



Business Studies

Grades IX - X

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**Secondary School Certificate
Examination Syllabus**

**Business Studies
GRADES IX-X**

**This syllabus will be examined in both
Annual and Re-sit Examination sessions from
Annual Examinations 2023**

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Preface

Established in 2002 through the Pakistan government's ordinance, the Aga Khan University Examination Board (AKU-EB) is country's first private autonomous qualification awarding body for secondary (SSC) and higher secondary (HSSC) school certifications. Its vision is to be a model of excellence and innovation in education in Pakistan and the developing world.

AKU-EB achieves its vision by developing examination syllabi which inculcate conceptual thinking and higher order learning and are aligned with National/ trans-provincial curricula and international standards. AKU-EB revises its syllabi periodically to support the needs of students, teachers and examiners.

The aims of the syllabus review of SSC and HSSC are to:

- Ensure continued compatibility with the goals of the trans-provincial curricula of Pakistan.
- Review the content for inclusion of new knowledge and deletion of obsolete knowledge.
- Review the content for clarity and relevance as per the changing needs of students, teachers and examiners.
- Enhance and strengthen continuation and progression of content both within and across grades IX - XII (SSC and HSSC).
- Ensure the readiness of students for higher education.

During the syllabus review, the needs of all the stakeholders were identified through a needs-assessment survey. Students and teachers of AKU-EB affiliated schools from across Pakistan participated in the survey. Thereafter, a revision panel, which consisted of examiners, teachers of affiliated and non-affiliated schools, teacher trainers and university academicians, reviewed and revised the syllabus following a planned, meticulous and standardised syllabi review process.

The syllabus is organised into topics and subtopics. Each subtopic is further divided into achievable student learning outcomes (SLOs). The SLOs of the cognitive domain are each assigned a cognitive level on which they have to be achieved. These cognitive levels are 'knowledge', 'understanding' and 'application', the latter also including other higher order skills. This is followed by the Exam Specification which gives clear guidance about the weightage of each topic and how the syllabus will be assessed.

The development of the revised syllabus has been made possible by the creativity and relentless hard work of Curriculum and Examination Development unit and the constant support provided by all the other units of AKU-EB. We are particularly thankful to Dr Sohail Qureshi for his very useful feedback on revising the syllabus review process, to Dr Naveed Yousuf for his continued guidance and support throughout the syllabus revision process and to Raabia Hirani for leading the syllabi revision. We are also thankful to all the students and teachers who took part in the needs-assessment survey and to the principals of AKU-EB affiliated schools who made this endeavour possible by facilitating and encouraging their teachers to be a part of the survey and the syllabus revision panel.

With your support and collective hard work, AKU-EB has been able to take the necessary steps to ensure effective implementation of the best international and trans-provincial standards through this syllabus. We are confident that this syllabus will continue to provide the support that is needed by students to progress to the next level of education and we wish the very best to our students and teachers in implementing this syllabus.



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FOR ANNUAL EXAMINATION 2023 AND ONWARDS

Understanding of AKU-EB Syllabi

1. The AKU-EB syllabi guide the students, teachers, parents and other stakeholders regarding the topics that will be taught and examined in each grade (IX, X, XI and XII). In each syllabus document, the content progresses from simple to complex, thereby, facilitating a gradual, conceptual learning of the content.
2. The topics of the syllabi are divided into subtopics and **student learning outcomes (SLOs)**. The subtopics and the SLOs define the depth and the breadth at which each topic will be taught, learnt and examined. The syllabi also provide enabling SLOs where needed to scaffold student learning.
3. Each SLO starts with an achievable and assessable **command word** such as describe, relate, evaluate, etc. The purpose of the command words is to direct the attention of teachers and students to specific tasks that the students are expected to undertake in the course of their studies. The examination questions are framed using the same command words or their connotations to elicit evidence of these competencies in students' responses.
4. The topics of the syllabi are grouped into themes derived from the National/ trans-provincial curricula. The connection between various themes and topics is highlighted in the '**concept map**' provided at the beginning of each syllabus. This ensures that students begin to understand the interconnectedness of knowledge, learn conceptually and think critically.
5. The SLOs are classified under three **cognitive levels**: knowledge (K), understanding (U) and application and other higher order skills (A) for effective planning during teaching and learning. Furthermore, it will help to derive multiple choice questions (MCQs), constructed response questions (CRQs) and extended response questions (ERQs) on a rational basis from the subject syllabi.
6. By focusing on the achievement of the SLOs, these syllabi aim to counter the culture of rote memorisation as the preferred method of examination preparation. While suggesting relevant, locally available textbooks for achieving these outcomes, AKU-EB recommends that teachers and students use multiple teaching and learning resources for achieving these outcomes.
7. The syllabi follow a uniform layout for all subjects to make them easier for students and teachers to follow. They act as a bridge between students, teachers and assessment specialists by providing a common framework of student learning outcomes and **exam specifications**.
8. On the whole, the AKU-EB syllabi for Secondary School Certificate (SSC) provide a framework that helps students to acquire conceptual understanding and learn to critically engage with it. This lays a solid foundation for HSSC and beyond.

Subject Rationale of AKU-EB Business Studies

What will you learn in Business Studies?

Business Studies imbues the principles of business and its practices through the elements of doing business. The subject focuses on planning, analysing, management, and organising of various business activities and highlights the financial needs and its sources for an organisation. It inculcates the analytical skills to comprehend business scenarios and develop skills to take necessary and appropriate business decisions keeping business ethics in mind. Furthermore, it emphasises on the skills an individual can develop to become a successful entrepreneur.

This syllabus introduces students to fundamental concepts related to classification of business with reference to its management and ownership specifically focusing on entrepreneurship skills. The understanding of this subject enables students to develop management and leadership skills through the implementation of different theories and understanding of the syllabi. This subject assist learners to analyse different impacts it can have on society and vice versa. This requires exploration of various areas such as factors of production, channels of distribution, marketing, accounting, finance, and management. This enables students to pursue business idea and develop the concept and comprehensive views on business and its allied activities.

In recent times, the subject has gained significant importance in academia as students of business studies are needed in almost all areas of business and corporate world and can be employed in almost all sort of commercial organisations from small-scale business to multinational companies. In addition, with a business qualification, the possibility of advancing to senior positions in business organisations.

Thus, the syllabus is design to developed business skills in students so they can practically implement the theoretical knowledge of the subject to real life situations.

The syllabus also provides a platform to acquire further knowledge in these specific fields i.e., business management, accounting and finance, entrepreneurship, human resource management and economics, etc.

Where will it take you?

The study of this subject takes one to adopt different careers that includes

- Entrepreneur
- Teacher educators (commerce subject)
- Business Managers
- Marketing

How to approach the syllabus?

The topics and the student learning outcomes (SLOs) guide regarding the details about what has to be achieved. And finally, the exam specification guides regarding what will be expected in the examination.

Student Learning Outcomes of AKU-EB SSC Business Studies Syllabus

Part I (Grade IX)

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level ¹ | | |
|---|-----------------------------|---|------------------------------|---|---|
| | | | K | U | A |
| 1. Introduction to Business Activity | Students should be able to: | | | | |
| 1.1 Human Activity | 1.1.1 | describe the types of human activities with reference to economic and non-economic activities; | | * | |
| | 1.1.2 | describe basic elements of economics i.e. needs and wants; | | * | |
| | 1.1.3 | explain various factors of production (FoPs); | | * | |
| | 1.1.4 | describe the concept of scarcity with reference to FoPs; | | * | |
| | 1.1.5 | discuss the concept of opportunity cost; | | * | |
| | 1.1.6 | discuss the efficient allocation of resources with reference to economic activity which leads to specialisation; | | * | |
| | 1.1.7 | define the terms of profession, occupation and business; | * | | |
| 1.2 Business Activities and Classification of Business with Reference to Activity | 1.2.1 | define business activity; need; purpose, entrepreneurial activities | * | | |
| | 1.2.2 | explain various types of business activities (i.e. primary, secondary and tertiary and quaternary) | | * | |
| | 1.2.3 | analyse the role of primary, secondary, tertiary and quaternary activities on an economy; | | | * |
| | 1.2.4 | classify the economic sectors into public and private sectors; | | * | |
| | 1.2.5 | explain the merits and demerits of public and private sectors; | | * | |
| | 1.2.6 | discuss the following types of public organisations: <ul style="list-style-type: none"> • municipal corporation • public cooperation; | | * | |

¹ K = Knowledge, U = Understanding, A= Application and other higher-order cognitive skills.

| Topics and Sub-topics | | Student Learning Outcomes | Cognitive Level | | |
|-----------------------|---|--|-----------------|---|---|
| | | | K | U | A |
| | | Students should be able to: | | | |
| | | 1.2.7 discuss the following types of private business organisations: <ul style="list-style-type: none"> • sole proprietor • partnership • limited companies • other forms (NGO, joint ventures, cooperatives and franchise); | | * | |
| | | 1.2.8 explain the merits and demerits of different forms of businesses; | | * | |
| | | 1.2.9 distinguish between the objectives of the different sectors of the economy, i.e. public and private; | | * | |
| | | 1.2.10 describe the various objectives of the different forms of the business: <ul style="list-style-type: none"> • growth • survival • services to the society • profit maximization • market share; | | * | |
| | | 1.2.11 differentiate between profit and non-profit organisations (NPO); | | * | |
| 1.3 | Objectives of Stakeholders and Business | 1.3.1 describe stakeholders of a business; | | * | |
| | | 1.3.2 discuss the objectives of different stakeholder in businesses; | | * | |
| | | 1.3.3 explain how the objectives of stakeholders would be in conflict with one another (business conflicts); | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|----------------------------|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| | Students should be able to: | | | | |
| 1.4 Growth of the Business | 1.4.1 | explain business growth and methods to measure the size of a business with reference to the number of employees (human resource) and capital (investment); | | * | |
| | 1.4.2 | explain the reasons why businesses seek to grow; | | * | |
| | 1.4.3 | discuss the problems connected with the growth of a business; | | * | |
| | 1.4.4 | explain in what other ways can the size of the business be measured (i.e. number of employees, value of capital employee and value of output and sales); | | * | |
| | 1.4.5 | explain the methods in which businesses grow (i.e. internal and external); | | * | |
| | 1.4.6 | explain the different methods of integration (external growth) (i.e. vertical, horizontal, conglomerate); | | * | |
| | 1.4.7 | discuss the merits and demerits of different business integrations; | | * | |
| | 1.4.8 | explain the problems concerning business growth and the ways to overcome it; | | * | |
| | 1.4.9 | discuss the reasons for a business to prefer to be remain small; | | * | |
| | | <ul style="list-style-type: none"> • market sizes • owner's objectives • specialisation • type of industry; | | | |
| | 1.4.10 | discuss reasons for a business failure. | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|---|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| 2. Business Organisation | Students should be able to: | | | | |
| 2.1 Introduction to Business Organisation | 2.1.1 | explain the term ‘organisational chart’; | | * | |
| | 2.1.2 | explain merits and demerits of organisational chart; | | * | |
| | 2.1.3 | explain authority, responsibility and levels of hierarchy with reference to an organisational chart ; | | * | |
| | 2.1.4 | define chain of command and span of control; | * | | |
| | 2.1.5 | draw organisational chart of various business organisations with reference to the chain of command and span of control; | | | * |
| | 2.1.6 | elaborate how chain of command and span of control define the roles, responsibility and inter-relationship in a business organisation; | | * | |
| | 2.1.7 | analyse the impacts of short or long chain of command and wide and narrow span of control on a business organisation; | | | * |
| 2.2 Business Management | 2.2.1 | explain the term ‘ management’; | | * | |
| | 2.2.2 | explain functions of management given by Henri Fayol (i.e. planning, organising , controlling and commanding); | | * | |
| | 2.2.3 | define the term ‘delegation’; | * | | |
| | 2.2.4 | explain the merits of delegation to managers and subordinates; | | * | |
| | 2.2.5 | elaborate the traits of a good and efficient manager that is handling different tasks of managing a business; | | * | |
| | 2.2.6 | define the term ‘leadership’; | * | | |
| | 2.2.7 | discuss the difference between a leader and a manager; | | * | |
| | 2.2.8 | discuss different styles of leadership i.e. autocratic, laissez faire and democratic; | | * | |
| | 2.2.9 | explain the qualities of a good leader; | | * | |
| | 2.2.10 | discuss the role of leadership in a business organisation; | | * | |
| | 2.2.11 | exemplify different leadership styles from everyday life; | | * | |

| Topics and Sub-topics | | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|--|-----------------------------|--|-----------------|---|---|
| | | | | K | U | A |
| | | Students should be able to: | | | | |
| 2.3 | Business Communication and Business Correspondence | 2.3.1 | describe the term ‘business communication’; | | * | |
| | | 2.3.2 | describe the features of effective communication; | | * | |
| | | 2.3.3 | explain internal communication and external communication with reference to a business organisation; | | * | |
| | | 2.3.4 | explain the impact of one way communication and two way communication in a business environment; | | * | |
| | | 2.3.5 | explain the communication methods and modes in a business communication, which are both formal and informal (i.e. verbal, written and visual); | | * | |
| | | 2.3.6 | elaborate the considerations a communicator must consider for appropriate communication; | | * | |
| | | 2.3.7 | explain the communication barriers; | | * | |
| | | 2.3.8 | suggest how to overcome the communication barriers; | | | * |
| | | 2.3.9 | draft a business e-mail for the following: <ul style="list-style-type: none"> • business promotion and market • business enquiry product and business; | | | * |
| | | 2.3.10 | draft a business letter for the following: <ul style="list-style-type: none"> • business promotion and market • business enquiry product and business. | | | * |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|---|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| 3. Production | Students should be able to: | | | | |
| 3.1 Production Stocks and Production Techniques | 3.1.1 | define the terms ‘product’, ‘production’ and ‘productivity’; | * | | |
| | 3.1.2 | differentiate between production and productivity; | | * | |
| | 3.1.3 | calculate the productivity of a business; | | | * |
| | 3.1.4 | explain ways to improve productivity; | | * | |
| | 3.1.5 | explain the concept of stock and its terms (i.e. lead time and reorder level); | | * | |
| | 3.1.6 | explain the reason for efficient management of the stock for a business; | | * | |
| | 3.1.7 | elaborate graphically how businesses maintain efficient stock; | | | * |
| | 3.1.8 | describe the concepts of lean production, kaizen, just in time and cell production; | | * | |
| | 3.1.9 | discuss the merits and demerits of each production technique; | | * | |
| 3.2 Production Methods | 3.2.1 | explain the methods of production (i.e. job, batch and flow); | | * | |
| | 3.2.2 | discuss the merits and demerits of each production method given in SLO 3.2.1; | | * | |
| | 3.2.3 | explain the factors that matter in decision making for opting a method for production; | | * | |
| | 3.2.4 | explain the impact of technological change on production; | | * | |
| | 3.2.5 | discuss the merits and demerits of technological change on production. | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|----------------------------------|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| 4. Accounting and Finance | Students Should be able to: | | | | |
| 4.1 Business Finance | 4.1.1 | define finance; | * | | |
| | 4.1.2 | discuss the reasons for the need of finance by a business; | | * | |
| | 4.1.3 | explain the different types of sources of finance (i.e. internal, external, short term and long term finance); | | * | |
| | 4.1.4 | exemplify various source of finance with reference to different forms of businesses; | | * | |
| | 4.1.5 | analyse which kind of financing is most suitable for different forms of the businesses (i.e. sole proprietor, partnership, company and non-profit organisation); | | | * |
| | 4.1.6 | explain the factors that affect the selection of mode of finance of a business; | | * | |
| 4.2 Business Accounting | 4.2.1 | define the term 'accounting'; | * | | |
| | 4.2.2 | describe various functions of accounting (i.e. recording , classifying, summarising and interpreting); | | * | |
| | 4.2.3 | explain the importance of financial information to the stakeholders of a business: | | * | |
| | | <ul style="list-style-type: none"> • business owners • management • creditors • employees • investors • government • consumers; | | | |
| | 4.2.4 | define the following heads of accounts (i.e. assets, liabilities, expenses, revenues and capital); | * | | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-------------------------|-----------------------------|---|-----------------|---|---|
| | | | K | U | A |
| | Students Should be able to: | | | | |
| | 4.2.5 | explain the different types of assets and liabilities (i.e. current and non-current); | | * | |
| | 4.2.6 | explain the accounting equation in its standard and extended form; | | * | |
| | 4.2.7 | apply the accounting equation in different business scenarios; | | | * |
| | 4.2.8 | define capital expenditure and revenue expenditure; | * | | |
| | 4.2.9 | differentiate between capital expenditure and revenue expenditures; | | * | |
| | 4.2.10 | calculate the total amount of capital and revenue expenditure on any asset; | | | * |
| 4.3 Financial Statement | 4.3.1 | explain the meaning of 'financial statement'; | | * | |
| | 4.3.2 | explain income statement (profit and loss account) and its key components (i.e. net sales, cost of sales, gross profit, operating expenses and net profit); | | * | |
| | 4.3.3 | prepare an income statement by using simple extraction of data from a trial balance without adjustments; | | | * |
| | 4.3.4 | explain the importance of profit for a business organisation; | | * | |
| | 4.3.5 | explain statement of financial position (balance sheet) and its key components (i.e. non-current asset, current assets, long term liabilities, current liabilities and owner's equity); | | * | |
| | 4.3.6 | explain the concept of working capital; | | * | |
| | 4.3.7 | discuss the importance of working capital for a business; | | * | |
| | 4.3.8 | suggest ways through which working capital of a business can be improved; | | | * |
| | 4.3.9 | calculate the amount of working capital of a business; | | | * |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| | Students Should be able to: | | | | |
| | 4.3.10 | prepare statement of financial position (balance sheet) statement by using simple extraction of data from trial balance without adjustments; | | | * |
| | 4.3.11 | explain accounting concept and principles: <ul style="list-style-type: none"> • cost concept • going concern • accrual concept (matching principles) • money measurement • business entity concept. | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|------------------------------------|-----------------------------|---|-----------------|---|---|
| | | | K | U | A |
| 5. Marketing | Students should be able to: | | | | |
| 5.1 Meaning and Scope of Marketing | 5.1.1 | define the terms ‘market’ and ‘marketing’; | * | | |
| | 5.1.2 | explain different types of markets such as <ul style="list-style-type: none"> • mass markets • niche markets; | | * | |
| | 5.1.3 | explain the following types of market segmentation i.e. <ul style="list-style-type: none"> • resource markets • industrial markets • intermediate markets • consumer markets; | | * | |
| | 5.1.4 | discuss the impact of the various changes in market on a business; | | * | |
| | 5.1.5 | discuss the merits of market segmentation; | | * | |
| | 5.1.6 | explain the role of marketing; | | * | |
| | 5.1.7 | demonstrate an understanding of various marketing objectives such as: <ul style="list-style-type: none"> • expansion of market • product expansion • customer satisfaction • increasing market share; | | * | |
| | 5.1.8 | demonstrate an understanding of the various approaches to marketing namely: <ul style="list-style-type: none"> • production approach • sales approach • marketing approach; | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|-----------------------------|---|-----------------|---|---|
| | | | K | U | A |
| | Students should be able to: | | | | |
| 5.2 The Marketing Mix | 5.2.1 | explain marketing mix (the 4P's of marketing); | | * | |
| a. Product | 5.2.2 | define the term 'product'; | * | | |
| | 5.2.3 | explain the process of product development; | | * | |
| | 5.2.4 | explain the various stages of the product life cycle; | | * | |
| | 5.2.5 | discuss the role of product type in the marketing mix | | * | |
| | 5.2.6 | describe the role of branding and packaging on the marketing of a product; | | * | |
| | 5.2.7 | define the term 'price'; | * | | |
| | 5.2.8 | discuss the role of pricing type in the marketing mix; | | * | |
| b. Price | 5.2.9 | explain different pricing strategies: <ul style="list-style-type: none"> • cost-plus price • penetration price • skimming price • competitive price • promotional price • psychological price • dynamic/ price discrimination; | | * | |
| c. Place | 5.2.10 | define the term price with reference to marketing mix; | * | | |
| | 5.2.11 | explain the role of place in a marketing mix; | | * | |
| | 5.2.12 | define channels of distribution; | * | | |
| | 5.2.13 | explain different channels of distribution (i.e. direct and indirect); | | * | |
| | 5.2.14 | discuss the advantages and disadvantages of the different channels of distribution; | | * | |
| | 5.2.15 | describe the different methods of distribution (i.e. departmental stores, superstores, chain stores, super markets, discount stores and direct sales); | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| | Students should be able to: | | | | |
| | 5.2.16 | explain different modes or means of transporting goods: <ul style="list-style-type: none"> roadways (road haulage) railways inland waterways (canals and rivers) seaways (sea freight) airways (air-freight) pipelines | | * | |
| | 5.2.17 | explain the significance of the mode of transportation in the distribution of goods; | | * | |
| d. Promotion | 5.2.18 | define the term 'promotion'; | * | | |
| | 5.2.19 | explain the role of promotion in a marketing mix; | | * | |
| | 5.2.20 | explain the aims of promotion; | | * | |
| | 5.2.21 | explain the role of different means of promotion of a product through advertising media (print media and electronic media). | | * | |
| | 5.2.22 | explain that various factors that affect the selection of the type of promotion; | | * | |
| | 5.2.23 | explain the impact of technology on marketing mix; | | * | |
| | 5.2.24 | develop a marketing mix for an imaginary product. | | | * |

Part II (Grade X)

| Topics and Sub-topics | Student Learning Outcomes | Cognitive Level | | |
|---------------------------------|-----------------------------|--|---|---|
| | | K | U | A |
| 6. Business Organisation | Students should be able to: | | | |
| 6.1 Human Resource Management | 6.1.1 | describe the term ‘human resource management’; | * | |
| | 6.1.2 | describe the major functions of human resource department of a business; | * | |
| | 6.1.3 | elaborate the process of recruitment in a business; | * | |
| | 6.1.4 | differentiate between job description and job specification; | * | |
| | 6.1.5 | differentiate between part-time and full time employment with reference to their contracts and job nature; | * | |
| | 6.1.6 | describe the significance of training for employment; | * | |
| | 6.1.7 | explain different trainings (training programs offers), a human resource provides to its employee; | * | |
| | 6.1.8 | explain the merits and demerits of training to a manager and an employee; | * | |
| | 6.1.9 | describe the term ‘work force planning’; | * | |
| | 6.1.10 | explain the concept of downsizing and reasons to opt for downsizing; | * | |
| | 6.1.11 | describe the terms ‘dismissal’ and ‘redundancy’; | * | |
| | 6.1.12 | explain the features related to worker protection or legal rights during employment, i.e. health and safety, employment contracts, unfair dismissal, discrimination and minimum wage criteria; | * | |
| | 6.1.13 | explain the term ‘industrial action’ and its methods; | * | |
| | 6.1.14 | explain the term ‘trade union’ and its features; | * | |
| | 6.1.15 | describe conflict between employees; | * | |
| | 6.1.16 | explain possible impacts of conflicts between employees; | * | |
| | 6.1.17 | discuss the role of negotiation and collective bargaining agents in resolving conflict; | * | |
| | 6.1.18 | analyse how industrial action and trade union impacts the social security of an employee; | | * |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| | Students should be able to: | | | | |
| 6.2 Entrepreneurship | 6.2.1 | define the terms ‘entrepreneur’ and ‘entrepreneurship’; | * | | |
| | 6.2.2 | explain the evolution of entrepreneurship ; | | * | |
| | 6.2.3 | differentiate between the following entrepreneur, entrepreneurship and enterprise; | | * | |
| | 6.2.4 | explain the different types of entrepreneurship. | | * | |
| | 6.2.5 | discuss the various characteristics of an entrepreneurship, i.e. <ul style="list-style-type: none"> • risk bearing • innovation and creativity • dynamic and economic activity • potential of making profit • Forecasting of market trends and future possibilities; | | * | |
| | 6.2.6 | explain the process of entrepreneurship; | | * | |
| 6.3 Motivation | 6.3.1 | explain the term ‘ motivation’; | | * | |
| | 6.3.2 | explain the theory of motivation by Abaraham Maslow; | | * | |
| | 6.3.3 | analyse the impact of implementation of the theory and its problems; | | | * |
| | 6.3.4 | explain the theory of motivation by Frederick Winslow Taylor; | | * | |
| | 6.3.5 | analyse the impact of implementation of the theory and its problems; | | | * |
| | 6.3.6 | explain the theory of motivation by Frederick Herzberg; | | * | |
| | 6.3.7 | analyse the impact of an implementation of the theory and its problems; | | | * |
| | 6.3.8 | explain the methods of motivation for workers or employees, i.e. financial and non-financial rewards; | | * | |
| | 6.3.9 | explain the different method of motivation through job design i.e. job rotation, job enrichment, job enlargement and job empowerment; | | * | |
| | 6.3.10 | explain the term ‘workmen compensation’. | | * | |

| Topics and Sub-topics | | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|---|-----------------------------|--|-----------------|---|---|
| | | | | K | U | A |
| 7. Production | | Students should be able to: | | | | |
| 7.1 | Cost, Scale of Production and Break even Analysis | 7.1.1 | describe the term 'cost'; | | * | |
| | | 7.1.2 | explain the following costs, i.e. direct and indirect cost, variable cost, fixed cost, average cost, marginal cost and total cost; | | * | |
| | | 7.1.3 | compute the different components of cost from different business; | | | * |
| | | 7.1.4 | explain the economies of scale and diseconomies of scale; | | * | |
| | | 7.1.5 | explain the concept 'break-even' (comparing cost with revenues); | | * | |
| | | 7.1.6 | draw the break-even graph for a business; | | | * |
| 7.2 | Achieving Quality Production | 7.2.1 | describe the concept 'quality' and 'quality control' in businesses; | | * | |
| | | 7.2.2 | discuss the merit and demerits of maintain quality in production in the business; | | * | |
| | | 7.2.3 | describe the concept of total quality management (TQM); | | * | |
| | | 7.2.4 | discuss the advantages and drawbacks of TQM; | | * | |
| | | 7.2.5 | discuss the benefits of quality assurance to a consumer; | | * | |
| | | 7.2.6 | define the term 'supply chain management'; | * | | |
| | | 7.2.7 | describe the objectives of supply chain management that are: <ul style="list-style-type: none"> competitive advantage collaborative efficiency optimize logistics quality improvement long term stability with reference to productivity and profitability; | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|-----------------------------|---|-----------------|---|---|
| | | | K | U | A |
| | Students Should be able to: | | | | |
| 7.3 Location Decision | 7.3.1 | describe the factors affecting the location of a manufacturing business: <ul style="list-style-type: none"> • production methods and location decision • market • raw material / components • external economies of scale • availability of labour • government influence • power and water supply • climate; | | * | |
| | 7.3.2 | describe the factors affecting the location of a service sector business: <ul style="list-style-type: none"> • customers • personal preference of the owners • availability of labour • climate • near to other business • rent and taxes; | | * | |
| | 7.3.3 | describe the factors affecting the location of a retailing business: <ul style="list-style-type: none"> • shoppers • nearby shops • customers facilitation (parking/ loading) • availability of suitable vacant premises • rent/ taxes • access for delivery vehicle • security • legislation; | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|-----------------------------|---|-----------------|---|---|
| | | | K | U | A |
| | Students Should be able to: | | | | |
| | 7.3.4 | describe the factors of locating MNCs different countries: <ul style="list-style-type: none"> • new market overseas • cheaper (new sources of material) • difficulties with the labour force and wage costs • rent and tax considerations • availability of government grants and other incentives • trade and tariff barriers • security; | | * | |
| | 7.3.5 | describe the role legal controls on location decision. | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|--------------------------------------|------------------------------------|--|-----------------|---|---|
| | | | K | U | A |
| 8. Accounting and Finance | Students Should be able to: | | | | |
| 8.1 Cash Flow Planning | 8.1.1 | describe the importance of cash as an important asset for a business; | | * | |
| | 8.1.2 | describe the following terms: <ul style="list-style-type: none"> cash flow cash inflows cash outflows; | | * | |
| | 8.1.3 | explain the term 'cash flow cycle'; | | * | |
| | 8.1.4 | differentiate between cash flow and profit; | | * | |
| | 8.1.5 | define the term 'cash flow forecast'; | * | | |
| | 8.1.6 | discuss the importance of cash flow forecast in different stages of business; | | * | |
| | 8.1.7 | explain various components of cash flow forecast; | | * | |
| | 8.1.8 | prepare cash flow forecast for a period of business organisation; | | | * |
| | 8.1.9 | suggest ways through which cash flow problems can be minimised; | | | * |
| 8.2 Analysis of Financial Statements | 8.2.1 | describe the meaning of analysis of accounts (i.e. accounting ratios); | | * | |
| | 8.2.2 | explain the following types of accounting ratios, i.e. profitability ratio, liquidity ratio and solvency ratio; | | * | |
| | 8.2.3 | discuss the importance of accounting ratios for different stakeholders of the business; | | * | |
| | 8.2.4 | calculate different accounting ratios (i.e. gross profit margin, net profit margin, return on investment, current ratio, quick ratio, debt to equity ratio, return on investment and debt to asset ratio); | | | * |
| | 8.2.5 | compare the performance of different businesses on the basis of accounting ratios. | | | * |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|--|-----------------------------|---|-----------------|---|---|
| | | | K | U | A |
| 9. Market Research and Strategy | Students should be able to: | | | | |
| 9.1 Marketing Plan | 9.1.1 | describe SWOT (strengths, weaknesses, opportunities and threats) analysis; | | * | |
| | 9.1.2 | discuss the importance of SWOT (strengths, weaknesses, opportunities and threats) analysis; | | * | |
| | 9.1.3 | define the term 'marketing plan'; | * | | |
| | 9.1.4 | demonstrate an understanding of the various elements of a marketing plan; | | * | |
| | 9.1.5 | illustrate the process of developing a marketing plan diagrammatically; | | | * |
| 9.2 Marketing Research | 9.2.1 | define the term 'market research'; | * | | |
| | 9.2.2 | discuss the need for conducting market research; | | * | |
| | 9.2.3 | explain the various types of research information such as: qualitative information and quantitative information; | | * | |
| | 9.2.4 | discuss the types of research (i.e. primary research and secondary research); | | * | |
| | 9.2.5 | explain the process of primary research; | | * | |
| | 9.2.6 | illustrate an understanding of the various types of primary research methods; | | * | |
| | 9.2.7 | discuss the advantages and disadvantages of the different types of primary research method such as: <ul style="list-style-type: none"> questionnaires interviews focus group observation; | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|------------------------|-----------------------------|---|-----------------|---|---|
| | | | K | U | A |
| | Students should be able to: | | | | |
| | 9.2.8 | demonstrate an understanding of the secondary research method: <ul style="list-style-type: none"> internal sources of information external sources of information; | | * | |
| | 9.2.9 | discuss the elements that determine the accuracy of research information; | | * | |
| | 9.2.10 | prepare sample questionnaires; | | | * |
| | 9.2.11 | explain how to carry out questionnaire based interviews; | | * | |
| | 9.2.12 | explain the ways to present various research data; | | * | |
| 9.3 Marketing Strategy | 9.3.1 | recall 4 P's of marketing mix; | CA ² | | |
| | 9.3.2 | describe the term 'marketing strategy'; | | * | |
| | 9.3.3 | discuss how marketing strategy effects the decision of consumers and business; | | * | |
| | 9.3.4 | recommend a marketing strategy for an imaginary product on the basis of various situations. | | | * |

² CA = Classroom Activity, not to be assessed under examination conditions

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|--|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| 10. Factors Affecting Business | Students should be able to: | | | | |
| 10.1 Organisational Change and its Management | 10.1.1 | define the term ‘organisational change’; | * | | |
| | 10.1.2 | define the terms ‘planned’ and ‘unplanned’ change; | * | | |
| | 10.1.3 | describe the various factors that lead to organisational change (i.e. internal and external); | | * | |
| | 10.1.4 | explain the process of change (i.e. unfreeze, change and refreeze); | | * | |
| | 10.1.5 | discuss the roles of a change agent (consulting, training and research); | | * | |
| | 10.1.6 | explain the various reasons of resistance to change; | | * | |
| | 10.1.7 | discuss various steps taken by an organisation to manage change and resistance; | | * | |
| 10.2 Government Economic Objectives and Policies | 10.2.1 | explain the government economic objectives; | | * | |
| | 10.2.2 | explain the phases of a business cycle; | | * | |
| | 10.2.3 | explain the concept of balance of payment and its components; | | * | |
| | 10.2.4 | explain how a government achieves its economic objectives; | | * | |
| | 10.2.5 | elaborate the major sectors of government spending; | | * | |
| | 10.2.6 | describe the terms ‘monetary’ and ‘fiscal policy’; | | * | |
| | 10.2.7 | explain the impact of government economic policies, i.e. inflation rate, tariff rate and exchange rate on business organisation; | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|--|-----------------------------|---|-----------------|---|---|
| | | | K | U | A |
| | Students should be able to: | | | | |
| 10.3 Business Activity and Environment | 10.3.1 | explain the environmental constraints due to business activities; | | * | |
| | 10.3.2 | explain the concept of externalities with reference to business cost; | | * | |
| | 10.3.3 | elaborate impacts of business activities on the environment; | | * | |
| | 10.3.4 | explain how businesses respond to the challenge of environmental pressure; | | * | |
| | 10.3.5 | elaborate the role of pressure groups on safeguarding the environment; | | * | |
| 10.4 Business Ethics | 10.4.1 | describe the concept of business ethics; | | * | |
| | 10.4.2 | explain the social, moral and ethical responsibilities of a business organisation; | | * | |
| | 10.4.3 | explain the concept of corporate social responsibility; | | * | |
| | 10.4.4 | discuss the concept of externalities; | | * | |
| | 10.4.5 | analyse the external cost and benefit of a business decision on business and society with reference to strengths, weaknesses, opportunities and threats (SWOT); | | | * |
| | 10.4.6 | discuss the environmental concerns and ethical issues as both opportunities and constraints for businesses; | | * | |
| | 10.4.7 | discuss the impact of business activity on environment and society e.g. global warming; | | * | |
| | 10.4.8 | discuss how and why a business might respond to environmental pressures and opportunities, i.e. pressure groups; | | * | |
| | 10.4.9 | explain the legal obligations for businesses pertaining to the environment e.g. pollution controls; | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-----------------------|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| | Students should be able to: | | | | |
| | 10.4.10 | discuss the ethical issues a business might face and which create conflicts with profits (i.e. child labour, gender discrimination, health and safety); | | * | |
| | 10.4.11 | explain how businesses might react and respond to ethical issues e.g. child labour; | | * | |
| | 10.4.12 | evaluate the importance of business ethics and corporate social responsibility for individual businesses and society; | | | * |
| 10.5 E-commerce | 10.5.1 | define the term 'e-commerce' or 'e-business'; | * | | |
| | 10.5.2 | explain the forms (module) of e-commerce: a. business-to-business (B2B) b. business-to-consumer (B2C) c. consumer-to-consumer (C2C) d. consumer-to-business (C2B) e. government (administration)-to-business (G2B) f. business-to-government (administration) (B2G) g. government (administration)-to-citizen (G2C); | | * | |
| | 10.5.3 | explain the merits of e-commerce with reference to: a. business organisation b. customers or clients c. society or economy; | | * | |
| | 10.5.4 | exemplify the famous e-commerce businesses of Pakistan (i.e. Daraz.pk, Food Panda, Zameen.com, Hamari Web and OLX) and categorize them with different forms (modules) of the e-businesses; | | * | |
| | 10.5.5 | explain the de-merits of e-commerce with reference to the technical and non-technical aspects; | | * | |
| | 10.5.6 | differentiate between conventional (traditional) commerce and e-commerce; | | * | |

| Topics and Sub-topics | Student Learning Outcomes | | Cognitive Level | | |
|-------------------------------------|-----------------------------|--|-----------------|---|---|
| | | | K | U | A |
| | Students should be able to: | | | | |
| | 10.5.7 | explain the modes of the electronic payments, i.e. credit card, debit card, smart card, e-money, electronic fund transfer (EFT) and e-banking; | | * | |
| | 10.5.8 | analyse the impact of e-commerce on business activity and economic development of an economy; | | | * |
| 10.6 Globalisation and Role of MNCs | 10.6.1 | define the term 'globalisation'; | * | | |
| | 10.6.2 | discuss how globalisation creates threats and opportunities to businesses; | | * | |
| | 10.6.3 | describe MNCs and their role in the global economy; | | * | |
| | 10.6.4 | discuss the merits and demerits of operating a MNC in an economy. | | * | |

Scheme of Assessment

Grade IX

Table 1: Number of Student Learning Outcomes by Cognitive Level

| Topic No. | Topics | No. of Sub-topics | SLOs | | | Total |
|-------------------|-----------------------------------|-------------------|-----------|------------|-----------|------------|
| | | | K | U | A | |
| 1 | Introduction to Business Activity | 04 | 2 | 28 | 1 | 31 |
| 2 | Business Organisation | 03 | 3 | 20 | 5 | 28 |
| 3 | Production | 02 | 1 | 11 | 2 | 14 |
| 4 | Accounting and Finance | 03 | 4 | 16 | 7 | 27 |
| 5 | Marketing | 02 | 6 | 25 | 1 | 32 |
| Total | | 14 | 16 | 100 | 16 | 132 |
| Percentage | | | 12 | 76 | 12 | 100 |

Table 2: Exam Specification

| Topic No. | Topics | Marks Distribution | | | Total Marks |
|--------------|-----------------------------------|--------------------|---------------------------|---------------------------------------|-------------|
| | | MCQs | CRQs | ERQs | |
| 1. | Introduction to Business Activity | 9 | Total 7 Marks (2 CRQs) | | 16 |
| 2. | Business Organisation | 9 | Total 6 Marks (2 CRQs) | 7 Marks Choose any ONE from TWO | 36 |
| 4. | Accounting and Finance | 9 | Total 5 Marks (2 CRQs) | | |
| 3. | Production | 5 | Total 5 Marks (2 CRQs) | | 10 |
| 5. | Marketing | 8 | Total 5 Marks (2 CRQs) | | 13 |
| Total | | 40 | 28 | 7 | 75 |

Grade X**Table 3: Number of Student Learning Outcomes by Cognitive Level**

| Topic No. | Topics | No. of Sub-topics | SLOs | | | Total |
|-------------------|------------------------------|-------------------|----------|------------|-----------|------------|
| | | | K | U | A | |
| 6. | Business Organisation | 03 | 01 | 29 | 04 | 34 |
| 7. | Production | 03 | 01 | 15 | 02 | 18 |
| 8. | Accounting and Finance | 02 | 01 | 09 | 04 | 14 |
| 9. | Market Research and Strategy | 03 | 02 | 15 | 03 | 20 |
| 10. | Factors Affecting Business | 05 | 04 | 36 | 03 | 43 |
| Total | | 16 | 9 | 104 | 16 | 129 |
| Percentage | | | 7 | 81 | 12 | 100 |

Table 4: Exam Specification

| Topic No. | Topics | Marks Distribution | | | Total Marks |
|--------------|------------------------------|--------------------|---------------------------|--|-------------|
| | | MCQs | CRQs | ERQs | |
| 6. | Business Organisation | 10 | Total 7 Marks (2 CRQs) | | 17 |
| 7. | Production | 7 | Total 5 Marks (2 CRQs) | | 12 |
| 8. | Accounting and Finance | 7 | Total 4 Marks (1 CRQ) | 7 Marks Choose any ONE from TWO | 34 |
| 10. | Factors Affecting Business | 9 | Total 7 Marks (2 CRQs) | | |
| 9. | Market Research and Strategy | 7 | Total 5 Marks (2 CRQs) | | 12 |
| Total | | 40 | 28 | 7 | 75 |

- Multiple Choice Question (MCQ) requires candidates to choose one best/ correct answer from four options for each question. Each MCQ carries ONE mark.
- Constructed Response Question (CRQ) requires students to respond with a short text (few phrases/ sentences), calculations or diagrams.
- Extended Response Question (ERQ) requires students to answer in a more descriptive form. The answer should be in paragraph form, with diagrams where needed, and address all parts of the question.

- Tables 1 and 3 summarise the number and nature of SLOs in each topic in grades IX and X. This will serve as a guide in the construction of the examination paper. It also indicates that more emphasis has been given to Understanding (76% in SSC I and 81% in SSC II), Application and higher order skills (12% in SSC I and 12% in SSC II) to discourage rote memorisation. Tables 1 and 3 however do not translate directly into marks.
- There will be two examinations, one at the end of Grade IX and one at the end of Grade X.
- In each grade, the theory paper will be in two parts: paper I and paper II. Both papers will be administered within 3 hours.
- Paper I theory will consist of 40 compulsory, multiple choice items. These questions will involve four response options.
- Paper II theory will carry 35 marks and consist of a number of compulsory, structured questions and a number of extended response questions. Each extended response question will be presented in an either/or form.
- All constructed response questions will be in a booklet which will also serve as an answer script.

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