

**Course Title: Business Organization****Objectives of the Course:**

The subject is the foundation of almost all of the subjects that any business program has to offer. Whether it is finance, marketing, accounting, tax, auditing or management, each of them consists of concepts about the basic functioning of the business organizations. This course aims at developing an understanding of the actual business environment which our students might have to face even after the academic career i.e. in performance of their professional duties.

**Prerequisites:**

The subject is aimed at developing a basic understanding of the business and it has no prerequisite subject or personal requirements.

<b>Course Contents</b>	
<b>What is Business:</b> Meaning, Nature, Scope and Importance. Problems, Functions and Qualities of a Businessman, Types of Businesses.	Students coming from various educational backgrounds will be taught the basic meaning and essence of business, its scope and problems faced by business. They might become a businessman themselves, so, the students will also be taught that once they do so what qualities they must possess and what types of businesses they can pursue.
Characteristics of business, objectives of business, business and profession.	Moving on with introductory chapter, the aim this week is to define business in detail and also to clarify the misunderstandings students might have regarding between profession and business.
<b>Sole Proprietorship:</b> Features, Importance, Merits and Demerits.	An understanding of the basic and first form of business i.e. single person business or sole tradership shall be discussed. Students will be taught any advantages this form of business has over the other as well as the disadvantages.
<b>Partnership:</b> Features, Merits and Demerits, Co-ownership Vs. Partnership; Classification of Partners;	The next form of business i.e. the partnership would be introduced to the students along with different types of partners that exist.
Rights Duties and Liabilities of Partners, partnership deed, .minor partner, registration of partnership	Students shall be made aware of the responsibilities and duties that the partners possess over each other. The most important document of the partnership i.e. the Deed together with its features shall also be discussed along with the rights of a minor partner.
Kinds of partnership, Dissolution of Partnership, Islamic forms of Partnership	Continuing with partnership, various kinds will be discussed. The students will also be familiarized with the different Islamic forms of partnership (mudaraba, musharika). In the end, an understanding of the termination of partnership shall be given by discussing the ways of its dissolution
<b>Joint Stock Company:</b> Features,	The most important and biggest form of business, the

Merits and Demerits, Formation,	joint stock company shall be introduced. The formation of the company and its advantages and disadvantages over the other forms of business shall help the students develop a better understanding about the joint stock company.
Memorandum of Association; Articles of Association, Prospectus,	The organization has some very important documents and these will now be discussed in order to give further understanding about the functioning of the joint stock company.
Kinds of companies Meetings, resolution, Hierarchy of Management	Other issues occurring in a joint stock company which include its meetings and resolutions shall be explained to the students with their various kinds. The different kinds of joint stock companies and how they differ from each other is another important component of this week's syllabus. An understanding of the personnel arrangement shall help answer many questions the students have in mind regarding the functioning of the organization.,
Kinds of Capital, Capital Management, debenture and its types, Winding up.	The business requires money to operate. During this week we shall look upon the various ways in which that money maybe raised and how does the company use it in the best interest of its owners. Lastly, everything has come to an end and how does a company end up and what are the implications while winding up is another thing to learn.
<b>Cooperative Society:</b> Features, Kinds, Merits and Demerits.	Cooperative society is a new topic that has been included due to the ever increasing focus on ethics. Students shall be able to identify a cooperative society from its feature and then asses its usefulness.
<b>Business Combination:</b> Meaning, Causes and Purposes, Advantages and Disadvantages. Types of Combination. Forms of Combination.	Business combines with other to grow. During this week we shall discuss in detail the different methods and forms the businesses take when they combine and the problems that may arise along with some fruits that might accompany a combination as well.
<b>Trade:</b> Wholesales, Retail, Import and Export. Export Promotion Bureau and its role.	Trade and business are inseparable and thus, we will give a detailed look on the ways of trade and also discuss the importance of the export promotion bureau to the country.
<b>Marketing Operation:</b> Definition, Functions, Marketing mix, Scope Advantage and Disadvantage, Marketing Versus Selling.	Nowadays, companies have shifted their focus on marketing activities as competition of cost and quality has almost shrunk to no competition. Students will be given a basic understanding of marketing terminologies together with the pros and cons and the ways in which it differs from just selling.
<b>Sales Promotion:</b> Meaning, Objects	Continuing with marketing techniques, the current

and Methods. <b>Advertising:</b> Meaning, Objects, Types, Merits and Demerits Advertising Media.	emphasis on the methods by which the products are introduced to the customers prone us to study advertising and sales promotion. We shall study how do businesses promote and advertise their products and what implications shall they consider.
<b>Business Risk:</b> Definition, Types, Methods of Handling Risk. <b>Insurance:</b> Meaning, Principles, Kinds (Life, Fire, Marine) Importance.	Finally, the business has some dangers to its survival. During the last week of the course, we make the students aware of those risks so that they may be able to avoid them once they start their businesses. One of the ways by which they can reduce their risk is insurance. Therefore, we discuss in detail various types of insurance as well.

**Teaching Methods:**

Lectures, discussions, presentations, quiz & assignments

**Assessment Mechanism/Criteria**

40% (40 Marks)	Internal Assessment by affiliated institution	*15Marks for Assignments, Quizzes and others **25 Marks for Mid-term Exam
60% (60Marks)	External Assessment by the Punjab University	Final Term Examination

**Suggested Readings:**

1. Asakari Zaidi S A, Fundamentals of Business, Orient Publishers, Karachi.
2. Nisar-ud-Din, Business Organization, Aziz Publishers, Urdu Bazar, Lahore.
3. Muhammad Irshad, Introduction to Business, Naveed Publications Lahore.
4. Khalid Mehmood Cheema, Introduction to Business, Syed Mobin Mahmood & company, Lahore.
5. Theodore J Sielaff and John W Aberle, Introduction to Business, Belmont, California Wardsworth Publishing Company, Inc.
6. Glass & Baker, Introduction to Business.
7. Ali M H, Introduction to Business.
8. Koontz & Weirick, Management.

**Additional Suggested Readings:**

- <http://www.businessstudiesonline.co.uk/live/>
- <http://www.bized.co.uk/>
- <http://www3.open.ac.uk/study>
- <http://c4lpt.co.uk/learn-about-business/>
- <http://www.businessenglishstudy.com/>