

B.COM. PART-I

PAPER-III: INTRODUCTION TO BUSINESS

BUSINESS:

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

FORMS OF BUSINESS ORGANIZATIONS:

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

JOINT STOCK COMPANY:

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

COMBINATION:

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

MARKETING:

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

CAPITAL MARKET:

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

MAKING GOODS AND SERVICES AVAILABLE:

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

INSURANCE AND BUSINESS RISKS:

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

PERSONNEL MANAGEMENT:

An introduction to Human Resources Management – Importance and Application.

INTERNATIONAL BUSINESS:

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

RECOMMENDED BOOK:

1. Koontz and Fulmer, **A Practical Introduction to Business**, Richard D Irwin Inc.(USA) Revised Edition (latest year).

REFERENCE BOOKS:

1. Amin Khalid, **Introduction to Business**, Karachi: K.B.E Book Bank 2004.
2. Khurhseed H. Siddiqui, **Introduction to Business**, Ghazanfar Academy, Pakistan 2004.
3. Robert C. Appleby, **Modern Business Administration**, Pitman Publishing latest edition .
4. Shoukat Ali, **Introduction to Business**, Rehber Publisher, Karachi, (latest year)
5. Nisar-Ud-Din, **Business Organization** National Publisher, Karachi 2003
6. W.A. Razzaqui **Introduction to Business**, Academic Commerce Publications.