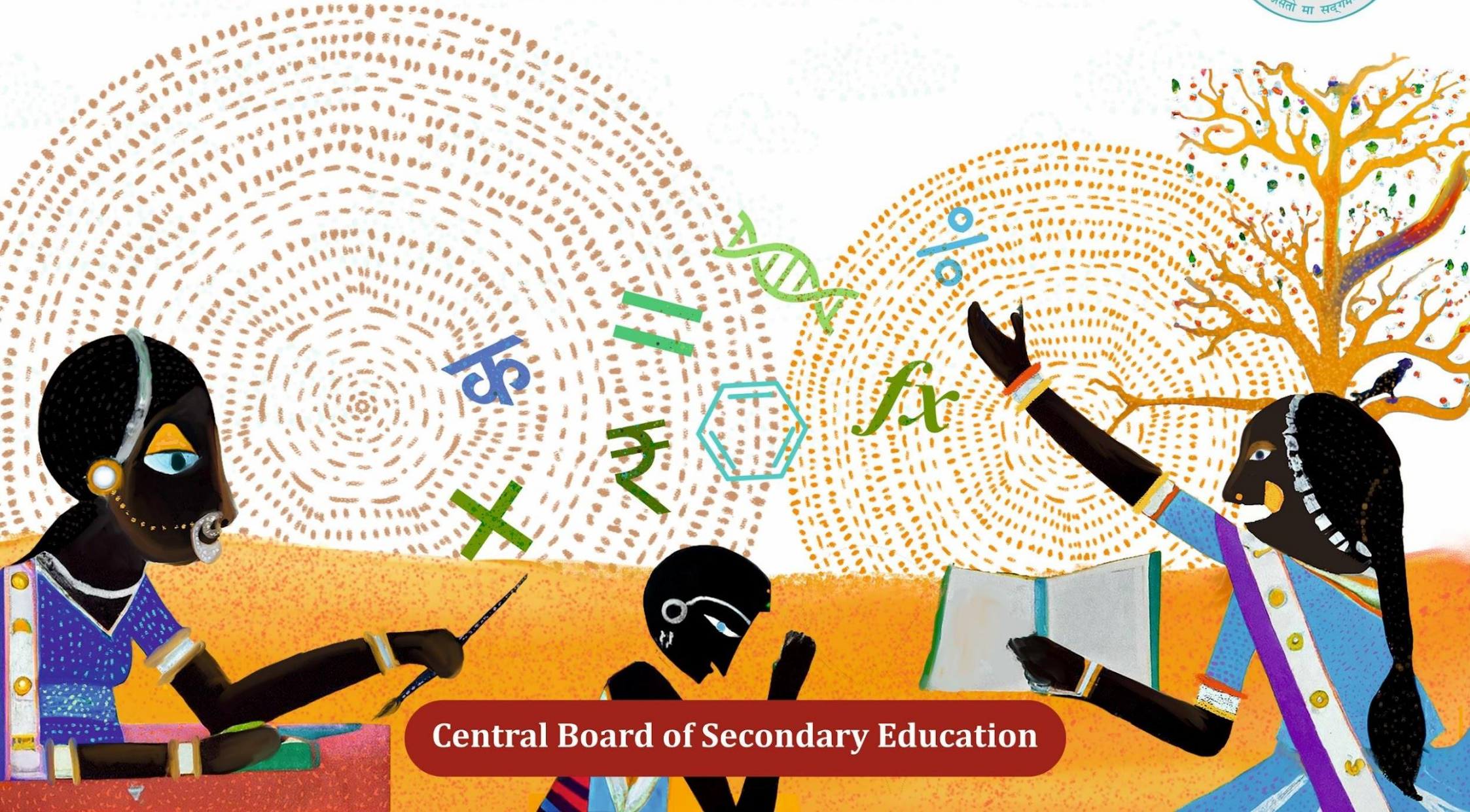


# Ei



## Learning Framework Classes 11-12 Business Studies



Central Board of Secondary Education





# Ei





# Learning Framework Classes 11-12 Business Studies

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Unpriced e-Publication, not for sale

**Co-created by  
CBSE Centre for Excellence in Assessment  
and  
Educational Initiatives**



## FOREWORD

The vision of the National Education Policy (NEP) 2020, released by the Government of India, directs that children not only learn, but more importantly learn how to learn. Education must move towards less content, and more towards learning about how to think critically and solve problems, how to be creative and multidisciplinary, and how to innovate, adapt, and absorb new material in novel and changing fields. Pedagogy must evolve to make education more experiential, holistic, integrated, inquiry-driven, discovery-oriented, learner-centred, discussion-based, flexible, and, of course, enjoyable. The policy has a clear mandate for competency-based education (CBE) to enhance the acquisition of critical 21st-century skills by learners. The first determinant for implementing CBE is a curriculum which is aligned with defined learning outcomes and that clearly states the indicators to be achieved.

The Central Board of Secondary Education (CBSE) has collaborated with Educational Initiatives (Ei), to develop the Learning Framework for twelve subjects of Grades 11 and 12, i.e., English, Hindi, Mathematics, Physics, Chemistry, Biology, History, Geography, Economics, Accountancy, Business Studies and Computer Science. This Learning Framework comprises explicitly stated knowledge, skills and dispositions that an education system should try to achieve. These frameworks would help develop a common shared understanding among teachers, students and other stakeholders and would serve as a common benchmark for teaching, learning and assessment across the country.

These frameworks present indicators that are aligned with the CBSE curriculum and the NCERT learning outcomes. They further outline samples of pedagogical processes and assessment strategies to encourage curiosity, objectivity, and creativity with a view to nurturing scientific temper. This framework will be a key resource for teachers as they execute the curriculum. They have been developed to ensure that teachers align the learning to meet the set quality standards and also use it to track the learning levels of students. The effort has been to synchronize focus on quality education with uniformity in quality of standards across CBSE schools.

We hope, these frameworks not only become a reference point for competency-based education across the country but also facilitate planning and design of teaching-learning processes and assessment strategies by teachers and other stakeholders.

Please note that the learning frameworks have been drafted based on the 2022-23 curriculum. Certain chapters and topics that have been rationalized in the 2023-24 curriculum are retained in this document. The rationalized sections are referenced under Chapter#3 - Content Domains. Please note that the unit or content marked with \* are partially rationalised whereas those with \*\* are the ones deleted in full.

Feedback regarding the framework is welcome. Any further feedback and suggestions will be incorporated in subsequent editions.

*Team CBSE*

## PREFACE

The National Education Policy 2020 has outlined the importance of competency-based education in classrooms, leading to curricular and pedagogical reforms in the school systems. The policy emphasizes the development of higher-order skills such as analysis, critical thinking and problem-solving through classroom instructions and aligned assessments. These skills are important indicators which will further the dissemination of pedagogy and learning outcomes across schools and boards.

In order to propagate indicator-based learning through 'Learning Frameworks', the Central Board of Secondary Education (CBSE) has collaborated with Educational Initiatives (Ei). Learning frameworks are a comprehensive package which provides learning outcomes, indicators, assessment frameworks, samples of pedagogical processes, tools and techniques for formative assessment, blueprints, assessment items and rubrics. 12 such frameworks have been developed for English, Hindi, Mathematics, Physics, Chemistry, Biology, History, Geography, Economics, Accountancy, Business Studies and Computer Science in Classes 11 and 12.

The frameworks are adopted from the learning outcomes outlined in the NCERT which are mapped to key concepts of the content. These content domain-specific learning outcomes are broken down into indicators which define the specific skills a learner needs to attain. A clear understanding of these Learning Outcomes (LOs) will be immensely helpful for teachers and students to learn better. This document will help teachers to focus on skills of the subject in addition to concepts.

The National Council of Educational Research and Training (NCERT) Textbook states "We must recognise that, given space, time and freedom, children generate new knowledge by engaging with the information passed on to them by adults. Treating the prescribed textbook as the sole basis of examination is one of the key reasons why other resources and sites of learning are ignored. Inculcating creativity and initiative is possible if we perceive and treat children as participants in learning, not as receivers of a fixed body of knowledge.". This framework will help teachers to design learning which has outcomes and indicators that focus on the skills Business Studies aims to achieve through its syllabus. In addition to this, sample pedagogical processes, formative assessment strategies and summative assessment items are also provided to enable teachers to make the maximum use of this framework.

As per the NCERT Learning Outcomes for Higher Secondary Stage, "Business Studies prepares students to manage, evaluate and respond to the economic, political, legal and social environment that affect business operations and analyze the interactions thereof. The subject broadens its base by bringing in issues of inclusiveness, growth and sustainable development which can be leveraged for productive opportunities and generation of income on equitable terms. Curricular Expectations focus on developing an understanding of the dynamic nature of business, its environment and interrelated aspects of society."

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## 1. NATURE OF THE SUBJECT

Business is a dynamic process that brings together technology, natural resources and human initiative in a constantly changing global environment. Business not only generates resources that provide livelihoods but also creates new products and services that raise both standards of living and quality of life. To understand the framework in which a business operates, a detailed study of the organisation and management of business processes and their interaction with the environment is required.

Business Studies draws its content from the disciplines of management, finance, marketing, human resource development and business entrepreneurship. The subject facilitates students to appreciate that business activities are an integral component of society and develops an understanding of many social and ethical issues. Further, rural development and growth, corporate social responsibility, micro and small-scale industries, innovation and entrepreneurship, financial literacy, Intellectual property rights, consumer protection, environmental protection and conservation of resources etc., are major components of the subject.

Business Studies prepares students to manage, evaluate and respond to the economic, political, legal and social environment that affect business operations and analyse the interactions thereof. The subject broadens its base by bringing in issues of inclusiveness, growth and sustainable development which can be leveraged for productive opportunities and generation of income on equitable terms.

We live in times of rapid change. Globalisation has changed the way firms transact their business. Information Technology is becoming a part of business operations in more and more organisations. Computerised systems are quickly replacing other systems. The technological revolution has provided new dimensions such as E-banking, E-Marketing, E-Commerce, E-Finance, and E-investment (paperless trading) and has been gaining importance in recent times.

To provide a formal understanding of all these aspects, the course in Business Studies is introduced at the +2 stage of Higher Secondary Education as part of the formal commerce education. It aims to ensure that students develop a good understanding of the principles and practices of business (trade and industry) and their relationship with society. It aims to prepare 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. It also informs students of a range of study and work options and bridges the gap between school and work.

Thus, Business Studies is a practical discipline that provides students not only with theory and information but encourages them through project work and other activities to gain a real-life understanding of the importance as well as the practices of business and the larger economy so as to help them develop into actively contributing members of society. An appreciation of the key aspects of the subject would help students play a more effective role in society whether as a business owner, consumer or simply as an engaged citizen.



## 2. STAGE SPECIFIC CURRICULAR EXPECTATIONS

The 2-year course in Business Studies is divided into 4 semesters which start with an introduction to the foundations of business, its role and importance throughout history, India's important role in world trade from the ancient times, the structure and key players in modern business and the roles of commerce and industry and their impact on society. Following this, details like the different structures of a modern business, the role of services, domestic and international trade and the social responsibilities of a business are covered.

From this larger perspective, the process of actually starting a business is discussed including the key role and possible sources of funds, and the ways in which funds can be raised. The nature and importance of small-scale industries and a deeper look is taken into domestic and international trade.

An understanding of the processes and concepts important in the actual running of a firm is then sought to be developed. The functions and principles of management are covered followed by a study of the planning process, organising, staffing, directing and controlling, and how these processes, used effectively, help a firm offer products and services of value and earn profits.

Finally, the functions of marketing and finance are explored. The topics of business finance and financial markets, capital structuring and financial planning, marketing and sales, and product decisions like pricing are discussed. The role of consumer protection in society and how it helps businesses in the long run is also covered.

Learning Outcomes at Higher Secondary Stage developed by the National Council for Educational Research and Training (NCERT) mentions the following curricular expectations for Business Studies.

### **CE1. Develop an understanding of the dynamic nature of business, its environment and interrelated aspects of society.**

The dynamic nature and interdependent aspects of business are discussed to help students develop an understanding of the processes of business and its environment. Aspects of the theory and practice of business, trade and industry are also discussed with the intent of piquing a student's interest in these areas. Students must be aware of the key laws that influence the running of businesses; as well as the role of other institutions (e.g. SEBI, the courts) in the smooth running of businesses.

Technology has changed many of our ways of doing things in our personal lives. The influence on business has probably been even stronger, bringing with it both opportunities and threats. These are discussed in detail. The role that businesses can play in supporting key elements in the business environment is also covered.

### **CE2. Appreciate the economic and social significance of business activity.**

Businesses - small and big - have always been one of the most important sources that have provided livelihoods and a sense of identity to a large number of people. Business also provides society with its needs and wants - not just through the manufacture of products and delivery of services but through innovation which fuels these activities. It is a business that connects the needs and wants of a person to the interests and skills of another.

On the other hand, businesses have also been the source of pollution, exploitation, accidents and other ills that have sometimes afflicted society. The desire for profits sometimes leads individuals and businesses to make decisions that may not be optimal for society. That is why society has enacted laws to protect consumers and to limit the power of monopolies to keep large businesses in check.

Students also need to be familiarised with the theoretical foundations of the process of organizing and managing the operations of a business firm as well as with the practices of managing the operations and resources of the business.

**CE3. Appreciate the concerns of constitutional provisions and labour laws relating to human rights and child rights applicable to business units so as to function as responsible citizens of the society.**

It is important to enable students to act more effectively and responsibly as consumers, employers, employees and citizens and to appreciate that all of us play all these different roles in small or big ways in our day-to-day lives. For this, they need to be aware of the important laws that govern business especially related to the ways in which a business interacts with society and the environment.

Businesses should be careful not to violate human rights or child rights by employing children or exploiting workers or through unsafe working conditions or very low wages. While this is partly about knowledge and awareness of laws, it is also about recognising how businesses are a part of society and benefit by operating in a society which empowers its citizens and observes the rule of law.

Businesses in fact are in a unique position to contribute to society by taking up challenging problems that government, non-profits or citizens by themselves may not be able to solve. This could be because of the financial, managerial or other resources or networks of the business. In many cases, businesses achieve a powerful win-win by serving a real need of society, while earning profits in the process and providing employment to a number of workers.

**CE4. Inculcate entrepreneurial skills for effective transition from school to the world of work including self-employment.**

Profit is not a bad word if the profits are earned fairly. Businesses are a means of channelling the unique abilities or insights of an individual or group of people to create something of value to a group of people or society as a whole. Unlike an employee who earns a livelihood and supports himself and his or her family, a business created by an entrepreneur has the ability to support tens, hundreds or thousands of employees and their families.

One of the objectives of the course is to enable students to think about and realise that they too can think of starting a business and contributing in this way. Both background information (about laws, concepts and institutions) as well as inspiring examples of companies that have made it big can help to get students to think along these lines. To be successful in business requires hard work, persistence and a constant focus on developing and sharpening a variety of skills. Examples of these can be a powerful practical motivation for students.

### 3. CONTENT DOMAINS

In Class 11, Foundations of Business and Finance and Trade are covered. Foundations of Business include the history of business in India, forms of business organisations, business services, emerging modes of business and social responsibility of business. Finance and Trade covers Business Finance, Small Business and Enterprise and Internal and International Trade. In class 12, Principles and Functions of Management and Business Finance and Marketing are covered. Principles and functions of management include nature and significance of management, principles of management, business environment, planning, organising, staffing, directing and controlling. Business finance and marketing covers financial management, financial markets, marketing and consumer protection.

A detailed list of the content domain areas is shared below:

Please note that the unit or content marked with \* are partially rationalised whereas those with \*\* are the ones deleted in full, as per the academic year 2023-24 syllabus.

**Table 1. Grade 11 Units and chapter content**

| Part                           | Unit                                   | Content   |
|--------------------------------|--|---|
| <b>Foundations of Business</b> | Evolution and Fundamentals of Business | <ul style="list-style-type: none"> <li>History of Trade and Commerce in India:</li> <li>Indigenous Banking System</li> <li>Intermediaries, Transport, Trading, Communities: Merchant Corporations, Major Trade Centres, Major Imports and Exports, Position of Indian Sub-Continent in the World Economy.</li> <li>Business – meaning and characteristics</li> <li>Concepts of business, profession and employment</li> <li>Objectives of business</li> <li>Classification of business activities - Industry and Commerce</li> <li>Industry-types: primary, secondary, tertiary Meaning and subgroups</li> <li>Commerce-trade: (types-internal, external; wholesale and retail) and auxiliaries to trade; (banking, insurance, transportation, warehousing, communication, and advertising) – meaning</li> <li>Business risk-Concept</li> </ul> |
|                                | Forms of Business organisations        | <ul style="list-style-type: none"> <li>Sole Proprietorship-Concept, merits and limitations.</li> <li>Partnership - Concept, types, merits and limitations of partnership, registration of a partnership firm, partnership deed. Types of partners</li> </ul>  |



|  |   |  |
|--|---|--|
|  |   | <ul style="list-style-type: none"> <li>● Partnership vs. Limited Liability Partnership (LLP)</li> <li>● Hindu Undivided Family Business: Concept</li> <li>● Cooperative Societies-Concept, merits, and limitations.</li> <li>● Company - Concept, merits and limitations;</li> <li>● Types: Private, Public and One Person Company – Concept</li> <li>● Private Company vs. Limited Liability Partnership (LLP)</li> <li>● Formation of company - stages, important documents to be used in the formation of a company</li> <li>● Choice of form of business organisation</li> </ul> |
|  | Public, Private and Global Enterprises                | <ul style="list-style-type: none"> <li>● Public sector and private sector enterprises – Concept</li> <li>● Forms of public sector enterprises:</li> <li>● Departmental Undertakings, Statutory Corporations and Government Company.</li> <li>● Global Enterprises – Feature. Joint ventures*, Public-private partnership – concept</li> </ul>  |
|  | Business Services                                     | <ul style="list-style-type: none"> <li>● Business services – meaning and types. Banking: Types of bank accounts - savings, current, recurring, fixed deposit and multiple option deposit account</li> <li>● Banking services with particular reference to Bank Draft, Bank Overdraft, and Cash credit. E-Banking meaning, Types of digital payments</li> <li>● Insurance – Principles. Types – life, health, fire and marine insurance – concept</li> <li>● Postal Service - Mail, Registered Post, Parcel, Speed Post, Courier - meaning</li> </ul>                                 |
|  | Emerging Modes of Business                            | <ul style="list-style-type: none"> <li>● E-business: concept, scope and benefits</li> <li>● Business Process Outsourcing (BPO): Concept, need and scope*</li> </ul>  |
|  | Social Responsibility of Business and Business Ethics | <ul style="list-style-type: none"> <li>● Concept of social responsibility</li> <li>● Case for social responsibility</li> <li>● Responsibility towards owners, investors, consumers, employees, government and community.</li> <li>● Role of business in environment protection</li> </ul>  |

|                          |                                |  |
|--------------------------|--------------------------------|--|
|                          |                                | <ul style="list-style-type: none"> <li>● Business Ethics - Concept and Elements</li> </ul>   |
| <b>Finance and Trade</b> | Business Finance               | <ul style="list-style-type: none"> <li>● Concept of business finance</li> <li>● Owners' funds - equity shares, preferences share, retained earnings,</li> <li>● Borrowed funds: debentures and bonds, loan from financial institution and commercial banks, public deposits, trade credit, Inter Corporate Deposits (ICD).</li> </ul>  |
|                          | Small Business and Enterprises | <ul style="list-style-type: none"> <li>● Entrepreneurship Development (ED): Concept, Characteristics and Need.</li> <li>● Process of Entrepreneurship Development: Start-up India Scheme, ways to fund start-ups. Intellectual Property Rights and Entrepreneurship</li> <li>● Small scale enterprise as defined by MSMED Act 2006 (Micro, Small and Medium Enterprise Development Act)</li> <li>● Role of small business in India with special reference to rural areas</li> <li>● Government schemes and agencies for small scale industries: National Small Industries Corporation (NSIC) and District Industrial Centre (DIC) with special reference to rural, backward areas</li> </ul> |
|                          | Internal Trade                 | <ul style="list-style-type: none"> <li>● Internal trade - meaning and types</li> <li>● Services rendered by a wholesaler and a retailer</li> <li>● Types of retail-trade-Itinerant and small-scale fixed shops retailers</li> <li>● Large scale retailers-Departmental stores, chain stores - concept</li> </ul>   |
|                          | International Trade            | <ul style="list-style-type: none"> <li>● GST (Goods and Services Tax): Concept and key-features</li> <li>● International trade: concept and benefits</li> <li>● Export trade – Meaning and procedure</li> <li>● Import Trade - Meaning and procedure</li> <li>● Documents involved in International Trade; indent, letter of credit, shipping order, shipping bills, mate's receipt (DA/DP)</li> <li>● World Trade Organization (WTO) meaning and objectives</li> </ul>  |

**Table 2. Grade 12 Units and chapter content**

| Part  | Unit                                  | Content  |
|---|---------------------------------------|--|
| <b>Principles and Functions of Management</b> | Nature and Significance of Management | <ul style="list-style-type: none"> <li>• Concept of management</li> <li>• Objectives of management</li> <li>• Importance of management</li> <li>• Management as Science, Art and Profession</li> <li>• Levels of management</li> <li>• Planning as a management function</li> <li>• Organising as a management function</li> <li>• Staffing as a management function</li> <li>• Directing as a management function</li> <li>• Controlling as a management function</li> <li>• Concept of coordination</li> <li>• Importance of coordination</li> </ul> |
|   | Principles of Management              | <ul style="list-style-type: none"> <li>• Principles of Management- concept and significance</li> <li>• Fayol's principles of management</li> <li>• Taylor's Scientific management- principles and techniques</li> </ul>  |
|   | Business Environment                  | <ul style="list-style-type: none"> <li>• Business Environment- concept and importance</li> <li>• Dimensions of Business Environment- Economic, Social, Technological, Political and Legal</li> <li>• Demonetization - concept and features</li> </ul>  |
|   | Planning                              | <ul style="list-style-type: none"> <li>• Concept, importance and limitations of planning</li> <li>• Planning process</li> <li>• Single use and standing plans. Objectives, Strategy, Policy, Procedure, Method, Rule, Budget and Programme</li> </ul>  |



|  |             |   |
|--|-------------|---|
|  | Organising  | <ul style="list-style-type: none"> <li>• Concept and importance of organising</li> <li>• Organising Process</li> <li>• Structure of organisation - functional and divisional concept.</li> <li>• Formal and informal organisation – concept</li> <li>• Delegation: concept, elements and importance</li> <li>• Decentralization: concept and importance</li> </ul>  |
|  | Staffing    | <ul style="list-style-type: none"> <li>• Staffing as a part of Human Resource Management – concept</li> <li>• Staffing process</li> <li>• Recruitment process</li> <li>• Selection process</li> <li>• Training and Development - Concept and importance</li> <li>• Methods of training - on the job and off the job - vestibule training, apprenticeship training and internship training</li> </ul>  |
|  | Directing   | <ul style="list-style-type: none"> <li>• Concept and importance</li> <li>• Elements of Directing</li> <li>• Motivation - concept, Maslow's hierarchy of needs</li> <li>• Financial and non-financial incentives</li> <li>• Leadership - concept, styles - authoritative, democratic and laissez-faire</li> <li>• Communication - concept, formal and informal communication; barriers to effective communication, how to overcome the barriers</li> </ul> |
|  | Controlling | <ul style="list-style-type: none"> <li>• Controlling - Concept and importance</li> <li>• Relationship between planning and controlling</li> <li>• Steps in process of controlling</li> </ul>  |

|   |                         |   |
|---|-------------------------|---|
| <b>Business<br/>Finance and<br/>Marketing</b> | Financial<br>Management | <ul style="list-style-type: none"> <li>● Concept, role and objectives of Financial Management</li> <li>● Financial decisions: investment, financing and dividend- Meaning and factors affecting them</li> <li>● Financial Planning - concept and importance</li> <li>● Capital Structure – concept and factors affecting capital structure</li> <li>● Fixed and Working Capital - concept and factors affecting their requirements</li> </ul>                                   |
|   | Financial<br>Markets*   | <ul style="list-style-type: none"> <li>● Financial Markets: Concept*</li> <li>● Money market and its instruments*</li> <li>● Capital market and its types (primary and secondary)*</li> <li>● Stock Exchange - Functions and trading procedure*</li> <li>● Securities and Exchange Board of India (SEBI) - objectives and functions*</li> </ul>   |
|   | Marketing               | <ul style="list-style-type: none"> <li>● Marketing – Concept, functions and philosophies</li> <li>● Marketing Mix – Concept and elements</li> <li>● Product - branding, labelling and packaging – Concept</li> <li>● Price - Concept, Factors determining price</li> <li>● Physical Distribution – concept, components and channels of distribution</li> <li>● Promotion – Concept and elements; Advertising, Personal Selling, Sales Promotion and Public Relations</li> </ul> |
|   | Consumer<br>Protection  | <ul style="list-style-type: none"> <li>● Concept and importance of consumer protection</li> <li>● The Consumer Protection Act, 2019</li> <li>● Meaning of consumer</li> <li>● Rights and responsibilities of consumers</li> <li>● Who can file a complaint?</li> <li>● Redressal machinery</li> <li>● Remedies available</li> </ul>   |

|  |  |   |
|--|--|---|
|  |  | <ul style="list-style-type: none"><li>• Consumer awareness - Role of consumer organisations and Non-Governmental Organisations (NGOs)</li></ul> |
|--|--|---|



#### 4. SUBJECT SPECIFIC COGNITIVE DOMAINS

The course in Business Studies prepares students to analyse, manage, evaluate and respond to changes which affect business. It allows students to

“As the Board is progressively allowing more space to 'learning outcome based' assessment in place of textbook driven assessment, question papers of Board examinations will have more questions based on real-life situations requiring students to apply, analyse, evaluate and synthesize information as per the stipulated outcomes. The core-competencies to be assessed in all questions, however, will be from the prescribed syllabus and textbooks recommended therein. This will eliminate predictability and rote learning to a large extent.”

[CBSE Curriculum for classes 11-12]

appreciate that business is an integral component of society and develops an understanding of many social and ethical issues. It also informs students of a range of study and work options and bridges the gap between school and work.

While the textbook provides an introduction to the theoretical aspect and provides background information about business, every attempt must be made to also bring out the practical linkages of the course with real life. Students are expected to do projects both in class 11 and 12. However, these should be treated as a minimum. Students should be encouraged to undertake individual and group activities like meeting entrepreneurs, studying companies and other activities that help them appreciate the practical applications of the course and even develop their entrepreneurial skills. In this manner, they will develop skills at all levels of the cognitive domain as indicated below.

#### CATEGORIES OF COGNITIVE DOMAINS

Revised Bloom's taxonomy (Anderson and Krathwohl, 2001) of cognitive process dimension has six categories, each associated with a set of specific cognitive processes. CBSE curriculum intends to have a balance of these categories of intellectual tasks in the teaching-learning and assessment of learning of a subject. These six categories as described in the revised Bloom's taxonomy, with their specific cognitive processes, are mentioned below.

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##### COGNITIVE DOMAIN – REMEMBER

'Remember' involves retrieving relevant knowledge from long-term memory. Recognising and recalling are the specific cognitive skills associated with this cognitive domain. Asking students to provide the definition of a concept, e.g. Management, Joint stock company, Public Private Partnership.

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##### COGNITIVE DOMAIN – UNDERSTAND

'Understand' involves 'constructing meaning from instructional messages, including oral, written and graphic communication'. Interpreting, exemplifying, classifying, summarizing, inferring, comparing, and explaining are the specific cognitive skills associated with this cognitive domain. Asking students to explain a phenomenon in terms of physical concepts/principles, e.g. Compare effectiveness with efficiency.

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### COGNITIVE DOMAIN – APPLY

‘Apply’ involves carrying out or using a procedure in a given situation. Executing and implementing are the specific cognitive skills associated with this cognitive domain. Assessment tasks wherein students have to use the knowledge and/or procedures to solve a problem or to arrive at a decision in a given real-life situation cover this cognitive domain. e.g. Apply the principles of management to the functioning of a fast food joint.

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### COGNITIVE DOMAIN – ANALYSE

‘Analyse’ involves breaking material into constituent parts and determining how parts relate to one another and to an overall structure and purpose. Differentiating, organising and attributing are the specific cognitive skills associated with this cognitive domain. Asking students to compare and explain the relationship between two physical quantities from the same content domain, e.g. Analyse the factors affecting the dividend decisions of a company.

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### COGNITIVE DOMAIN – EVALUATE

‘Evaluate’ involves making judgments based on criteria and standards. Checking and critiquing are the specific cognitive skills associated with this cognitive domain. Assessment tasks that require a deeper level of understanding wherein students are required to provide justification for their choice, e.g. Evaluate how capital structure affects the EBIT and EPS of a firm.

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### COGNITIVE DOMAIN – CREATE

‘Create’ involves putting elements together to form a coherent or functional whole; or reorganising elements into a new pattern or structure. Generating, planning and producing are the specific cognitive skills associated with this cognitive domain. Tasks that require students to produce new artefacts based on what they have learnt, e.g. Create a promotion plan for a product.

## ASSESSMENT TASKS FOR DIFFERENT COGNITIVE DOMAINS

Some more examples of kinds of assessment tasks that can be associated with the different cognitive domains are given below. The following list should be taken as an indicative not an exhaustive one.

| Cognitive domain   | Assessment tasks   |
|--|--|
| <b>Remember</b> <ul style="list-style-type: none"> <li>recognising</li> <li>recalling</li> </ul>   | <ul style="list-style-type: none"> <li>Learn about a number of topics of immediate relevance to business including types of companies, laws governing companies, the scope of services like insurance, e-business, GST, WTO, etc.</li> <li>Gain awareness about the liability of different partners or promoters based on the form of the business organisation.</li> <li>Recall examples of different business organisations in India and categorise them in different forms.</li> <li>Give examples of different startups and how they are emerging modes of business.</li> <li>Recall the features of different business organisations.</li> <li>Give examples of different types of cooperative societies that exist in India today.</li> <li>Remember the principles of management.</li> <li>Learn about various financial and non-financial incentives.</li> <li>State the meaning of financial management, capital structure, fixed capital, and working capital</li> </ul> |
| <b>Understand</b> <ul style="list-style-type: none"> <li>interpreting</li> <li>exemplifying</li> <li>classifying</li> <li>summarizing</li> <li>inferring</li> <li>comparing</li> <li>explaining</li> </ul> | <ul style="list-style-type: none"> <li>Explain the advantages/disadvantages of options like alternative forms of business organisations, alternative sources of funds available, etc. to help take a decision.</li> <li>Understanding the differences between traditional and e-businesses and recognising the advantages and some additional risks e-businesses pose.</li> <li>Understand the concept, characteristics and objectives of management.</li> <li>Understand the significance of principles of management.</li> <li>Understand staffing as a part of human resource management.</li> <li>Understand how financial decisions are impacted by different factors.</li> </ul>   |
| <b>Apply</b>   |  |



|   |   |
|---|---|
| <ul style="list-style-type: none"> <li>● executing</li> <li>● implementing</li> </ul>   | <ul style="list-style-type: none"> <li>● Apply the learnings about different business services in case studies and real-life projects.</li> <li>● Solve business problems by applying the knowledge gained about rules, institutions or emerging ways of doing business.</li> <li>● Comply with all laws, major and minor, in the conduct of the business.</li> <li>● Apply the principles of management to directing.</li> <li>● Apply Maslow's need hierarchy theory to individuals and organisations.</li> </ul>   |
| <b>Analyse</b> <ul style="list-style-type: none"> <li>● differentiating</li> <li>● organising</li> <li>● attributing</li> </ul> | <ul style="list-style-type: none"> <li>● Analyse different factors that influence the choice of business organisation.</li> <li>● Analyse a business opportunity through multiple lenses including technical, financial and economic feasibility.</li> <li>● Appraise the risk in a business situation in a case study, project or real life.</li> <li>● Diagnose business problems in different aspects of the business.</li> <li>● Analyse the factors affecting the choice of an appropriate capital structure.</li> <li>● Appreciate the nature and importance of coordination.</li> <li>● Analyse different channels of physical distribution relevant today and how different products can use different channels depending on their needs.</li> </ul>  |
| <b>Evaluate</b> <ul style="list-style-type: none"> <li>● checking</li> <li>● critiquing</li> </ul>                              | <ul style="list-style-type: none"> <li>● Do a comparative evaluation of different forms of business organisation</li> <li>● Evaluate which form of business organisation is relevant given a few constraints.</li> <li>● Take decisions related to business ethics – aiming to achieve success and profitability without cutting corners or exploiting workers or the environment, etc.</li> <li>● Take legal action in an ethical way after exhausting other remedies in the event of a dispute or disagreement when appropriate and commensurate to the issue at hand.</li> <li>● Justify decisions with reasoning covering multiple aspects to convince peers, team members, customers and others.</li> <li>● Evaluate the rights of consumers in case of dissatisfaction with the products and services, and redressal mechanism available to consumers under the Consumer Protection Act.</li> <li>● Evaluate how capital structure affects the EBIT and EPS of a firm.</li> </ul> |

**Create**

- generating
- planning
- producing

- Visit a corporate organisation and understand the organisational structure, factors for selecting the location, the related parties, the offerings/services provided by the organisation, the modes of payment used to pay the employees and other stakeholders, levels of management, different divisions and department in the organisation
- Come up with a product/business offering after bringing together aspects of product, market and the firm's strengths.
- Appreciate the fundamental value of business in adding value to individuals as well as society as a whole.
- Design pilot launches to estimate the demand for a product or what customers are willing to pay for it.
- Create an investment portfolio totalling a sum of Rs. 50,000 of any 5 listed companies over a period of 20 working days, and rearrange the portfolio as and when required.
- Create a project on establishing a business organisation and include details of its objectives, and how different factors will affect different aspects of the organisation. State the kinds of risks it will be faced with.
- Create a project to understand how a brand has evolved over the years, what the different changes made in the branding, and labelling and the reasons for the same.
- Visit a fast food outlet to see how principles of management are being employed on the ground, and understand the relevance of each.

## SAMPLE TASKS FROM DIFFERENT COGNITIVE DOMAINS SPECIFIC TO A CONTENT UNIT

Some specific examples of tasks from different cognitive domains are described below for two content chapters from classes 11 and 12 NCERT Business Studies textbooks. A chapter may not always cover all six cognitive domains. The following list of tasks should be taken as an indicative list, not a comprehensive one.

### CHAPTER 5. (EMERGING MODES OF BUSINESS)– CLASS:11

| Cognitive domain  | Sample tasks  |
|-------------------|---|
| <b>Remember</b>   | <ul style="list-style-type: none"><li>Recall examples of companies that have used e-commerce to make mass customisation possible.</li></ul>   |
| <b>Understand</b> | <ul style="list-style-type: none"><li>Describe the process of buying or selling goods online as part of an e-business.</li><li>Provide examples of e-businesses in the B2C and B2B segment.</li></ul>         |
| <b>Apply</b>      | <ul style="list-style-type: none"><li>Compare the advantages/limitations of e-businesses compared to traditional ones.</li><li>Illustrate how outsourcing has created resentment in home countries.</li></ul> |
| <b>Analyse</b>    | <ul style="list-style-type: none"><li>Analyse the key provisions of the IT Act of 2000 in moving the country to a paperless society.</li></ul>  |
| <b>Evaluate</b>   | <ul style="list-style-type: none"><li>Use models to show how distribution models get shortened by e-business.</li></ul>   |
| <b>Create</b>     | <ul style="list-style-type: none"><li>Create an idea for a simple website-based e-business that you can run.</li></ul>  |

| Cognitive domain  | Sample tasks  |
|-------------------|---|
| <b>Remember</b>   | <ul style="list-style-type: none"> <li>State the meaning and functions of marketing.</li> </ul>   |
| <b>Understand</b> | <ul style="list-style-type: none"> <li>Describe the elements of the marketing mix.</li> </ul>   |
| <b>Apply</b>      | <ul style="list-style-type: none"> <li>Compare different marketing management philosophies.</li> <li>Illustrate how advertising adds to the cost of products and services and undermines social values.</li> <li>Use models to show the classification of products; use models to show channels of distribution used for a consumer product.</li> </ul> |
| <b>Analyse</b>    | <ul style="list-style-type: none"> <li>Analyse various factors affecting price determination.</li> </ul>  |
| <b>Evaluate</b>   | <ul style="list-style-type: none"> <li>Evaluate if the given brand name for a product can be considered good.</li> </ul>  |
| <b>Create</b>     | <ul style="list-style-type: none"> <li>Create a marketing strategy for a consumer product including the elements of marketing mix.</li> </ul>   |

## 5. LEARNING OUTCOMES

“Competency based Learning focuses on the student’s demonstration of desired learning outcomes as central to the learning process. Learning outcomes are statements of abilities that are expected students will gain as a result of learning the activity. Learning outcomes are, thus, statements of what a learner is expected to know, understand and/or be able to demonstrate after completion of a process of learning. Therefore, the focus is on measuring learning through attainment of prescribed learning outcomes, rather than on measuring time.”

[Senior School Curriculum, CBSE]

Following learning outcomes for the senior secondary stage developed by the National Council for Educational Research and Training (NCERT) state important knowledge, skills and dispositions students need to attain at the end of an academic year in classes 11 and 12 in the context of learning business studies.

### CLASS 11 LEARNING OUTCOMES FOR BUSINESS STUDIES

- (1) The learner recognizes, draws relationships and understands processes and concepts in business:
- differentiates between economic and noneconomic activities.
  - defines the term business.
  - categorizes economic activities into business, employment and profession.
  - explains features of business as an economic activity.
  - distinguishes trade from industry and business.
  - compares economic activities and auxiliaries to trade, i.e., banking, insurance, transport, warehouse and advertising.
  - draws the relationship between risk and reward.
  - describes the profit maximization objective versus the social obligation of the business.
  - discusses the significance of ethics in the growth of business.
  - describes the important stages in the formation of a company.
  - explains the meaning, nature and importance of business finance.
  - distinguishes internal trade and international trade.
  - explains and classifies the types of retailers and the services they offer.



- discusses the importance of GST and its impact on the economy.

(2) The learner classifies and compares forms of business:

- differentiate between forms of business organisations.
- illustrates types of documents for the formation of a company.
- examines the changing role of the public sector in the economy.
- distinguishes between the different types of partnerships.
- distinguishes between conventional (physical) and e-business.
- discuss the advantages and limitations of digital payments and electronic fund transfer mechanisms.
- distinguishes between the Memorandum and Articles of Association.
- examine the factors that affect the choice of an appropriate source of finance.
- classifies the different forms of assistance provided by the government to small businesses, particularly in rural and hilly areas.
- examines the role of the World Trade Organization in promoting international trade.

(3) The learner analyses and evaluates business scenarios:

- analyses types of hindrances to trade and commerce.
- evaluates the contribution of entrepreneurship and innovation in the economic development of the country.
- enumerates sources of business finance and chooses the appropriate source to fund business expansion requirements.
- appreciates the role of small business in India.
- appreciates the importance of Intellectual Property Rights in the context of businesses and the larger economy.

## **CLASS 12 LEARNING OUTCOMES FOR BUSINESS STUDIES**

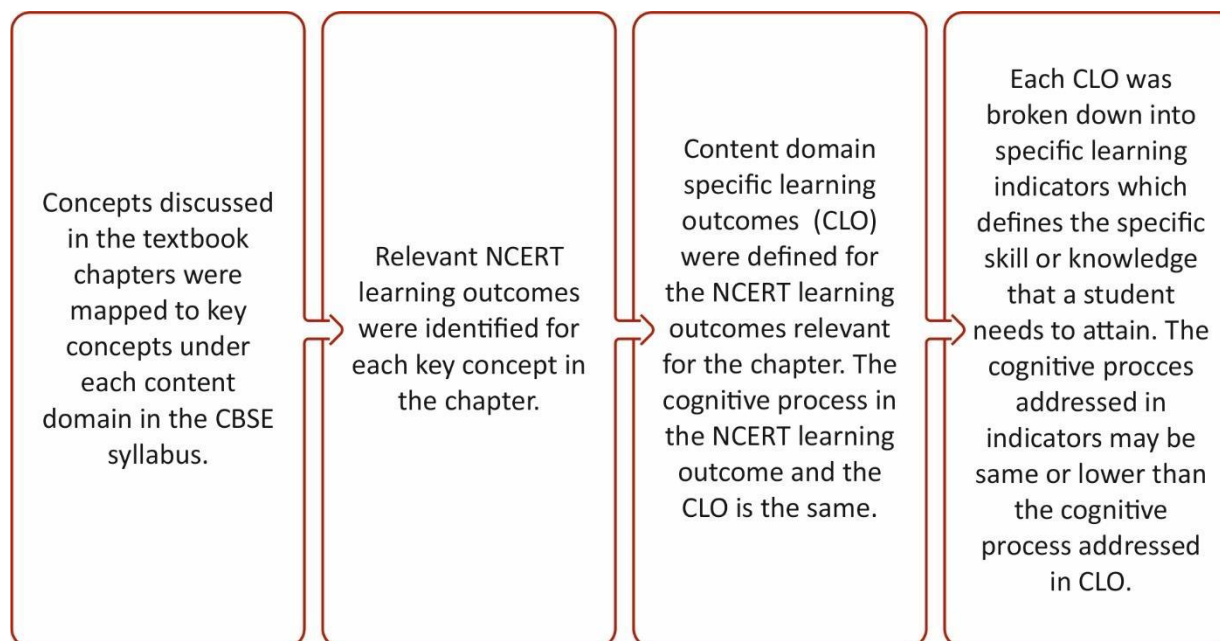
(1) The learner recognizes, draws relationships and understands processes and concepts in business:

- Defines management and what makes management all pervasive and continuous in an organisation.
- Discusses the significance of managing business organisation effectively.
- Describes the interrelationships between various functions of management.
- Describes management as an Art, Science and Profession.
- Examines the universal applicability of management principles in all walks of life.

- Distinguishes between Fayol's and Taylor's contribution.
  - Describes the planning process.
  - Categorises different types of plans.
- (2) The learner classifies and compares aspects of business Finance and Marketing Management:
- Classifies money market and capital market instruments.
  - Categorizes financial management decisions into investment decisions, financing decisions and dividend decisions.
  - Designs sales promotion tools for a new product or service launch, viz. advertising, personal selling, and public relations.
  - Illustrates consumer rights and legal framework as per the Consumer Protection Act 2019.
  - Analyses the factors affecting the requirement of fixed capital and working capital.
  - Explains the meaning, objectives and importance of financial planning.
  - Describes the redressal Agencies Under the Consumer Protection Act.
  - Describes the elements of the marketing mix.
  - Identifies and describes the functions of management.
- (3) The learner analyses and evaluates the business scenario:
- Discuss the importance of SEBI as a financial regulator.
  - Categorizes dimensions of the business environment in managing the business effectively.
  - Analyses how the business environment leads to innovation and entrepreneurship.
  - Role of women entrepreneurs in business scenario.
  - Social entrepreneurship initiatives for empowering the marginalized sections of society.
  - Business as an integral aspect of society for inclusive growth.

## 6. CONTENT DOMAIN SPECIFIC LEARNING OUTCOMES AND INDICATORS

The learning outcomes defined by NCERT are generic and broadly defined for the content defined in the curriculum. They articulate the discipline-specific skills that students need to attain through learning different concepts in the syllabus. A clear understanding of the scope of these learning outcomes for each concept dealt with in the NCERT textbook chapters will be very helpful for both teachers and students in planning teaching and learning better. The following process has been followed to list out the content domain-specific learning outcomes (CLOs) and Indicators for all the content units and textbook chapters.



## CLASS 11 CONTENT DOMAIN SPECIFIC LEARNING OUTCOMES AND INDICATORS

| Content Domain, Chapter  | Key Concepts                 | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                              | Indicators  |
|--|------------------------------|---|---|---|
| <b>Foundations of Business</b><br><b>Chapter 1 –</b><br>Business, Trade and Commerce | History of Business in India | L01: Recognises, draws relationships and understands processes and concepts in business | CLO1: Appreciate the development of trade and commerce in the historical past | C1: Explain the role of intermediaries in facilitating trade and commerce<br>C2: State the role of transport in trade and commerce in historical times<br>C3: Understand the importance of trading communities and merchant corporations, List some important trade centres, major exports and imports in ancient India<br>C4: Analyse the position of the Indian subcontinent in the world economy from 1 AD and describe the major changes in the Indian economy since 1991 |
|  |                              |   | CLO2: Understand the role of indigenous banking system in trade and commerce  | C5: Understand that India had a well-developed indigenous banking system  |
|  | Concept of Business          |   | CLO3: Explain the concept and objectives of business                          | C6: Understand the concept of business, economic and non-economic activities and state the characteristics of business activities<br>C7: Categorize economic activities into business, employment and profession  |

| Content Domain, Chapter  | Key Concepts                    | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                            | Indicators  |
|--|---------------------------------|---|---|---|
| <b>Foundations of Business</b><br><b>Chapter 1 –</b><br>Business, Trade and Commerce |                                 |   |   | C8: Describe the multiple objectives of business appreciating the role of profit maximisation versus social obligation  |
|  | Concept of Industry             | L02: Classifies and compares forms of business  | CLO4: Discuss types of industries   | C9: Classify business activities into industry and commerce giving appropriate examples of the same<br>C10: Classify industry into primary, secondary and tertiary and understand types of each of them |
|  | Concept of Commerce             |   | CLO5: Explain the activities relating to commerce                           | C11: Understand the meaning of commerce and its types and subtypes<br>C12: Classify imports and exports as a part of trade and understand the importance of auxiliaries to trade with examples of each  |
|  | Business Risk                   | L01: Recognises, draws relationships and understands processes and concepts in business | CLO6: Describe the nature of business risks and their causes                | C13: Understand the different natures and causes of business risks  |
|  | Starting a business             |   | CLO7: Discuss the basic factors to be considered while starting a business. | C14: List various types of factors that must be considered while starting a business  |
| <b>Chapter 2 –</b>   | Forms of business organisations | L01: Recognises, draws relationships and  | CLO8: Identify different forms of business organisation                     | C15: Identify the key forms of business organisations allowed law in India  |



| Content Domain, Chapter        | Key Concepts | NCERT Learning Outcomes (LOs)                  | Content domain specific Learning Outcomes (CLOs)  | Indicators   |
|--------------------------------|--------------|--|---|--|
| Forms of Business Organisation |              | understands processes and concepts in business | CLO9: Explain features, merits and limitations of different forms of business organisations   | <p>C16: Explain features, merits and limitations of sole proprietorships</p> <p>C17: Explain features, merits and limitations of joint Hindu family businesses</p> <p>C18: Explain features, merits, limitations and types of partnerships</p> <p>C19: List the different type of partners and explain the difference</p> <p>C20: Discuss the significance of the partnership deed and the importance of registering a partnership deed</p> <p>C21: Explain features, merits, limitations and types of co-operative societies</p> <p>C22: Explain features, merits, limitations and types of joint stock companies</p> |
|                                |              |  | CLO10: Distinguish between various forms of organisations                                     | <p>C23: Distinguish between the different forms of business organisations</p> <p>C24: Distinguish between public and private companies</p>   |
|                                |              |  | CLO11: Discuss the factors determining choice of an appropriate form of business organisation | C25: Discuss the factors determining choice of an appropriate form of business organisation  |

| Content Domain, Chapter                                      | Key Concepts              | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)   | Indicators  |
|--|---------------------------|---|--|---|
|  |                           |   |  | C26: Analyse a specific situation for a new business formation and recommend the best form with reasons   |
| <b>Chapter 3 –</b><br>Private, Public and Global Enterprises | Private and Public Sector | L01: Recognises, draws relationships and understands processes and concepts in business | CLO12: Explain the concept and characteristics of business   | <p>C27: Understand that all businesses provide products or services but can be different in terms of ownership, area of operation, etc.</p> <p>C28: Explain the key difference between private and public sector companies</p> <p>C29: Examine the role of industrial policy resolutions especially the 1991 industrial policy in impacting economic activity</p> |
|  | Public Enterprises        | L02: Classifies and compares forms of business  | CLO13: Explain the features of different forms of public enterprises viz., departmental, statutory corporations and government companies | <p>C30: List the different forms of public enterprises</p> <p>C31: Explain the main features, merits and limitations of Departmental Undertakings</p> <p>C32: Explain the main features, merits and limitations of Statutory Corporations</p> <p>C33: Explain the main features, merits and limitations of Government Companies</p>                               |

| Content Domain, Chapter                                   | Key Concepts                 | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                 | Indicators  |
|---|------------------------------|---|--|---|
| <b>Chapter 3 - Private, Public and Global Enterprises</b> | Public Enterprises           | L02: Classifies and compares forms of business  | CLO14: Critically examine the changing role of the public sector | C34: Critically examine the changing role of the public sector from independence to 1991<br>C35: Examine the key changes brought about towards the public sector in the 1991 Industrial Policy  |
|   | Global Enterprises           |   | CLO15: Explain the features of global enterprises                | C36: Explain the features of global enterprises   |
|   | Joint Ventures               |   | CLO16: Appreciate the benefits of joint ventures                 | C37: Explain the meaning of a joint venture<br>C38: Contrast the characteristics of contractual and equity-based joint ventures and give examples<br>C39: Appreciate the benefits of joint ventures<br>C40: Understand the features, applications and strengths and weaknesses of Public Private Partnerships and give examples |
|   | Concept of business services | L01: Recognises, draws relationships and understands processes and concepts in business | CLO17: State the characteristics of services                     | C41: State the nature of services   |
|   |                              |   | CLO18: Distinguish services from goods                           | C42: Distinguish services from goods  |
|   |                              |   | CLO19: Classify different types of business services             | C43: List different types of services and give examples of each   |

| Content Domain, Chapter              | Key Concepts                    | NCERT Learning Outcomes (LOs)                  | Content domain specific Learning Outcomes (CLOs)                   | Indicators  |
|--------------------------------------|---------------------------------|--|--|---|
| <b>Chapter 4 - Business Services</b> | e-banking                       |  | CLO20: Explain the concept of e-banking                            | C44: Understand the different types of banks and their characteristics<br>C45: List the functions of commercial banks<br>C46: Explain the concept and benefits of e-banking   |
|                                      | Insurance                       |  | CLO21: Identify and classify different types of insurance policies | C47: State and explain the fundamental principle of insurance<br>C48: Describe the functions of insurance<br>C49: Understand the key principles of insurance<br>C50: List the different types and sub-types of insurance<br>C51: Distinguish between different types of insurance |
| <b>Chapter 4 - Business Services</b> | Communication Services          |  |  | C52: List the main types and subtypes of communication services   |
|                                      | Warehouses                      |  | CLO22: Describe different types of warehouses.                     | C53: Define transportation and storage<br>C54: Describe different types of warehouses.  |
|                                      | E-business: concepts and issues | L03: Analyses and evaluates business scenarios | CLO23: State the meaning of e-business                             | C55: Explain the meaning of e-business<br>C56: Distinguish between aspects of e-business like B2B, B2C, etc.  |

| Content Domain, Chapter                          | Key Concepts                    | NCERT Learning Outcomes (LOs)                  | Content domain specific Learning Outcomes (CLOs)                                | Indicators  |
|--|---------------------------------|--|---|---|
| <b>Chapter 5 -</b><br>Emerging Modes of Business | E-business: concepts and issues | L03: Analyses and evaluates business scenarios | CLO24: Explain the process of online buying and selling as a part of e-business | C57: Explain the process of online buying and selling as a part of e-business   |
|  |                                 |  | CLO25: Distinguish e-business from traditional business                         | C58: Distinguish e-business from traditional business on various parameters   |
|  |                                 |  | CLO26: State benefits of switching over to electronic mode                      | C59: Examine the benefits of e-business to businesses, consumers and society<br>C60: Understand benefits of e-business like flexible manufacturing and mass customisation<br>C61: Describe the limitations of e-business<br>C62: Appreciate that despite limitations, e-business is the way of the future |
|  |                                 |  | CLO27: Explain requirements for a firm's initiation into e-business             | C63: Explain requirements for a firm's initiation into e-business   |
|  |                                 |  | CLO28: Identify major security concerns of electronic mode of doing business    | C64: Discuss security and safety concerns over e-business transactions and related e-business risks   |
| <b>Chapter 5 –</b><br>Emerging Modes of Business | Business Process Outsourcing    |  | CLO29: Discuss the need for business process outsourcing                        | C65: Discuss the concept and need for business process outsourcing  |



| Content Domain, Chapter   | Key Concepts                    | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                              | Indicators   |
|---|---------------------------------|---|---|--|
|   |                                 | L03: Analyses and evaluates business scenarios  | CLO30: Appreciate the scope of business process outsourcing                   | C66: Appreciate the scope of business process outsourcing<br>C67: Discuss the concerns raised over business process outsourcing  |
| <b>Chapter 6 –</b><br>Social Responsibilities of Business and Business Ethics | Corporate Social Responsibility | L01: Recognises, draws relationships and understands processes and concepts in business | CLO31: Explain the concept of social responsibility                           | C68: Explain the concept of social responsibility<br>C69: List and distinguish between the different kinds of social responsibility – economic, legal, ethical and discretionary   |
|   |                                 |   | CLO32: Discuss the need for social responsibility                             | C70: Discuss the need for social responsibility<br>C71: Compare the arguments for and against social responsibility  |
|   |                                 |   | CLO33: Identify the social responsibility towards different interest groups   | C72: Identify the different social responsibilities a business has towards different interest groups   |
|   | Environmental Protection        |   | CLO34: Analyse the relationship between business and environmental protection | C73: Analyse the relationship between business and environmental protection<br>C74: Understand the causes of pollution and the need for pollution control<br>C75: Examine the role of business in environmental protection |

| Content Domain, Chapter  | Key Concepts                | NCERT Learning Outcomes (LOs)                  | Content domain specific Learning Outcomes (CLOs)  | Indicators   |
|--|-----------------------------|--|---|--|
|  | Business Ethics             |  | CLO35: Define the concept of business ethics and state the elements of business ethics.       | C76: Define the concept of business ethics and state the elements of business ethics.  |
| <b>PART II<br/>CORPORATE<br/>ORGANISATION,<br/>FINANCE AND<br/>TRADE</b><br><b>Chapter 7 –</b><br>Formation of a Company | Stages in Company Formation | L02: Classifies and compares forms of business | CLO36: Specify the important stages in the formation of a company                             | C77: Specify the important stages in the formation of a company distinguishing between private and public companies  |
|  |                             |  | CLO37: Describe the steps involved in each stage of company formation                         | C78: Describe the steps involved in each stage of company formation  |
|  |                             |  | CLO38: Specify the documents to be submitted to the registrar of companies                    | C79: Specify the documents to be submitted to the registrar of companies for incorporation<br>C80: Explain the function and importance of the Memorandum and Articles of Association for a company's incorporation |
|  |                             |  | CLO39: State the need of a certificate of incorporation and certificate to commence business. | C81: State the need for a certificate of incorporation and a certificate to commence business.<br>C82: Explain the meaning and importance of One Person Companies introduced in The Companies Act 2013             |
| <b>Chapter 8 –</b>   | Concept of Business Finance | L01: Recognises, draws relationships and       | CLO40: State the meaning, nature and importance of business finance                           | C83: State the meaning, nature and importance of business finance  |

| Content Domain, Chapter                                   | Key Concepts                             | NCERT Learning Outcomes (LOs)                  | Content domain specific Learning Outcomes (CLOs)                                       | Indicators   |
|---|--|--|--|--|
| Sources of Business Finance                               | Sources of Business Finance              | understands processes and concepts in business | CLO41: Classify the various sources of business finance                                | C84: Classify the various sources of business finance on the basis of period<br>C85: Classify the various sources of business finance on the basis of ownership<br>C86: Classify the various sources of business finance on the basis of source  |
|   |  |  | CLO42: Evaluate merits and limitations of various sources of finance                   | C87: Evaluate the merits and limitations of various sources of finance   |
|   |  |  | CLO43: Examine the factors that affect the choice of an appropriate source of finance. | C88: Examine the factors that affect the choice of an appropriate source of finance.   |
| <b>Chapter 9 –</b><br>Small Business and Entrepreneurship | Roles and Importance of Small Businesses | L02: Classifies and compares forms of business | CLO44: Explain the meaning and nature of small business                                | C89: Describe the types of small-scale industries in manufacturing and the criteria to define them<br>C90: Describe the types of small-scale industries engages in providing services and the criteria to define them<br>C91: Explain what is meant by village industries and cottage industries |
|   |  |  | CLO45: Appreciate the role of small business in India                                  | C92: Explain the role of small business in India with respect to factors like regional development, employment,  |

| Content Domain, Chapter                                | Key Concepts                             | NCERT Learning Outcomes (LOs)                  | Content domain specific Learning Outcomes (CLOs)  | Indicators  |
|--|--|--|---|---|
| <b>Chapter 9 – Small Business and Entrepreneurship</b> | Roles and Importance of Small Businesses | L02: Classifies and compares forms of business |   | production of goods, entrepreneurship, etc.<br><br>C93: Explain the special role of small businesses in rural India and government initiatives regarding the same.  |
|  |  |  | CLO46: Analyse the problems of small business   | C94: Explain various problems faced by small industries.  |
|  |  |  | CLO47: Classify the different forms of assistance provided by the government to small business, particularly in rural and hilly areas | C95: Classify the different forms of assistance provided by the government to small businesses, particularly in rural and hilly areas<br><br>C96: Explain the significance of organisations and programmes like NABARD, RSBDC, NSIC, RWED, SFURTI and DICs in supporting small businesses.  |
| <b>Chapter 9 –</b>                                     | Entrepreneurship                         |  |   | C97: Appreciate the meaning and significance of entrepreneurship<br>C98: Describe the characteristics of entrepreneurship<br>C99: Understand the key features of the Startup India Initiative<br>C100: Describe the main action points of the Startup India Initiative<br>C101: Describe and compare the various methods of funding a startup |

| Content Domain, Chapter             | Key Concepts              | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                         | Indicators  |
|-------------------------------------|---------------------------|---|--|---|
| Small Business and Entrepreneurship |                           |   |  | C102: Explain the meaning and importance of Intellectual Property Rights (IPR)<br>C103: Explain the different types of IPs and contrast them.   |
| <b>Chapter 10 – Internal Trade</b>  | Concept of Internal Trade | L01: Recognises, draws relationships and understands processes and concepts in business | CLO48: Describe the meaning and types of internal trade                  | C104: Describe the meaning and types of internal trade  |
|                                     | Wholesalers               |   | CLO49: Specify the services of wholesalers to manufactures and retailers | C105: Understand what wholesalers do and appreciate their key role in the distribution of goods and services.<br>C106: Explain the services wholesalers offer to manufacturers<br>C107: Explain the services wholesalers offer to retailers           |
|                                     | Retailers                 |   | CLO50: Explain the services of retailers                                 | C108: Understand what retailers do and appreciate their key role in the distribution of goods and services.<br>C109: Explain the services retailers offer to manufacturers and wholesalers<br>C110: Explain the services retailers offer to consumers |
| <b>Chapter 10 – Internal Trade</b>  | Retailers                 | L01: Recognises, draws relationships and  | CLO51: Classify the types of retailers                                   | C111: Classify retailers on the basis of size, type of ownership and type of merchandise  |



| Content Domain, Chapter                    | Key Concepts              | NCERT Learning Outcomes (LOs)                                      | Content domain specific Learning Outcomes (CLOs)   | Indicators   |
|--|---------------------------|--|--|--|
|  |                           | understands processes and concepts in business                     |  | <p>C112: Classifying on the basis of whether they have a fixed place of business explain the characteristics and types of itinerant retailers</p> <p>C113: Classifying on the basis of whether they have a fixed place of business explain the characteristics and types of fixed shop retailers</p> |
|  |                           |  | CLO52: Explain the forms of small scale and large-scale retailers                              | <p>C114: Explain the forms of small scale and large-scale retailers</p> <p>C115: Compare and contrast the characteristics, advantages and limitations of departmental stores, chain stores and other types of retail stores.</p>   |
|  | Industry and Trade Bodies |  | CLO53: State the role of Chambers of Commerce and industry in the promotion of internal trade. | C116: State the role of Chambers of Commerce and Industry in the promotion of internal trade.  |
|  | GST                       |  | CLO54: Officiate the implementation of GST   | C117: Explain the main features of GST and how it benefits and empowers citizens   |
| <b>Chapter 11 – International Business</b> | International Business    | L01: Recognises, draws relationships and understands processes and | CLO55: State the meaning of International Business   | <p>C118: State the meaning of international business</p> <p>C119: Explain how international business is much more than international trade</p>   |

| Content Domain, Chapter                    | Key Concepts                                       | NCERT Learning Outcomes (LOs) | Content domain specific Learning Outcomes (CLOs)                             | Indicators   |
|--|--|-------------------------------|--|--|
|  |  | concepts in business          |  | C120: Explain the rationale for international business   |
|  |  |                               | CLO55: Distinguish between Internal and International Business               | C121: Distinguish between Internal and international business listing the factors that make international business more complex.   |
|  |  |                               | CLO57: Discuss the scope of International Business                           | C122: Discuss the scope of international business  |
|  |  |                               | CLO58: Enumerate the benefits of International Business                      | C123: Enumerate the benefits of international business both to countries and to firms<br>C124: List the various modes of doing international business, including export-import, contract manufacturing, licensing or franchising, joint ventures and wholly-owned subsidiaries |
| <b>Chapter 11 – International Business</b> | Documents for import and export                    |                               | CLO59: Discuss the documents required for import and export transactions     | C125: Discuss the stages and documents required for export transactions<br>C126: Discuss the stages and documents required for import transactions   |
|  | Incentives and Promotion of International Business |                               | CLO60: Identify the incentives and schemes available for international firms | C127: Identify the incentives and schemes available for international firms  |

| Content Domain, Chapter | Key Concepts               | NCERT Learning Outcomes (LOs) | Content domain specific Learning Outcomes (CLOs)  | Indicators   |
|-------------------------|----------------------------|-------------------------------|---|--|
|                         |                            |                               | CLO61: Discuss the role of different organisations for the promotion of International Business  | C128: Discuss the role of different organisations set up for the promotion of international business   |
|                         | International Institutions |                               | CLO62: List the major international institutions and agreements at the global level for the promotion of international trade and development. | C129: List the major international institutions and agreements at the global level for the promotion of international trade and development. |

## CLASS 12 CONTENT DOMAIN SPECIFIC LEARNING OUTCOMES AND INDICATORS

| Content Domain, Chapter   | Key concept                                  | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                                       | Indicators   |
|---|--|---|--|--|
| <b>Principles and Functions of Management</b><br><br><b>Chapter 1 – Nature and Significance of Management</b> | Meaning, importance and nature of Management | LO3: Analyses and Evaluates business scenario                                   | CLO1: Describe the characteristics of management and its importance in an organisation | C1: Identifies the process of management in the day-to-day activities of people to explain the concept of management |
|   |  | LO1: Recognizes, draws relationships and narrate processes concepts in business |  | C2: Defines Effectiveness and Efficiency   |
|   |  |   |  | C3: Differentiates between effectiveness and efficiency  |
|   |  |   |  | C4: Explains how both effectiveness and efficiency are important for management                                      |
|   |  |   |  | C5: Describes the characteristics and importance of management   |
|   |  |   |  | C6: Identifies the objectives of management as organisational, social and personal                                   |
|   |  | LO3: Analyses and Evaluates business scenario                                   |  |  |
|   |  |   |  | C8: Describes the nature of management   |

| Content Domain, Chapter                           | Key concept  | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                             | Indicators   |
|---|--|---|--|--|
|   |  | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO2: Explain the nature of management as an art, science and profession     | C9: Explains how management can be considered as an art, an inexact science and has some features of profession.                                     |
| Chapter 1 – Nature and Significance of Management | Functions of management  |   | CLO3: Explain the functions of management                                    | C10: Briefly explains Planning, organising, staffing. Directing and controlling as a function of management  |
|   | Coordination   |   | CLO4: Appreciate the nature and importance of coordination                   | C11: Understands the term "coordination"   |
|   |  |   |  | C12: Explains why coordination is the essence of management  |
|   |  |   |  | C13: Describes the characteristics and importance of coordination  |
| Chapter 2 – Principles of Management              | Principles of management – concept, nature and significance            | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO5: State the meaning, nature and significance of principles of management | C14: Defines principles of management and explains the concept   |
|   | C15: Describes the nature and significance of principles of management |   |  |  |
|   | Taylor's principles of scientific management                           |   | CLO6: Explain Taylor’s principles and techniques of Scientific Management    | C16: Understands Taylor’s principles of scientific management  |
|   | Taylor's techniques of   |   |  | C17: Identifies and describes Functional foremanship, standardisation and simplification of work, Method study, Motion study, Time study and Fatigue |

| Content Domain, Chapter              | Key concept                                    | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)             | Indicators   |
|--------------------------------------|--|---|--|--|
| Chapter 2 – Principles of Management | scientific management                          |   |  | study as Taylor's techniques of scientific management  |
|                                      |  |   |  | C18: Explains how differential piece wage system rewards efficient workers and leads to efficiency |
|                                      | Fayol's principles of management               | LO3: Analyses and Evaluates business scenario                                   | CLO7: Explain Fayol’s principles of management               | C19: Identifies and explains Fayol's principles of management                                      |
|                                      |  | Contributions - Taylor v/s Fayol  |  | LO1: Recognizes, draws relationships and narrate processes concepts in business                    |
|                                      |  |   |  |  |
| Chapter 3 Business Environment       | Meaning and importance of business environment | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO8: Explain the meaning of business environment            | C22: Understands and explains the meaning of business environment                                  |
|                                      |  |   | CLO9: Discuss the importance of business environment         | C23: Describes the features and importance of business environment                                 |
|                                      | Dimensions of business environment             | LO3: Analyses and Evaluates business scenario                                   | CLO10: Describe the various elements of business environment | C24: Recognises various dimensions of the business environment                                     |
|                                      |  |   |  | C25: Illustrates how different dimensions affect businesses.                                       |
|                                      |  |   |  | C26: Illustrates components/elements of dimensions of business environment                         |



| Content Domain, Chapter                  | Key concept                                     | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)   | Indicators   |
|--|---|---|--|--|
| <b>Chapter 3</b><br>Business Environment | Liberalisation. Privatisation and Globalisation |   | CLO11: Examine the economic environment in India and the impact of Government policies on business and industry. | C27: Understands the economic environment in India during different times            |
|  |   |   |  | C28: Describes how Liberalisation. Privatisation and Globalisation have helped India |
|  |   |   |  | C29: Analyses the impact of government policy changes on business and industry       |
|  | Demonetisation                                  |   |  | C30: Explains the features and impact of Demonetisation                              |
| <b>Chapter 4 – Planning</b>              | Meaning, importance and limitations of planning | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO12: State the meaning of planning   | C31: Defines planning and explains the concept of planning                           |
|  |   |   | CLO13: Describe the features and importance of planning  | C32: Describes the importance of planning for management and its features            |
|  |   | LO3: Analyses and Evaluates business scenario                                   | CLO14: Explain the limitations of planning   | C33: Identifies and explains the limitations of planning                             |
|  | Planning process                                | LO3: Analyses and Evaluates business scenario                                   | CLO15: Analyse the steps in the planning process   | C34: Describes the process of planning and identifies the step involved in planning  |
| <b>Chapter 4 – Planning</b>              | Different types of plans                        | LO1: Recognizes, draws  | CLO16: Identity the different types of plans   | C35: Understands the meaning of single use plans and standing plans                  |

| Content Domain, Chapter       | Key concept              | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)  | Indicators  |
|-------------------------------|--------------------------|---|---|---|
|                               |                          | relationships and narrate processes concepts in business                        |   | C36: Explains objectives, strategy, policy, Procedure, method, rule, programme and budget as types of plans |
|                               |                          | LO3: Analyses and Evaluates business scenario                                   |   | C37: Identifies different types of plans  |
| <b>Chapter 5 – Organising</b> | Concept of organising    | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO17: Describe the concept and importance of organising  | C38: Understands the concept of organising and defines it   |
|                               |                          |   |   | C39: Explains the importance of organising  |
|                               | Organising process       | LO3: Analyses and Evaluates business scenario                                   | CLO18: Explain the process of organising  | C40: Identifies the steps involved in organising  |
|                               | Organisational structure | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO19: Explain the meaning, advantages and disadvantages of functional organisation, divisional organisation, formal organisation and informal organisation | C41: Understands the meaning of organisational structure  |
|                               |                          |   |   | C42: Explains the meaning, advantages and disadvantages of functional structure                             |
|                               |                          |   |   | C43: Explains the meaning, advantages and disadvantages of divisional structure                             |
|                               |                          | LO1: Recognizes, draws  |   | C44: Distinguishes between functional and divisional organisation   |

| Content Domain, Chapter | Key concept                        | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)  | Indicators   |
|-------------------------|------------------------------------|---|---|--|
| Chapter 5 – Organising  | Formal and informal organisation   | relationships and narrate processes concepts in business                        |   | C45: Defines formal organisation and explains its features, advantages and disadvantages   |
|                         |                                    |   |   | C46: Defines informal organisation and explains its features, advantages and disadvantages   |
|                         |                                    |   |   | C47: Distinguish between formal and informal organisation  |
|                         | Delegation and Decentralisation    |   | CLO20: Explain the concept and importance of delegation and decentralisation  | C48: Defines delegation, explain its importance, describes its elements and distinguishes between them                               |
|                         |                                    |   |   | C49: Defines decentralisation and explain its importance   |
|                         |                                    |   |   | C50: Understands the difference between centralisation and decentralisation  |
|                         |                                    |   |   | C51: Distinguish between delegation and decentralisation   |
| Chapter 6 –             | Meaning and importance of staffing | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO21: define staffing, state its need and importance and establish its relationship with Human Resource Management | C52: Explains the meaning and importance of staffing   |
|                         |                                    |   |   | C53: Establishes the relationship of staffing with Human Resource Management and explains the evolution of human resource management |

| Content Domain, Chapter     | Key concept               | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)  | Indicators  |
|-----------------------------|---------------------------|---|---|---|
| <b>Chapter 6 – Staffing</b> | Staffing process          | LO3: Analyses and Evaluates business scenario                                   | CLO22: describe the steps in the staffing process   | C54: Identifies and describes the steps involved in the staffing process  |
|                             | Recruitment and selection | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO23: state the meaning of recruitment and identify important sources of recruitment and selection | C55: Defines recruitment  |
|                             |                           | LO3: Analyses and Evaluates business scenario                                   |   | C56: Identifies and explains various internal and external sources of recruitment and explain their merits and demerits |
|                             |                           | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO24: State the meaning of selection   | C57: Defines selection  |
|                             |                           | LO3: Analyses and Evaluates business scenario                                   | CLO25: describe the steps in the selection process  | C58: Identifies and describes the process of selection  |
|                             |                           |   |   | C59: Identifies various tests used in the selection process   |
|                             | Training and development  | LO1: Recognizes, draws relationships and  | CLO26: appreciate the need of training and development  | C60: Explains the importance of training and development in terms of benefits to the organisation and employees         |

| Content Domain, Chapter | Key concept  | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)  | Indicators  |
|-------------------------|--|---|---|---|
|                         |  | narrate processes concepts in business  | and explain various types of training methods   | C61: Distinguishes between training and development   |
|                         |  | L03: Analyses and Evaluates business scenario                                   |   | C62: Identifies and describes various on the job and off the job training methods   |
| Chapter 7 – Directing   | Meaning, characteristics and importance of directing | L01: Recognizes, draws relationships and narrate processes concepts in business | CLO27: Explain the concept and importance of directing, understand the principles guiding directing process | C63: Explains the meaning, characteristics and importance of directing  |
|                         | Principles of directing                              | L03: Analyses and Evaluates business scenario                                   |   | C64: Identifies and describes the principles of directing   |
|                         | Elements of directing                                |   |   | C65: identifies and enlists the elements directing  |
|                         | Supervision  |   | CLO28: Explain the meaning of supervision and its importance  | C66: Explains the meaning of supervision both as an element of directing and as a function performed by supervisors, explain its importance |
|                         | Motivation   |   | CLO29: Explain the meaning of motivation and its importance in business management                          | C67: Defines motive, motivation and motivators and distinguishes between them   |
|                         |  | C68: Describes the features, importance and process of motivation               |   |   |

| Content Domain, Chapter      | Key concept   | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)  | Indicators  |
|------------------------------|---------------|---|---|---|
| <b>Chapter 7 – Directing</b> |               | LO3: Analyses and Evaluates business scenario                                   | CLO30: Understand and explain Maslow’s theory of hierarchy of needs and its application to motivation of employees in an organisation | C69: Explains Maslow’s Need Hierarchy Theory of Motivation and how it applies to the employees in an organisation |
|                              |               |   | CLO31: Explain the financial and non-financial incentives through which managers motivate their employees                             | C70: Identifies and explains various financial and non-financial incentives used to motivate the employees        |
|                              | Leadership    | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO32: Explain the concept of leadership and its importance in management   | C71: Explains the meaning, features and importance of leadership  |
|                              |               | LO3: Analyses and Evaluates business scenario                                   | CLO33: Describe the qualities of a good leader  | C72: Describes the qualities of a good leader and identifies and explains various leadership styles               |
|                              | Communication | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO34: Explain about formal and informal communications and identify various barriers to effective communication                      | C73: Defines communication and explains its importance  |
|                              |               |   |   | C74: Explains the meaning of formal communication and describes some popular formal communication networks        |



| Content Domain, Chapter | Key concept  | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                  | Indicators  |
|-------------------------|--|---|---|---|
| Chapter 7 – Directing   |  |   |   | C75: Explains the meaning of informal communication and Briefly describes the different grapevine network |
|                         |  | LO3: Analyses and Evaluates business scenario                                   |   | C76: Identifies and describes the types of barriers to communication                                      |
|                         |  | LO1: Recognizes, draws relationships and narrate processes concepts in business |   | C77: Explains how the effectiveness of communication can be improved                                      |
| Chapter 8 – Controlling | Meaning, importance and limitations of controlling | LO1: Recognizes, draws relationships and narrate processes concepts in business | CLO35: Explain the meaning of controlling                         | C78: Explains the meaning and nature of controlling   |
|                         | Relationship between planning and controlling      |   | CLO36: State the importance of controlling                        | C79: Describes the importance and limitations of controlling  |
|                         |  |   | CLO37: Describe the relationship between planning and controlling | C80: Describes the relationship between planning and controlling  |
| Chapter 8 – Controlling | Controlling process                                | LO3: Analyses and Evaluates business scenario                                   | CLO38: Explain the steps in the process of controlling            | C81: Identifies and describes the steps in the process of controlling                                     |
|                         |  | LO1: Recognizes, draws relationships and  |   | C82: Explains how Critical point control and Management by exception help in analysing deviations         |

| Content Domain, Chapter  | Key concept               | NCERT Learning Outcomes (LOs)          | Content domain specific Learning Outcomes (CLOs)          | Indicators  |
|--|---------------------------|--|---|---|
| <b>Business Finance and Marketing</b><br><br><b>Chapter 9 – Financial Management</b> | Techniques of controlling | narrate processes concepts in business | CLO39: Describe the techniques of control                 | C83: Understands and describes the traditional techniques of control - Personal observation, statistics reports, breakeven analysis and budgetary control   |
|  |                           |  |   | C84: Understands and describes the modern techniques of control – Return on investment. Ratio analysis, Responsibility accounting, Management audit, PERT and CPM and Management information system |
|  | Business finance          |  | CLO40: explain the meaning of business finance            | C85: Explains the meaning of business finance   |
| <b>Chapter 9 – Financial Management</b>  | Financial management      |  | CLO41: describe financial management and explain the role | C86: Explains the meaning and importance of financial management and gives examples of aspects that are affected by financial management decisions  |
|  |                           | LO2: Classifies and compares aspects   |   | C87: Explains the objectives of financial management  |

| Content Domain, Chapter          | Key concept   | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                                   | Indicators   |
|----------------------------------|---|---|--|--|
| Chapter 9 – Financial Management | Investment/capital budgeting decision, Financing decision and dividend decision | of business finance and Marketing Management                                      | CLO42: discuss objectives of financial management and how they could be achieved   | C88: Explains the meaning of investment decision, financing decision and dividend decision               |
|                                  |   | L03: Analyses and Evaluates business scenario                                     |  | C89: Analyses the Factors affecting Capital Budgeting Decision, financing decision and dividend decision |
|                                  | Financial planning  | L02: Classifies and compares aspects of business finance and Marketing Management | CLO43: explain the meaning and importance of financial planning                    | C90: Explains the meaning, objectives and importance of financial planning                               |
|                                  | Capital structure   | L02: Classifies and compares aspects of business finance and Marketing Management | CLO44: state the meaning of capital structure                                      | C91: Explains the meaning of capital structure, financial risk and financial leverage                    |
|                                  |   | L03: Analyses and Evaluates business scenario                                     |  | C92: Explains how debt and equity differ in cost and risk  |
|                                  |   |   |  | C93: Analyses how financial leverage affects the profitability of a company                              |
|                                  |   | L02: Classifies and compares aspects of business finance and Marketing Management |  | C94: Explains the meaning of optimal capital structure   |
|                                  |   |   |  | C95: Defines trading on equity   |
|                                  | L03: Analyses and Evaluates business scenario                                   | CLO45: analyse the factors affecting the choice of an                             | C96: Analyses the factors affecting the choice of an appropriate capital structure |  |

| Content Domain, Chapter        | Key concept                       | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)  | Indicators   |
|--------------------------------|-----------------------------------|---|---|--|
|                                |                                   |   | appropriate capital structure   |  |
|                                | Fixed capital and Working capital | L02: Classifies and compares aspects of business finance and Marketing Management | CLO46: state meaning of fixed capital and working capital, analyses the factors affecting their requirement | C97: Defines fixed capital and analyses the factors affecting the requirement of fixed capital     |
|                                |                                   |   |   | C98: Defines working capital and analyses the factors affecting the requirement of working capital |
| Chapter 10 – Financial Markets | Meaning financial market          | L01: Recognizes, draws relationships and narrate processes concepts in business   | CLO47: explain the meaning of Financial Market  | C99: Explains the concept and functions of financial market  |
|                                | Money market                      | L02: Classifies and compares aspects of business finance and Marketing Management | CLO48: explain the meaning of Money Market and describe its major Instruments                               | C100: Defines money market and identifies and describes the major instruments of money market      |
|                                | Capital market                    |   | CLO49: explain the nature and types of Capital Market   | C101: Defines capital market classifies it into primary market and secondary market                |
|                                |                                   |   |   | C102 – Explain the various features of capital markets   |
|                                |                                   | C103: Explains the meaning of secondary market                                    |   |  |

| Content Domain, Chapter        | Key concept    | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)           | Indicators   |
|--------------------------------|----------------|---|--|--|
| Chapter 10 – Financial Markets |                | of business finance and Marketing Management                                      |  | C104: Distinguishes between primary and secondary market   |
|                                |                |   | CLO50: distinguish between Money Market and Capital Market | C105: Distinguishes between money market and capital market  |
|                                | Stock Exchange | LO2: Classifies and compares aspects of business finance and Marketing Management | CLO51: explain the meaning and functions of Stock Exchange | C106: Defines stock exchange and explains its functions  |
|                                |                | LO3: Analyses and Evaluates business scenario                                     |  | C107: Explains the trading and settlement process  |
|                                |                | LO2: Classifies and compares aspects of business finance and Marketing Management |  | C108: Explains the meaning and dematerialisation and depository  |
|                                |                |   | CLO52: describe the functioning of NSEI and OTCEI          | C109: Explains what is NSE and BSE   |
|                                |                | C110: Describes the objectives of NSE and BSE                                     |  |  |
|                                | SEBI           | LO3: Analyses and Evaluates business scenario                                     | CLO53: describe the role of SEBI in investor protection    | C111: Explains what is SEBI and why was it established   |
|                                |                |   |  | C112: Explains SEBI’s Purpose, Role and Objectives and Classifies the functions of SEBI into regulatory functions, |

| Content Domain, Chapter       | Key concept                       | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)     | Indicators   |
|-------------------------------|-----------------------------------|---|--|--|
|                               |                                   |   |  | development functions and protective functions   |
|                               |                                   |   |  | C113: Briefly explains the organisation structure of SEBI  |
| <b>Chapter 11 – Marketing</b> | Meaning and features of marketing | LO1: Recognizes, draws relationships and narrate processes concepts in business   | CLO54: explain the meaning of marketing              | C114: Explains the meaning and features of marketing, defines marketing management and briefly writes down the steps involved in marketing management  |
|                               |                                   | LO2: Classifies and compares aspects of business finance and Marketing Management | CLO55: distinguish between ‘marketing’ and ‘selling’ | C115: Identifies and explains different marketing management philosophies and differentiates between different marketing management philosophies with a greater emphasis on difference between Marketing and selling |
|                               |                                   | LO3: Analyses and Evaluates business scenario                                     | CLO56: List out important functions of marketing     | C116: Identifies and describes the functions of marketing management   |
| <b>Chapter 11 – Marketing</b> | Marketing mix                     | LO1: Recognizes, draws relationships and narrate processes concepts in business   | CLO57: explain the elements of marketing-mix         | C117: Identifies and describes the elements of marketing mix   |



| Content Domain, Chapter | Key concept           | NCERT Learning Outcomes (LOs)  | Content domain specific Learning Outcomes (CLOs)                           | Indicators   |
|-------------------------|-----------------------|--|--|--|
| Chapter 11 – Marketing  | Product               | L02: Classifies and compares aspects of business finance and Marketing Management            | CLO58: classify products into different categories                         | C118: Classifies products into different categories  |
|                         |                       | L01: Recognizes, draws relationships and narrate processes concepts in business              |  | C119: Defines branding and various terms related to branding like Brand, brand name, brand mark, trade mark, enlists the characteristics of a good brand name                                  |
|                         |                       |  |  | C120: Defines packaging and describes different levels of packaging and explains the importance and functions of packaging, defines labelling and describes the functions performed by a label |
|                         | Pricing               |  | CLO59: analyse the factors affecting price of a product                    | C121: Describes pricing as a function of marketing and analyses how different factors affect the pricing of products   |
|                         | Physical distribution |  | CLO60: list out the types of channels of distribution                      | C122: Explains the meaning and components of physical distribution   |
|                         | Promotion             | CLO61: explain the major tools of promotion, viz. advertising, sales promotion and publicity | C123: Defines promotion and promotion mix                                  |  |
|                         |                       | L02: Classifies and compares aspects   | C124: Explains the meaning, features, merits and objections of advertising |  |

| Content Domain, Chapter          | Key concept                              | NCERT Learning Outcomes (LOs)   | Content domain specific Learning Outcomes (CLOs)                        | Indicators   |
|----------------------------------|--|---|---|--|
|                                  |  | of business finance and Marketing Management                                      |   | C125: Explains the meaning, merits, demerits of sales promotion and gives examples of commonly used sales promotion activities |
|                                  |  |   |   | C126: Defines publicity and enlists its features, defines public relations and describes its role                              |
|                                  |  |   |   | C127: Distinguishes between advertising and sales promotion  |
| Chapter 12 – Consumer Protection | Importance of Consumer protection        | L02: Classifies and compares aspects of business finance and Marketing Management | CLO62: state the importance of consumer protection                      | C128: Explains the importance of consumer protection from the point of view of consumers and businesses                        |
|                                  | Legal framework for consumer protection  | L03: Analyses and Evaluates business scenario                                     | CLO63: briefly explain legal framework for consumer protection in India | C129: Explain different options/acts available to the consumers for protection within the legal framework                      |
|                                  | Rights and responsibilities of consumers |   | CLO64: describe consumer rights in India                                | C130: Identifies and describes different right available to the consumers  |
|                                  |  |   | CLO65: list out consumer responsibilities                               | C131: Identifies and explains different responsibilities of the consumers  |
|                                  |  |   | L02: Classifies and compares aspects                                    |  |

| Content Domain, Chapter                    | Key concept                           | NCERT Learning Outcomes (LOs)                | Content domain specific Learning Outcomes (CLOs)   | Indicators   |
|--|---------------------------------------|--|--|--|
| <b>Chapter 12 –</b><br>Consumer Protection | Ways and means of consumer protection | of business finance and Marketing Management | CLO66: briefly describe the ways and means of consumer protection                              | C133: Describes the redressal Agencies and reliefs available under the Consumer Protection Act |
|  |                                       |  |  | C134: Defines a consumer Under the Consumer Protection Act                                     |
|  |                                       |  |  | C135: Explains the constitution of district forum, State commission and National commission    |
|  | Role of NGOs in consumer protection   |  | CLO67: describe the role of consumer organisations and NGOs in protecting consumers' interests | C136: Describe the role of consumer organisations and NGOs in protecting consumers' interests  |

## 7. SAMPLE PEDAGOGICAL PROCESSES AND ASSESSMENT STRATEGIES

“The pedagogical practices should be learner centric. It is expected of a teacher to ensure an atmosphere for students to feel free to ask questions. They would promote active learning among students with a focus on reflections, connecting with the world around them, creating and constructing knowledge. The role of a teacher should be that of a facilitator who would encourage collaborative learning and development of multiple skills through the generous use of resources via diverse approaches for transacting the curriculum.”

[CBSE Curriculum for classes 11-12]

NCERT higher secondary stage learning outcomes document provides a common set of pedagogical processes for each subject. Keeping these as guidelines, specific pedagogical processes and assessment strategies for a topic from one chapter each from classes 11 and 12 have been developed as suggestions and are shared in this section. These instances of pedagogical processes and assessment strategies should enable teachers to derive principles for making the alignment between learning outcomes, pedagogical practices and assessment in their classrooms and to use these for creating their lesson plans. The key principles considered while designing the pedagogical processes and assessment strategies are the following:

### 1. Keeping learner at the centre

- Since new knowledge is built over existing knowledge, both pedagogy and assessment should focus on students’ pre-requisite knowledge, skills, attitudes, and beliefs that they bring in a classroom setting.
- Constructivist approaches to learning with the student being at the centre of the learning process as an active constructor of knowledge must be emphasized.
- Since students effectively learn by doing, classroom processes should involve activities, analysis and discussions. Systematic experimentation as a tool to discover/verify theoretical principles must be included.

### 2. Focusing on learning outcomes

- Learning outcomes indicate what a student will be able to do at the end of an instruction unit by precisely breaking down broad goals of Business Studies education (apply reasoning to develop conceptual understanding, develop process skills and experimental, observational, manipulative, decision-making and investigatory skills, etc.) to more measurable and observable behavior for each class.
- Students learn better when the method of teaching, learning activities and assessment strategies are all aligned well to the learning outcomes. Pedagogical processes and assessment strategies should be aligned to both content domains and cognitive skills as mentioned in this document earlier.

### 3. Making effective use of assessments

- Assessment should be viewed as an integral part of pedagogy and it should focus on giving timely individualized feedback to students. Quality formative assessment should be designed as it helps to modulate students’ understanding of their own learning and helps teachers adapt their pedagogy based on students’ actual learning.

- Multiple modes of assessment including portfolios, project work, presentations, and written and oral assignments should be used to reflect the individual capacities of a student.

#### 4. Creating a social and inclusive learning environment

- Cooperative and peer-supported teaching-learning activities should be used to empower students to take charge of their own learning.
- Peer assessment involving students assessing the work of their peers against set assessment criteria should be used.

Specific pedagogical processes should be used in the classroom that would help those students who may face learning difficulties including language, visual-spatial, or mixed processing problems

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### SUGGESTED PEDAGOGICAL PROCESSES AND ASSESSMENT STRATEGIES FOR CLASS 11

The learners may be provided with opportunities individually or in groups and encouraged to:-

- Observe day-to-day activities of people living in the community and prepare a chart in tabular form citing examples of self-employment, wage employment and working for self-satisfaction.
- Recognize business as an economic activity
- Illustrate comparison between business and other economic activities
- Appreciate social aspect of business
- Collect and read articles from business magazines and newspapers and make project on:
  - corporate social responsibility (CSR) of any business enterprise
  - Ethical practices adopted by business concerns
    - Discuss factors determining the choice of the appropriate form of business organisation.
    - Recognize the role of e-banking and digital payments in business activities.
    - Discuss with students how virtual market, online buying and selling embedded with digital forms of receipts and payments made an impact during the COVID-19 lockdown period. With physical shops and markets shut down and people being forced to stay inside their houses, essentials reached every household.
  - Appreciate the scope of e-business with students
  - Enable students to prepare small projects (pictorial scrapbook) on types of digital mechanisms for receipts payments and security concerns while making digital transfer of funds.
  - Caution them for the security concerns associated with online buying selling and doing digital payments.

- Recognise the role of MSMEs in rural development and promotion of IPRs
- Appreciate the importance of finance in business

**Content Domain:** Foundations of Business

## Chapter 5: Emerging Modes of Business

| Learning outcomes and Indicators  | Pedagogical Processes  | Assessment Strategies  |
|---|--|--|
| <p>CLO23: State the meaning of e-business</p> <p>CLO25: Distinguish e-business from traditional business</p> <p>CLO27: Explain requirements for a firm's initiation into e-business</p> <p><b>Indicators:</b></p> <p>C55: Explain the meaning of e-business</p> <p>C56: Distinguish between aspects of e-business like B2B, B2C, etc.</p> <p>C58: Distinguish e-business from traditional business on various parameters</p> <p>C63: Explain requirements for a firm's initiation into e-business</p> | <ul style="list-style-type: none"> <li>● Understand e-business and contrast with traditional businesses including based on students' personal experiences</li> </ul> <p><b>Questions for discussion:</b></p> <p><i>Give examples of e-businesses</i></p> <p><i>Give examples of traditional businesses</i></p> <p><i>Give an example of a business that offers both some traditional business services but also has some e-business processes</i></p> <p><i>Give examples of B2B and B2C businesses</i></p> <p><b>Suggested Activities:</b></p> <ul style="list-style-type: none"> <li>● Organise a group discussion on the students' experiences of dealing with e-businesses and the positive and negative aspects of the same</li> <li>● Discuss a case study of a business that started offering its services through the internet and the steps it had to take and challenges faced.</li> <li>● Have students perform role plays on various aspects, e.g. A senior businessman</li> </ul> | <ul style="list-style-type: none"> <li>● Give examples of companies in B2B and B2C commerce.</li> <li>● Given a case of a small traditional business exploring how to stay competitive in an e-business world, suggest immediate and short-term plans.</li> <li>● Write with examples of the challenges that e-business poses ranging from risks of cyber-attacks to increased competition due to lower entry barriers.</li> </ul> |

| Learning outcomes and Indicators  | Pedagogical Processes  | Assessment Strategies  |
|---|--|--|
|   | <p>discussing with his son who wants him to start a website and accept customer orders through it; Two partners who own a shop discussing how they are losing business to an e-commerce website and what they can do, including the option of partnering with it.</p> <ul style="list-style-type: none"> <li>● Interview: Student groups of 5 should pick an entrepreneur (from the list provided by the teacher including businesses at various stages of e-business adoption) and interview them to understand their views on e-business and why they have taken the decisions they have. Groups should present their learnings to the class.</li> </ul> |  |
| <p>CLO24: Explain the process of online buying and selling as a part of e-business</p> <p>CLO28: Identify major security concerns of electronic mode of doing business</p> <p>Indicators:</p> <p>C57: Explain the process of online buying and selling as a part of e-business</p> <p>C64: Discuss security and safety concerns over e-business transactions and related e-business risks</p> | <ul style="list-style-type: none"> <li>● Understand the steps and processes of online transactions from the seller as well as buyer's point of view including payments and delivery processes and the risks involved in e-transactions.</li> </ul> <p><b>Questions for discussion:</b></p> <p><i>Describe the steps involved in a typical e-commerce purchase transaction</i></p> <p><i>What are the various payment methods you have used or seen being used for e-transactions?</i></p> <p><i>Are you aware of instances where people have fraudulently lost money electronically? If yes, share examples.</i></p> <p><b>Suggested Activities:</b></p>   | <ul style="list-style-type: none"> <li>● Provide workflows of e-commerce transactions with key steps missing and ask for them to be identified and described.</li> <li>● Compare and contrast the characteristics and advantages of different forms of e-payment</li> <li>● Give examples of companies which are currently in the e-payment space and explain which stage of the e-payment process they cater to.</li> <li>● Given a case explore some of the security challenges of an e-commerce site and the actions needed to address them.</li> </ul> |



| Learning outcomes and Indicators  | Pedagogical Processes  | Assessment Strategies  |
|---|--|--|
|   | <ul style="list-style-type: none"> <li>● Organise a debate to discuss which form of e-payment is 'best' and how they compare with physical payment by cash.</li> <li>● Have different groups of students study different sections of the IT Act 2000 and present the same to the class.</li> <li>● Give examples of types of e-commerce activities which involve physical movements of goods and those which do not. Discuss the differences between the companies dealing with these two types of activities.</li> <li>● Group Classwork: Choose an e-commerce application (retail store, donation site, online courses, etc.) and design a website for the same. Identify the issues and challenges and points to be careful about while creating the site.</li> <li>● Understand how digital signatures work and upcoming technologies like blockchain. Note: The goal is not that students should learn the technicalities but that they are aware of these and familiar with their main characteristics.</li> </ul> |  |
| <p>CLO26: State benefits of switching over to electronic mode</p> <p><b>Indicators:</b></p> <p>C59: Examine the benefits of e-business to businesses, consumers and society</p> | <ul style="list-style-type: none"> <li>● Understand that e-commerce will be the preferred mode to do business in the near future due to its myriad advantages though both individuals and businesses must take care that they are aware of and taking steps to mitigate associated risks.</li> </ul>   | <ul style="list-style-type: none"> <li>● Project: Write an imaginary dialogue between two drivers, one who drives his own auto-rickshaw and dislikes ride-sharing apps and another who has signed on the platform. Bring out the challenges, advantages and disadvantages they face in the process.</li> </ul> |

| Learning outcomes and Indicators  | Pedagogical Processes  | Assessment Strategies  |
|---|--|--|
| <p>C60: Understand benefits of e-business like flexible manufacturing and mass customisation</p> <p>C61: Describe the limitations of e-business</p> <p>C62: Appreciate that despite limitations, e-business is the way of the future</p>  | <p><b>Questions for discussion:</b></p> <p><i>State some advantages of physical shopping over e-shopping and explore ways an e-business can provide some equivalent features.</i></p> <p><i>Discuss the advantages and disadvantages of platforms like ride-sharing and hotel aggregators to help customers find suppliers.</i></p> <p><b>Suggested Activities:</b></p> <ul style="list-style-type: none"> <li>● Organise a debate on the pluses and minuses of e-business with a focus on solutions to ensure that they do not further deepen economic divides in society</li> <li>● Invite an e-business entrepreneur or senior member to describe challenges they have faced and innovations they have used to overcome those challenges</li> </ul> | <ul style="list-style-type: none"> <li>● Given a case of a travel e-business which was flourishing pre-pandemic but struggled as travel restrictions were imposed, suggest ideas that the business can use to grow and become profitable again.</li> </ul>   |
| <p>CLO29: Discuss the need for business process outsourcing</p> <p>CLO30: Appreciate the scope of business process outsourcing</p> <p><b>Indicators:</b></p> <p>C65: Discuss the concept and need for business process outsourcing</p> <p>C66: Appreciate the scope of business process outsourcing</p> | <ul style="list-style-type: none"> <li>● Understand the business logic behind business process outsourcing and the range from local to global and non-core to core activities with the implications of the same.</li> </ul> <p><b>Question for discussion:</b></p> <p><i>What are the advantages and disadvantages of business process outsourcing?</i></p> <p><b>Suggested Activities:</b></p>  | <ul style="list-style-type: none"> <li>● Given a case of an Indian company that offers business process outsourcing services to multinational companies, explore the challenges both companies face and suggest ways they could respond to them.</li> <li>● Project: Explore 3 cases where companies outsource some of their operations where the main rationale is not cost-reduction.</li> </ul> |

| Learning outcomes and Indicators                                   | Pedagogical Processes  | Assessment Strategies |
|--|--|-----------------------|
| C67: Discuss the concerns raised over business process outsourcing | <ul style="list-style-type: none"> <li>Given a case on how major telecom companies, for example, outsource their 'core' operations to technology players, discuss the rationale for and advantages and disadvantages of business process outsourcing.</li> <li>Organise a role-play in which students play roles of a worker in a foreign country who has lost his job due to business process outsourcing and discuss the same with an employee from another country who replaced him.</li> </ul> |                       |

## SUGGESTED PEDAGOGICAL PROCESSES AND ASSESSMENT STRATEGIES FOR CLASS 12

The learners may be provided with opportunities individually or in groups and encouraged to:

- Search success stories/timelines of big business houses operating in India and weave it into a story to understand how important management for the growth of a business organisation is.
- Appreciate the contribution of F.W. Taylor and Henry Fayol in the development of management.
- Prepare the comparative chart of Taylor's principles of scientific management and Henry Fayol's Principles of management for managing business effectively.
- Recognise the role of financial management in the operations of business enterprises.
- Comprehends financial market mechanisms in India.
- Discuss the role of marketing management in the growth of the economy.
- Appreciate the legal framework for consumer protection in India.
- Develop appropriate case studies to make students understand these dimensions of the business environment.
- Discuss the impact of Legal, Political and social environment on business.
- Document real-life experiences/ stories of individuals and communities of successful business entrepreneurs and their innovative business ideas.

**Content Domain:** Business Finance and Marketing

### Chapter 11: Marketing

| Learning outcomes and Indicators   | Pedagogical Processes  | Assessment Strategies  |
|--|--|--|
| <p>CLO54: explain the meaning of marketing</p> <p>CLO55: distinguish between 'marketing' and 'selling'</p> <p><b>Indicators:</b></p> <p>C114: Explains the meaning and features of marketing, defines marketing management</p> | <ul style="list-style-type: none"><li>● Understand marketing and distinguish it from selling based on the student's perception of the two concepts.</li><li>● Understand what constitute a marketplace and an exchange in today's business world.</li><li>● Understand how marketing has evolved over the years.</li></ul> | <ul style="list-style-type: none"><li>● Given a case study of a retail outlet, discuss their shift from selling philosophy to marketing philosophy and how it has impacted their business in a positive way.</li><li>● Explain how satisfaction of needs and wants is the primary reason for</li></ul> |

| Learning outcomes and Indicators  | Pedagogical Processes  | Assessment Strategies                                     |
|---|--|---|
| <p>and briefly writes down the steps involved in marketing management</p> <p>C115: Identifies and explains different marketing management philosophies and differentiates between different marketing management philosophies with a greater emphasis on difference between Marketing and selling</p> | <ul style="list-style-type: none"> <li>● Discuss the key features of different philosophies of marketing</li> </ul> <p><b>Questions for discussion:</b></p> <p><i>Give examples of marketing.</i></p> <p><i>Give examples of selling.</i></p> <p><i>Discuss the role marketing plays in our everyday lives by citing examples.</i></p> <p><i>Discuss where marketing begins and ends at</i></p> <p><i>Give examples of different marketing philosophies</i></p> <p><b>Suggested Activities:</b></p> <ul style="list-style-type: none"> <li>● Have students perform role plays on various aspects, e.g., offline and online markets and mechanism of exchange in these markets, how want of a customer led to the shopkeeper indulge in the process of marketing.</li> <li>● Have students ideate a market offering based on a different set of wants and constraints.</li> <li>● Have a group discussion on the benefits and limitations of moving from the marketing concept to the societal marketing concept for corporates.</li> <li>● Organise a visit to different marketplaces like a general retail shop, a supermarket, or a fast food outlet to see how different places are marketing their offerings.</li> </ul> | <p>individuals and corporates to engage in marketing.</p> |

| Learning outcomes and Indicators  | Pedagogical Processes  | Assessment Strategies  |
|---|--|--|
| <p>CLO56: List out important functions of marketing</p> <p>CLO57: explain the elements of marketing-mix</p> <p><b>Indicators:</b></p> <p>C116: Identifies and describes the functions of marketing management</p> <p>C117: Identifies and describes the elements of marketing mix</p> | <ul style="list-style-type: none"> <li>• Understand the activities involved in marketing.</li> <li>• Understand how each of the functions of marketing contributes to the development of the economy and helps in catering to the diverse needs of the people.</li> <li>• Understand the meaning and elements of the marketing mix.</li> </ul> <p><b>Questions for discussion:</b></p> <p><i>Describe the functions of marketing.</i></p> <p><i>Give examples of different functions of marketing.</i></p> <p><i>Explain how different functions of marketing contribute to the development of an organisation and society.</i></p> <p><i>Give examples of various elements of the marketing mix.</i></p> <p><i>Discuss various elements which make a successful market offering.</i></p> <p><b>Suggested Activities:</b></p> <ul style="list-style-type: none"> <li>• Organise a debate to discuss which element of the marketing mix is the most important.</li> <li>• Organise a role play where each student becomes a function of marketing and let them explain how they add value to the market offering, the organisations and the society.</li> </ul> | <ul style="list-style-type: none"> <li>• Explain by giving examples of how each function of marketing helps in enhancing the market offering.</li> <li>• Explain in detail the various elements on which the success of a market offer depends.</li> <li>• Given a case study on elements of the marketing mix, identify areas where modifications are required to enhance the value of the offering.</li> </ul> |

| Learning outcomes and Indicators  | Pedagogical Processes   | Assessment Strategies   |
|---|---|---|
|   | <ul style="list-style-type: none"> <li>Given a case study, identify different elements of a market offering and how they combine together to influence the offering.</li> </ul>   |   |
| <p>CLO58: classify products into different categories</p> <p><b>Indicators:</b></p> <p>C118: Classifies products into different categories</p> <p>C119: Defines branding and various terms related to branding like Brand, brand name, brand mark, trade mark, enlists the characteristics of a good brand name</p> <p>C120: Defines packaging and describes different levels of packaging and explains the importance and functions of packaging, defines labelling and describes the functions performed by a label</p> | <ul style="list-style-type: none"> <li>Understand the meaning of product.</li> <li>Understand different types of benefits a product provides to the customer.</li> <li>Understand the need for classification of products in different categories</li> <li>Understand the meaning of brand, label and package</li> <li>Understand the factors that make a brand desirable</li> <li>Understand the motive behind packaging and labelling of goods.</li> </ul> <p><b>Questions for discussion:</b></p> <p><i>Give examples of different benefits a single product can provide</i></p> <p><i>Give examples of consumer products</i></p> <p><i>Give examples of convenience products</i></p> <p><i>Give examples of shopping products</i></p> <p><i>Give examples of speciality products</i></p> <p><i>Give examples of durable products</i></p> <p><i>Give examples of non-durable products</i></p> <p><i>Give examples of services</i></p> <p><i>Give examples of industrial products</i></p> | <ul style="list-style-type: none"> <li>Given a case study, identify the brand, type of packaging and information on the label of a product.</li> <li>Differentiate between labelling and packaging</li> <li>Why do companies spend huge amount of money in rebranding?</li> <li>Take the example of a company that has rebranded their offerings. Discuss the reasons for the same.</li> <li>Explain the reason for having different kinds of packaging for different goods.</li> <li>Explain using examples how labelling helps in grading of products.</li> </ul> |



| Learning outcomes and Indicators  | Pedagogical Processes   | Assessment Strategies  |
|---|---|--|
|   | <p><i>Why is it important for a product to have a good brand name?</i></p> <p><i>Discuss the different levels of packaging required for different products.</i></p> <p><i>Discuss how labelling is different from packaging</i></p> <p><b>Suggested Activities:</b></p> <ul style="list-style-type: none"> <li>● Ask the students in groups of 5 to design a label for a consumer good.</li> <li>● Give a case study and discuss how an organisation was able to generate more revenue by changing the branding</li> <li>● Have a group discussion on the shapes of different packs in which the consumer goods come and the reason behind that packaging.</li> </ul> |  |
| <p>CLO59: analyse the factors affecting the price of a product</p> <p>CLO60: list out the types of channels of distribution</p> <p><b>Indicators:</b></p> <p>C121: Describes pricing as a function of marketing and analyses how different factors affect the pricing of products</p> <p>C122: Explains the meaning and components of physical distribution</p> | <ul style="list-style-type: none"> <li>● Understand how the price of a product is determined by different factors</li> <li>● Understand how different pricing objectives of a firm affect its pricing strategy.</li> <li>● Understand the meaning of physical distribution</li> <li>● Understand different components of physical distribution.</li> <li>● Understand the channels of distribution in brief.</li> </ul> <p><b>Questions for discussion:</b></p> <p><i>Why do companies having large number of warehouses take less time to serve the customers?</i></p>   | <ul style="list-style-type: none"> <li>● Explain why inventory control is a very important aspect of physical distribution.</li> <li>● Given a case study on the pricing of a product, explain various factors which have been kept in mind while deciding the price of that product.</li> </ul> |

| Learning outcomes and Indicators  | Pedagogical Processes  | Assessment Strategies  |
|---|--|--|
|   | <p><i>Discuss how product cost influences the pricing of a product.</i></p> <p><i>What are the different types of costs?</i></p> <p><i>Discuss the factors on which inventory cost depends.</i></p> <p><b>Suggested Activities:</b></p> <ul style="list-style-type: none"> <li>• Before the topic of pricing, organise a group discussion where students deliberate on how is the pricing of a product determined and how different factors play a role in it.</li> <li>• Discuss how online delivery platforms are eliminating the need for different channels of distribution.</li> <li>• Organise a debate on whether an organisation should have more warehouses which means less time in delivery but higher cost or less warehouses which means more time in delivery but lower cost.</li> </ul> |  |
| <p>CLO61: explain the major tools of promotion, viz. advertising, personal selling, sales promotion and publicity</p> <p><b>Indicators:</b></p> <p>C123: Defines promotion and promotion mix</p> <p>C124: Explains the meaning, features, merits and objections of advertising of advertising</p> | <ul style="list-style-type: none"> <li>• Understand the need for promotion of products.</li> <li>• Understand different components of the promotion mix.</li> <li>• Understands the distinctive features of advertising, personal selling, sales promotion and public relations.</li> <li>• Discuss how companies can use publicity as a promotion tool.</li> </ul>  | <ul style="list-style-type: none"> <li>• Compare and contrast the characteristics and advantages of different tools of promotion.</li> <li>• Given a case of a product ready to be released in the market, explain how different marketing tools can be used for its promotion.</li> <li>• Given the case of a product whose brand image has been hit due to a recent happening, explain how public</li> </ul> |

| Learning outcomes and Indicators  | Pedagogical Processes  | Assessment Strategies  |
|---|--|--|
| <p>C125: Explains the meaning, merits, demerits of sales promotion and gives examples of commonly used sales promotion activities</p> <p>C126: Defines publicity and enlists its features, defines public relations and describes its role</p> <p>C127: Distinguishes between advertising and sales promotion</p> | <p><b>Question for discussion:</b></p> <p>Discuss the objections to advertisements by giving examples of different advertisements shown on television</p> <p>Discuss how public relations has been used by companies to improve their brand image after coming in the bad light.</p> <p>Give examples of different sales promotion activities.</p> <p>Discuss how advertisement and sales promotion are different from each other.</p> <p>Discuss how personal selling is an effective tool of promotion because it leads to impulsive shopping.</p> <p><b>Suggested Activities:</b></p> <ul style="list-style-type: none"> <li>● Organise a group discussion on whether advertisements are good or bad. Discuss various objections to the advertisement.</li> <li>● Have students perform a role play where one student becomes a salesman and tries to sell a product to another student.</li> <li>● In groups of 5, have students ideate an advertisement for a consumer product and role-play it.</li> <li>● Discuss a case where the sales of the product have increased by using the promotion tools.</li> </ul> | <p>relations can be used to improve the brand image.</p> <ul style="list-style-type: none"> <li>● Explain how publicity is different from other sales promotion tools.</li> <li>● Project: For a given consumer product, make a marketing strategy, including the pricing, physical distribution and promotion.</li> </ul> |

## 8. TEST PAPER DESIGN

### CLASS 12

| Content domain                        | Marks distribution |
|---------------------------------------|--------------------|
| Nature and Significance of Management | 16                 |
| Principles of Management              |                    |
| Business Environment                  |                    |
| Planning                              | 14                 |
| Organising                            |                    |
| Staffing                              | 20                 |
| Directing                             |                    |
| Controlling                           |                    |
| Financial Management                  | 15                 |

| Item types                  | Item category  | Number of questions | Marks distribution |
|-----------------------------|--|---------------------|--------------------|
| Select response question    | MCQs with single option as correct answer                            | 6                   | 6                  |
|                             | Match the following or other question forms                          | 6                   | 6                  |
| Construct response question | Very short answer questions with 1 mark (Answer in 1-2 sentences)*   | 8                   | 8                  |
|                             | Short answer questions with 2 or 3 marks (Answer in 25 – 40 words) * | 7                   | 18                 |
|                             | Long answer questions with 5 or 6 marks (Answer in 80 – 120 words)*  | 4                   | 22                 |
|                             | Long case study answer with justification (Answer in 200-250 words)* | 1                   | 20                 |
|                             | <b>Total</b>   | <b>32</b>           | <b>80</b>          |

\* Number of words or sentences is indicative. Questions could include simple data analysis if relevant.

|                      |           |
|----------------------|-----------|
| Financial Markets    |           |
| Marketing Management | 15        |
| Consumer Protection  |           |
| <b>Total</b>         | <b>80</b> |

| <b>Cognitive domain</b>      | <b>Marks distribution**</b> |
|------------------------------|-----------------------------|
| Remember                     | 20                          |
| Understand                   | 20                          |
| Apply                        | 20                          |
| Analyse, Evaluate and Create | 20                          |
| <b>Total</b>                 | <b>80</b>                   |

\*\*A +/-10% variation in the marks of any category is acceptable.

1. Every question should be based on a stimulus, even if it is a short one so that it has a real-life context. It is okay to have a real-life stimulus and then ask something which is a generic recall question which is related to the stimulus.
2. We would recommend a long case around 750-1000 words. We recognise that for students to be prepared for this, they will require support in two forms:
  - a. Teachers must have access to the cases that they can use. Some business magazines carry cases every month which can be referred to.
  - b. There should be some practice of this in the classroom and it may require training of the teachers.

## 9. SAMPLE ASSESSMENT ITEMS WITH MARKING SCHEMES

### 1. Multiple Choice Question (MCQ)

|  |  |   |
|--|--|---|
| <b>Content Domain<br/>(Chapter name)</b>   | <b>Business, Trade and Commerce (class 11)</b>   |   |
| <b>Content Domain<br/>Learning outcome</b> | CLO3: Explain the concept and objectives of business   |   |
| <b>Indicator</b>                           | C6: Understand the concept of business, economic and non-economic activities and state the characteristics of business activities  |   |
| <b>Cognitive level</b>                     | Understand   |   |
| <b>Thinking Process</b>                    | Explain  |   |
| <b>Difficulty level</b>                    | Difficult  |   |
| <b>Marks</b>                               | 1  |   |
| <b>Time</b>                                | 1 - 2 minutes  |   |
| <b>Item Stem</b>                           | Economic activities are sometimes defined as those by which people can earn their livelihood. A beggar earns his livelihood by begging, yet begging is not considered an economic activity. For which of these reasons is begging not considered an economic activity? |   |
| <b>Correct answer</b>                      | A beggar's income does not contribute to or increase the nation's GDP.   | Reason: Any activity which doesn't contribute to the nation's GDP is a non-economic activity. A beggar's income doesn't lead to any production. |
| <b>Distractor 1</b>                        | A beggar may sometimes not earn anything for hours or more.  | Explanation: Students might assume that economic activities have to lead to a continuous generation of income.                                  |

|                     |  |  |
|---------------------|--|--|
| <b>Distractor 2</b> | A beggar does not receive a regular salary or have a single employer.    | Explanation: Students might assume that economic activities have to lead to a continuous generation of income or people engaged in economic activities need to have only one source of income. |
| <b>Distractor 3</b> | Persons who give money to the beggar get nothing tangible or intangible. | Explanation: The students might assume that only those activities where people don't get anything tangible or intangible are considered non-economic activities.                               |

**Stimulus:** Ravi and Sushma were friends in engineering college. Ravi worked for 2 years in a multinational IT firm while Sushma worked in a food delivery startup. When they met, Sushma spoke of her interest in starting a business which would allow people to find service people like plumbers and electricians through a website or app who would respond to customer needs within 3 hours. Sushma felt she had learnt how to manage sourcing local resources as well as quick responses in her current business. However, she was not confident of the technology skills to build the website and app and asked Ravi if he would like to join as a co-founder.

Ravi was keen and felt the business had a lot of potential. He however mentioned that they would need to hire 3-4 programmers and also invest in marketing. He felt that about 6 months after the business started, based on the working website and app, they would need to raise money either from friends and family or an angel investor who saw potential in their business and was willing to invest funds for equity.

|  |   |
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| <b>Content Domain (Chapter name)</b>   | Forms of Business Organisation (class 11)   |
| <b>Content Domain Learning outcome</b> | CLO11: Discuss the factors determining the choice of an appropriate form of business organisation       |
| <b>Indicator</b>                       | C26: Analyse a specific situation for a new business formation and recommend the best form with reasons |
| <b>Cognitive level</b>                 | Evaluate  |
| <b>Thinking Process</b>                | Check   |
| <b>Difficulty level</b>                | Medium  |
| <b>Marks</b>                           | 1   |
| <b>Time</b>                            | 1 - 2 minutes   |



|                       |   |   |
|-----------------------|---|---|
| <b>Item Stem</b>      | What form of business organisation should Ravi and Sushma start and why?  |   |
| <b>Correct answer</b> | Private limited company, because it offers limited liability for Ravi, Sushma and future investors who would like to invest in the company. | Reason: This is the most appropriate option of the given four options.  |
| <b>Distractor 1</b>   | Partnership, because it is easy to form with a minimum of 2 members required.   | Explanation: They should not start a partnership because it is difficult to expand the business beyond a certain scale. It becomes difficult to attract future investors.   |
| <b>Distractor 2</b>   | Cooperative Society, because it offers limited liability for Ravi, Sushma and future investors.   | Explanation: A cooperative society is a voluntary association of persons, who join together with the motive of welfare of the members. They are driven by the need to protect their economic interests. The minimum number of members is 10. So, they can't form a cooperative society. |
| <b>Distractor 3</b>   | Joint Hindu family business, because it is easy to form and liability is limited for all members except one.                                | Explanation: Joint Hindu family business is conducted by the members of the same family. Since Ravi and Sushma are friends, they cannot form this.  |

**Stimulus:** AirIndi is a large airline company. It is already listed on the National Stock Exchange. It has grown very quickly over the past 15 years. But recently due to operational inefficiencies and lockdowns in different countries, it is finding it difficult to remain profitable, due to which it had to make 150 employees redundant. The other employees are feeling demotivated because of the recent occurrence. In order to motivate the employees, the company is considering giving different incentives. In order to improve efficiencies, AirIndi wants to make more use of decentralisation. AirIndi also wants to raise capital to expand its operations to 2 different countries.

|  |  |
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| <b>Content Domain (Chapter name)</b>   | <b>Organising (class 12)</b>   |
| <b>Content Domain Learning outcome</b> | CLO20: Explain the concept and importance of delegation and decentralisation |
| <b>Indicator</b>                       | C49: Defines decentralisation and explain its importance                     |

|                         |  |  |
|-------------------------|--|--|
| <b>Cognitive level</b>  | Remember   |  |
| <b>Thinking Process</b> | Recall   |  |
| <b>Difficulty level</b> | Medium   |  |
| <b>Marks</b>            | 1  |  |
| <b>Time</b>             | 1-2 minutes  |  |
| <b>Item Stem</b>        | _____ refers to the downward transfer of authority from a superior to a subordinate throughout all the levels of the organisation. |  |
| <b>Correct answer</b>   | Decentralisation   | Reason: The given statement defines decentralisation.  |
| <b>Distractor 1</b>     | Delegation   | Explanation: Delegation is the downward transfer of authority from a superior to a subordinate at one level of the organisation. |
| <b>Distractor 2</b>     | Functional structure   | Explanation: Functional structure refers to an organisational structure where jobs of a similar nature are grouped together.     |
| <b>Distractor 3</b>     | Accountability   | Explanation: It is one of the elements of delegation   |

**Stimulus:** AirIndi is a large airline company. It is already listed on the National Stock Exchange. It has grown very quickly over the past 15 years. But recently due to operational inefficiencies and lockdowns in different countries, it is finding it difficult to remain profitable, due to which it had to make 150 employees redundant. The other employees are feeling demotivated because of the recent occurrence. In order to motivate the employees, the company is considering giving different incentives. In order to improve efficiencies, AirIndi wants to make more use of decentralisation. AirIndi also wants to raise capital to expand its operations to 2 different countries.

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| <b>Content Domain (Chapter name)</b>   | Directing (class 12)   |   |
| <b>Content Domain Learning outcome</b> | CLO31: Explain the financial and non-financial incentives through which managers motivate their employees  |   |
| <b>Indicator</b>                       | C70: Identifies and explains various financial and non-financial incentives used to motivate the employees |   |
| <b>Cognitive level</b>                 | Evaluate   |   |
| <b>Thinking Process</b>                | Check  |   |
| <b>Difficulty level</b>                | Medium   |   |
| <b>Marks</b>                           | 1  |   |
| <b>Time</b>                            | 1 - 2 minutes  |   |
| <b>Item Stem</b>                       | Which of the following non-financial incentive can be used to motivate the employees?                      |   |
| <b>Correct answer</b>                  | Employee Recognition programmes  | Reason: This is the most relevant incentive where the good work of all the employees is recognised. This will motivate all the employees to contribute more and do good quality work. |
| <b>Distractor 1</b>                    | Pay and allowances   | Explanation: It is a financial incentive.   |
| <b>Distractor 2</b>                    | Retirement Benefits  | Explanation: It is a financial incentive.   |
| <b>Distractor 3</b>                    | Status   | Explanation: Not all employees can have status as a motivating factor. It can be for some employees who are at the managerial level.  |

## 2. Constructed Response Questions

**Stimulus:** Ravi and Sushma were friends in engineering college. Ravi worked for 2 years in a multinational IT firm while Sushma worked in a food delivery startup. When they met, Sushma spoke of her interest in starting a business which would allow people to find service people like plumbers and electricians through a website or app who would respond to customer needs within 3 hours. Sushma felt she had learnt how to manage sourcing local resources as well as quick responses in her current business. However, she was not confident of the technology skills to build the website and app and asked Ravi if he would like to join as a co-founder.

Ravi was keen and felt the business had a lot of potential. He however mentioned that they would need to hire 3-4 programmers and also invest in marketing. He felt that about 6 months after the business started, based on the working website and app, they would need to raise money either from friends and family or an angel investor who saw potential in their business and was willing to invest funds for equity.

| Content domain<br>(Chapter name) | Emerging Modes of Business (class 11)   |
|----------------------------------|---|
| Content Domain Learning outcome  | CLO26: State benefits of switching over to electronic mode  |
| Indicator                        | C62: Appreciate that despite limitations, e-business is the way of the future   |
| Cognitive level                  | Apply   |
| Thinking Process                 | Justify   |
| Difficulty level                 | Medium  |
| Marks                            | 6   |
| Time                             | 8 - 10 minutes  |
| Item stem                        | Taking the example of Ravi and Sushma's planned business, justify the statement "Despite limitations, e-commerce is the way". |
| Marking Scheme                   |   |

| Mark | Answer  | Further Information  |
|------|---|--|
| 6    | <p><b>Limitations:</b></p> <ul style="list-style-type: none"> <li>• transaction risks of financial fraud</li> <li>• loss of data stored on their servers, etc.</li> <li>• the interpersonal service may be lower</li> </ul> <p><b>Advantages:</b></p> <ul style="list-style-type: none"> <li>• ability to start quickly with a website and app</li> <li>• ability to reach out to both customers and skilled persons electronically</li> <li>• ability to service quickly, work from different locations</li> </ul> <p>Advantages far exceed the disadvantages.</p> | <p>Award 0.5 marks for 3 limitations and 3 advantages each.</p> <p>Award 0.5 marks for explaining them in the context of the stimulus.</p> |

**Stimulus:** Ravi and Sushma were friends in engineering college. Ravi worked for 2 years in a multinational IT firm while Sushma worked in a food delivery startup. When they met, Sushma spoke of her interest in starting a business which would allow people to find service people like plumbers and electricians through a website or app who would respond to customer needs within 3 hours. Sushma felt she had learnt how to manage sourcing local resources as well as quick responses in her current business. However, she was not confident of the technology skills to build the website and app and asked Ravi if he would like to join as a co-founder.

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|  |   |
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| <b>Content domain<br/>(Chapter name)</b>   | <b>Small Business and Entrepreneurship (class 11)</b>                 |
| <b>Content Domain<br/>Learning outcome</b> | Entrepreneurship  |
| <b>Indicator</b>                           | C102: Describe the main action points of the Startup India Initiative |

|                  |  |  |
|------------------|--|--|
| Cognitive level  | Understand   |  |
| Thinking Process | Explain  |  |
| Difficulty level | Medium   |  |
| Marks            | 5  |  |
| Time             | 7 – 9 minutes  |  |
| Item stem        | Ravi's father supported the idea and encouraged them to take advantage of the government's Startup India Scheme. Would the business be eligible and how could it benefit from the same?  |  |
| Marking Scheme   |  |  |
| Mark             | Answer   | Further Information  |
| 2                | <p>Yes, the business will be eligible</p> <p>Benefits (writes any 4):</p> <ul style="list-style-type: none"><li>● Simplification of procedures and handholding</li><li>● single point of contact</li><li>● legal support</li><li>● easy exit</li><li>● Harnessing private sector for incubator setup</li><li>● tax exemption</li></ul> | <p>Award 1 mark for stating that it could be eligible.</p> <p>Award 0.5 marks for each benefit</p> <p>Award 0.5 marks for explanation of each benefit.</p> |

| Content domain<br>(Chapter name)       | Internal Trade (class 11)   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
|--|---|-----------------|---------------------|--|-------|------------|-----------------|---------------------|--|------|-----|------|--------------------------------------|------|-----|------|--------------------------------|------|-----|------|
| Content Domain Learning outcome        | CLO55: Officiate the implementation of GST  |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Indicator                              | C119: Explain the main features of GST and how it benefits and empowers citizens  |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Cognitive level                        | Evaluate  |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Thinking Process                       | Calculate   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Difficulty level                       | Difficult   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Marks                                  | 2   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Time                                   | 4 minutes   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Item stem                              | In a pre-GST regime, there is a 'cascading effect of taxes', where tax is paid on the <u>total value</u> of material at every stage. See the calculations below assuming a tax rate of 10%. The final cost of the product to the customer is Rs 2013  |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
|  |   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
|  |   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
|  |   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
|  |   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
|  |   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
|  | <table><tr><th>Stage</th><th>Cost (Rs.)</th><th>Tax (10%) (Rs.)</th><th>Invoice Total (Rs.)</th></tr><tr><td>Manufacturer makes an item for Rs 1000</td><td>1000</td><td>100</td><td>1100</td></tr><tr><td>Warehouse packs the items for Rs 200</td><td>1300</td><td>130</td><td>1430</td></tr><tr><td>Retailer advertises for Rs 400</td><td>1830</td><td>183</td><td>2013</td></tr></table> |                 |                     |  | Stage | Cost (Rs.) | Tax (10%) (Rs.) | Invoice Total (Rs.) | Manufacturer makes an item for Rs 1000 | 1000 | 100 | 1100 | Warehouse packs the items for Rs 200 | 1300 | 130 | 1430 | Retailer advertises for Rs 400 | 1830 | 183 | 2013 |
| Stage                                  | Cost (Rs.)  | Tax (10%) (Rs.) | Invoice Total (Rs.) |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Manufacturer makes an item for Rs 1000 | 1000  | 100             | 1100                |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Warehouse packs the items for Rs 200   | 1300  | 130             | 1430                |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
| Retailer advertises for Rs 400         | 1830  | 183             | 2013                |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |
|  | In a GST regime, the warehouse would be able to get <u>tax credit</u> of Rs 100 and so on. What will be final price to the customer be?   |                 |                     |  |       |            |                 |                     |  |      |     |      |                                      |      |     |      |                                |      |     |      |



### Marking Scheme

| Mark | Answer   |                     |                |                 |                    |
|------|--|---------------------|----------------|-----------------|--------------------|
| 2    | Rs 1760 (Can be calculated as 10% tax on (Rs 1000 + Rs 200 + Rs 400 = Rs 1600) totalling Rs 1760. OR |                     |                |                 |                    |
|      | Stage  | Cost excl tax (Rs.) | Tax (10%) (Rs) | Tax credit (Rs) | Invoice Total (Rs) |
|      | Manufacturer makes an item for Rs 1000   | 1000                | 100            |                 | 1100               |
|      | Warehouse packs the items for Rs 200   | 1200                | 120            | 100             | 1320               |
|      | Retailer advertises for Rs 400   | 1600                | 160            | 120             | 1760               |

**Stimulus:** Rani Vilas is a chain of hotels. The directors are planning to open hotels in 5 new cities. The Human Resources Director wants to recruit 500 employees, including chefs, housekeeping, front-end managers, hiring managers interns from the local community. All the new hires will have 6 weeks of on-the-job training. She knows that effective communication between employees and customers will be important to the success of the hotel. So, all the teams within the organisation are required to have regular meetings to keep track of day-to-day work.

| Content domain<br>(Chapter name) | Staffing (class 12)   |   |
|----------------------------------|---|---|
| Content Domain Learning outcome  | CLO23: state the meaning of recruitment and identify important sources of recruitment and selection   |   |
| Indicator                        | C56: Identifies and explains various internal and external sources of recruitment and explain their merits and demerits   |   |
| Cognitive level                  | Apply   |   |
| Thinking Process                 | Identify  |   |
| Difficulty level                 | Medium  |   |
| Marks                            | 2   |   |
| Time                             | 4 - 6 minutes   |   |
| Item stem                        | Identify and explain any two sources of recruitment that the Human resources director can use to recruit the employees.   |   |
| Marking Scheme                   |   |   |
| Mark                             | Answer  | Further Information   |
| 2                                | Writes any two sources of direct recruitment, casual callers, advertisement, Placement Agencies and Management Consultants, campus recruitment, recommendation of employees and web publishing. | Award 0.5 marks for identification of each source of recruitment.<br><br>Award 0.5 marks for explanation of each source of recruitment. |

**Stimulus:** Rani Vilas is a chain of hotels. The directors are planning to open hotels in 5 new cities. The Human Resources Director wants to recruit 500 employees, including chefs, housekeeping, front-end managers, hiring managers, and interns from the local community. All the new hires will

have 6 weeks of on-the-job training. She knows that effective communication between employees and customers will be important to the success of the hotel. So, all the teams within the organisation are required to have regular meetings to keep track of day-to-day work.

| Content domain<br>(Chapter name) | Directing (class 12)  |  |
|----------------------------------|---|--|
| Content Domain Learning outcome  | CLO34: Explain formal and informal communications and identify various barriers to effective communication  |  |
| Indicator                        | C73: Defines communication and explains its importance  |  |
| Cognitive level                  | Understand  |  |
| Thinking Process                 | Explain   |  |
| Difficulty level                 | Medium  |  |
| Marks                            | 4   |  |
| Time                             | 6 - 8 minutes   |  |
| Item stem                        | What are the advantages of having regular meetings to communicate effectively?  |  |
| Marking Scheme                   |   |  |
| Mark                             | Answer  | Further Information  |
| 4                                | <p>The students can write any four of the following points of importance of communication and explain it in the context of stimulus:</p> <ol style="list-style-type: none"><li>1. Acts as a basis of coordination</li><li>2. Acts as a basis of decision making</li><li>3. Increases managerial efficiency</li><li>4. Promotes cooperation and industrial peace</li></ol> | <p>Award 0.5 marks for writing each point.</p> <p>Award 0.5 marks for explaining the point in the context of the stimulus.</p> |

|  |   |  |
|--|---|--|
|  | 5. Establishes effective leadership<br>6. Boosts morale and provides motivation |  |
|--|---|--|

**Stimulus:** Rani Vilas is a chain of hotels. The directors are planning to open hotels in 5 new cities. The Human Resources Director wants to recruit 500 employees, including chefs, housekeeping, front-end managers, hiring managers, and interns from the local community. All the new hires will have 6 weeks of on-the-job training. She knows that effective communication between employees and customers will be important to the success of the hotel. So, all the teams within the organisation are required to have regular meetings to keep track of day-to-day work.

| Content domain<br>(Chapter name) | Staffing (class 12)  |                     |
|----------------------------------|--|---------------------|
| Content Domain Learning outcome  | CLO26: appreciate the need for training and development and explain various types of training methods  |                     |
| Indicator                        | C62: Identifies and describes various on-the-job and off-the-job training methods  |                     |
| Cognitive level                  | Understand   |                     |
| Thinking Process                 | Explain  |                     |
| Difficulty level                 | Medium   |                     |
| Marks                            | 3  |                     |
| Time                             | 5 - 7 minutes  |                     |
| Item stem                        | If the Human Resources Director wants to hire employees at different levels and different roles, including chefs, housekeeping, front end manager, hiring manager, interns etc, suggest different on-the-job training methods and explain how they can be used to train different employees. |                     |
| Marking Scheme                   |  |                     |
| Mark                             | Answer   | Further Information |

|   |   |   |
|---|---|---|
| 3 | <ol style="list-style-type: none"> <li>1. Apprenticeship Programmes – for chefs, housekeeping</li> <li>2. Coaching - front-end manager, hiring manager</li> <li>3. Internship Training - Interns</li> </ol> | <p>Award 0.5 marks for identification of the training method.</p> <p>Award 0.5 marks for explaining the point in context of the stimulus.</p> |
|---|---|---|

## 10. ESSENTIAL IDEA(S)

### CLASS 11

| Chapter name   | Business, Trade and Commerce  |   |
|----------------|---|---|
| Essential Idea | India has had a rich and sophisticated history of trade and commerce.                                       |   |
| Item stem      | Which of the following ancient instrument of exchange can be considered as the modern-day insurance policy? |   |
| Correct Answer | Jokhmi  | Reason: Similar to an insurance policy                |
| Distractor 1   | Dhani-jog   | Explanation: Similar to currency notes                |
| Distractor 2   | Dekhan-har  | Explanation: Similar to cheque to payee               |
| Distractor 3   | Sah-jog   | Explanation: not similar to any modern day instrument |

|  |  |  |
|--|--|--|
| Chapter name   | Business, Trade and Commerce   |  |
| Essential Idea   | Business is a core activity in the society that contributes to social and economic development.                  |  |
| Item stem  | Explain the importance of the Auxiliaries to Trade in supporting business activity in the economy with examples. |  |
| Marking Rubric   |  |  |
| Description  | Marks  |  |
| Auxiliaries to trade remove various hindrances which arise in connection with the production and distribution of goods. Write any 2 of the following and explain how they are important in supporting the business activity.   | Award 0.5 marks for example and 0.5 marks for explanation.<br>Maximum marks - 2                                  |  |
| Example 1 – Transport and communication<br>The goods produced at a particular place are required for consumption in different parts of the world. Transportation and communication remove the obstacle of place by facilitating the movement of goods and information from one place to another. |  |  |
| Example 2 – Banking and finance<br>Funds are required to purchase raw materials and process them to make finished goods. Banking and finance help in providing the required funds.   |  |  |
| Example 3 – Insurance<br>Insurance helps businesses in mitigating the risk of loss or damage.  |  |  |
| Example 4 – Warehousing<br>The goods produced in excess of the demand have to be stored somewhere to prevent damage. Warehouses help businesses overcome the problem of storage and make the goods available when needed. They remove the obstacle of time.                                      |  |  |
| Example 5 – Advertising<br>Advertising helps businesses by connecting them to customers who might not be aware of the offerings of the business.   |  |  |



| Chapter name   | Forms of Business Organisation  |  |
|----------------|---|--|
| Essential Idea | There are different forms of business organisations, each of which have their advantages and disadvantages and are suitable to certain context.   |  |
| Item stem      | Ravi is a lawyer and he wants to work with a lawyer friend to establish their own practice which will give them flexibility to practice law and use their skills. They do not want to get the organisation registered. Which form of business organisation should Ravi use? |  |
| Correct Answer | Partnership   | Reason: Only a partnership can be formed by 2 people who don't want the organisation to be registered. |
| Distractor 1   | Sole Proprietorship   | Explanation: Can be formed by one person only  |
| Distractor 2   | Co-operative society  | Explanation: At least 10 members are required to form a cooperative society                            |
| Distractor 3   | Joint Stock Company   | Explanation: Registration is compulsory to form a joint stock company.                                 |

| Chapter name   | Forms of Business Organisation  |                       |
|--|---|-----------------------|
| Essential Idea                                       | There are different forms of business organisations, each of which has its advantages and disadvantages and are suitable to certain contexts. |                       |
| Item stems   | Explain the advantages of a private limited company as opposed to a public limited company.   |                       |
| Marking Rubric                                       |   |                       |
| Description  |   | Marks                 |
| The students can write any 3 of the following points |   | 1 mark for each point |

|  |  |
|--|--|
| Formation requires a lesser number of people<br>Only 2 members are required to form a private limited company in comparison to public limited company where 7 members are required |  |
| Prospectus is not required to be issued in case of a private limited company.  |  |
| Shares can be allotted without a minimum subscription.   |  |
| Only two directors are required in the case of a private limited company, whereas 3 directors are required for a public company  |  |
| A private company is not required to keep an index of members while the same is necessary in the case of a public company.   |  |

| Chapter name   | Private, Public and Global Enterprises  |       |
|--|---|-------|
| Essential Idea   | To understand the concepts and characteristics of private, public and global enterprises and their role in the economy.   |       |
| Item stem  | A leading car manufacturer in India is exploring global partnership that will allow them to infuse technology and also gain access to international markets. What kind of partnership should they explore? Explain any one benefit of the partnership apart from the mentioned. |       |
| Marking Rubric   |   |       |
| Description  |   | Marks |
| Writes that they should explore Joint venture partnership.   |   | 1     |
| Explains any one of the following benefits:<br>1) Increased resources and capacity<br>2) Innovation<br>3) Low cost of production |   | 1     |

4) Established brand name

| Chapter name   | Business Services  |       |
|--|--|-------|
| Essential Idea   | Business services play a critical role in the economy and are growing as a share in the economy as compared to the traditional industry. |       |
| Item stem  | How does insurance act as a business service in supporting businesses?   |       |
| Marking Rubric   |  |       |
| Description  |  | Marks |
| <b>Provides certainty</b><br>Businesses have a risk of uncertainty in terms of damage and loss of goods. Insurance removes these uncertainties. It provides certainty of payment for the risk of loss. |  | 1     |
| <b>Protection</b><br>Insurance cannot stop the happening of damage or loss. But it provides protection in the form of compensation for the losses and damages.   |  | 1     |
| <b>Risk sharing</b><br>The risk is shared by all the people/businesses exposed to risk. The share is in the form of a premium which is then collected at paid to those impacted by the risk.           |  | 1     |
| <b>Assists in capital formation</b><br>The premiums accumulated by the insurer can be invested in various income generating schemes. Such investments increases the flow of capital in the economy.    |  | 1     |

| Chapter name   | Business Services  |  |
|----------------|--|--|
| Essential Idea | Business services play a critical role in the economy and are growing as a share in the economy as compared to the traditional industry.   |  |
| Item stem      | Ajay and Virat are Chartered Accountants and have entered into a partnership business to set up their practice. Ajay wants to invest some money in life insurance such that he gets the policy money after a certain age in instalments. Which of the following life insurance policies should he get? |  |
| Correct Answer | Annuity Policy   | Reason: Under the Annuity Policy, the policy money is payable after the assured attains a certain age in instalments.            |
| Distractor 1   | Whole Life Policy  | Explanation: This cannot be used as an investment because the sum is payable only after the death of the insured.                |
| Distractor 2   | Endowment Life Assurance Policy  | Explanation: The sum is paid in a lump-sum amount and not in instalments.  |
| Distractor 3   | Joint Life Policy  | Explanation: It is taken up by two or more people jointly. The sum is paid to the survivors on the death of one of the insureds. |

| Chapter name   | Emerging Modes of Business   |       |
|--|--|-------|
| Essential Idea   | E-business is fast emerging as an important mode of doing business and though there are risks that businesses have to careful about, this is likely to become the major and fastest growing way of doing business. |       |
| Item stem  | Explain three ways in which e-business was a savior for the economy in a crisis like a pandemic when physical contact had to be restricted.  |       |
| Marking Rubric   |  |       |
| Description  |  | Marks |
| People were able to have access to essentials and other items without physically going to the shop. Hence, there was a constant demand of products in the economy. |  | 1     |

|   |   |
|---|---|
| Businesses were able to sell the items even during lockdowns. They could earn profits without opening the shops. There was a constant supply of goods even in the absence of a physical marketplace.                                      | 1 |
| People were able to watch movies and engage in other entertainment activities on online streaming e-business platforms even when the theatres were closed because of social distancing. This helped keep the entertainment sector stable. | 1 |
| Students were able to study with the help of online learning products even when the schools were shut down.   | 1 |
| People were able to order food from restaurants through delivery platforms without having to go there and eat.  | 1 |
| Any other relevant points.  |   |

| Chapter name          | Emerging Modes of Business  |   |
|-----------------------|---|---|
| <b>Essential Idea</b> | E-business is fast emerging as an important mode of doing business and though there are risks that businesses have to be careful about, this is likely to become the major and fastest-growing way of doing business. |   |
| <b>Item stem</b>      | Which of the following is not a disadvantage of e-business to society?  |   |
| <b>Correct Answer</b> | Competition is not only restricted to companies which are physically located in the same area.  | Reason: this is not a disadvantage for the society. It is, in fact, an added advantage that people have a wider range of choices because they can have access to products across the globe. |
| <b>Distractor 1</b>   | Threat to privacy and data transmission without consent   | Explanation: There is a risk of transmission of data and breach of privacy. It is a disadvantage to the society.  |
| <b>Distractor 2</b>   | Greater technical expertise is required to use e-business   | Explanation: People need to know the basics of computers to engage in e-business. Hence, it is a disadvantage.  |
| <b>Distractor 3</b>   | Threat to the security because of viruses and hackers   | Explanation: There is a threat of virus and hacking. Hence, it is a disadvantage.   |

| Chapter name  | Social Responsibilities of Business and Business Ethics  |       |
|---|--|-------|
| Essential Idea  | Business is a core aspect of society and it is important for businesses to keep social responsibility in mind and adhere to business ethics.   |       |
| Item stem   | Nishad and Manish formed a private limited company. Nishad believes that their role as a business is to maximise profits and their contribution to society is by the taxes that they pay. Nishad believes that merely paying taxes is not enough. They should also take care of other aspects like the working conditions of the workforce and environmental protection. Whom do you agree with and why? |       |
| Marking Rubric  |  |       |
| Description   |  | Marks |
| Writes that they agree with Manish.   |  | 1     |
| Writes that, apart from economic responsibility, businesses also have ethical responsibility, which includes behaviours which are not codified in the law but are expected by society. So, in order for society to really look up to the enterprise, it is important for it to fulfil the ethical responsibility. |  | 1     |
| Writes that the organisation also has a responsibility towards its workers for providing them with opportunities for meaningful work and good working conditions and good wages.  |  | 1     |
| Writes that the enterprise has a responsibility towards the community and protects the environment.   |  | 1     |
| Any other relevant point.   |  |       |

| Chapter name   | Social Responsibilities of Business and Business Ethics  |  |
|----------------|--|--|
| Essential Idea | Business is a core aspect of society and it is important for businesses to keep social responsibility in mind and adhere to business ethics.   |  |
| Item stem      | Edumission is a company providing e-learning services to schools and students. The company has a policy that it will not recruit teachers from the existing schools because of a belief that it will weaken the schools. Which of the following explains how this decision may help the company in its business? |  |
| Correct Answer | Schools will be more willing to purchase its services and not just look at it as a company that wants to hire its talented teaching staff.   | Reason: this will positively impact the business of the company.   |
| Distractor 1   | Schools will see the company as a competitor and not purchase the services offered by Edumission.  | Explanation: Since the company is not hiring the teachers of the schools, it won't be a threat to the schools. |
| Distractor 2   | The schools will try to upskill their teaching staff.  | Explanation: It won't have any impact on the company and its business  |
| Distractor 3   | None of the above.   | Explanation:   |

| Chapter name   | Formation of a Company  |       |
|--|---|-------|
| Essential Idea   | A formal process consisting of a set of well-defined stages has to be followed in setting up a new company. |       |
| Item stem  | Explain the difference between a promoter and a shareholder.  |       |
| Marking Rubric   |   |       |
| Description  |   | Marks |
| Writes that a promoter is someone who conceives a business opportunity, analyses its prospects brings together the men, materials, machinery, managerial abilities and financial resources and set the organisation going. |   | 1     |

|  |   |
|--|---|
| <p>Explains any two functions of a promoter</p> <ol style="list-style-type: none"> <li>1) Identification of business opportunity</li> <li>2) Feasibility studies</li> <li>3) Name approval</li> <li>4) Fixing up Signatories to the Memorandum of Association</li> <li>5) Appointment of professionals</li> <li>6) Preparation of necessary documents</li> </ol> | 2 |
| Writes that a shareholder is someone who invests in the company in exchange for a part of the ownership of the company. He is not necessarily involved in the conception of the company.   | 1 |

| Chapter name          | Formation of a Company  |   |
|-----------------------|---|---|
| <b>Essential Idea</b> | A formal process consisting of a set of well-defined stages has to be followed in setting up a new company. |   |
| <b>Item stem</b>      | Which of these documents is not needed in the case of a Private company?                                    |   |
| <b>Correct Answer</b> | Prospectus  | Reason: This is not required since a private company doesn't have to raise capital from the public. |
| <b>Distractor 1</b>   | Memorandum of Association   | Explanation: Required for both types of companies.  |
| <b>Distractor 2</b>   | Articles of Association   | Explanation: Required for both types of companies.  |
| <b>Distractor 3</b>   | Certificate of Incorporation  | Explanation: Required for both the types of companies   |



| Chapter name   | Sources of Business Finance  |                 |
|----------------|--|-----------------|
| Essential Idea | A business has to look for different sources to generate funds and multiple sources with their advantages and disadvantages exist. |                 |
| Item stem      | Match the following:   |                 |
|                | Sources of funds   | Duration        |
|                | A) Commercial papers   | i) Long term    |
|                | B) Equity shares   | ii) Medium term |
|                | C) Bank loan   | iii) Short term |
| Correct Answer | iii), i), ii)  | Reason:         |
| Distractor 1   | i), ii), iii)  | Explanation:    |
| Distractor 2   | iii), ii), i)  | Explanation:    |
| Distractor 3   | ii), i), iii)  | Explanation:    |

| Chapter name   | Sources of Business Finance  |       |
|----------------|--|-------|
| Essential Idea | A business has to look for different sources to generate funds and multiple sources with their advantages and disadvantages exist.   |       |
| Item stem      | Amit is a promoter of a company. He wants to raise funds for his company. He is thinking of equity shares as a potential source of funding. Discuss the limitations of equity shares as a source of funding from the point of view of the company. |       |
| Marking Rubric |  |       |
| Part           | Description  | Marks |
|                | Writes that the cost of equity shares is generally more as compared to the cost of raising funds through other sources   | 1     |
|                | Writes that more formalities and procedural delays are involved while raising funds through the issue of equity shares.  | 1     |

| Chapter name   | Small Business and Entrepreneurship  |       |
|--|--|-------|
| Essential Idea   | Small-scale industries and entrepreneurship play a critical role in the development process as they contribute to the employment and production of goods and services. |       |
| Item stem  | How does society benefit when a young professional chooses entrepreneurship over taking up a regular job?  |       |
| Marking Rubric   |  |       |
| Description  |  | Marks |
| Employment generation<br>Entrepreneurship leads to employment generation. More people are able to get a job and be employed. |  | 1     |
| Regional Development<br>Regions with many small businesses emerging see a very balanced regional development.                |  | 1     |

|   |   |
|---|---|
| Increased supply of goods and services<br>The entrepreneur is involved in providing goods and services. This leads to an increase in the supply of goods and services, thus helping increase the consumption of the economy. No need for imports. | 1 |
| Any other relevant point.   |   |

| Chapter name   | Small Business and Entrepreneurship  |  |
|----------------|--|--|
| Essential Idea | Intellectual Property Rights are legal rights related to the ideas behind innovative products. |  |
| Item stem      | Which of the following is not an example of Intellectual property?                             |  |
| Correct Answer | Brand name   | Reason: Band name is not an IP unless it is registered |
| Distractor 1   | Copyright  | Explanation: It is an IP                               |
| Distractor 2   | Patent   | Explanation: It is an IP                               |
| Distractor 3   | Trademark  | Explanation: It is an IP                               |

| Chapter name  | Internal Trade  |
|---|---|
| Essential Idea  | Domestic trade is a key part of overall trade and includes wholesale and retail trade. GST implements the principle of one nation one tax to ensure smooth domestic internal trade. |
| Item stem   | List one way in which the wholesalers benefit from the role of retailers and vice-versa.  |
| Marking Rubric  |   |
| Description   | Marks   |
| Writes any one of the following services of the wholesalers to the retailers:<br>1) Availability of goods | 1   |

|   |   |
|---|---|
| <p>The retailers don't have to maintain huge stocks of goods. Wholesalers make the products of various manufacturers readily available to the retailers.</p> <p>2) Grant of credit</p> <p>Wholesalers extend credit facilities to the retailers thereby reducing the working capital requirement of the retailers.</p> <p>3) Specialised knowledge</p> <p>The wholesalers pass on the benefit of their specialised knowledge to the retailers. They inform the retailers about the new products, their uses, quality, prices, etc</p> <p>4) Risk Sharing</p> <p>By keeping small quantities of stock, the retailers are in a position to avoid the risk of storage, pilferage, obsolescence, reduction in prices and demand fluctuations in respect of larger quantities of goods that they would have to purchase in case the services of wholesalers are not available.</p> |   |
| <p>Writes any one of the following services of the retailers to the wholesalers:</p> <p>1) Helps in the distribution of goods</p> <p>Helps in taking the goods to the consumers who are scattered over a large geographic area.</p> <p>2) Enabling large-scale operations</p> <p>The manufacturers don't have to focus on making individual sales and can focus on operations on a large scale</p> <p>3) Collecting market information</p> <p>Retailers, being in direct contact with the customers, serve as an important source of collecting market information about the tastes, preferences and attitudes of customers. Such information is considered very useful in making important marketing decisions in an organisation.</p>   | 1 |

| Chapter name   | Internal Trade  |
|----------------|---|
| Essential Idea | Domestic trade is a key part of overall trade and includes wholesale and retail trade. GST implements the principle of one nation one tax to ensure smooth domestic internal trade. |
| Item stem      | Which of the following causes GST to reduce the overall tax burden?   |

|                       |   |   |
|-----------------------|---|---|
| <b>Correct Answer</b> | It provides tax credit for the tax paid at an earlier stage.        | Reason: Input tax credit reduces the tax burden |
| <b>Distractor 1</b>   | It is based on the principle of destination-based consumption tax   | Explanation: It has no impact on the tax burden |
| <b>Distractor 2</b>   | There are various modes of payment of tax available to the taxpayer | Explanation: It has no impact on the tax burden |
| <b>Distractor 3</b>   | It is a uniform tax.  | Explanation: It has no impact on the tax burden |

|  |  |  |  |
|--|--|--|--|
| Chapter name   | International Business   |  |  |
| Essential Idea   | Manufacturing and trade beyond the boundaries of a country constitutes International Business. International business can raise the availability of products and services to consumers all over the world. |  |  |
| Item stem  | How can a company enter into international business?   |  |  |
| Marking Rubric   |  |  |  |
| Description  |  |  | Marks  |
| Explains any four of the following modes of entry into international business.<br>i) Exporting and importing<br>ii) Contract Manufacturing<br>iii) Licensing and Franchising<br>iv) Joint Ventures<br>v) Wholly Owned Subsidiaries |  |  | 1 + 1 + 1 + 1<br><br>(0.5 marks for the correct mode and 0.5 mark for a relevant explanation.) |

**CLASS 12**

| Chapter name  | Nature and Significance of Management   |  |
|---|---|--|
| Essential Idea  | Management is an integral part of all organisations and it consists of a series of interrelated functions that are performed by all the managers. |  |
| Item stem   | With reference to any organisation of your choice, discuss the various objectives of management.  |  |
| Marking Rubric  |   |  |
| Description   | Marks   |  |
| Select an organisation of his/her choice and describe what are the objectives of management given below and how they relate to that specific organisation.  | 0.5 marks for each objective and 0.5 marks for how it relates to the organisation   |  |
| 1) Organisational objectives – survival, profits and growth<br><br>When the organisation was incorporated, it would have struggled to survive the competition, incur losses for a few years and reach a point where it started generating profits. After it started generating profits, it looked for avenues to expand and grow. | 0.5 + 0.5   |  |
| 2) Social objectives - Lists down the ways the organisation fulfils its social responsibilities and objectives. It is creating value for all the different constituents of the society.   | 0.5 + 0.5   |  |
| 3) Personnel objectives – The people working at the organisation have diverse needs. The organisation is able to reconcile the employee objectives with those of the organisation.  | 0.5 + 0.5   |  |

| Chapter name   | Nature and Significance of Management   |  |
|----------------|---|--|
| Essential Idea | Management is an integral part of all organisations and it consists of a series of interrelated functions that are performed by all the managers. |  |
| Item stem      | What is the role of middle management in an organisation?   |  |

|                       |   |  |
|-----------------------|---|--|
| <b>Correct Answer</b> | To implement the plans and strategies developed for the organisation. | Reason: This is the role of middle management                          |
| <b>Distractor 1</b>   | To lay down the overall goals and strategies of the organisation.     | Explanation: This is the role of top management                        |
| <b>Distractor 2</b>   | To ensure the welfare and survival of the organisation.               | Explanation: This is the role of top management                        |
| <b>Distractor 3</b>   | To interact with the actual workforce and oversee their work.         | Explanation: This is the role of supervisory or operational management |

| Chapter name  | Principles of Management  |
|---|---|
| Essential Idea  | Management has its own set of principles which are broad and general guidelines about management, decision making and behaviour.  |
| Item stem   | Give an example of a situation where each of the following principles are violated. Also, explain how this violation will impact the organisation or the employees.<br><br>i) Scalar Chain<br><br>ii) Unity of Command<br><br>iii) Equity |
| Marking Rubric  |   |
| Description   | Marks   |
| i) Describes a situation in which the scalar chain is violated. For example, write that the scalar chain is violated when a worker contacts the CEO for a very trivial issue which can be resolved by his/her manager.  | 1   |
| Writes how the violation of the scalar chain will impact the organisation. For example, write that this will interfere with other important issues that the CEO must give his time to. Also, if all the employees start violating the scalar chain, it will reduce the efficiency of the operations of the organisation | 1   |

|  |   |
|--|---|
| ii) Describes a situation in which unity of command is violated. For example, writes that the unity of command is violated when an employee gets orders from two or more superiors at the same time.   | 1 |
| Writes how the violation of unity of command will impact the organisation or the employees. For example, writes that it will lead to a lot of confusion. The tasks given by one or more superiors will be compromised. The employee will have to spend more time to finish the tasks if both are of high priority. | 1 |
| ii) Describes a situation in which equity is violated. For example, writes that equity is violated when in an organisation, female employees are paid less for doing the same work as their male colleagues.   | 1 |
| Writes how the violation of equity will impact the organisation or the employees. For example, writes that the employees will be demotivated to work in an unjust organisation. The organisation will not be able to attract or retain good talent.  | 1 |

| Chapter name          | Principles of Management   |   |
|-----------------------|--|---|
| <b>Essential Idea</b> | Management has its own set of principles which are broad and general guidelines about management, decision making and behaviour. |   |
| <b>Item stem</b>      | Which of the following techniques of scientific management relates efficiency to remuneration?                                   |   |
| <b>Correct Answer</b> | Differential Piece Wage System   | Reason: This technique of scientific management relates efficiency to remuneration. It shows how more efficient workers can be paid more and how the difference in the remuneration of more efficient and less efficient will motivate the less efficient workers to become more efficient. |
| <b>Distractor 1</b>   | Time study   | Explanation: This technique of scientific management is about determining the standard time taken to perform a well-defined job.  |
| <b>Distractor 2</b>   | Motion study   | Explanation: This technique of scientific management relates efficiency to different types of movements such that unnecessary movements can be eliminated.  |
| <b>Distractor 3</b>   | Standardisation and Simplification of Work   | Explanation: This technique of scientific management relates efficiency to best practices that should be followed throughout the organisation.  |



| Chapter name   | Business Environment   |       |
|--|--|-------|
| Essential Idea   | The performance of any business enterprise is influenced by various factors like social, economic, political, legal and technological which comprise its business environment. |       |
| Item stem  | Explain how different dimensions of the business environment influence an organisation by giving examples.   |       |
| Marking Rubric   |  |       |
| Description  |  | Marks |
| Economic Environment<br><br>Writes that different components of the economic environment can influence management practices in a business enterprise and gives an example of how inflation increases the cost of raw materials and human resources in an organisation.   |  | 1     |
| Social Environment<br><br>Writes that the social environment includes customs, traditions, and values. Gives an example of how the celebration of festivals influences the business of cardmakers, confectionary shops and other retail outlets.   |  | 1     |
| Technological Environment<br><br>Writes that changes in the technological environment can have a huge impact on businesses and the economy. Gives an example of how easy access to the internet has helped in the emergence of e-commerce businesses which in turn has increased the availability of goods to places which were earlier considered to be inaccessible.   |  | 1     |
| Political Environment<br><br>Writes that if there are stable political conditions, business activities can be predictable. Give an example of how political instability or unrest like a national emergency, or a war can lead to uncertainty in business activities.  |  | 1     |
| Legal Environment<br><br>The Legal environment includes various legislations passed by the Government administrative orders issued by government authorities, court judgments as well as the decisions rendered by various commissions and agencies at every level of the government. Gives an example of how a change in the company's act or workmen's compensation act can influence the business activities. |  | 1     |

| Chapter name   | Business Environment  |  |
|----------------|---|--|
| Essential Idea | The performance of any business enterprise is influenced by various factors like social, economic, political, legal and technological which comprise its business environment.  |  |
| Item stem      | A few years ago, people had to go to the railway station in order to book train tickets for their travel. Now, they can sit at home and get information about all the trains running between two stations, check the availability of seats and book the tickets. This is an example of change in which of the following dimensions of business environment? |  |
| Correct Answer | Technological environment   | Reason: The ticket booking system has become online. This is an example of change in the technological environment |
| Distractor 1   | Social environment  | Explanation: Change in social environment has no role to play in this  |
| Distractor 2   | Political environment   | Explanation: Change in political environment has no role to play in it.  |
| Distractor 3   | Economic environment  | Explanation: Change in the economic environment has no role to play in it.   |

| Chapter name   | Planning   |
|----------------|--|
| Essential Idea | Planning is the first managerial function which involves setting objectives and developing appropriate courses of action to achieve these objectives.  |
| Item stem      | Raman is the senior manager of a multi-national company. He wants to spend two days with his entire team of 20 members to plan for the quarter ahead. He wants to lay down the objectives to be achieved in the quarter and decide which member will be accountable for which goal. However, he is worried that it may lead to people wasting a lot of their time and the plans made might reduce people's independent thought process and creativity. Keeping in mind the importance and limitations of planning, evaluate what Raman should do in the best interest of the organisation. |

### Marking Rubric

| Description  | Marks |
|--|-------|
| <p>Explains how planning will be helpful to Raman:</p> <p>1) Planning provides directions – Planning will help the team in laying down the goals or objectives of the quarter. This will help the team get a direction of where they should direct their efforts.</p> <p>2) Planning reduces overlapping and wasteful activities – Planning will help the team know which person is accountable for which project/task and hence reduce the instances of two people working unknowingly on the same task. This will reduce the wasteful activities and save the team's time.</p> | 2     |
| <p>Explains how planning might be a concern for Raman:</p> <p>1) Planning is a time-consuming process – Raman might be concerned that spending 2 days for all the 20 members will lead to a lot of waste of the organisation's time.</p> <p>2) Planning reduces creativity – Planning is mostly done by managers. As a result, other members of the team have to implement the plans and are not allowed to deviate from the plans. Hence, the members will not be able to display their creativity.</p>   | 2     |
| <p>Gives a suggestion as to what Raman should do. For example, the student can write the following suggestion.</p> <p>1) He should do the planning with his team. He can try to reduce the amount of time spent if possible. He should also ask for suggestions on the goals from his team members. In that way, the members will be able to show their creativity.</p> <p>Allot full marks for any other relevant suggestion.</p>   | 1     |

| Chapter name   | Planning  |   |
|----------------|---|---|
| Essential Idea | Planning is the first managerial function which involves setting objectives and developing appropriate courses of action to achieve these objectives. |   |
| Item stem      | A strategy is what type of plan?  |   |
| Correct Answer | Neither single-use nor standing plan  | Reason: It is neither type of plan      |
| Distractor 1   | Single-use plan   | Explanation: It is neither type of plan |
| Distractor 2   | Standing plan   | Explanation: It is neither type of plan |

|                     |                                   |   |
|---------------------|-----------------------------------|---|
| <b>Distractor 3</b> | Both single-use and standing plan | Explanation: It is neither type of plan |
|---------------------|-----------------------------------|---|

|                       |   |
|-----------------------|---|
| <b>Chapter name</b>   | <b>Organising</b>   |
| <b>Essential Idea</b> | Organising is the second function of management which helps in successfully implementing the laid down plans. There are different types of organisational structures.   |
| <b>Item stem</b>      | <p>Unsparked Limited started off as an electric wire manufacturer. After a few years, it also started manufacturing other electric appliances like electric bulbs, tube lights and fans. The decision-making authority rested in the hands of a few top executives. Now, Unsparked Limited is planning to diversify its operations and start the manufacture of other household appliances like food processors, washing machines and air fryers. For this, they want to change their organisational structure and introduce new levels of management which will be responsible for different functions for each of these products. It also wants to empower its middle management with the decision-making authority to help in the smooth operations of the organisation.</p> <p>i) Which organisational structure should Unsparked Limited adapt?</p> <p>ii) Write any two advantages of that organisational structure.</p> <p>iii) What should be done to empower the middle management with the decision-making authority?</p> |

| <b>Marking Rubric</b>  |              |
|--|--------------|
| <b>Description</b>   | <b>Marks</b> |
| i) Writes that Unsparked Limited should adapt a divisional organisational structure.   | 1            |
| ii) Writes any two of the following advantages: <ol style="list-style-type: none"> <li>1) Product specialisation helps in the development of varied skills in a divisional head.</li> <li>2) Divisional heads are accountable for profits.</li> <li>3) Promotes flexibility and initiative</li> <li>4) Facilitates expansion and growth</li> </ol> | 2            |

iii) Writes that the organisation should move towards decentralisation. They should decentralise the decision-making authority to place it nearest to the point of action.

1

| Chapter name   | Organising  |  |
|----------------|---|--|
| Essential Idea | Organising is the second function of management which helps in successfully implementing the laid down plans. There are different types of organisational structures. |  |
| Item stem      | Which of the following is NOT an element of delegation?   |  |
| Correct Answer | Centralisation  | Reason: This is not an element of delegation.  |
| Distractor 1   | Responsibility  | Explanation: This is an element of delegation. |
| Distractor 2   | Accountability  | Explanation: This is an element of delegation. |
| Distractor 3   | Authority   | Explanation: This is an element of delegation. |

| Chapter name   | Staffing  |
|--|---|
| Essential Idea   | Human resources are a very essential part of an organisation and are selected through a rigorous process. In the organisation, they are provided with the training to ensure that they develop professionally.  |
| Item stem  | Affordable Houses Limited wants to hire a top-level executive to look at their finance department. They want a person who has around 10 years of experience in the same industry. Which external source of recruitment should they use? Explain any three limitations of external sources of recruitment. |
| Marking Rubric   |   |
| Description  | Marks   |
| Identifies the external source of recruitment that can be used as placement agencies and management consultants. | 1   |

Explains any three of the following limitations of external source of recruitment:

- 1) Dissatisfaction among existing staff
- 2) Lengthy process
- 3) Costly process

3

| Chapter name          | Staffing   |  |
|-----------------------|--|--|
| <b>Essential Idea</b> | Human resources are a very essential part of an organisation and are selected through a rigorous process. In the organisation, they are provided with the training to ensure that they develop professionally.   |  |
| <b>Item stem</b>      | Sushmita is a recent MBA graduate who is joining Alpha Limited, a company having many product lines, in a general management role. She will undergo training in the first six months. Which method of training is best suited for her to help her gain a broader understanding of all the parts of the organisation? |  |
| <b>Correct Answer</b> | Job Rotation   | Reason: This will enable her to work in different departments of the company and help her understand how the organisation works as a whole.  |
| <b>Distractor 1</b>   | Internship training  | Explanation: This is applicable when the students are studying.  |
| <b>Distractor 2</b>   | Apprenticeship Programme   | Explanation: This is for skilled jobs like plumbers, electricians etc.   |
| <b>Distractor 3</b>   | Class Room Lectures  | Explanation: This method of training is adapted to convey specific information like rules, procedures or methods. This is not an appropriate method of training for 6 months to get a broader understanding of the organisation. |

| Chapter name  | Directing  |
|---|--|
| Essential Idea  | Directing is a very important function of management which refers to the process of instructing, guiding, counselling, motivating and leading people in the organisation to achieve its objectives. Supervision, motivation, leadership and communication are the elements of directing. |
| Item stem   | Anmol is a manager. She gives her subordinates a very high degree of independence to set their objectives and achieve them and is only there to support them. What is Anmol’s leadership style? How is it different from the other leadership styles?                                    |
| Marking Rubric  |  |
| Description   | Marks  |
| Writes that Anmol’s leadership style is Laissez-faire or Free-rein.   | 0.5  |
| Writes that Autocratic or Authoritarian style is a style where the leader gives orders and expects his subordinates to obey them. Democratic or Participative leadership style is a style where the leader will develop action plans and make decisions in consultation with his subordinates. He will encourage them to participate in decision-making. Laissez-faire or Free-rein leadership style is where the followers are given a high degree of independence to formulate their own objectives and ways to achieve them. | 1.5  |

| Chapter name   | Directing  |  |
|----------------|--|--|
| Essential Idea | Directing is a very important function of management which refers to the process of instructing, guiding, counselling, motivating and leading people in the organisation to achieve its objectives. Supervision, motivation, leadership and communication are the elements of directing. |  |
| Item stem      | Which of the following incentives creates a feeling of ownership of the organisation among the employees and makes them contribute to the growth of the organisation?  |  |
| Correct Answer | Stock option   | Reason: This creates a feeling of ownership among the employees.                         |
| Distractor 1   | Retirement benefits  | Explanation: This doesn't give the shares to employees so there is no sense of ownership |

|                     |                                     |  |
|---------------------|-------------------------------------|--|
| <b>Distractor 2</b> | Productivity linked wage incentives | Explanation: This doesn't give the shares to employees so there is no sense of ownership |
| <b>Distractor 3</b> | Bonus                               | Explanation: This doesn't give the shares to employees so there is no sense of ownership |

| Chapter name   | Controlling  |                 |
|--|--|-----------------|
| Essential Idea   | Managers need to exercise control to seek the planned results from the subordinates. Controlling ensures that an organisation’s resources are being used effectively and efficiently for the achievement of predetermined goals. |                 |
| Item stem  | The financial data of Star Limited is given below:   |                 |
|  | Fixed cost   | Rs<br>12,00,000 |
|  | Selling price per unit   | 500             |
|  | Variable cost per unit   | 350             |
|  | Find the breakeven point.  |                 |
| Marking Rubric   |  |                 |
| Description  |  | Marks           |
| Write that the breakeven point can be calculated as: $\frac{1200000}{500-350}$ |  | 1               |
| Find the breakeven point as: $\frac{1200000}{150} = 8000$ units.               |  | 1               |



| Chapter name   | Controlling  |  |
|----------------|--|--|
| Essential Idea | Managers need to exercise control to seek the planned results from their subordinates. Controlling ensures that an organisation's resources are being used effectively and efficiently for the achievement of predetermined goals. |  |
| Item stem      | Which of the following ratios is used to determine the short-term solvency of business?  |  |
| Correct Answer | Liquidity ratios   | Reason: Analysis of the current position of liquid funds determines the ability of the business to pay the amount due to its stakeholders. |
| Distractor 1   | Solvency ratios  | Explanation: Used to determine the long-term solvency of business  |
| Distractor 2   | Turnover ratios  | Explanation: Used to determine the efficiency of operations based on effective utilisation of resources                                    |
| Distractor 3   | Profitability ratios   | Explanation: Used to analyse the profitability position of a business  |

| Chapter name   | Financial Management  |       |
|----------------|---|-------|
| Essential Idea | All businesses must procure and use their finances optimally. All available sources of finance must be identified and compared in terms of their cost and risk, the procured finances must be invested such that the return on investment is higher than the cost of procurement. |       |
| Item stem      | Explain how the following will impact the dividend decision of a business.<br>i) Taxation policy<br>ii) Growth opportunities<br>iii) Contractual constraints  |       |
| Marking Rubric |   |       |
| Description    |   | Marks |

|   |   |
|---|---|
| i) Taxation policy – If the dividend distribution tax on the dividend is high, it is better to pay less by way of dividends. As compared to this, higher dividends may be declared if tax rates are relatively lower.   | 1 |
| ii) Growth opportunities – Companies having good growth opportunities retain more money out of their earnings so as to finance the required investment. The dividend in growth companies is, therefore, smaller than that in the non-growth companies.                                | 1 |
| iii) Contractual constraints – While granting loans to a company, sometimes the lender may impose certain restrictions on the payment of dividends in future. The companies are required to ensure that the dividend does not violate the terms of the loan agreement in this regard. | 1 |

| Chapter name          | Financial Management  |   |
|-----------------------|---|---|
| <b>Essential Idea</b> | All businesses must procure and use their finances optimally. All available sources of finance must be identified and compared in terms of their cost and risk, the procured finances must be invested such that the return on investment is higher than the cost of procurement. |   |
| <b>Item stem</b>      | In which of the following situations will the EPS of a company rise with an increased use of debt?  |   |
| <b>Correct Answer</b> | When the rate of interest is less than the return on investment   | Reason: This will result in favourable financial leverage.        |
| <b>Distractor 1</b>   | When the rate of interest is more than the return on investment   | Explanation: This will result in unfavourable financial leverage. |
| <b>Distractor 2</b>   | When the rate of interest is equal to the return on investment  | Explanation: The EPS will remain constant in this situation.      |
| <b>Distractor 3</b>   | Can't say from the given information  | Explanation: This is not correct.                                 |
| Chapter name          | Financial Markets   |   |
| <b>Essential Idea</b> | Financial markets to provide businesses with the necessary capital to finance their fixed and working capital requirements.   |   |

|   |  |       |
|---|--|-------|
| Item stem   | Distinguish between capital market and money market. |       |
| Marking Rubric  |  |       |
| Description   |  | Marks |
| Writes any four of the following points of distinction:<br>(Award 1 mark for each correct point.)   |  | 4     |
| Participants:<br>Capital Market – financial institutions, banks, corporate entities, foreign investors and ordinary retail investors from members of the public.<br>Money Market – institutional participants such as the RBI, banks, financial institutions and finance companies. |  |       |
| Instruments:<br>Capital Market – equity shares, debentures, bonds, preference shares etc.<br>Money Market – short-term debt instruments such as T-bills, trade bills reports, commercial paper and certificates of deposit.   |  |       |
| Investment Outlay:<br>Capital market – Investment in the capital market, i.e. securities does not necessarily require a huge financial outlay.<br>Money Market – In the money market, transactions entail huge sums of money as the instruments are quite expensive.                |  |       |
| Duration:<br>Capital Market – deals in medium and long-term securities such as equity shares and debentures<br>Money Market – deals in instruments that have a maximum tenure of one year, and may even be issued for a single day.   |  |       |
| Liquidity:<br>Capital Market – instruments enjoy less degree of liquidity<br>Money Market – instruments enjoy a higher degree of liquidity  |  |       |
| Safety:   |  |       |

|   |  |
|---|--|
| Capital Market – Capital market instruments are riskier both with respect to returns and principal repayment.<br>Money Market – The money market is generally much safer with a minimum risk of default.  |  |
| Expected return:<br>Capital Market – The investment in capital markets generally yields a higher return for investors than the money markets.<br>Money Market - The investment in money markets generally yields a lower return for investors than the capital markets. |  |

| Chapter name   | Financial Markets  |   |
|----------------|--|---|
| Essential Idea | Financial markets provide businesses with the necessary capital to finance their fixed and working capital requirements.   |   |
| Item stem      | Through which of the following methods of floatation can a company raise capital through an issuing house?   |   |
| Correct Answer | Offer for sale   | Reason: Under this method, securities are not issued directly to the public but are offered for sale through intermediaries like issuing houses or stock brokers.   |
| Distractor 1   | Private placement  | Explanation: Private placement is the allotment of securities by a company to institutional investors and some selected individuals.  |
| Distractor 2   | Right issue  | Explanation: This is a privilege given to existing shareholders to subscribe to a new issue of shares according to the terms and conditions of the company.   |
| Distractor 3   | E-IPOs   | Explanation: A company proposing to issue capital to the public through the online system of the stock exchange has to enter into an agreement with the stock exchange. This is called an Initial Public Offer (IPO). |
| Chapter name   | Marketing  |   |
| Essential Idea | Marketing activities are all the activities required to move goods and services from producers to consumers. It is not merely a post-production activity but includes many activities that are performed even before goods and services are actually produced and continues even after the goods have been sold. |   |
| Item stem      | Explain the views of opponents and supporters of advertising on the following points:  |   |

|   | <p>i) Advertisements confuse the buyers</p> <p>ii) Advertisements add to the cost of the product</p> |
|---|--|
| Marking Rubric  |  |
| Description   | Marks  |
| <p>i) Advertisements confuse the buyers</p> <p>Opponents – So many products are being advertised which makes similar claims that the buyer gets confused as to which one is true and which one should be relied upon.</p> <p>Supporters – The supporters of advertisement, however, argue that we are all rational human beings who make our decisions for the purchase of products on factors such as price, style, size, etc. Thus, the buyers can clear their confusion by analysing the information provided in the advertisements and other sources before making a decision to purchase a product.</p>  | 1  |
| <p>ii) Advertisements add to the cost of the product</p> <p>Opponents – The opponents of advertising argue that advertising unnecessarily adds to the cost of the product, which is ultimately passed on to the buyers in the form of high prices. An advertisement on TV, for a few seconds, for example, costs the marketers several lakhs of rupees.</p> <p>Supporters – advertisement helps to increase the demand for the product as a large number of potential buyers are persuaded to buy it. The increased demand leads to higher production, which brings with it economies of scale. As a result, the per unit cost of production. Thus, the expenditure on advertisement adds to the total cost but the per unit cost comes down, which in fact lessens the burden of consumers rather than adding to it.</p> | 1  |
| Award full marks if any other relevant explanation is written.  |  |

| Chapter name          | Marketing   |
|-----------------------|---|
| <b>Essential Idea</b> | Marketing activities are all the activities required to move the goods and services from producers to consumers. It is not merely a post-production activity but includes many activities that are performed even before goods and services are actually produced and continue even after the goods have been sold. |
| <b>Item stem</b>      | Under which of the following marketing management philosophies did the focus of business activity change to bringing continuous improvement in the quality and incorporating new features?  |

|                       |                        |   |
|-----------------------|------------------------|---|
| <b>Correct Answer</b> | The product concept    | Reason: The product concept includes improving the quality of the product to persuade customers to purchase it.                             |
| <b>Distractor 1</b>   | The marketing concept  | Explanation: The marketing concept includes meeting the customers' needs and expectations.  |
| <b>Distractor 2</b>   | The selling concept    | Explanation: The selling concept includes undertaking aggressive selling and promotional efforts to make customers buy their products.      |
| <b>Distractor 3</b>   | The production concept | Explanation: The production concept includes producing goods in large quantities to bring down their costs and make them easily accessible. |

|                       |  |
|-----------------------|--|
| <b>Chapter name</b>   | <b>Consumer Protection</b>   |
| <b>Essential Idea</b> | With an increase in competition, manufacturers and service providers may be tempted to engage in unscrupulous, exploitative and unfair trade practices. There are many legal provisions to save consumers from such practices. |
| <b>Item stem</b>      | It is rightly said that with rights come responsibilities. On these lines, explain 3 consumer rights and 3 consumer responsibilities.  |

| Marking Rubric   |           |
|--|-----------|
| Description  | Marks     |
| <p>Writes and explains any 3 of the following rights:</p> <ul style="list-style-type: none"> <li>i) Right to safety</li> <li>ii) Right to be informed</li> <li>iii) Right to Choose</li> <li>iv) Right to be Heard</li> <li>v) Right to seek Redressal</li> <li>vi) Right to Consumer Education</li> </ul> | 1 + 1 + 1 |

Writes and explains any 3 of the following responsibilities:

- i) Be aware about various goods and services available in the market so that an intelligent and wise choice can be made.
- ii) Buy only standardised goods as they provide quality assurance. Thus, look for ISI mark on electrical goods, FPO mark on food products, Hallmark on jewellery, etc.
- iii) Learn about the risks associated with products and services, follow the manufacturer's instructions and use the products safely.
- iv) Read labels carefully so as to have information about prices, net weight, manufacturing and expiry dates, etc.
- v) Assert yourself to ensure that you get a fair deal.
- vi) Be honest in your dealings. Choose only from legal goods and services and discourage unscrupulous practices like black-marketing, hoarding, etc.
- vii) Ask for a cash memo on the purchase of goods or services. This would serve as proof of the purchase made.
- viii) File a complaint in an appropriate consumer forum in case of a shortcoming in the quality of goods purchased or services availed. Do not fail to take action even when the amount involved is small.
- ix) Form consumer societies which would play an active part in educating consumers and safeguarding their interests.
- x) Respect the environment. Avoid waste, littering and contributing to pollution.

1 + 1 + 1

| Chapter name          | Consumer Protection  |   |
|-----------------------|--|---|
| <b>Essential Idea</b> | With an increase in competition, manufacturers and service providers may be tempted to engage in unscrupulous, exploitative and unfair trade practices. There are many legal provisions to save consumers from such practices. |   |
| <b>Item stem</b>      | Which of the following is/are the role(s) of Consumer Organisations and NGOs?  |   |
| <b>Correct Answer</b> | All of the above   | Reason: All the options are the roles of Consumer Organisation and NGOs |
| <b>Distractor 1</b>   | Filing cases in consumer courts in the interest of the general public  | Explanation: It is a role of the Consumer Organisation and NGOs         |

|                     |  |   |
|---------------------|--|---|
| <b>Distractor 2</b> | Encouraging consumers to strongly protest and take action against unscrupulous, exploitative and unfair trade practices of sellers | Explanation: It is a role of the Consumer Organisation and NGOs |
| <b>Distractor 3</b> | Publications to impart knowledge about consumer problems   | Explanation: It is a role of the Consumer Organisation and NGOs |



## 11. REFERENCE DOCUMENTS

1. NCERT Business Studies Textbook: <https://ncert.nic.in/textbook.php>
2. NCERT learning outcomes at the higher secondary stage: [https://ncert.nic.in/pdf/publication/otherpublications/Draft LO.pdf](https://ncert.nic.in/pdf/publication/otherpublications/Draft_LO.pdf)
3. CBSE Curriculum for the Academic Year 2020-21:  
[http://cbseacademic.nic.in/web\\_material/CurriculumMain21/SrSecondary/BusinessStudies Sr.Sec 2020-21.pdf](http://cbseacademic.nic.in/web_material/CurriculumMain21/SrSecondary/BusinessStudies_Sr.Sec_2020-21.pdf)

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