

# **ADC/B.COM-I**

## **Paper-III**

### **Introduction to Business**

#### **Content**

The purpose of this course is to introduce the functions of modern-day business enterprise and how it is run profitably. This course will enable students to gain basic understanding of what is the world of business is all about, how a business enterprise operates, and which business functions are needed to operate any type of business organization. In this course students will be able to explore and understand concepts like business systems and how they operate in market. Students will explore areas like business and its forms, company, business combinations, marketing, capital market, goods and services, insurance and business risk, personnel management, and international business. Course is specifically designed in a way which will catering the needs for both students who have and have not any formal education in the field of business administration.

#### **Contents:**

**1. Business**

Nature, scope and importance, Problem of business functions and qualities of businessman. Business environment and social responsibility. Role of business in economics systems. Business under private and public ownership.

**2. Forms of business**

Sole proprietorship, partnership-classification, Rights, Duties and Liabilities of partners, Dissolution of partnership.

**3. Joint stock company**

Formation and incorporation. Memorandum and Articles of Association, prospectus, Shareholders. Director, meetings, and winding up. Co-operatives.

**4. Combinations**

Meaning and purposes, Types of combination, Holding and subsidiary companies, Joint Venture Franchising and Trade Association.

**5. Marketing**

Basic concepts, importance, Marketing Mix. Product and its types, product life cycle. Channels of distribution for consumer and industrial Goods, Market segmentation, sales promotion and advertising, Warehousing, Wholesaling and Retailing. Middlemen-Role and classification. Pricing decision and strategy.

**6. Capital market**

Nature of capital market, role and significance, operation and working of Stock Exchange. Impact of Stock Exchange on economy of a country. Investment Banking. Financing by leasing.

**7. Making goods and services available**

Types of business goods, inventory control, Purchasing, Transportation, Decisions and Policies, Marketing needs, Types of warehouses, Advantages, and functions of Warehousing. Distribution Center.

**8. Insurance and business risk**

Protection against risks, importance, and types of insurance. Types of risks and methods of holding risks.

**9. Personnel management**

An introduction to Human Resources Management – Importance and Application.

**10. International management**

Concepts, Advantages, and disadvantages. Obstacles and constraints in international trade. Types of Tariffs. Concept of Balance of Trade and Balance of Payment. Nature, objectives, and role of Multinational companies in developing countries.

**RECOMMENDED BOOK:**

1. Amin Khalid, **Introduction to Business**, Karachi: K.B.E Book Bank.
2. Koontz and Fulmer, **A Practical Introduction to Business**, Richard D Irwin Inc. (USA) Revised Edition (latest year).
3. Nisar-Ud-Din, **Business Organization** National Publisher, Karachi.
4. Robert C. Appleby, **Modern Business Administration**, Pitman Publishing latest edition.
5. W.A. Razzaqui **Introduction to Business**. Academic Commerce Publications.

- Note:**
1. Latest edition of books are recommended.
  2. Duration of course will be 20 weeks.
  3. Total 20 lectures of two hours duration will be delivered.