

**WEST BENGAL COUNCIL OF HIGHER SECONDARY EDUCATION**  
**SYLLABUS FOR CLASSES XI AND XII**  
**SUBJECT : BUSINESS STUDIES ( BSTD )**

**Course Overview:**

The course in Business Studies is introduced at Higher Secondary Education as formal commerce education is provided after first ten years of schooling. Therefore, it becomes necessary that instructions in this subject 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 inculcate business attitude and develop skills among students to pursue higher education, world of work including self employment;
- 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 therefrom;
- 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.

**CLASS - XI**  
**SEMESTER – I**  
**SUBJECT : BUSINESS STUDIES (BSTD )**

**FULL MARKS: 40**

**CONTACT HOURS: 100 Hours**

**COURSE CODE: THEORY**

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
Unit 1	<p><b>Nature and Purpose of Business:</b></p> <ul style="list-style-type: none"> <li>• <b>History of Trade and Commerce in India:</b> Indigenous Banking System, Rise of Intermediaries, Transport, Trading Communities: Position of Indian Sub-Continent in the World Economy.</li> <li>• <b>Concept and characteristics of business.</b></li> <li>• <b>Business, Profession and Employment –</b> Distinctive Features and Scope.</li> <li>• <b>Objectives of Business –</b> Economic and Social, Role of Profit in Business.</li> <li>• <b>Classification of Business Activities:</b> Industry and Commerce.</li> <li>• <b>Industry –</b> Types: Primary, Secondary and Tertiary.</li> <li>• <b>Commerce – Trade:</b> Types (Internal, External/ Foreign, Wholesale and Retail) and Auxiliaries to Trade: Banking, Insurance, Transportation, Warehousing, Communication and Advertising.</li> </ul> <p><b>Business risks –</b> Nature and Causes.</p>	20	8
Unit 2	<p><b>Forms of Business Organisation:</b></p> <ul style="list-style-type: none"> <li>• <b>Sole proprietorship:</b> Meaning, Features, Merits and Limitations.</li> <li>• <b>Partnership:</b> Meaning, Features, Merits and Limitations, Types of Partnership and Types of Partners, Registration of a Partnership Firm, Partnership Deed.</li> <li>• <b>Limited Liability Partnership</b></li> <li>• <b>Cooperative Societies:</b> Features, Types, Merits and Limitations.</li> <li>• <b>Company:</b> Private Company, Public Limited Company – Features, Merits and Limitations.</li> <li>• <b>Stages in the Organisation of a company</b></li> <li>• <b>Starting a Business:</b> Basic factors/ steps.</li> </ul> <p><b>Choice of form of Business Organisation.</b></p>	26	10

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
Unit 3	<p><b>Public, Private and Global Enterprises:</b></p> <ul style="list-style-type: none"> <li>• <b>Private Sector and Public Sector Enterprises:</b> Concept.</li> <li>• <b>Forms of Public Sector Enterprises:</b> Departmental Undertakings, Statutory Corporations, Government Companies (Features, Merits and Limitations).</li> </ul> <p><b>Global Enterprises, Joint Ventures, Public-Private Partnership:</b> Features.</p>	20	6
Unit 4	<p><b>Business Services:</b></p> <ul style="list-style-type: none"> <li>• <b>Banking:</b> Types of Bank Accounts – Savings, Current, Recurring, Fixed Deposit Accounts.</li> <li>• <b>Banking services with particular reference to</b> – Issue of Bank Draft, Banker’s Cheque (Pay Order), RTGS (Real Time Gross Settlement), NEFT (National Electronic Funds Transfer), Bank Overdraft, Cash Credits, E-Banking.</li> <li>• <b>Insurance:</b> Principles, Concept of Life, Health, Fire and Marine insurance.</li> </ul> <p><b>Postal and Telecom Services:</b> Mail (UCP, Registered Post, Parcel, Speed Post and Courier).</p>	20	10
Unit 5	<p><b>Emerging Modes of Business:</b></p> <ul style="list-style-type: none"> <li>• <b>E-Business</b> – Scope and benefits, Resources required for successful e-business implementation, online transactions, payment mechanism, security and safety of business transactions.</li> </ul> <p><b>Outsourcing</b> - Concept, Need, and Scope of BPO (Business Process Outsourcing) and KPO (Knowledge Process Outsourcing).</p>	14	6
	<b>Total</b>	<b>100</b>	<b>40</b>

**CLASS - XI**  
**SEMESTER – II**  
**SUBJECT: BUSINESS STUDIES (BSTD)**

**FULL MARKS: 40**

**CONTACT HOURS: 80 HOURS**

**COURSE CODE: THEORY**

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
Unit 6	<p><b>Social Responsibility of Business and Business Ethics:</b></p> <ul style="list-style-type: none"> <li>• Concept of Social Responsibility.</li> <li>• Case of Social Responsibility</li> <li>• <b>Responsibility towards</b> Owner, Investors, Consumers, Employees, Government and Community.</li> <li>• Environmental Protection and Business.</li> <li>• <b>Business Ethics</b> – Concept and Elements.</li> </ul>	8	5
Unit 7	<p><b>Sources of Business Finance:</b></p> <ul style="list-style-type: none"> <li>• Concept of Business Finance.</li> <li>• <b>Owner’s Funds</b> – Equity Shares, Preference Shares and Retained Earnings.</li> <li>• <b>Borrowed Funds</b> - Debentures and Bonds, Loan from Financial Institutions, Loan from Commercial Banks, Public Deposits, Trade Credit, ICD (Inter-Corporate Deposits), Factoring.</li> </ul>	26	10
Unit 8	<p><b>Small Business:</b></p> <ul style="list-style-type: none"> <li>• <b>Entrepreneurship Development(ED):</b> Concept, Characteristics and Need. Process of Entrepreneurship Development: Start-up India Scheme, Ways to fund start-up. Intellectual Property Rights and Entrepreneurship.</li> <li>• <b>Small Scale Enterprise</b> as defined by MSMED Act 2006, (Micro, Small and Medium Enterprises Development Act).</li> <li>• <b>Role of Small Business in India</b> - With special reference to Rural Areas.</li> </ul> <p><b>Government Schemes and Agencies for Small Scale Industries:</b> NSIC (National Small Industries Corporation) and DIC (District Industries Centre) with special reference to Rural &amp; Hilly Areas.</p>	12	7

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
Unit 9	<p><b>Internal Trade:</b></p> <ul style="list-style-type: none"> <li>• Services of a Wholesaler and Retailer.</li> <li>• <b>Types of Retail trade</b> – Itinerants and Small scale fixed shops.</li> <li>• <b>Large Scale Retailers</b> – Departmental Stores, Chain Stores, Mail Order Business and concept of Automatic Vending Machine.</li> <li>• <b>Chambers of Commerce and Industry:</b> Basic functions</li> <li>• <b>Main Documents used in Internal trade:</b> Proforma Invoice, Invoice, Debit Note, Credit Note, LR (Lorry Receipt), RR (Railway Receipt)</li> <li>• <b>Terms of Trade:</b> COD (Cash on Delivery), FOB (Free on Board), CIF (Cost, Insurance and Freight), E&amp;OE (Errors and Omissions Excepted).</li> </ul> <p><b>GST (Goods and Services Tax):</b> Concept and Key Features.</p>	24	10
Unit 10	<p><b>International Trade:</b></p> <ul style="list-style-type: none"> <li>• Concept and complexities of International Trade.</li> <li>• Export-Import Procedure and Documents Required.</li> <li>• <b>World Trade Organisation (WTO):</b> Historical perspective, Functions of WTO and Agreements.</li> </ul>	10	8
	<b>Total</b>	<b>80*</b>	<b>40</b>

[Note: \*20 Hours reserved for Remedial classes, Tutorials and Home Assignments.]

**CLASS - XII**  
**SEMESTER – III**  
**SUBJECT: BUSINESS STUDIES (BSTD)**

**FULL MARKS : 40**

**CONTACT HOURS: 100 HOURS**

**COURSE CODE: THEORY**

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
Unit 1	<b>Nature and Significance of Management:</b> <ul style="list-style-type: none"> <li>• <b>Management</b> – Concept, Objectives, Importance.</li> <li>• Management as Science, Art and Profession.</li> <li>• Levels of Management.</li> <li>• <b>Management Functions</b> – Planning, Organising, Staffing, Directing, Controlling.</li> <li>• <b>Coordination</b> – Characteristics and Importance</li> </ul>	20	5
Unit 2	<b>Principles of Management:</b> <ul style="list-style-type: none"> <li>• <b>Principles of Management</b> – Concept, Nature and Significance.</li> <li>• Fayol’s Principles of Modern Management.</li> <li>• <b>Taylor’s Scientific Management</b> – Principles and Techniques.</li> </ul>	14	5
Unit 3	<b>Business Environment:</b> <ul style="list-style-type: none"> <li>• <b>Business Environment</b> – Concept, Importance.</li> <li>• <b>Dimensions of Business Environment</b> – Economic, Social, Technological, Political and Legal.</li> <li>• <b>Concept of Liberalisation, Privatisation and Globalisation.</b></li> <li>• <b>Impact of Government Policy</b> changes on Business and Industry with special reference to Liberalisation, Privatization and Globalization.</li> </ul>	12	5
Unit 4	<b>Planning:</b> <ul style="list-style-type: none"> <li>• Concept, Importance, Limitations.</li> <li>• Planning process.</li> <li>• <b>Types of Plans</b> – Objective, Strategy, Policy, Procedure, Method, Rule, Budget, Programme.</li> </ul>	14	7
Unit 5	<b>Organising:</b> <ul style="list-style-type: none"> <li>• Concept and Importance.</li> <li>• Steps in the Process of Organising.</li> <li>• <b>Structure of Organisation</b> – Functional and Divisional.</li> <li>• Formal and Informal Organisation.</li> <li>• <b>Delegation:</b> Concept, Elements and Importance.</li> <li>• <b>Decentralization:</b> Concept and Importance.</li> </ul>	14	8

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
Unit 6	<b>Marketing Management:</b> <ul style="list-style-type: none"> <li>• <b>Marketing</b> – Meaning, Functions, Marketing vs. Selling.</li> <li>• Marketing Management Philosophies.</li> <li>• <b>Marketing Mix</b> – Concept</li> <li>• <b>Product</b> – Concept, Branding, Labelling and Packaging.</li> <li>• <b>Price</b> – Factors determining Price.</li> <li>• <b>Physical Distribution</b> – Concept, Channels of Distribution: Types, Choice of Channels.</li> <li>• <b>Promotion</b> – Concept and Elements.</li> <li>• <b>Advertising</b> – Concept, Role, Objections against Advertising.</li> <li>• <b>Personal Selling</b> – Concept and Qualities of a Good Salesman.</li> <li>• <b>Sales Promotion</b> – Concept and Techniques.</li> <li>• <b>Publicity</b> – Concept and Role.</li> </ul>	26	10
	<b>Total</b>	<b>100</b>	<b>40</b>

**CLASS - XII**  
**SEMESTER - IV**  
**SUBJECT: BUSINESS STUDIES (BSTD)**

**FULL MARKS : 40**

**CONTACT HOURS: 80 HOURS**

**COURSE CODE: THEORY**

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
Unit 7	<b>Staffing:</b> <ul style="list-style-type: none"> <li>• Concept and Importance of Staffing</li> <li>• Staffing as a part of Human Resource Management</li> <li>• <b>Staffing Process:</b> Recruitment – Meaning and Sources Selection – Process</li> <li>• <b>Training and Development</b> – Concept and Importance. Methods of Training — on the job and off the job- vestibule training, apprenticeship training and internship training.</li> </ul>	13	7
Unit 8	<b>Directing:</b> <ul style="list-style-type: none"> <li>• Concept and Importance</li> <li>• Elements of Directing</li> <li>• <b>Supervision</b> – Concept, Functions of a Supervisor.</li> <li>• <b>Motivation</b> – Concept, Maslow’s Hierarchy of Needs. Financial and Non-Financial Incentives.</li> <li>• <b>Leadership</b> – Concept, Qualities of a Good Leader.</li> <li>• <b>Communication</b> – Concept, Formal and Informal Communication, Barriers to Effective Communication, Measures to overcome the barriers.</li> </ul>	10	7

UNIT NO.	TOPICS	CONTACT HOURS	MARKS
Unit 9	<b>Controlling:</b> <ul style="list-style-type: none"> <li>• Concept and Importance.</li> <li>• Relationship between Planning and Controlling.</li> <li>• Steps in the Process of Control.</li> </ul>	9	5
Unit 10	<b>Financial Management:</b> <ul style="list-style-type: none"> <li>• Concept, Objectives of Financial Management</li> <li>• Decisions relating to Investment, Financing and Dividend.</li> <li>• <b>Financial Planning:</b> Concept and Importance.</li> <li>• <b>Financial Structure:</b> Concept and Factors affecting Structure.</li> <li>• <b>Fixed and Working Capital:</b> Concept and Factors affecting their requirements.</li> </ul>	20	8
Unit 11	<b>Financial Markets:</b> <ul style="list-style-type: none"> <li>• <b>Financial Markets:</b> Concepts and Types.</li> <li>• Money Market and its Instruments.</li> <li>• Capital Market and its Types (Primary and Secondary).</li> <li>• <b>Stock Exchange</b> – Functions, Trading and Settlement Procedure.</li> <li>• Dematerialization and Depositories (NSDL and CDSL).</li> <li>• <b>NSEI:</b> Objectives, <b>BSE:</b> Objectives.</li> <li>• <b>Securities Exchange Board of India (SEBI):</b> Objectives and Functions.</li> </ul>	20	8
Unit 12	<b>Consumer Protection:</b> <ul style="list-style-type: none"> <li>• <b>Consumer Protection:</b> Concept and Importance</li> <li>• <b>The Consumer Protection Act, 2019:</b> Meaning of consumer Rights and Responsibilities of Consumers Who can file a complaint? Redressal machinery Remedies available</li> <li>• <b>Consumer Awareness-</b> Role of Consumer Organisations and Non-Governmental Organisations (NGOs)</li> </ul>	8	5
	<b>Total</b>	<b>*80</b>	<b>40</b>

[Note: \*20 Hours reserved for Remedial classes, Tutorials and Home Assignments.]

## **GUIDELINES FOR PROJECT WORK ( BOTH FOR CLASSES XI AND XII )**

Students are required to make only **ONE** project for the entire year. [One Project for **20 marks**]

1. The teacher will help students to select any ONE topic for the entire year from the List of Projects.
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.
3. The teacher should play the role of a facilitator and should closely supervise the process of project completion.
4. 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.
5. 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.

### **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:

- (i) The total length of the project will be of 15 to 20 pages.
- (ii) The project should be handwritten.
- (iii) The project should be presented in a neat folder.
- (iv) The project report should be developed in the following sequence:
  - The 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 a 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.

# **PROJECT WORK FOR CLASS- XI [ 20 MARKS ]**

**[ FILE – 4 MARKS + WRITTEN – 12 MARKS + VIVA – 4 MARKS ]**

## **LIST OF PROJECTS:**

1)	<b>Auxiliaries to Trade:</b> Find out names of five companies each related to different auxiliaries i.e. banking, insurance, warehousing, transportation, communication and advertising from real life.
2)	<b>Cooperative Society:</b> Find out the names of five different types of cooperative societies around you. Also give details of business activities of any one of them.
3)	<b>Visit to an Industry:</b> The students are required to observe the following: a) Nature of the business organization. b) Determinants for location of business unit. c) Form of business enterprise. d) Auxiliaries involved in the production process. e) Workers employed, method of wage payment, training programmes and facilities available. f) Levels of management. g) Capital structure employed – borrowed vs. owned. h) Quality control, recycling of defective goods. i) Working conditions for labour in observation of Labour Laws. j) Storage of raw material and finished goods. k) Transport management for employees, raw material and finished goods. l) Any other observation.
4)	<b>Banking – SB account:</b> Visit a nearby bank to find out the procedure for opening a savings bank account. Collect the required documents and prepare a report on the same.
5)	<b>E – Banking (Digital Banking):</b> Find out the procedure for transferring funds through RTGS or NEFT.
6)	<b>Visit to a Wholesale Market: vegetables/fruits/flowers/grains/garments etc.:</b> The students are required to observe the following: a) Sources of merchandise. b) Local market practices. c) Any linked up business like transporters, packagers, moneylenders, agents etc. d) Nature of the goods dealt in. e) Types of buyers and sellers. f) Mode of goods dispersed, minimum quantity sold, types of packaging employed. g) Factors determining the price fluctuations. h) Seasonal factors (if any) affecting the business. i) Mode of payments. j) Wastage and disposal of dead stock. k) Warehousing facilities available/availed. l) Any other aspect.

7)	<b>External Trade:</b> Imagine yourself to be an Exporter or an Importer. Collect documents used in your trade, fill them and present them in a file.
8)	<b>Insurance (choose any one):</b> Life Insurance, Fire Insurance and Marine Insurance. The students are required to gather information on the following aspects: a) History of Insurance. b) Development of regulatory mechanism. c) Procedure for obtaining policy. d) Procedure for obtaining claim.
9)	<b>Social Responsibilities:</b> Select any two companies/firms and give an account of the steps taken by them for discharging their social responsibilities.

## PROJECT WORK FOR CLASS- XII [ 20 MARKS ]

**[ FILE – 4 MARKS + WRITTEN – 12 MARKS + VIVA – 4 MARKS ]**

### LIST OF PROJECTS:

1)	<b>Principles of Management:</b> The students are required to visit any one of the following: i) A Departmental Store. ii) An Industrial unit. iii) A fast food outlet. iv) Any other organization approved by the teacher. The students are required to observe the application of the following General Principles of Management advocated by Fayol. a) Division of work. b) Unity of command. c) Unity of direction. d) Scalar chain. e) <i>Esprit de corps</i> . f) Fair remuneration to all. g) Order. h) Equity. i) Discipline. j) Subordination of individual interest to general interest. k) Initiative. l) Centralisation and decentralization. m) Stability of tenure. n) Authority and Responsibility.  [This project may be done as a group activity.]
2)	<b>Marketing – Objectionable advertisements:</b> Collect information related to five objectionable advertisements presented through any media and explain the objections.

3)	<p><b>Marketing – Useful advertisements:</b> Collect five advertisements from Print or Electronic media and interpret their messages.</p>
4)	<p><b>Marketing – Sales Promotion:</b> Select any two famous firms/companies and find out the sales promotion techniques generally adopted by them.</p>
5)	<p><b>Stock exchange:</b> The students are expected to:</p> <ol style="list-style-type: none"> <li>a) Develop a brief report on History of Stock Exchanges in India.</li> <li>b) Prepare a list of at least 20 companies listed on a Stock Exchange.</li> <li>c) Observe and record the starting and closing prices of the above listed shares over a period of ten working days.</li> <li>d) Graphical presentation of the share prices of different companies on different dates.</li> <li>e) Identify the top ten companies out of the 20 selected on the basis of their market value of shares.</li> </ol>
6)	<p><b>Consumer Protection – Role of NGOs:</b> As a consumer, contact an NGO for a complaint against any defective goods or deficient service and report the assistance provided by them.</p>