

University of the Punjab

Course Outlines

Associated Degree in Commerce (Specialization in Accounting & Finance)

Semester	1 st		
Course Name	BUSINESS FUNDAMENTALS & STRUCTURES		
Course Code	ADC 302		
Credit Hours	3 credit hours		
Prerequisites	Not required		
Follow Up	If any required		
Objectives to achieve	<ul style="list-style-type: none"> • To examine and analyse the field of Business as a viable career. • To explore the forms of business ownership. • To understand the areas of production, human resource, management, marketing, accounting and information technology. • To understand and analyse financial information, financial statements, and the process of accounting. • To understand money and financial Institutions. • To examine and analyse the global marketplace and the business competitive environment. • To examine and analyse the area of Entrepreneurship. 		
Teaching Strategies	E.g. i. Lectures ii. Hand outs iii. Group discussions iv. Class-room presentations v. Projects and term paper vi. Quizzes vii. Case study, reading assignment		
Assessment Criteria	Mid-term (Assessment by respective College)		Final Examination (Assessment by University of the Punjab)
	40 %		60 %
	Quizzes and Tests, Assignment and Presentations, Viva, Attendance, Class Participations and discipline etc.	Written Paper	Written Paper

Weekly Lecture Plan/Syllabus

Week	Topic	Detail
1	Introduction to business	<ul style="list-style-type: none"> • Introduction of Business and its objectives(Survival, profit maximization, growth, provide a service, customer service, sales maximization, social responsibility) • Types of business enterprise (Service, manufacturing, merchandizing, resource based, not for profit, public and private) • Legal Forms of Business (Sole trader ship, partnership, company, cooperative society, franchising, multi nations)
2	Business environment and Business functions	<ul style="list-style-type: none"> • Business environment(Features, internal environment i.e. value system, mission vision and objectives, management structure and nature; external environment i.e. Micro environment: suppliers, customers, market intermediaries, financers, public; Macro environment economic environment, social environment, political environment, legal environment, Technical environment) • Business functions: Production, HRM, Sales and Marketing, Research and Development, Customer service, Finance and accounts, Administration and IT • Business organization by type: Global, National, Regional, Local
3	Production	<ul style="list-style-type: none"> • Factors of Production, Determinants of Scale of Production • Steps in Production Process(Purchasing, Processing, Grading, Quality Control, ISO certification) • Describing ways to improve productivity through training, capital investment, investment in technology, use of just in time inventory system
4	Marketing	<ul style="list-style-type: none"> • Core Marketing concepts(needs ,wants and demand; products and services; value satisfaction and quality; exchange, transactions and relationships; markets) • 7 P's of Marketing (product, price, place, promotion, process, people, physical evidence) • Role and impact of marketing on business
5	Management	<ul style="list-style-type: none"> • Functions of management (Planning, organizing, staffing, leading and controlling) • Levels of management and Managerial skills(conceptual, human, technical) efficiency and effectiveness in management; Styles (democratic, autocratic, laissez faire) • Best Practices in business management (engage workers, reward efforts, be vulnerable, stay committed, seek clarity, create cultural cohesiveness, focus team efforts, holding regular meetings)
6	HRM	<ul style="list-style-type: none"> • Functions and Scope of HRM (1. Recruitment, Selection and introduction, 2. Personnel administration, 3. Training and development, 4. Performance and reward management, 5. Talent management, 6. Succession and career planning, labor relations, HR planning) • Challenges to HRM • Role of HR executive (Executive, facilitator, consultant, auditor)
7	Financing	<ul style="list-style-type: none"> • Meaning, nature and significance of business finance. Financial Needs of business (Fixed capital requirement, working capital requirement) • Functions of Finance (planning and budgeting, resource allocation,

		<p>operating , monitoring and safe guarding, evaluating and reporting)</p> <ul style="list-style-type: none"> • Classification of sources of funds: on the basis of period(Long term, medium term, short term), on the basis of ownership(Owner's funds, borrowed funds), on the basis of source of generation (internal, external) including equity shares, retained earnings, preference shares, debentures, loan from financial institutions, loans from banks, public deposits, lease financing, trade credit, factoring, commercial papers
8	Revision	
9	Business risk and insurance	<ul style="list-style-type: none"> • Risk and its classification (pure, speculative, particular, fundamental, financial) Methods of handling risk (avoiding, controlling, accepting, transferring) • Insurance and its importance both conventional and taqaful • Legal principals of insurance (indemnity, insurable interest, subrogation, utmost good faith, adhesion, waiver and estoppels)
10	Ethics and social responsibility in business	<ul style="list-style-type: none"> • Business ethics and their importance, difference between law and ethics. Laws that govern corporate ethics (Work place safety, anti discriminatic issue, harassment, accessibility issue, environmental) • Kinds of Social Responsibility (Economic, legal, ethical, discretionary)
11	Entrepreneurship	<ul style="list-style-type: none"> • Functions of an entrepreneur (innovation, assumption of risk, research, development of management skills, overcoming resistance to change, catalyst to economic development) • Entrepreneurial Process 1. Idea generation (Germination, preparation, incubation) 2. Feasibility Study, illumination, verification. • Essential qualities required for an entrepreneur. Factors affecting business success.
12	Important Institutes in Pakistan	<ul style="list-style-type: none"> • SECP • Stock Exchange • Chamber of Commerce and Industry • Trade Development Authority • SMEDA
13	International Trade	<ul style="list-style-type: none"> • Why nations trade with each other? Globalization and its importance • Process of international trade • International trade barriers (Physical, political, economic barriers)
14	Pakistan and Global Market	<ul style="list-style-type: none"> • Major Imports and exports of Pakistan • Global Trading Partners of Pakistan • CPEC a game changer
15	E-Commerce	<ul style="list-style-type: none"> • What is e-commerce? Benefits of E- • Business Categories of e-commerce (B2C, B2B,B2G, G2G, C2C,G2B, G2C,C2B) • Ethical, social and legal issues in e-commerce
16	Revision	

Primary Recommended Book	1. Exploring Business for the 21st Century, Liepner, Magnan, Wasserman; McGraw-Hill Ryerson, ISBN-13: 9780070891586; 2001 2. The World of Business 5 th Edition, Wilson, Notman, Guest; Nelson Education, ISBN-13: 9780176337513; 2007 3. Management by Stephan P. Robbins Latest Edition
Additional Books	Websites, Videos, Brochures, Articles discussing contents of course outline.