



آغا خان یونیورسٹی ایگزامینیشن بورڈ
AGA KHAN UNIVERSITY EXAMINATION BOARD

**Secondary School Certificate
Examination Syllabus**

**BUSINESS STUDIES
CLASSES IX-X**

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**Secondary School Certificate
Examination Syllabus**

**BUSINESS STUDIES
CLASSES IX-X**

**This subject is examined in the
May Examination session only**

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PREFACE

In pursuance of National Education Policy (1998-2010), the Curriculum Wing of the Federal Ministry of Education has begun a process of curriculum reform to improve the quality of education through curriculum revision and textbook development (Preface, National Curriculum documents 2000 and 2002).

AKU-EB was founded in August 2003 with the aim of improving the quality of education nationwide. As befits an examination board it seeks to reinforce the National Curriculum revision through the development of appropriate examinations for the Secondary School Certificate (SSC) and Higher Secondary School Certificate (HSSC) based on the latest National Curriculum and subject syllabus guidance.

AKU-EB has a mandate by Ordinance CXIV of 2002 to offer such examination services to English and Urdu medium candidates for SSC and HSSC from private schools anywhere in Pakistan or abroad, and from government schools with the relevant permissions. It has been accorded this mandate to introduce a choice of examination and associated educational approach for schools, thus fulfilling a key objective of the National Curriculum of Pakistan: “Autonomy will be given to the Examination Boards and Research and Development cells will be established in each Board to improve the system” (ibid. para. 6.5.3 (ii)).

AKU-EB is committed to creating continuity of educational experience and the best possible opportunities for its students. In consequence, it offered HSSC for the first time in September, 2007 to coincide with the arrival of its first SSC students in college or higher secondary school. Needless to say this is not an exclusive offer. Private candidates and students joining AKU-EB affiliated schools and colleges for HSSC Part 1 are eligible to register as AKU-EB candidates even though they have not hitherto been associated with AKU-EB.

This examination syllabus exemplifies AKU-EB’s commitment to national educational goals.

- It makes the National Curriculum freely available to the general public.
- The syllabus recommends a range of suitable textbooks already in print for student purchase and additional texts for the school library.
- It identifies areas where teachers should work together to generate classroom activities and materials for their students as a step towards the introduction of multiple textbooks, another of the Ministry of Education’s policy provisions for the improvement of secondary education (ibid. para. 6.3.4).

This examination syllabus brings together all those cognitive outcomes of the National Curriculum statement which can be reliably and validly assessed. While the focus is on the cognitive domain, particular emphasis is given to the application of knowledge and understanding, a fundamental activity in fostering “attitudes befitting useful and peaceful citizens and the skills for and commitment to lifelong learning which is the cornerstone of national economic development” (Preface to National Curriculum documents 2000 and 2002).

To achieve this end AKU-EB has brought together university academics, teacher trainers, writers of learning materials and above all, experienced teachers, in regular workshops and subject panel meetings.

AKU-EB provides copies of the examination syllabus to subject teachers in affiliated schools to help them in planning their teaching. It is the syllabus, not the prescribed text book which is the basis of AKU-EB examinations. In addition, the AKU-EB examination syllabus can be used to identify the training needs of subject teachers and to develop learning support materials for students. Involving classroom teachers in these activities is an important part of the AKU-EB strategy for improving the quality of learning in schools.

The Curriculum Wing of the Federal Ministry of Education has recently released new subject specifications and schemes of study which have been implemented since September, 2008. These documents are a major step forward towards a standards-related curriculum and have been welcomed by AKU-EB. Our current SSC syllabuses have been revised to ensure conformity with the National Curriculum.

We stand committed to all students entering the SSC course as well as those who have recently embarked upon the HSSC course in facilitating their learning outcome. Our examination syllabus document ensures all possible support.



Dr. Thomas Christie
Director,
Aga Khan University Examination Board
July 2009

1. Rationale of the AKU-EB Examination Syllabus

1.1 General Rationale

2.1.1 In 2007, the Curriculum Wing of the Federal Ministry of Education (MoE) issued a revised part-wise Scheme of Studies. All subjects are to be taught and examined in both classes IX and X. It is therefore important for teachers, students, parents and other stakeholders to know:

- (a) that the AKU-EB Scheme of Studies for its SSC examination (Annex) derives directly from the 2007 Ministry of Education Scheme of Studies;
- (b) which topics will be examined in Class IX and in Class X;
- (c) at which cognitive level or levels (Knowledge, Understanding, Application and other higher order skills) the topics and sub-topics will be taught and examined;

1.1.2 This AKU-EB examination syllabus addresses these concerns. Without such guidance teachers and students have little option other than following a single textbook to prepare for an external examination. The result is a culture of rote memorisation as the preferred method of examination preparation. The pedagogically desirable objectives of the National Curriculum which encourage “observation, creativity and other higher order thinking [skills]” are generally ignored. AKU-EB recommends that teachers and students use multiple teaching-learning resources for achieving the specific objectives of the National Curriculum reproduced in the AKU-EB examination syllabuses.

1.1.3 The AKU-EB examination syllabuses use a uniform layout for all subjects to make them easier for teachers to follow. Blank sheets are provided in each syllabus for writing notes on potential lesson plans. It is expected that this arrangement will also be found helpful by teachers in developing classroom assessments as well as by question setters preparing material for the AKU-EB external examinations. The AKU-EB aims to enhance the quality of education through improved classroom practices and improved examinations.

1.1.4 The Student Learning Outcomes (SLOs) in Section 2 start with command words such as list, describe, relate, explain, etc. The purpose of the command words is to direct the attention of teachers and students to specific tasks that candidates following the AKU-EB examination syllabuses are expected to undertake in the course of their subject studies. The examination questions will be framed using the same command words, but not necessarily the same content, to elicit evidence of these competencies in candidates’ responses. The definitions of command words used in this syllabus are given in Section 6. It is hoped that teachers will find these definitions useful in planning their lessons and classroom assessments.

- 1.1.5 The AKU-EB has classified SLOs under the three cognitive levels Knowledge (K), Understanding (U) and Application of knowledge and skills (A) in order to derive multiple choice questions and constructed response questions on a rational basis from the subject syllabuses ensuring that the intentions of the National Curriculum should be met in full. The weighting of marks to the Multiple Choice and Constructed Response Papers is also derived from the SLOs, command words and cognitive levels. In effect the SLOs derived from the National Curriculum determine the structure of the AKU-EB subject examination set out in Section 3.
- 1.1.6 Some topics from the National Curriculum have been elaborated and enriched for better understanding of the subject and/or to better meet the needs of students in the twenty-first century. These additional topics have been italicised in Section 2 of this syllabus.

1.2 Specific Rationale of the AKU-EB Business Studies Examination Syllabus

- The course in Business Studies is introduced at the SSC level of secondary education. It would be the first formal introduction of a course from management sciences at the school level. Therefore, it becomes necessary that instructions are given in such a manner that students will cultivate a good understanding of the principles and practices of business; trade and commerce and their relationship with the society and economy.
- Business is a dynamic process that brings together technology, natural resources and human initiative in a constantly changing global environment. To understand the framework in which a business operates, a detailed study of the organization and management of business processes and its interaction with the environment is required. Globalization has changed the way firms transact their business. A course of Business Studies at the SSC level would help students develop their knowledge and understanding of business. It would help them not only in everyday life but also in their transition towards higher studies at the HSSC and university level.
- The course in Business Studies will prepare students to analyse, manage, evaluate and respond to changes which affect business. It aims to provide a way of looking at and interacting with the business environment. It recognises the fact that business influences and is influenced by social, political, legal and economic forces. This course enables the students to understand that business is an integral component of society and helps develop an understanding of many social, ethical and economical issues.
- It would also inform students of a range of study and work options and would help bridge the gap between school and professional life.

1.3 Aims and Objectives

Candidates should be able to:

- 1.3.1 make effective use of relevant terminologies, concepts methods and recognise the strengths and limitations of business.
- 1.3.2 apply their knowledge and critical understanding to current issues and problems in a wide range of appropriate contexts.
- 1.3.3 distinguish between facts and opinions, evaluate qualitative and quantitative data in order to help build arguments and make informed judgments.
- 1.3.4 appreciate the perspectives of a range of stakeholders in relation to the environment, general public, government and enterprises.
- 1.3.5 develop knowledge and understanding of how major business organizations are organised, staffed and financed.
- 1.3.6 use terminologies, concepts and methods in acquiring a critical understanding of the business behaviour.
- 1.3.7 perceive business behaviour within the social, economic, ethical, political and legal environment which constrains and supports that behaviour.
- 1.3.8 demonstrate flexibility of thought and judgment which promotes an understanding of change, including change brought about by new technologies and ability to cope with it.
- 1.3.9 develop skills of analysis, data handling, investigation, selection, presentation, interpretation, analysis and evaluation.

2. Topics and Student Learning Outcomes of the Examination Syllabus

Part I (Class IX)

Topic	Student Learning Outcomes		Cognitive Level ¹		
			K	U	A
1. Introduction to Business Activity	Candidates should be able to				
1.1 Meaning and Scope of Business Activity	1.1.1	define business activity with reference to factors of production (FOP);	*		
	1.1.2	define the following terms: <ul style="list-style-type: none"> • business • commerce • trade • industry • profession • occupation • economy 	*		
	1.1.3	distinguish between business and commerce;		*	
	1.1.4	discuss how business entity satisfies a customer's needs;		*	
	1.1.5	elaborate the scope and importance of business activity in an economy.		*	

¹ K = Knowledge, U = Understanding, A= Application (for explanation see Section 6: Definition of command words used in Student Learning Outcomes and in Examination Questions).

NOTES

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			K	U	A
	1.2.9	elaborate different forms of business organisations: <ul style="list-style-type: none"> • sole proprietorship • partnership • public company • private company • non-profit organization 		*	
	1.2.10	elaborate the merits and demerits of different business organisations.		*	
	1.2.11	classify goods with reference to economics: necessity, comforts and luxury;		*	
	1.2.12	classify economic and non-economic activity with examples;		*	
	1.2.13	classify types of customers: <ul style="list-style-type: none"> • institutional customer • individual and household customer • government customer • organisational customer 		*	
1.3 Objectives of Business Activity	1.3.1	explain business activity as means of adding value;		*	
	1.3.2	explain the objectives of an entrepreneur;		*	
	1.3.3	discuss all the objectives of different stakeholders in a business organisation;		*	
	1.3.4	explain the objectives of private and public sector organisation (i.e. earning profits, benefiting societies, raising living standards, promoting trade and commerce);		*	
	1.3.5	explain the concept of ‘opportunity cost’;		*	
	1.3.6	analyse the significance of ‘opportunity cost’ with reference to objective of business activities;			*
1.4 Impact on External Environment	1.4.1	elaborate the role and importance of business activities in a developing economy;		*	
	1.4.2	analyse the impact of business activities on a society;			*

NOTES

			K	U	A
1.5 Growth	1.5.1	explain business growth and methods to measure size of business with reference to the number of employees (human resource) and capital (investment);		*	
	1.5.2	explain the reasons why businesses seek to grow;		*	
	1.5.3	discuss the problems connected with the growth of a business.		*	
2. Business Organisation	Candidates should be able to				
2.1 Introduction to Business Organisation	2.1.1	explain the term ‘organisational chart’;		*	
	2.1.2	define chain of command;	*		
	2.1.3	explain merits and demerits of organisational chart;		*	
	2.1.4	explain authority, responsibility and levels of hierarchy giving examples of each;		*	
	2.1.5	list the stakeholders of a business organisation.	*		
2.2 Business Management	2.2.1	explain the term ‘management’;		*	
	2.2.2	explain functions of management.		*	
2.3 Leadership	2.3.1	define leadership;	*		
	2.3.2	discuss different styles of leadership: <ul style="list-style-type: none"> • autocratic • laissez faire • democratic 		*	
	2.3.3	explain the qualities of a good leader;		*	
	2.3.4	discuss the role of leadership in a business organisation (financial and non-financial).		*	
2.4 Motivation	2.4.1	define motivation;	*		
	2.4.2	explain Taylor’s theory of motivation;		*	
	2.4.3	explain Maslow’s theory of motivation;		*	
	2.4.4	illustrate the effects of motivation in a business organisation.			*

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				K	U	A
2.5	Communication	2.5.1	explain the term ‘communication’;		*	
		2.5.2	explain the role and importance of business communication;		*	
		2.5.3	describe different modes or process of business communication (paper, electronic, people);		*	
		2.5.4	explain which factors as a barriers to business communication;		*	
		2.5.5	suggest ways to overcome obstacles of business communication.			*
3. Cost and External Influences on Business		Candidates should be able to				
3.1	Factors Influencing on Business Activity and Business Costing	3.1.1	define the term ‘economy’;	*		
		3.1.2	explain the impact of business activity on society:		*	
			<ul style="list-style-type: none"> external influence and constraints on business activity; internal influence and constraints on business activity; 			
		3.1.3	define ‘business cycle’ (economic system of business) with reference to:	*		
			<ul style="list-style-type: none"> growth boom recession depression (slump); 			
a.	Government	3.1.4	discuss the relationship between government and business;		*	
		3.1.5	discuss the importance of government regulation on business;		*	
		3.1.6	discuss the merits and demerits of government regulation on business;		*	
b.	Technology	3.1.7	discuss impacts of technology on business;		*	
		3.1.8	explain merits and demerits of technology in business;		*	
c.	Business Competition	3.1.9	define competition in business;	*		
		3.1.10	explain merits and demerits of business competition;		*	
d.	Environmental Constraints	3.1.11	identify environmental constraints on business;	*		
		3.1.12	explain impacts of environmental constraints on business;		*	
		3.1.13	suggest solutions for environmental constraints on business;			*
		3.1.14	explain how action by competitor can influence a business activity;		*	
		3.1.15	explain the elements which should be considered in making a decision related to a business activity;		*	

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			K	U	A
3.2	Scale of Production	3.2.1	*		
		3.2.2		*	
		3.2.3		*	
3.3	Cost of Production	3.3.1	*		
		3.3.2		*	
		3.3.3		*	
		3.3.4		*	
		3.3.5		*	
		3.3.6		*	

NOTES

				K	U	A
4. Accounting and Finance		Candidates should be able to				
4.1	Meaning and Scope of Business Transaction	4.1.1	define accounting;	*	*	
		4.1.2	classify financial transactions into the following, giving examples for each: <ul style="list-style-type: none"> • cash transactions • credit transactions 			
4.2	Introduction to Book Keeping and Accounting	4.2.1	distinguish between accounting and book keeping;		*	
		4.2.2	differentiate between <ul style="list-style-type: none"> • financial accounting, • cost accounting and, • managerial accounting, 		*	
		4.2.3	explain the importance of financial information to different stakeholders of business: <ul style="list-style-type: none"> • business owners • management • creditors • employees • investors • government • consumers 		*	

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			K	U	A
4.3	Terminologies of Accounting	4.3.1 define the terms: <ul style="list-style-type: none"> • current and non-current assets account • short-term and long-term liabilities • debtors • creditors • capital • revenue expenses 4.3.2 explain the accounting equation; 4.3.3 explain the concepts of debit and credit in a business transaction; 4.3.4 explain accounting concept and principles: <ul style="list-style-type: none"> • going concern • money measurement • the cost concept 	*		
4.4	Capital and Revenue Expenditures	4.4.1 define capital expenditure and revenue expenditure; 4.4.2 differentiate between capital expenditure and revenue expenditure; 4.4.3 list capital expenditure and revenue expenditure items.	* *	*	
4.5	Financial Statement	4.5.1 explain what is meant by a financial statement; 4.5.2 explain income statement (profit and loss account) and its key components; 4.5.3 explain statement of affairs (balance sheet) and its key components; 4.5.4 analyse a financial statement with reference to profit and loss.		* * *	*
4.6	Finance	4.6.1 define finance; 4.6.2 identify and explain different available sources of finance for business organisations such as; <ul style="list-style-type: none"> • lender • venture • bank • financial institutions 4.6.3 explain the different factors on which choices of business finance depend.	* *		*

NOTES

				K	U	A
5. Marketing		Candidates should be able to				
5.1	Meaning and Scope of Marketing	5.1.1	define the terms 'market' and 'marketing';	*		
		5.1.2	explain the role of marketing in a society.		*	
5.2	The Marketing Mix	5.2.1	explain market segmentation (mass, niche);		*	
		5.2.2	explain marketing mix (the 4P's of marketing)		*	
	a. Product	5.2.3	define the term 'product';	*		
		5.2.4	explain the process of product development;		*	
	b. Price	5.2.5	define 'price';	*		
		5.2.6	explain different pricing strategies: <ul style="list-style-type: none"> • cost-plus price • penetration price • skimming price • competitive price • promotional price • psychological price 		*	
		5.2.7	define channels of distribution;	*		
	c. Place	5.2.8	explain the different channels of distribution: <ul style="list-style-type: none"> • producer (manufacturer) • agent (sales agent) • wholesaler • retailer • consumer 		*	
		5.2.9	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 		*	

NOTES

			K	U	A
d. Promotion	5.2.10	explain the significance of mode of transportation in the distribution of goods;	*	*	
	5.2.11	define ‘promotion’;			
	5.2.12	explain the role of promotion in a marketing mix;		*	
	5.2.13	explain the aims of promotion;		*	
	5.2.14	explain the role of different means of promotion of a product through advertising media (print media and electronic media).		*	
6. Human Capital		Candidates should be able to			
6.1 Meaning and Scope of Human Resource	6.1.1	define human capital or human resource;	*		
	6.1.2	explain the importance of human capital or resource in a business organisation;		*	
6.2 Recruitment and Selection	6.2.1	explain the procedure of selection of an employee (i.e. advertising of a position, short listing of candidates on the basis of job description, interviewing and final selection);		*	
	6.2.2	differentiate between job specification and job description;		*	
	6.2.3	elaborate the process of recruitment of employees internally and externally in an organisation.		*	
6.3 Training	6.3.1	explain different types of training: <ul style="list-style-type: none">• on job training• off job training• induction		*	
	6.3.2	analyse the importance of training in an organisation;			*

NOTES

Part II (Class X)

Topics	Student Learning Outcomes		Cognitive Level		
			K	U	A
7. Classification of business activities	Candidates should be able to				
7.1 Business Activities (Private Sector)	7.1.1	define private sector and public sector;	*		
	7.1.2	discuss the different types of business organization in private sector;		*	
	7.1.3	explain the features and legal status of business organization in private sector: <ul style="list-style-type: none"> • joint ventures • franchise • cooperatives 		*	
	7.1.4	identify some examples of such private sector business organization from the economy;	*		
	7.1.5	discuss the merits and demerits of private sector business organization;		*	
7.2 Business Activities (Public Sector)	7.2.1	discuss the different types of organizations in public sector; explain the features and objectives of organizations in public sector: <ul style="list-style-type: none"> • public cooperation • municipal enterprises • cooperatives 		*	
	7.2.2	identify some examples of such public sector organization from the economy;	*		
	7.2.3	discuss the merits and demerits of public sector business organization: <ul style="list-style-type: none"> • public cooperation • municipal enterprises • cooperatives; 		*	

NOTES

			K	U	A
7.3 Objectives of business activity	7.3.1	explain different types of business objectives (e.g. profit, increase value addition, expansion, survival, service to commodity);		*	
	7.3.2	explain how the objectives of the stakeholders could be in conflict with each other;		*	
7.4 External Environment	7.4.1	discuss the impact (pros and cons) of government objectives on businesses like <ul style="list-style-type: none"> • low inflation • low levels of unemployment • economic growth • balance of payment 		*	
	7.4.2	discuss the different types of government policies and its implication <ul style="list-style-type: none"> • fiscal policy • monetary policy • exchange rates 		*	
7.5 Growth	7.5.1	explain in what other ways can the size of the business be measured (other than number of employees and capital)		*	
	7.5.2	explain the methods in which businesses grow <ul style="list-style-type: none"> • internal growth • external growth 		*	
	7.5.3	explain the different methods of integration; <ul style="list-style-type: none"> • vertical • horizontal • conglomerate 		*	
	7.5.4	discuss merits and demerits of integration.		*	

NOTES

			K	U	A
8. Internal Factors Influencing Business	Candidates should be able to				
8.1 Production	8.1.1	define the term production;	*		
	8.1.2	explain the stages of production;		*	
	8.1.3	explain the methods of production: <ul style="list-style-type: none"> • Job production • Batch production • Flow production; 		*	
	8.1.4	discuss the advantages and disadvantages of the above methods of production;		*	
8.2 Productivity	8.2.1	define productivity;	*		
	8.2.2	explain the significance of productivity;		*	
	8.2.3	compute productivity;		*	*
	8.2.4	explain the difference between production and productivity;		*	
8.3 Factors affecting stock control	8.3.1	define the term stock;	*		
	8.3.2	differentiate between stock and supply ;		*	
	8.3.3	define the term 'stock control';	*		
	8.3.4	demonstrate an understanding of concepts such as: <ul style="list-style-type: none"> • Lead time • Maximum stock level • Reorder level • Minimum stock level 		*	

NOTES

			K	U	A
	8.3.5	graphically illustrate the concept of 'stock control';	*		*
	8.3.6	define the term 'lean production';			
	8.3.7	explain the concept of 'lean production';		*	
	8.3.8	discuss 'just in time' production technique as one of the methods of 'lean production';		*	
	8.3.9	discuss the advantages and disadvantages of the method of lean production;		*	
	8.3.10	discuss the functions of various types of technologies in the production process:		*	
		<ul style="list-style-type: none"> • automation • mechanization 			
	8.3.11	explain the advantages and disadvantages of :		*	
		<ul style="list-style-type: none"> • automation • mechanization 			
8.4	Location	8.4.1 demonstrate an understanding of the concept of location;		*	
		8.4.2 discuss the various factors affecting the location of a manufacturing business:		*	
		<ul style="list-style-type: none"> • production methods and location decisions • market • raw materials / components • external economies of scale • availability of labour • government influence • transport and communication • power • water supply • personal preferences of the owners • climate 			

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			K	U	A
	8.4.3	<p>discuss the various factors affecting the location of a retailing business:</p> <ul style="list-style-type: none"> • shoppers • nearby shops • customer parking availability • availability of suitable premises • rent / taxes • access for delivery vehicles • security • legislation 		*	
	8.4.4	<p>demonstrate an understanding of the following factors that influence a business to relocate either at home or abroad:</p> <ul style="list-style-type: none"> • space limitation • shortage of raw material • difficulties with the labour force • rising rents / taxes • new markets open up overseas • government grants • tariff barriers 		*	
	8.4.5	<p>discuss factors affecting the location of a service sector business:</p> <ul style="list-style-type: none"> • customers • personal preference of the owners • technology • availability of labour • climate • nearness to other businesses • rent / taxes 		*	
	8.4.6	<p>explain the difference between service oriented business and retailing.</p>		*	

NOTES

			K	U	A
9. Understanding Business Organisations with Reference to Management and Motivation Theories	Candidates should be able to:				
9.1 Managing a Business	9.1.1	define the term ‘manager’;	*		
	9.1.2	describe the following responsibilities of a manager: <ul style="list-style-type: none"> • planning • organising • co-ordinating • commanding • controlling 	*		
	9.1.3	explain why management is essential for any organization;		*	
	9.1.4	identify various traits of a good manager;	*		
	9.1.5	demonstrate an understanding of the difference between managing and leading;		*	
	9.1.6	discuss various types of decisions: <ul style="list-style-type: none"> • strategic decisions • tactical decisions • operational decisions 		*	
	9.1.7	explain how risks can be reduced by managers while making decisions;		*	
	9.1.8	discuss the concept of delegation;		*	
	9.1.9	explain the advantages of delegation for the manager;		*	
	9.1.10	discuss the advantages of delegation for the subordinate;		*	
	9.1.11	demonstrate an understanding about why a manager might not delegate;		*	
	9.1.12	state various traits of a good leader;	*		
9.2 Motivation Theories	9.2.1	explain Herzberg’s theory of motivation;		*	
	9.2.2	explain McGregor’s theory of motivation;		*	

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				K	U	A
9.3	Financial and Non-Financial Motivating Factors	9.3.1	demonstrate an understanding of the reason why people work;		*	
		9.3.2	discuss financial motivators such as: <ul style="list-style-type: none"> wages time rate piece rate salaries commission profit sharing bonus performance related pay share ownership 		*	
		9.3.3	explain non-financial motivators;		*	
		9.3.4	illustrate an understanding about the concept of ‘job satisfaction’;			*
		9.3.5	discuss job rotation;		*	
		9.3.6	differentiate between the concept of ‘job enlargement’ and ‘job enrichment’.		*	
10. Human Resources		Candidates should be able to:				
10.1	Workforce Planning	10.1.1	discuss the concept of workforce planning;		*	
		10.1.2	explain the concept of dismissal and redundancy;		*	
		10.1.3	discuss the impact that conflict can have on a business organization;		*	
		10.1.4	explain the role played by ‘consultation’ in a business organization;		*	
		10.1.5	explain the importance of engaging workers in the administrative decision making process of the organization;		*	
		10.1.6	discuss the advantages and disadvantages of worker participation in the administrative decision making process of an organization.		*	

NOTES

			K	U	A
10.2 Employee Associations	10.2.1	define the term ‘trade unions’;	*		
	10.2.2	discuss the role played by trade unions;		*	
	10.2.3	list the reasons due to which labours join a trade union;	*		
	10.2.4	discuss the advantages of membership of a trade union for employees;			
	10.2.5	define the term ‘industrial action’;		*	
	10.2.6	explain the concept of a ‘closed shop’;		*	
	10.2.7	demonstrate an understanding of the concept of ‘single-union agreements’;		*	
	10.2.8	discuss the advantages of a single-union agreement for the employees;		*	
	10.2.9	explain the advantages of a single-union agreement for the employers;		*	
10.3 Employer Associations	10.3.1	define the term ‘employer associations’;	*		
	10.3.2	discuss the advantages of joining an employer association;		*	
	10.3.3	demonstrate an understanding of the relationship that exists between employer associations and the government;		*	
	10.3.4	define the term ‘negotiation’;	*		
	10.3.5	define the term ‘collective bargaining’;	*		
	10.3.6	discuss the concept of collective bargaining;		*	
10.4 Industrial Action	10.4.1	define the term ‘industrial action’;	*		
	10.4.2	Discuss different methods of ‘industrial action’			
		<ul style="list-style-type: none"> • strike • picketing • work to rule • go slow • non-cooperation • overtime ban 			
	10.4.3	define the term ‘strike’;	*		
	10.4.4	discuss the various types of strikes namely: <ul style="list-style-type: none"> • token strike • selective strike • all out strike; 		*	

NOTES

				K	U	A
11. Organizational Structure		Candidates should be able to:				
11.1 Basic Concepts Related To Organisational Structure	11.1.1	define the term ‘organizational structure’;	*			
	11.1.2	explain the concept of an ‘organizational structure’;		*		
	11.1.3	demonstrate an understanding of the relationship that exists between organizational structure and organizational change;		*		
	11.1.4	demonstrate an understanding of the advantages of having an organizational chart;		*		
	11.1.5	explain the concept of chain of command and span of control;		*		
	11.1.6	discuss the advantages of short chains of command;		*		
	11.1.7	Discuss the role of staff managers and line managers;		*		
11.2 Centralization and Decentralization	11.2.1	explain the concept of ‘centralization’ and ‘decentralization’;	*			
	11.2.2	Discuss the merits and demerits of a centralized management structure;		*		
	11.2.3	discuss the merits and demerits of a decentralized management structure;		*		
	11.2.4	illustrate an understanding of the various different forms of decentralization;			*	

NOTES

			K	U	A
12. Business Finance and Accounting	Candidates should be able to:				
12.1 Financial Market Relevant to the Financial Needs of the Business.	12.1.1	define the term 'financial markets';	*	*	*
	12.1.2	explain the importance of financial markets;		*	
	12.1.3	discuss the importance of various types of financial markets;		*	
	12.1.4	demonstrate an understanding of the major participants in financial markets like: <ul style="list-style-type: none"> • banks • finance and insurance companies • merchant banks • mutual funds • public and private companies • state bank (Government) 		*	
	12.1.5	Analyse which kind of financing is most suitable for different forms of the businesses (i.e. sole proprietor, partnership, company and non profit organization);			
12.2 Cash Flow Planning	12.2.1	define the following terms: <ul style="list-style-type: none"> • cash flow • cash inflows • cash outflows 	*		*
	12.2.2	discuss the concept of cash flow;		*	
	12.2.3	explain the cash flow cycle;		*	
	12.2.4	demonstrate an understanding of the difference between profit and cash flow;		*	
	12.2.5	prepare cash flow statements (at this level its only means cash flow forecasting);			

NOTES

			K	U	A
	12.2.7	demonstrate an understanding of the following on financial markets-implications for business: <ul style="list-style-type: none"> domestic market influences overseas market influences. 		*	
13. Markets and Market Research	Candidates should be able to:				
13.1 Elements of Marketing Plan	13.1.1	describe SWOT (strengths, weaknesses, opportunities and threats) analysis;	*		
	13.1.2	discuss the importance of SWOT (strengths, weaknesses, opportunities and threats) analysis;		*	
	13.1.3	define the term 'marketing plan';	*		
	13.1.4	demonstrate an understanding of the various elements of a marketing plan;		*	
	13.1.5	illustrate the process of developing a marketing plan diagrammatically;			*
	13.1.6	demonstrate the ability to identify strategies for developing markets using the 4 P's;		*	
	13.1.7	explain the various stages of the product life cycle;		*	
	13.1.8	demonstrate an understanding of developing marketing objectives such as: <ul style="list-style-type: none"> increasing market share expanding the product range expanding existing markets maximizing customer service 		*	

NOTES

				K	U	A
13.2	Nature and Roles of Market and Marketing.	13.2.1	explain the role played by marketing in the world of business and in society;		*	
		13.2.2	discuss various types of markets such as: <ul style="list-style-type: none"> • resource markets • industrial markets • intermediate markets • consumer markets • mass markets • niche markets 		*	
		13.2.3	demonstrate an understanding of the various approaches to marketing namely: <ul style="list-style-type: none"> • the production approach • the sales approach • the marketing approach 		*	
		13.2.4	discuss the marketing concept;		*	
13.3	Marketing research	13.3.1	define the term ‘market research’;	*		
		13.3.2	discuss the need for conducting market research;		*	
		13.3.3	explain the various types of research information such as: <ul style="list-style-type: none"> • quantitative information • qualitative information 		*	
		13.3.4	discuss the types of research: <ul style="list-style-type: none"> • primary research • secondary research 		*	
		13.3.5	illustrate an understanding of the various types of primary research methods: <ul style="list-style-type: none"> • questionnaires • interviews • consumer panels • observation • experiments 			*

NOTES

			K	U	A
	13.3.6	explain the process of primary research;		*	
	13.3.7	discuss the advantages and disadvantages of the different types of primary research method such as: <ul style="list-style-type: none"> • questionnaires • interviews • consumer panels • observation • experiments 		*	
	13.3.8	demonstrate an understanding of the secondary research method: <ul style="list-style-type: none"> • internal sources of information • external sources of information; 		*	
	13.3.9	discuss the elements that determine the accuracy of market research information;		*	
	13.3.10	prepare sample questionnaires;			*
	13.3.11	explain how to carry out questionnaire based interviews.		*	
14. Business Ethics and Globalization		Candidates should be able to:			
14.1 Ethical Aspects of Business	14.1.1	define the terms ‘tax havens’ and ‘transfer pricing’;	*		
	14.1.2	discuss the concept of tax havens and transfer pricing;		*	
	14.1.3	explain minimum standards of labour;		*	
	14.1.4	discuss the concept of illegal dumping of products.		*	
14.2 Globalization	14.2.1	define ‘globalization’	*		
	14.2.2	discuss the nature and trends of globalization;		*	
	14.2.3	explain the process of the growth of the global economy;		*	
	14.2.4	demonstrate an understanding of the various changes in the market;		*	
14.3 Multinational companies (M.N.C)	14.3.1	explain Multinational companies and their characteristics;		*	*
	14.3.2	analyse the significance of MNC’s in the global economy;			

NOTES

3. Scheme of Assessment
Class 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	5	3	22	3	29
2.	Business Organisation	5	4	14	2	20
3.	Cost and External Influences on the Business	3	6	17	1	24
4.	Accounting and Finance	6	6	12	1	19
5.	Marketing	2	5	11	0	15
6.	Human Capital	3	2	5	1	8
	Total	25	26	81	8	115
	Percentage		23	70	7	100

Table 2: Allocation of Marks for the Multiple Choice, Constructed Response and Extended Response Questions

Topic No.	Topics	No. of Sub-topics	Marks			Total
			Multiple Choice	Constructed Response	Extended Response	
1.	Introduction to Business Activity	5	6	7	8	42
2.	Business Organisation	5	3	5		
3.	Cost and external influences on Business	3	6	7		
4.	Accounting and Finance	6	4	6	8	33
5.	Marketing	2	4	6		
6.	Human Capital	3	2	3		
	Total	25	25	34	16	75

Table 3: Paper Specifications for Examination

Topic No.	Topics	Marks Distribution			Total Marks
1.	Introduction to Business Activity	MCQs 6 @ 1 Mark CRQ 1 @ 7 Marks	*ERQ 1 @ 8 Marks (Choose any ONE from TWO)	42	
2.	Business Organisation	MCQs 3 @ 1 Mark CRQ 1 @ 5 Marks			
3.	Cost and External Influences on Business	MCQs 6 @ 1 Mark CRQ 1 @ 7 Marks			
4.	Accounting and Finance	MCQs 4 @ 1 Mark CRQs 2 @ 3 Marks each	*ERQ 1 @ 8 Marks (Choose any ONE from TWO)	33	
5.	Marketing	MCQs 4 @ 1 Mark CRQs 2 @ 3 Marks each			
6.	Human Capital	MCQs 2 @ 1 Mark CRQ 1 @ 3 Marks			
Total Marks		MCQs	CRQs	ERQs	75
		25	34	16	

Class X**Table 4: Number of Student Learning Outcomes by Cognitive Level**

Topic No.	Topics	No. of Sub-topics	SLOs			Total
			K	U	A	
7.	Classification of Business Activities	4	3	14	0	17
8.	Internal Factors Influencing Business	4	5	18	2	25
9.	Understanding Business Organisations with Reference to Management and Management Theories.	3	4	15	1	22
10.	Human Resources	4	7	16	0	23
11.	Organizational Structure	2	2	9	1	12
12.	Business Finance and Accounting	2	2	7	2	11
13.	Markets and Market Research	3	3	17	2	17
14.	Business Ethics and Globalization	3	2	7	1	10
	Total	19	28	103	9	140
	Percentage		20	74	6	100

**Table 5: Allocation of Marks for Multiple Choice Questions (MCQs),
Constructed Response Questions (CRQs) and
Extended Response Questions (ERQs)**

Topic No.	Topics	No. of Sub-topics	Marks			Total
			Multiple Choice Questions	Constructed Response Questions	Extended Response Questions	
7.	Classification of Business Activities	4	5	6	5	35
8.	Internal Factors Influencing Business	4	4	6		
9.	Understanding Business Organisations with Reference to Management and Management Theories.	3	4	5		
10.	Human Resources	4	2	4	5	40
11.	Organizational Structure	2	2	5		
12.	Business Finance and Accounting	2	4	8		
13.	Markets and Market Research	3	2	3		
14.	Business Ethics and Globalization	3	2	3		
	Total	19	25	40	10	75

Table 6: Paper Specifications for Examination

Topic No.	Topics	Marks Distribution			Total Marks
7.	Classification of Business Activities	MCQs 5 @ 1 Marks CRQs 2 @ 3 Marks each	*ERQ 1 @ 5 Marks (choose any ONE from TWO)		35
8.	Internal Factors Influencing Business	MCQs 4 @ 1 Marks CRQs 2 @ 3 Marks each			
9.	Understanding Business Organisations with Reference to Management and Management Theories.	MCQs 4 @ 1 Marks CRQ 1 @ 5 Marks			
10.	Human Resources	MCQs 2 @ 1 Marks CRQ 1 @ 4 Marks	*ERQ 1 @ 5 Marks (choose any ONE from TWO)		30
11.	Organizational Structure	MCQs 2 @ 1 Marks CRQ 1 @ 5 Marks			
12.	Business Finance and Accounting	MCQs 4 @ 1 Marks CRQs 2 @ 4 Marks each			
13.	Markets and Market Research	MCQs 2 @ 1 Marks CRQ 1 @ 3 Marks			10
14.	Business Ethics and Globalization	MCQs 2 @ 1 Marks CRQ 1 @ 3 Marks			
	Total	MCQS	CRQs	ERQs	75
		25	40	10	

* There will be TWO extended response questions and the candidates will be required to attempt any ONE by making a choice out of the TWO. Extended response questions (ERQs) will require answers in more detailed form. The answers will be in a paragraph rather than a word or a single sentence.

- 3.1 Table 1 and 4 summarises the number and nature of SLOs in each topic in class IX and X. In Business Studies the emphasis is more on understanding so that students are able to cultivate a sound understanding of the relevance of the subject with trade and commerce activities in the economy.
- 3.2 There will be two examinations, one at the end of Class IX and one at the end of Class X.
- 3.3 In each class, the theory paper will be in two parts: paper I and paper II. Both papers will be administrated within 3 hours.
- 3.4 Paper I theory will consist of 25 compulsory, multiple choice questions. These questions will involve four response options.
- 3.5 Paper II theory will carry 50 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.

- 3.6 All constructed response questions and extended response questions will be in a booklet which will also serve as an answer script.

4. Teaching-Learning Approaches and Classroom Activities

- 4.1 Teachers should give the relevant information before introducing any topic to build up and recall the previous knowledge (if any).
- 4.2 To understand the cognitive level of ongoing topics, teacher(s) should provide hard copies of the syllabus to the students.
- 4.3 During lecture, teacher/s should ask questions from the students to assess their understanding.
- 4.4 Encourage students to present selected and applied topics of the syllabus.
- 4.5 Arrange educational trips to different organisations and institutes, i.e. banks and other financial institutions.
- 4.6 Assign tasks to the students to search relevant material from other sources, i.e. library, internet and newspapers etc.
- 4.7 Organise group discussions among students to share their views about current topics.
- 4.8 Plan to organise meeting of students with different professionals and intellectuals. This will broaden their horizon and boost their confidence level.
- 4.9 Students should be encouraged to engage in the following activities to stimulate their interest in the topics and to develop a better understanding of the syllabus content:

(a) Make charts, graphs, tables:

- prepare organogram of different topics (i.e. channel of distribution, business organisations, advertising and marketing)
- make charts showing major imports and exports of Pakistan
- prepare organisational charts of business organisations.
- make chart showing essential characteristics of different business stakeholders

(b) Visit and write reports or deliver presentations on places visited:

- stock exchange
- cotton exchange
- firms or corporate houses (multinational companies)
- trade and commerce exhibitions
- industrial exhibition
- departmental, super market and utility stores

5. Recommended Texts and Reference Materials

Recommended Books

1. Borrington Karen and Peter Stimpson. (2006). *IGCSE Business Studies*, (3rd Edition). John Murray, ISBN 10034092649X.

Reference Books

2. Butler .D and Hardy.J. (2001). *GCSE Business Studies*, (3rd Edition), Oxford University Press, London ISBN 0198328354.
3. Chambers .I, Hall.L and Squires.S. (2001). *GCSE Business Studies*, (3rd Edition), Longman, ISBN 0582453951.
4. Kennerdell .P, Williams.A. and Schofield.M. (2001). *OCR GCSE Business Studies*, Hodder and Stoughton Educational, ISBN 0340790520.
5. Marcouse .I, Martin.B and Lines.D. (2006). *Complete A-Z of Business Studies Handbook* (5th Edition). Hodder Arnold, ISBN 0340915161.
6. Qazi Shahzad Ehtesham and Muhammad Saeed. (2009). *Introduction to Business*. Azeem Acadmy, 22-Urdu Bazar, Lahore.
7. Amin Khalid. M. (2009). *Modern Banking and Finance*. Ahmed Acadmy. Urdu Bazar, Karachi.
8. Prof. Siddiqui S.A. (2009). *Introduction to Business*. Ghazanfar Academy Pakistan. 30-Urdu Bazar, Karachi.

Websites

1. www.bbc.co.uk/schools/gcsebitesize/business
2. www.bized.co.uk
3. www.tutor2u.net
4. www.dailydawn.com
5. www.sundaytime.com

6. Definition of Cognitive Levels and Command Words in the Student Learning Outcomes and in Examination Papers

6.1 Definition of Cognitive Levels (Knowledge, Understanding and Application)

Knowledge:

This requires knowing and remembering facts and figures, vocabulary and contexts, and the ability to recall key ideas, concepts, trends, sequences, categories, etc. It can be taught and evaluated through questions based on: who, when, where, what, list, define, describe, identify, label, tabulate, quote, name, state, etc.

Understanding:

This requires understanding information, grasping meaning, interpreting facts, comparing, contrasting, grouping, inferring causes/reasons, seeing patterns, organizing parts, making links, summarizing, solving, identifying motives, finding evidence, etc. It can be taught and evaluated through questions based on: why, how, show, demonstrate, paraphrase, interpret, summarise, explain, prove, identify the main idea/theme, predict, compare, differentiate, discuss, chart the course/direction, report, solve, etc.

Application:

This requires using information or concepts in new situations, solving problems, organising information and ideas, using old ideas to create new ones, generalising from given facts, analysing relationships, relating knowledge from several areas, drawing conclusions, evaluating worth, etc. It can be taught and evaluated through questions based on: differentiate, analyse, show relationship, propose an alternative, prioritize, give reasons for, categorise, illustrate, corroborate, compare and contrast, create, design, formulate, integrate, rearrange, reconstruct/recreate, reorganize, predict consequences etc.

6.2 Definition of Command Words:

Knowledge

Define:	To tell the meaning of words or terms with respect to their properties or qualities.
Identify:	Select the most appropriate from many possibilities on the basis of relevant characteristics.
List:	Requires a number of points, generally of one word, each with no elaboration. Where a given number of points is specified, this should not be exceeded.
State:	Implies a concise answer with little or no supporting argument, e.g. a numerical answer that can be obtained by inspection.

Understanding

Classify:	To state a basis for categorisation of a set of related entities and assign examples to categories.
Distinguish:	To recognise the difference between two concepts.
Discuss:	To give a critical account of the points involved in the topic.
Demonstrate:	Implies an answer with a detailed description of events with a supporting argument.
Describe:	To mention in words (using graph, chart, diagrams or organogram where appropriate) the main points of the topic.
Differentiate:	Identify those characteristics which always or sometimes distinguish between two characteristics or factors using examples:
Elaborate:	To explain or describe in a more detailed way or to highlight the topic in depth. Clarify or enrich given statements by providing details.
Explain:	To reason or use some reference to theory, depending on the context.

Application

Analyse:	Suggest separating components / parts of something to discover its true nature.
Compute:	Implies solving simple numerical
Exemplify:	To give a typical example of object or to give an example in order to make the object clearer to illustrate a related example.
Illustrate:	Clarify by giving examples with the help of diagram(s)/ flow chart.
Prepare:	Use information to relate different features of the components of specified material so as to draw conclusions about common characteristics.
Suggest:	To put forward an idea or a plan for other people to think about. To write or tell about a suitable person, thing, method etc, for a particular job or purpose. To recommend some solution to the problem. To indicate an outcome.

SSC Scheme of Studies²

AKU-EB as a national board offers SSC and HSSC qualifications for both English and Urdu medium schools. The revised SSC Scheme of Studies issued by the Curriculum Wing was implemented from September 2007. Accordingly, each SSC subject will be taught across both the classes IX and X. The Science and Humanities group subjects are offered at SSC level. The marks allocated to subjects in the revised National Scheme of Studies of September 2007 have been followed.

SSC I and II (Class IX and X) subjects on offer for examination

SSC Part-I (Class IX) Science Group

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-I	75	-	75	English
Urdu Compulsory-I OR Urdu Aasan ^a OR History and Geography of Pakistan-I ^b	75	-	75	Urdu Urdu English
Islamiyat-I OR Ethics-I ^c	*30	-	*30	English / Urdu
Pakistan Studies-I	*45	-	*45	English / Urdu
Mathematics-I	75	-	75	English / Urdu
Physics-I	65	10	75	English / Urdu
Chemistry-I	65	10	75	English / Urdu
Biology-I OR Computer Science-I	65	10	75	English / Urdu English
Total:	*495	30	*525	

SSC Part-II (Class X) Science Group

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-II	75	-	75	English
Urdu Compulsory-II OR Sindhi ^a OR History and Geography of Pakistan-II ^b	75	-	75	Urdu Sindhi English
Islamiyat-II OR Ethics-II ^c	*45	-	*45	English / Urdu
Pakistan Studies-II	*30	-	*30	English / Urdu
Mathematics-II	75	-	75	English / Urdu
Physics-II	65	10	75	English / Urdu
Chemistry-II	65	10	75	English / Urdu
Biology-II OR Computer Science-II	65	10	75	English / Urdu English
Total:	*495	30	*525	

- Candidates from the province of Sindh may appear in "Urdu Aasan" in SSC Part I and in "Sindhi" in Part II examination.
- Foreign students may opt HISTORY and GEOGRAPHY OF PAKISTAN in lieu of Urdu Compulsory, subject to the Board's approval.
- For non-Muslim candidates only.
- * The above will be implemented in
SSC Part I 2013 Examinations and onwards
SSC Part II 2014 Examinations and onwards

² Government of Pakistan September 2007. *Scheme of Studies for SSC and HSSC (Classes IX-XII)*. Islamabad: Ministry of Education, Curriculum Wing.

SSC Part-I (Class IX) Humanities Group

Subjects	Marks	Medium
English Compulsory-I	75	English
Urdu Compulsory-I OR Urdu Aasan ^a OR History and Geography of Pakistan-I ^b	75	Urdu Urdu English
Islamiyat-I OR Ethics-I ^c	*30	English / Urdu
Pakistan Studies-I	*45	English / Urdu
General Mathematics-I	75	English / Urdu
Any three of the following Elective Subjects	225 (75 each)	
1. **Geography-I		English / Urdu
2. General Science-I		English / Urdu
3. Computer Science-I (65+10 practical)		English
4. Economics-I		English / Urdu
5. Civics-I		English / Urdu
6. **History of Pakistan-I		English / Urdu
7. **Elements of Home Economics-I		English / Urdu
8. **Food and Nutrition-I (65+10 practical)		English / Urdu
9. **Art & Model Drawing-I		English
10. **Business Studies-I		English
11. **Environmental Studies-I		English
Total:	*525	

SSC Part-II (Class X) Humanities Group

Subjects	Marks	Medium
English Compulsory-II	75	English
Urdu Compulsory-II OR Sindhi ^a History and Geography of Pakistan-II ^b OR	75	Urdu Sindhi English
Islamiyat-II OR Ethics-II ^c	*45	English / Urdu
Pakistan Studies-II	*30	English / Urdu
General Mathematics-II	75	English / Urdu
Any three of the following Elective Subjects	225 (75 each)	
1. **Geography-II		English / Urdu
2. General Science-II		English / Urdu
3. Computer Science-II (65+10 practical)		English
4. Economics-II		English / Urdu
5. Civics-II		English / Urdu
6. **History of Pakistan-II		English / Urdu
7. **Elements of Home Economics-II		English / Urdu
8. **Food and Nutrition-II (65+10 practical)		English / Urdu
9. **Art & Model Drawing-II		English
10. **Business Studies-II		English
11. **Environmental Studies-II		English
Total:	*525	

SSC Part-I and Part-II (Class IX-X) (Additional Subjects)

SSC Part I	SSC Part II	Marks	Medium
1. **Literature in English-I ^d	1. **Literature in English-II ^d	75 each	English
2. **Commercial Geography-I ^d	2. **Commercial Geography-II ^d		English
3. **Additional Mathematics-I ^d	3. **Additional Mathematics-II ^d		English

a. Candidates from the province of Sindh may appear in "Urdu Aasan" in SSC Part I and in "Sindhi" in Part II examination.

b. Foreign students may opt HISTORY and GEOGRAPHY OF PAKISTAN in lieu of Urdu Compulsory, subject to the Board's approval.

c. For non-Muslim candidates only. d. Subject will be offered as Additional Subject.

* The above will be implemented in

SSC Part I 2013 Examinations and onwards

SSC Part II 2014 Examinations and onwards

****These subjects are offered ONLY in the May examination.**