

## Commerce Core II (Minor)

### Business Organization & Management (Semester-I)

#### Course Objectives

The course aims to acquaint learners with the basics of Business concepts and functions, forms of Business Organisation and functions of Management.

#### Course Outcomes

At the end of this course the learner will be able to;

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

#### Course Outlines

##### Unit 1: Concept and Forms of Business Organisations

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

##### Unit 2: Principles and Functions of Management

Management - Meaning - Characteristics - Fayol's 14 Principles of Management. Functions of Management; Planning, Organising, Staffing, Directing, Coordinating and Controlling; Levels of Management, Skills of Management, Scientific Management - meaning, objectives, relevance and criticism.

##### Unit 3: Leadership and Management

Distinction between leadership and management, Leadership theories (trait theory, behavioral theory, contingency theory), Management styles (autocratic, democratic, laissez-faire), Developing leadership skills competencies

##### Unit 4: Decision-Making Processes and Application

Types of decisions in organizations, Decision-making models (rational, bounded rationality, intuitive), Factors influencing decision-making, Ethical considerations in decision-making, Case studies and real-world examples, Application of management principles to practical scenarios.

## Suggested Readings

- ✓ *Management Concepts and Organizational Behaviour*" by K. Aswathappa - published by Himalaya Publishing House, Cuttack, Odisha.
- ✓ *Business Organisation and Management*" by M. C. Shukla and T. S. Grewal - published by Sultan Chand & Sons, Bhubaneswar, Odisha.
- ✓ *Business Organization and Management*" by K. C. Gupta - published by V K Publications, Bhubaneswar, Odisha.
- ✓ *Essentials of Business Organisation and Management*" by S. K. Bhatia - published by Kalyani Publishers, Cuttack, Odisha.
- ✓ Daft, R. L. (2015). *Organization theory & design*. Cengage Learning.
- ✓ Drucker, P. F. (2017). *The effective executive: The definitive guide to getting the right things done*. Harper Collins.
- ✓ Kotter, J. P. (2014). *Leading change*. Harvard Business Review Press.
- ✓ Mintzberg, H., Ahlstrand, B., & Lampel, J. (2019). *Strategy safari: A guided tour through the wilds of strategic management*. Routledge.
- ✓ Robbins, S. P., Coulter, M., & DeCenzo, D. A. (2017). *Fundamentals of management*. Pearson.
- ✓ *Principles of Management* , Neeru Vasisth, Taxman