

## **Paper – VI : Business Organisation and Management**

### **1. Introduction:**

Evolution, Meaning, Components and Objectives of Business, Meaning and Role of Business Organization in the present day Society.

### **2. Forms of Business Organization:**

- a. Sole Proprietorship Organization – Meaning, Merits, Limitations, Social utility and future.
- b. Partnership Firm – Meaning, Characteristics, Partnership Deed, Merits and Demerits, Partnership and Joint Hindu Family.
- c. Company – Definition, Characteristics, Incorporation of a Company, Private and Public Company, Merits and Demerits, Memorandum of Association, Articles of Association and Prospectus.
- d. Co-operative Society – Meaning, Features, Importance, Merit and Limitations
- e. Requisites of an Ideal Form of Business Organization, Criteria for the Choice of Business Organization, Comparison of Various Forms of Business Organizations.

### **3. Location of Business Units:**

Meaning, Importance and Factors Affecting Location, Weber's Deductive Theory, Sergeant Florence's Inductive Theory.

### **4. Business Combination:**

Meaning, Causes, Types and Forms of Combinations, Advantages and Evils of Combination, Combination in Indian Industries.

### **5. Rationalization:**

Meaning, Elements, and Techniques, Objects, Advantages and Disadvantages, Rationalization in Indian Industries, Rationalization Vs Combination.

### **6. Nature , Scope and Functions of Management:**

Concept of Management, Management as a Science and as an Art, Levels of Management, Social Responsibility of Management, Functions of Management (Planning, Organising, Staffing, Directing, Controlling and Coordinating).

### **7. Major Theories of Management:**

Scientific Management (F. W. Taylor), Administrative Management (Henri Fayol), Behavioural Theory (Elton Mayo).

### **8. Entrepreneurship: Concept; Functions of an Entrepreneur, Qualities of a successful Entrepreneur.**