

Semester – I
**MAJOR PAPER -1: BUSINESS ORGANISATION AND
MANAGEMENT**

Duration Time: 3Hrs

Marks: 100

Lecture:65

(End Semester Exam 75 Marks + Semester Internal Exam 30Marks)

Objectives: To acquaint learners with the basics of business concepts and functions, forms of business organisation, and functions of management.

Learning Outcomes: After completion of the course, the learners will be able to:

1. Distinguish and explain each form of business;
2. Prepare draft of Article of Association & Memorandum of Association for a business.
3. Explain principles and functions of management implemented in the Organisation.
4. Identify and explain the managerial skills used in business.
5. Analyse the concept of Delegation of Authority, coordination, and control.

Course Content:

Unit1: Concept and Forms of Business Organisation

Lecture:15

- 1.1 Concepts of Business, Trade, Industry and Commerce- Objectives and functions of Business– Social Responsibility of a business, Responsible Business, Ethical Conduct & Human Values.
- 1.2 Forms of Business Organisation- Meaning, Characteristics, Advantages and Disadvantages of Sole Proprietorship.
- 1.3 Meaning, Characteristics, Advantages and Disadvantages of Partnership, Kinds of Partners, Partnership Deed.
- 1.4 Concept of Limited liability partnership.
- 1.5 Meaning, Characteristics, Advantages and Disadvantages of Hindu Undivided Family.
- 1.6 Meaning, Advantages and Disadvantages of Co-operative Organisation.

Unit 2: Joint Stock Company

Lecture:14

- 2.1 Joint Stock Company- Meaning, Definition, Characteristics - Advantages and Disadvantages, Code of Business Ethics.
- 2.2 Kinds of Companies.

2.3 Promotion - Stages of Promotion - Promoter - Characteristics - Kinds.

2.4 Preparation of Important Documents - Memorandum of Association - Clauses - Articles of Association - Contents – Prospectus - Contents – Red herring Prospectus, Statement In lieu of Prospectus (as per Companies Act, 2013).

Unit 3: Principles and Functions of Management:

Lecture:14

3.1 Management - Meaning – Characteristics.

3.2 Fayol's 14 Principles of Management.

3.3 Functions of Management - Levels of Management.

3.4 Skills of Management.

3.5 Scientific Management - meaning; objectives, relevance and criticism.

Unit 4: Planning and Organizing

Lecture:11

4.1 Planning- Meaning, Characteristics, Types of Plans, Advantages and Disadvantages, Approaches to Planning - Management by Objectives (MBO) - Steps in MBO - Benefits – Weaknesses.

4.2 Organizing - Process of Organizing; Principles of Organisation - Formal and Informal Organisations - Line, Staff Organisations, Line and Staff Conflicts. Functional Organisation.

4.3 Span of Management - Meaning - Determining Span - Factors influencing the Span of Supervision.

Unit 5: Authority, Coordination, and Control

Lecture:11

5.1 Meaning of Authority, Power, responsibility and accountability - Delegation of Authority, Decentralization of Authority.

5.2 Definition, importance, process, and principles of Coordination, techniques of Effective Coordination.

5.3 Control-Meaning, Relationship between planning and control, Steps in Control, Types (post, current, and pre-control). Requirements for effective control.

Practical Exercises:

The learners are required to:

1. Complete the exercise wherein they are given different situations and scenarios to start their own business (in terms of capital, liability, scale of operations, etc.) and are asked to select the most suitable form of business and justify the same highlighting the advantages and disadvantages of their choice.

2. Prepare the Article of Association & Memorandum of Association/rules and regulations/bye laws for the form of business organisation chosen in Unit 1.

3. Participate in role play activity for describing the various levels of Management and the ways the 14 Principles of Management are used in defining the policies of the chosen organisation.
4. Participate in simulation activity wherein each learner is asked to prepare plans with respect to increasing the effectiveness in their respective organisation.
5. Participate in simulation activity wherein learners are asked to draft roles and responsibilities of members in the chosen organisation.

Suggested Readings:

Basu, C. R. (1998). Business Organization and Management. New Delhi: McGraw Hill Publishing India.

Chhabra, T. N. (2011). Business Organization and Management. New Delhi: Sun India Publications.

Gupta, C. B. (2011). Modern Business Organization. New Delhi: Mayur Paperbacks.

Kaul, V. K. (2012). Business Organization and Management, Text and Cases. New Delhi: Pearson Education.

Koontz, H., & Weihrich, H. (2008). Essentials of Management. New York: McGraw Hill Education.

Singh, B. P., & Singh, A. K. (2002). Essentials of Management. New Delhi: Excel Books.

Note: Learners are advised to use latest edition of text books.