods

Financial Markets: Concept, Functions and types	<p>After going through this unit, the student/ learner would be able to:</p> <ul style="list-style-type: none"> • Understand the concept of financial market. • Explain the functions of financial market. • Understand capital market and money market as types of financial markets.
Money market and its instruments	<ul style="list-style-type: none"> • Understand the concept of money market. • Describe the various money market instruments.
Capital market and its types (primary and secondary), methods of floatation in the primary market	<ul style="list-style-type: none"> • Discuss the concept of capital market. • Explain primary and secondary markets as types of capital market. • Differentiate between capital market and money market. • Discuss the methods of floating new issues in the primary market. • Distinguish between primary and secondary markets.
Stock Exchange- Functions and trading procedure	<ul style="list-style-type: none"> • Give the meaning of a stock exchange. • Explain the functions of a stock exchange. • Discuss the trading procedure in a stock exchange. • Give the meaning of depository services and demat account as used in the trading procedure of securities.
Securities and Exchange Board of India (SEBI) - objectives and functions	<ul style="list-style-type: none"> • State the objectives of SEBI. • Explain the functions of SEBI.

Unit 11: Marketing Management**32 Periods**

Selling and Marketing- Concept	<p>After going through this unit, the student/ learner would be able to:</p> <ul style="list-style-type: none"> • Understand the concept of selling, marketing. • Explain the features of marketing. • Distinguish between marketing and selling.
Marketing Management- Concept	<ul style="list-style-type: none"> • Describe the concept of marketing management.
Marketing Functions	<ul style="list-style-type: none"> • Discuss the functions of marketing.
Marketing management philosophies	<ul style="list-style-type: none"> • Explain marketing management philosophies.
Marketing Mix – Concept and elements	<ul style="list-style-type: none"> • Understand the concept of marketing mix. • Describe the elements of marketing mix.
Product - branding, labelling and packaging - Concept	<ul style="list-style-type: none"> • Understand the concept of product as an element of marketing mix. • Understand the concept of branding, labelling and packaging.
Price- Concept, Factors determining price	<ul style="list-style-type: none"> • Understand the concept of price as an element of marketing mix. • Describe the factors determining price of a product.
Physical Distribution - concept and components, channels of distribution: types, choice of channels.	<ul style="list-style-type: none"> • Understand the concept of physical distribution. • Explain the components of physical distribution. • Describe the various channels of distribution. • Discuss the factors determining the choice of channels of distribution.
Promotion – Concept and elements; advertising concept, role, objections against advertising, personal selling- concept and qualities of a good salesman, sales promotion- concept and techniques, public relations- concept and role	<ul style="list-style-type: none"> • Understand the concept of promotion as an element of marketing mix. • Describe the elements of promotion mix. • Understand the concept of advertising. • Describe the role of advertising. • Examine the objections to advertising. • Understand the concept of personal selling. • Discuss the qualities of a good salesman. • Understand the concept of sales

	<p>promotion.</p> <ul style="list-style-type: none"> • Explain the commonly used techniques of sales promotion. • Discuss the concept and role of public relations.
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Unit 12: Consumer Protection

16 Periods

Concept and importance of consumer protection	<p>After going through this unit, the student/ learner would be able to:</p> <ul style="list-style-type: none"> • Understand the concept of consumer protection. • Describe the importance of consumer protection. • Discuss the scope of Consumer Protection Act, 1986
<p>Consumer Protection Act 1986: Meaning of consumer Rights and responsibilities of consumers Who can file a complaint against whom? Redressal machinery Remedies available</p>	<ul style="list-style-type: none"> • Understand the concept of a consumer according to the Consumer protection Act 1986. • Explain the consumer rights • Understand the responsibilities of consumers • Understand who can file a complaint and against whom? • Discuss the legal redressal machinery under Consumer protection Act 1986. • Examine the remedies available to the consumer under Consumer protection Act 1986.
Consumer awareness- Role of consumer organizations and Non-Governmental Organizations (NGOs).	<ul style="list-style-type: none"> • Describe the role of consumer organizations and NGOs in protecting consumers' interests.

Unit 13: Project Work

30 Periods

PROJECT WORK IN BUSINESS STUDIES FOR CLASS XI AND XII

Introduction

The course in Business Studies is introduced at Senior School level to provide students with a sound understanding of the principles and practices bearing in business (trade and industry) as well as their relationship with the society. Business is a dynamic process that brings together technology, natural resources and human initiative in a constantly changing global environment. With the purpose to help them understand the framework within which a business operates, and its interaction with the social, economic, technological and legal environment, the CBSE has introduced Project Work in the Business Studies Syllabus for Classes XI and XII. The projects have been designed to allow students to appreciate that business is an integral component of society and help them develop an understanding of the social and ethical issues concerning them.

The project work also aims to empower the teacher to relate all the concepts with what is happening around the world and the student's surroundings, making them appear more clear and contextual. This will enable the student to enjoy studies and use his free time effectively in observing what's happening around.

By means of Project Work the students are exposed to life beyond textbooks giving them opportunities to refer materials, gather information, analyze it further to obtain relevant information and decide what matter to keep.

Objectives

After doing the Project Work in Business Studies, the students will be able to do the following:

- develop a practical approach by using modern technologies in the field of business and management;
- get an opportunity for exposure to the operational environment in the field of business management and related services;
- inculcate important skills of team work, problem solving, time management, information collection, processing, analysing and synthesizing relevant information to derive meaningful conclusions
- get involved in the process of research work; λ demonstrate his or her capabilities while working independently and
- make studies an enjoyable experience to cherish.

CLASS XI: GUIDELINES FOR TEACHERS

This section provides some basic guidelines for the teachers to launch the projects in Business Studies. It is very necessary to interact, support, guide, facilitate and encourage students while assigning projects to them.

The teachers must ensure that the project work assigned to the students whether individually or in group are discussed at different stages right from assignment to drafts review and finalization. Students should be facilitated in terms of providing relevant

materials or suggesting websites, or obtaining required permissions from business houses, malls etc for their project. The periods assigned to the Project Work should be suitably spaced throughout the academic session. The teachers MUST ensure that the students actually go through the rigors and enjoy the process of doing the project rather than depending on any readymade material available commercially.

The following steps might be followed:

1. Students must take any one topic during the academic session of Class XI.
2. The project may be done in a group or individually.
3. The topic should be assigned after discussion with the students in the class and should then be discussed at every stage of submission of the draft/final project work.
4. The teacher should play the role of a facilitator and should closely supervise the process of project completion.
5. The teachers must ensure that the student's self esteem should go up, and he /she should be able to enjoy this process.
6. The project work for each term should culminate in the form of Power Point Presentation/Exhibition/ Skit before the entire class. This will help in developing ICT and communication skills among them.

The teacher should help students to identify any one project from the given topics.

I. Project One: Field Visit

The objective of introducing this project among the students is to give a first hand experience to them regarding the different types of business units operating in their surroundings, to observe their features and activities and relate them to the theoretical knowledge given in their text books. The students should select a place of field visit from the following: – (Add more as per local area availability.)

1. Visit to a Handicraft unit.
2. Visit to an Industry.
3. Visit to a Whole sale market (vegetables, fruits, flowers, grains, garments, etc.)
4. Visit to a Departmental store.
5. Visit to a Mall.

The following points should be kept in mind while preparing this visit.

1. Select a suitable day free from rush/crowd with lean business hours.
2. The teacher must visit the place first and check out on logistics. It's better to seek permission from the concerned business- incharge.
3. Visit to be discussed with the students in advance. They should be encouraged to prepare a worksheet containing points of observation and reporting.
4. Students may carry their cameras (at their own risk) with prior permission for collecting evidence of their observations.

1. Visit to a Handicraft Unit

The purpose of visiting a Handicraft unit is to understand nature and scope of its business, stake holders involved and other aspects as outlined below

- a) The raw material and the processes used in the business: People /parties/firms from which they obtain their raw material.
- b) The market, the buyers, the middlemen, and the areas covered. c) The countries to which exports are made.
- d) Mode of payment to workers, suppliers etc.
- e) Working conditions.
- f) Modernization of the process over a period of time.
- g) Facilities, security and training for the staff and workers.
- h) Subsidies available/ availed.
- i) Any other aspect that the teachers deem fit.

2. Visit to an Industry.

The students are required to observe the following:

- a) Nature of the business organisation.
- b) Determinants for location of business unit.
- c) Form of business enterprise: Sole Proprietorship, Partnership, Undivided Hindu Family, Joint Stock Company (a Multinational Company).
- d) Different stages of production/process
- e) Auxiliaries involved in the process.
- f) Workers employed, method of wage payment, training programmes and facilities available.
- g) Social responsibilities discharged towards workers, investors, society, environment and government.
- h) Levels of management.
- i) Code of conduct for employers and employees.
- j) Capital structure employed- borrowed v/s owned.
- k) Quality control, recycling of defective goods.
- l) Subsidies available/availed.
- m) Safety Measures employed.
- n) Working conditions for labour in observation of Labour Laws.
- o) Storage of raw material and finished goods.
- p) Transport management for employees, raw material and finished goods.
- q) Functioning of various departments and coordination among them (Production, Human Resource, Finance and Marketing)
- r) Waste Management.
- s) Any other observation.

3. Visit to a whole sale market: vegetables/fruits/flowers/grains/garments etc.

The students are required to observe the following:

- a) Sources of merchandise.
- b) Local market practices.
- c) Any linked up businesses like transporters, packagers, money lenders, agents, etc.
- d) Nature of the goods dealt in.
- e) Types of buyers and sellers.
- f) Mode of the goods dispersed, minimum quantity sold, types of packaging employed.
- g) Factors determining the price fluctuations.

- h) Seasonal factors (if any) affecting the business.
- i) Weekly/ monthly non-working days.
- j) Strikes, if any- causes thereof.
- k) Mode of payments.
- l) Wastage and disposal of dead stock.
- m) Nature of price fluctuations, reason thereof.
- n) Warehousing facilities available\availed.
- o) Any other aspect.

4. Visit to a Departmental store

The students are required to observe the following:

- a) Different departments and their lay out.
- b) Nature of products offered for sale.
- c) Display of fresh arrivals.
- d) Promotional campaigns.
- e) Spaces and advertisements.
- f) Assistance by Sales Personnel.
- g) Billing counter at store – Cash, Credit Card/ Debit Card, swipe facility. Added attractions and facilities at the counter.
- h) Additional facilities offered to customers
- i) Any other relevant aspect.

5. Visit to a Mall.

The students are required to observe the following:

- a) Number of floors, shops occupied and unoccupied.
- b) Nature of shops, their ownership status
- c) Nature of goods dealt in: local brands, international brands,
- d) Service business shops- Spas, gym, saloons etc.
- e) Rented spaces, owned spaces,
- f) Different types of promotional schemes.
- g) Most visited shops.
- h) Special attractions of the Mall- Food court, Gaming zone or Cinema etc.
- i) Innovative facilities.
- j) Parking facilities. Teachers may add more to the list.

II. Project Two: Case Study on a Product

- a) Take a product having seasonal growth and regular demand with which students can relate. For example,
 - Apples from Himachal Pradesh, Kashmir.
 - Oranges from Nagpur,
 - Mangoes from Maharashtra/U.P./Bihar/Andhra Pradesh etc.
 - Strawberries from Panchgani,
 - Aloe vera from Rajasthan,
 - Walnuts/almonds from Kashmir,
 - Jackfruit from South,
 - Guavas from Allahabad,

- Pineapples from North East India,
- Tea from Assam,
- Orchids from Sikkim and Meghalaya,
- Pottery of Manipur,
- Fishes from coastal areas.

Students may develop a Case Study on the following lines:

- (i) Research for change in price of the product. For example, apples in Himachal Pradesh during plucking and non plucking season.
- (ii) Effect on prices in the absence of effective transport system.
- (iii) Effect on prices in the absence of suitable warehouse facilities.
- (iv) Duties performed by the warehouses.
- (v) Demand and supply situation of the product during harvesting season, prices near the place of origin and away.

Students may be motivated to find out the importance of producing and selling these products and their processed items along with the roles of Transport, Warehousing, Advertising, Banking, Insurance, Packaging, Wholesale selling, Retailing, Co-operative farming, Co-operative marketing etc.

The teacher may develop the points for other projects on similar lines for students to work on.

The teacher may assign this project as 'group' project and may give different products to different groups. It could conclude in the form of an exhibition.

III. Project Three: Aids to Trade

Taking any one AID TO TRADE, for example Insurance and gathering information on following aspects

1. History of Insurance Lloyd's contribution.
2. Development of regulatory Mechanism.
3. Insurance Companies in India
4. Principles of Insurance.
5. Types of Insurance. Importance of insurance to the businessmen.
6. Benefits of crop, orchards, animal and poultry insurance to the farmers.
7. Terminologies used (premium, face value, market value, maturity value, surrender value) and their meanings.
8. Anecdotes and interesting cases of insurance. Reference of films depicting people committing fraudulent acts with insurance companies.
9. Careers in Insurance.

Teachers to develop such aspects for other aids to trade.

IV. Project Four: Import /Export Procedure

Any one from the following

1. Import /Export procedure

The students should identify a product of their city/country which is imported /exported. They are required to find the details of the actual import/export procedure. They may take help from the Chambers of Commerce, Banker, existing Importers/Exporters, etc.

They should find details of the procedure and link it with their Text knowledge.

The specimens of documents collected should be pasted in the Project file with brief description of each. They may also visit railway godowns/dockyards/ transport agencies and may collect pictures of the same.

Presentation and submission of project report.

At the end of the stipulated term, each student will prepare and submit his/her project report.

Following essentials are required to be fulfilled for its preparation and submission.

1. The total project will be in a file format, consisting of the recordings of the value of shares and the graphs.
2. The project will be handwritten.
3. The project will be presented in a neat folder.
4. The project report will be developed in the following sequence-
 - Cover page should project the title, student information, school and year.
 - List of contents.
 - Acknowledgements and preface (acknowledging the institution, the news papers read, T.V. channels viewed, places visited and persons who have helped).
 - Introduction.
 - Topic with suitable heading.
 - Planning and activities done during the project, if any.
 - Observations and findings while conducting the project.
 - News paper clippings to reflect the changes of share prices.
 - Conclusions (summarised suggestions or findings, future scope of study).
 - Appendix (if needed).
 - Teachers report.
 - Teachers will initial preface page.
 - At the completion of the evaluation of the project, it will be punched in the centre so that the report cannot be reused but is available for reference only.
 - The projects will be returned after evaluation. The school may keep the best projects.

V. Project Five: A visit to any State Emporium (other than your school state).

The purpose of this project is that it leads to -

- Development of deeper understanding of the diversity of products in the states like Assam, Tripura, Nagaland, Mizoram, Manipur, Meghalaya, Sikkim, Arunachal Pradesh, Jammu and Kashmir, Kerala, Chhatisgarh, Telangana, Andhra Pradesh and other states of the country.
- Sensitization and orientation of students about other states, their trade, business and commerce,
- Understanding the cultural and socio-economic aspects of the state by the students,

- Developing the understanding of role of folk art, artisanship and craftsmanship of the state in its growth and economic development
- Understanding the role of gifts of nature and natural produce in the development of trade, business and commerce
- Understanding the role of vocational skills and abilities on the livelihood of artisans/craftsman
- Understanding of entrepreneurial skills and abilities of the artisans/craftsman
- Understanding of the unemployment problem of the state and role of art and craft of the state in generating employment opportunities
- Value aspect -
 - Sense of gratitude - by appreciating the contributions made by others in the betterment of our lives
 - Appreciating the dignity of work
 - Sensitivity towards social, cultural, ethnical and religious differences Benefits of social harmony and peace
 - Understanding and appreciating the unity in diversity in India
 - Appreciating differences in race, skin colour, languages, religion, habits, festivals, clothing coexistence

Presentation and Submission of Project Report

At the end of the stipulated term, each student will prepare and submit his/her project report.

Following essentials are required to be fulfilled for its preparation and submission.

1. Nature of the business organisation (emporium)
2. Determinants for location of the concerned emporium
3. Is the space rented or owned
4. Nature of the goods dealt in
5. Sources of merchandise of the emporium
6. Role of co-operative societies in the manufacturing and/or marketing of the merchandise
7. Role of gifts of nature or natural produce in the development of goods/merchandise
8. Types of buyers and sellers
9. Modes of goods dispersed, minimum quantity sold and type of carrying bag or package used for delivery of the products sold
10. Factors determining the pricing at the emporium
11. Comparison between the prices of goods available at the emporium with the prices in the open market. Also highlight probable causes of variations if any.
12. Kind of raw material available naturally, used in making the products
13. The technique used in making the products i.e., hand made or machine made
14. Has the child labour being used in making the products sold at the emporium
15. Are the products eco-friendly, in terms of manufacturing, disposal and packing
16. Seasonal factors if any affecting the business of the emporium
17. Weekly/ Monthly non-working days
18. Mode of billing and payments - Cash, Credit Card/ Debit Card, Swipe facility.
19. Does the emporium sell its merchandise in installment / deferred payment basis
20. Do they provide home delivery and after sales services.
21. Different types of promotional campaigns / schemes
22. Assistance by Sales Personnel
23. Export orientation of this emporium and procedure used

24. Policies related to damaged/ returned goods
25. Any government facility available to the emporium
26. Warehousing facilities available / availed
27. Impact of tourism on the business of emporium
28. Additional facility offered to customers
29. Any Corporate Social Responsibility (CSR) assumed by the emporium
30. Contribution made by the emporium to its locality

ASSESSMENT

The marks will be allocated on the following heads.

1	Initiative, cooperativeness and participation	1 Mark
2	Creativity in presentation	1 Mark
3	Content, observation and research work	2 Marks
4	Analysis of situations	2 Marks
5	Viva	4 Marks
	Total	10 Marks

CLASS XII : GUIDELINES FOR TEACHERS

Students are supposed to select one unit out of four and are required to make only ONE project from the selected unit. (Consist of one project of 20 marks)

1. Help students to select any ONE Topic for the entire year.
2. The topic should be assigned after discussion with the students in the class and should then be discussed at every stage of the submission of the project.

The teacher should play the role of a facilitator and should closely supervise the process of project completion. The teachers must ensure that the project work assigned to the students whether individually or in group are discussed at different stages right from assignment to drafts review and finalization. Students should be facilitated in terms of providing relevant materials or suggesting websites, or obtaining required permissions from business houses, malls etc for their project. The periods assigned to the Project Work should be suitably spaced throughout the academic session. The teachers MUST ensure that the student actually go through the rigors and enjoy the process of doing the project rather than depending on any readymade material available outside.

3. The students must make a presentation of the project before the class.
4. The teachers must ensure that the student's self-esteem and creativity is enhanced and both the teacher and the student enjoy this process.
5. The teachers should feel pride in the fact that they have explored the different dimensions of the project in an innovative way and their students have put in genuine work.

I. Project One: Elements of Business Environment

The teachers should help the students in selecting any one element of the following:

1. Changes witnessed over the last few years on mode of packaging and its economic impact. The teacher may guide the students to identify the following changes:

- a) The changes in transportation of fruits and vegetables such as cardboard crates being used in place of wooden crates, etc. Reasons for above changes.
- b) Milk being supplied in glass bottles, later in plastic bags and now in tetra-pack and through vending machines.
- c) Plastic furniture [doors and stools] gaining preference over wooden furniture.
- d) The origin of cardboard and the various stages of changes and growth.
- e) Brown paper bags packing to recycled paper bags to plastic bags and cloth bags.
- f) Re use of packaging [bottles, jars and tins] to attract customers for their products.
- g) The concept of pyramid packaging for milk.
- h) Cost being borne by the consumer/manufacturer.
- i) Packaging used as means of advertisements.

2. The reasons behind changes in the following:

Coca – Cola and Fanta in the seventies to Thums up and Campa Cola in the eighties to Pepsi and Coke in nineties.

The teacher may guide the students to the times when India sold Coca Cola and Fanta which were being manufactured in India by the foreign companies.

The students may be asked to enquire about

- a) Reasons of stopping the manufacturing of the above mentioned drinks in India THEN.
- b) The introduction of Thums up and Campa cola range.
- c) Re entry of Coke and introduction of Pepsi in the Indian market.
- d) Factors responsible for the change.
- e) Other linkages with the above.
- f) Leading brands and the company having the highest market share.
- g) Different local brands venturing in the Indian market.
- h) The rating of the above brands in the market.
- i) The survival and reasons of failure in competition with the international brands.
- j) Other observations made by the students

The teacher may develop the following on the above lines

3. Changing role of the women in the past 25 years relating to joint families, nuclear families, women as a bread earner of the family, changes in the requirement trend of mixers, washing machines, micro wave and standard of living.

4. The changes in the pattern of import and export of different Products.

5. The trend in the changing interest rates and their effect on savings.

6. A study on child labour laws, its implementation and consequences.

7. The state of 'anti plastic campaign,' the law, its effects and implementation.

8. The laws of mining /setting up of industries, rules and regulations, licences required for running that business.

9. Social factors affecting acceptance and rejection of an identified product. (Dish washer, Atta maker, etc)

10. What has the effect of change in environment on the types of goods and services?

The students can take examples like:

a) Washing machines, micro waves, mixers and grinder.

b) Need for crèche, day care centre for young and old.

c) Ready to eat food, eating food outside, and tiffin centres.

11. Change in the man-machine ratio with technological advances resulting in change of cost structure.

12. Effect of changes in technological environment on the behaviour of employee.

II. Project Two: Principles of Management

The students are required to visit any one of the following:

1. A departmental store.
2. An Industrial unit.
3. A fast food outlet.
4. Any other organisation approved by the teacher.

They are required to observe the application of the general Principles of management advocated by Fayol.

Fayol's principles

1. Division of work.
2. Unity of command.
3. Unity of direction.
4. Scalar chain
5. Espirit de corps
6. Fair remuneration to all.
7. Order.
8. Equity.
9. Discipline
10. Subordination of individual interest to general interest.
11. Initiative.
12. Centralisation and decentralisation.
13. Stability of tenure.

OR

They may enquire into the application of scientific management techniques by F.W. Taylor in the unit visited.

Scientific techniques of management.

1. Functional foremanship.
2. Standardisation and simplification of work.
3. Method study.
4. Motion Study.
5. Time Study.
6. Fatigue Study
7. Differential piece rate plan.

Tips to teacher

- (i) The teacher may organize this visit.
- (ii) The teacher should facilitate the students to identify any unit of their choice and guide them to identify the principles that are being followed.
- (iii) Similarly they should guide the students to identify the techniques of scientific management implemented in the organisation.
- (iv) It may be done as a group activity.
- (v) The observations could be on the basis of
 - The different stages of division of work resulting to specialisation.
 - Following instructions and accountability of subordinates to higher authorities.
 - Visibility of order and equity in the unit.
 - Balance of authority and responsibility.

- Communication levels and pattern in the organisation.
- Methods and techniques followed by the organisation for unity of direction and coordination amongst all.
- Methods of wage payments followed. The arrangements of fatigue study.
- Derivation of time study.
- Derivation and advantages of method study.
- Organisational chart of functional foremanship.
- Any other identified in the organisation

vi. It is advised that students should be motivated to pick up different areas of visit. As presentations of different areas in the class would help in better understanding to the other students.

vii. The students may be encouraged to develop worksheets. Teachers should help students to prepare observation tools to be used for undertaking the project.

Examples; worksheets, questionnaire, interviews and organisational chart etc.

III. Project Three: Stock Exchange

The purpose of this project is to teach school students the values of investing and utilising the stock market. This project also teaches important lessons about the economy, mathematics and financial responsibility.

The basis of this project is to learn about the stock market while investing a specified amount of fake money in certain stocks. Students then study the results and buy and sell as they see fit.

This project will also guide the students and provide them with the supplies necessary to successfully monitor stock market trends and will teach students how to calculate profit and loss on stock.

The project work will enable the students to:

- understand the topics like sources of business finance and capital market
- understand the concepts used in stock exchange
- inculcate the habit of watching business channels, reading business journals/newspapers and seeking information from their elders.

The students are expected to:

- a) Develop a brief report on History of Stock Exchanges in India. (your country)
- b) Prepare a list of at least 25 companies listed on a Stock Exchange.
- c) To make an imaginary portfolio totalling a sum of Rs. 50,000 equally in any of the 5 companies of their choice listed above over a period of twenty working days.

The students may be required to report the prices of the stocks on daily basis and present it diagrammatically on the graph paper.

- They will understand the weekly holidays and the holidays under the Negotiable Instruments Act.

They will also come across with terms like closing prices, opening prices, etc.

- During this period of recording students are supposed to distinctively record the daily and starting and closing prices of the week other days under the negotiable instrument act so that they acquire knowledge about closing and opening prices.

- The students may conclude by identifying the causes in the fluctuations of prices. Normally it would be related to the front page news of the a business journal, for example,
- Change of seasons.
- Festivals.
- Spread of epidemic.
- Strikes and accidents
- Natural and human disasters.
- Political environment.
- Lack of faith in the government policies.
- Impact of changes in government policies for specific industry.
- International events.
- Contract and treaties at the international scene.
- Relations with the neighbouring countries.
- Crisis in developed countries, etc.

The students are expected to find the value of their investments and accordingly rearrange their portfolio. The project work should cover the following aspects;

1. Graphical presentation of the share prices of different companies on different dates.
2. Change in market value of shares due to change of seasons, festivals, natural and human disasters.
3. Change in market value of shares due to change in political environment/ policies of various countries/crisis in developed countries or any other reasons
4. Identify the top ten companies out of the 25 selected on the basis of their market value of shares.

It does not matter if they have made profits or losses.

IV. Project Four: Marketing

- | | |
|-------------------------|---------------------|
| 1. Adhesives | 24. e-wash |
| 2. Air conditioners | 25. Fairness cream |
| 3. Baby diapers | 26. Fans |
| 4. Bathing Soap | 27. Fruit candy |
| 5. Bathroom cleaner | 28. Furniture |
| 6. Bike | 29. Hair Dye |
| 7. Blanket | 30. Hair Oil |
| 8. Body Spray | 31. Infant dress |
| 9. Bread | 32. Inverter |
| 10. Breakfast cereal | 33. Jams |
| 11. Butter | 34. Jeans |
| 12. Camera | 35. Jewellery |
| 13. Car | 36. Kurti |
| 14. Cheese spreads | 37. Ladies bag |
| 15. Chocolate | 38. Ladies footwear |
| 16. Coffee | 39. Learning Toys |
| 17. Cosmetology product | 40. Lipstick |
| 18. Crayons | 41. Microwave oven |
| 19. Crockery | 42. Mixers |
| 20. Cutlery | 43. Mobile |
| 21. Cycle | 44. Moisturizer |
| 22. DTH | 45. Music player |
| 23. Eraser | 46. Nail polish |

- | | |
|---------------------|------------------------|
| 47. Newspaper | 63. Shoe polish |
| 48. Noodles | 64. Shoes |
| 49. Pen | 65. Squashes |
| 50. Pen drive | 66. Suitcase/ airbag |
| 51. Pencil | 67. Sunglasses |
| 52. Pickles | 68. Tea |
| 53. Razor | 69. Tiffin Wallah |
| 54. Ready Soups | 70. Toothpaste |
| 55. Refrigerator | 71. Wallet |
| 56. RO system | 72. Washing detergent |
| 57. Roasted snacks | 73. Washing machine |
| 58. Salt | 74. Washing powder |
| 59. Sarees | 75. Water bottle |
| 60. Sauces/ Ketchup | 76. Water storage tank |
| 61. Shampoo | 77. Wipes |
| 62. Shaving cream | |

Any more as suggested by the teacher.

The teacher must ensure that the identified product should not be items whose consumption/use is discouraged by the society and government like alcohol products/pan masala and tobacco products, etc.

Identify one product/service from the above which the students may like to manufacture/provide [pre-assumption].

Now the students are required to make a project on the identified product/service keeping in mind the following:

1. Why have they selected this product/service?
2. Find out '5' competitive brands that exist in the market.
3. What permission and licences would be required to make the product?
4. What are your competitors Unique Selling Proposition.[U.S.P.]?
5. Does your product have any range give details?
6. What is the name of your product?
7. Enlist its features.
8. Draw the 'Label' of your product.
9. Draw a logo for your product.
10. Draft a tag line.
11. What is the selling price of your competitor's product?
 - (i) Selling price to consumer
 - (ii) Selling price to retailer
 - (iii) Selling price to wholesaler

What is the profit margin in percentage to the

- Manufacturer.
- Wholesaler.
- Retailer.

12. How will your product be packaged?
13. Which channel of distribution are you going to use? Give reasons for selection?
14. Decisions related to warehousing, state reasons.
15. What is going to be your selling price?

- (i) To consumer
 - (ii) To retailer
 - (iii) To wholesaler
16. List 5 ways of promoting your product.
17. Any schemes for
- (i) The wholesaler
 - (ii) The retailer
 - (iii) The consumer
18. What is going to be your 'U.S.P'?
19. What means of transport you will use and why?
20. Draft a social message for your label.
21. What cost effective techniques will you follow for your product.
22. What cost effective techniques will you follow for your promotion plan.
- At this stage the students will realise the importance of the concept of marketing mix and the necessary decision regarding the four P's of marketing.
- Product
 - Place
 - Price
 - Promotion

On the basis of the work done by the students the project report should include the following:

1. Type of product /service identified and the (consumer/industries) process involve there in.
2. Brand name and the product.
3. Range of the product.
4. Identification mark or logo.
5. Tagline.
6. Labeling and packaging.
7. Price of the product and basis of price fixation.
8. Selected channels of distribution and reasons thereof.
9. Decisions related to transportation and warehousing. State reasons.
10. Promotional techniques used and starting reasons for deciding the particular technique.
11. Grading and standardization.

Presentation and Submission of Project Report

At the end of the stipulated term, each student will prepare and submit his/her project report.

Following essentials are required to be fulfilled for its preparation and submission.

1. The total length of the project will be of 25 to 30 pages.
2. The project should be handwritten.
3. The project should be presented in a neat folder.
4. The project report should be developed in the following sequence-
 - Cover page should include the title of the Project, student information, school and year.
 - List of contents.
 - Acknowledgements and preface (acknowledging the institution, the places visited and the persons who have helped).
 - Introduction.

- Topic with suitable heading.
- Planning and activities done during the project, if any.
- Observations and findings of the visit.
- Conclusions (summarized suggestions or findings, future scope of study).
- Photographs (if any).
- Appendix
- Teacher's observation.
- Signatures of the teachers.
- At the completion of the evaluation of the project, it should be punched in the centre so that the report may not be reused but is available for reference only.
- The project will be returned after evaluation. The school may keep the best projects.

ASSESSMENT

Allocation of Marks = 20 Marks

The marks will be allocated under the following heads:

1	Initiative, cooperativeness and participation	2 Mark
2	Creativity in presentation	2 Mark
3	Content, observation and research work	4 Marks
4	Analysis of situations	4 Marks
5	Viva	8 Marks
	Total	20 Marks

QUESTION PAPER DESIGN YEAR 2018-19									
BUSINESS STUDIES			Code No. 054				CLASS XII		
Time: 3 hrs									
Max. Marks – 80									
S N	Typology of Questions	Learning Outcomes & Testing Skills	Very Short Answer (VSA) (1 Mark)	Short Answer -I (SA-I) (3 Marks)	Short Answer -II (SA-II) (4 Marks)	Long Answer (LA) (5 Marks)	Essay Type (6 Marks)	Total Marks	% Weightage
1.	Remembering- (Knowledge based Simple recall questions, to know specific facts, terms, concepts, principles, or theories; Identify, define, or recite, information)	<ul style="list-style-type: none"> Reasoning Analytical Skills Critical Skills 	2	1	1	1	-	14	17%
2.	Understanding- (Comprehension –to be familiar with meaning and to understand conceptually, interpret, compare, contrast, explain, paraphrase, or interpret information)		2	2	1	-	1	18	23%
3.	Application- (Use abstract information in concrete situation, to apply knowledge to new situations; Use given content to interpret a situation, provide an example, or solve a problem)		2	1	1	1	1	20	25%
4.	High Order Thinking Skills- (Analysis & Synthesis Classify, compare, contrast, or differentiate between different pieces of information; Organize and/or integrate unique pieces of information from a variety of sources)		2	1	2	-	1	19	24%
5.	Evaluation- (Appraise, judge, and/or justify the value or worth of a decision or outcome, or to predict outcomes based on values)		-	-	1	1	-	09	11%
	TOTAL - 1 project (20 Marks)		8×1=8	5×3= 15	6×4= 24	3×5= 15	3×6= 18	80(25) project (20)	100 %
	Estimated Time (in minutes)		8 min	27 min	30 min	40 min	60 min	165 min+15 min for revision	