

Program : Diploma in Commercial Practice	
Course Code : 1142	Course Title: Fundamentals of Business
Semester : 1	Credits: 4
Course Category: Foundation Course	
Periods per week: 4 (L:4, T:0, P:0)	Periods per semester: 60

Course Objectives:

- To provide basic knowledge of business, various forms of business organizations and emerging trends in business world.

Course Prerequisites:

Topic	Course name
Awareness of Business activities	Secondary School

Course Outcomes:

On completion of the course, the student will be able to:

COn	Description	Duration (Hours)	Cognitive Level
CO1	Explain the nature of business and identify the forms of business organizations	15	Applying
CO2	Identify the stages in the formation of joint stock company	16	Applying
CO3	Identify internal and international trade	15	Applying
CO4	Interpret the emerging trends in business	12	Applying
	Series Test	2	

CO – PO Mapping:

Course Outcomes	PO1	PO2	PO3	PO4	PO5	PO6	PO7
CO1	3						
CO2	3						
CO3	3						
CO4	3						

3-Strongly mapped, 2-Moderately mapped, 1-Weakly mapped

Course Outline:

Module outcomes	Description	Duration (Hours)	Cognitive Level
CO1	Explain the nature of business and identify the forms of business organizations.		
M1.01	Explain the concept of business	4	Understanding
M1.02	Identify various forms of business organization.	3	Applying
M1.03	Explain sole proprietorship	5	Understanding
M1.04	Explain Partnership, LLP and Co-operative Society.	3	Understanding
Contents: Introduction to the concept of business: Concept of Business – Classification of Business activities – Industry and Commerce – Functions of Commerce - Classification of Commerce – Forms of Business organizations – Sole proprietorship – Meaning, Features, advantages and disadvantages - Partnership – Meaning, Features, advantages and disadvantages – Limited Liability Partnership – Meaning Features, advantages and disadvantages. Co-operative Society – Meaning, features – advantages - disadvantages.			
CO2	Identify the stages in the formation of a joint stock company.		
M2.01	Explain Joint Stock Company	3	Understanding
M2.02	Explain one person company	2	Understanding
M2.03	Identify stages in the formation of a company	9	Applying
M2.04	Comparison of various forms of business organizations	2	Applying
	Series Test – I	1	

Contents:

Joint Stock Companies (Companies Act 2013): Meaning of Company - Features, advantages and Limitations– Private and Public companies –One person company – Meaning, Features. Formation of Joint Stock Company–Stages in Incorporation of a company–Promoter – Functions of Promoter-Documents used in the formation of a company –Memorandum of Associations – its Clauses – Articles of Association and its contents – Red herring Prospectus and its contents –Certificate of Incorporation. Comparative evaluation of various forms of business organizations.

CO3	Identify internal and international trade.		
M3.01	Explain wholesale trade.	3	Understanding
M3.02	Explain retail trade.	4	Understanding
M3.03	Explain international business or external trade.	2	Understanding
M3.04	Identify the procedure involved in international business.	6	Applying

Contents:

Classification of trade: Internal trade –Types of internal trade – Services of wholesale trade – Types of retailers – Itinerant retailer – Fixed shop retailer - features of each type of retailers – Documents used in internal trade –International trade – Problems of international trade - compare internal and external trade –benefits of external trade – Export procedure – Import procedure - Documents used in export and import –World Trade Organization - Role of WTO.

CO4	Interpret emerging trends in business.		
M4.01	Explain network marketing	3	Understanding
M4.02	Explain franchising	2	Understanding
M4.03	Identify Business Process Out sourcing and Knowledge Process Outsourcing	3	Applying
M4.04	Identify digital economy, E-Commerce, M-Commerce and business incubators.	4	Understanding
	Series Test – II	1	

Contents:

Emerging trends in business: - Network Marketing – Structure - merits and demerits - Franchising - features, merits and demerits - Business Process Outsourcing - features, merits and demerits, Need for Outsourcing of Services - Knowledge Process Outsourcing – features -benefits and types of KPO - Digital Economy - Merits and demerits - E-Commerce – Types and Merits. M-Commerce – application - merits and demerits. Business Incubators - Meaning - Definition - Types of Incubators and Incubation services.

Text/Reference:

T/R	Book Title/Author
T1	Business Studies - SCERT Text book.
T2	Business Studies - NCERT Text book.
R1	Poonam Gandhi, Business Studies Class 11.
R2	Sandeep Garg, Business Studies.
R3	Y.K. Bhushan, Fundamentals of Business Organization and Management.
R4	Dr K. K. Asokan, A P Krishnan. <i>Corporate Regulations (The companies Act 2013)</i> . Calicut University Central Co- Op Stores Ltd - 2018

Online Resources:

Sl.No	Website Link
1	https://ncert.nic.in/textbook.php?kebsl=0-11
2	https://byjus.com/commerce/commerce-free-resources/
3	https://www.classcentral.com/university/isb
4	https://www.economicsdiscussion.net/organisation/forms-of-business-organisation/
5	https://www.toppr.com/guides/business-environment/emerging-trends-in-business/