

National Curriculum for

**Business Studies**

GRADES IX-X

2011



GOVERNMENT OF PAKISTAN  
MINISTRY OF EDUCATION  
ISLAMABAD

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## Introduction

The subject of “Business Studies” has been included for Humanities Group of Secondary School level in the Scheme of Studies 2006 as an optional subjects for the first time. The need has arisen as over the past years, study related to Business Management has become popular among the students and job prospects have also grown with the growth of business and service sectors. Hence almost every university in the public and private sector has BBA and MBA programs with specialization in IT, Finance, Human Resources and Management.

Business studies is an important practical subject that will provide the youth of Pakistan a useful insight and early understanding of essential business concepts, terminologies and steps required to start and grow a successful and sustainable business and the same time inculcate interest to pursue career in business management.

The aim of the curriculum is thus not only to develop an early interest amongst youth and possess basic skills to set up their own business but also to encourage them to pursue higher studies in related areas.

The curriculum has been developed keeping in view the essential knowledge and information desired at SSC level and efforts and current policies of the government in supporting Small and Medium Sized enterprise (SME) as well as current micro and SME financing. The combination of business studies knowledge and an overall enabling environments created by the government will support efforts of poverty alleviation.

The Curriculum Wing Ministry of Education conducted a survey on introduction of entrepreneurship in education in 2009 to firm up recommendations from policy makers, educational managers, and academia on introduction of entrepreneurial concepts in some related

subjects of general education. The results of the survey showed that majority of the professionals supported for the integration and infusion of entrepreneurship concepts in the existing subjects of general education such as Business Studies at the SSC level and in the subjects of Commerce Group at HSSC level. Accordingly this curriculum includes a full chapter on entrepreneurship in which the concept has been introduced along with essential requirements for business set-up and preparation of a business plan.

It may be noted that Business Studies subject is mostly related to business and its related aspects and hence the suggestions to align the Business Studies Curriculum with I.Com and B.Com syllabus were not considered as it would deviate its purpose from business to commerce. However contents related to Banking were included as per suggestions given as they are important both for business and commerce.

In general, the Business Studies curriculum has been developed keeping in view the universal best practices as well as taking account of local business culture and good practices.



## Standards and Benchmarks

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**Standard 1:** Students will have an early understanding of business, business challenges and essentials of business organizations.

- Demonstrate an appreciation of:
  - simple understanding of meaning and purpose of business.
  - the factors of production.
  - diverse business ownerships and aims.

**Standard 2:** Students will appreciate the importance of entrepreneurship to both innovation in organizations and business start ups.

- Demonstrate an appreciation of:
  - Innovation of products and services as well as processes to business growth.
  - Intricacies of starting a new business.
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**Standard 3:** Students will appreciate that business is dynamic and subject to laws, regulations, government policy, technology and customer tastes.

- Demonstrate an appreciation of:
  - the diverse business environment in terms of political/ legal framework.
  - Impact of socio-economic environment on business activities.
  - the role of technology in improving business processes.

**Standard 4:** Students will obtain an understanding of the role of business finance in business success by explanation of:

- Business need for finance.

- Different types of finance available.

**Standard 5: Student will appreciate the importance of recording and reporting of business transaction in successfully running a profitable business.**

- Demonstrate an appreciation of:
  - Internal controls for good management.
  - Reporting of profit and loss.
  - Reporting of financial position.
  - For compliance with regulations and policies.

**Standard 6: Students will appreciate the importance of marketing goods and services in the business.**

- Demonstrate an appreciation of:
  - Role of marketing in business.
  - The four pillars of marketing (Product, Price, Promotion and Placement).
  - The concept of marketing.

**Standard 7: Students will demonstrate the importance of management and understand skills required to manage and motivate people in organizations.**

- Demonstrate an appreciation of:
  - Role of managers in adopting diverse management styles.
  - Management to long and short term planning and control.
  - Management to business operations and performance.
  - Managerial motivational powers.

**Standard 8: Students will appreciate the importance of good leadership and teamwork to attain business strategic goals.**

- Demonstrate an appreciation of:
  - Leadership styles.
  - Building high performance teams.
  - Difference between a manager and a leader.

# Section 3

## Chapters, Contents and Learning Outcomes

Sr#	Chapter Title/ Contents	Learning Outcomes	Weightage %
1.0	<b>Introduction to Business Studies</b>	<b>The students should be able to:</b>	<b>12%</b>
1.1	Definition of Business	Explain the: <ul style="list-style-type: none"> <li>• Meaning and purpose of business.</li> </ul>	
1.2	Factors of production	Be aware of: <ul style="list-style-type: none"> <li>• Factors of production.</li> </ul>	
1.3	Types of business activities: Manufacturing, trading and service provider.	Appreciate the: <ul style="list-style-type: none"> <li>• Different types of business activities.</li> </ul>	
1.4	Classification/scope of Business Primary, secondary and tertiary organization.	Describe business activities in terms of: <ul style="list-style-type: none"> <li>• Primary, secondary and tertiary organizations.</li> </ul>	
1.5	Business objectives: Profit and not for profit organizations.	Explain the: <ul style="list-style-type: none"> <li>• Meaning and significance of business objectives.</li> </ul>	
1.6	Ownership of firms: Sole proprietorship, partnership, limited liability, franchise, joint ventures.	Describe : <ul style="list-style-type: none"> <li>• Ownership</li> <li>• Sole Proprietorship</li> <li>• Limited Liability</li> <li>• Franchise</li> <li>• Joint Ventures firms of business organization.</li> </ul>	

1.7	Size of Business Organization: <ul style="list-style-type: none"> <li>• Micro</li> <li>• Small and medium, and</li> <li>• Large organizations</li> </ul>	Appreciate several ways of: <ul style="list-style-type: none"> <li>• Measuring the size of business e.g. small, small and medium, large organizations</li> </ul>	
<b>2.0</b>	<b>The Organization</b>		<b>8%</b>
2.1	Mission, vision and goals	Demonstrate an understanding of: <ul style="list-style-type: none"> <li>• Vision</li> <li>• Mission and</li> <li>• Goals of organizations</li> </ul>	
2.2	Types of organizational structure	Demonstrate: <ul style="list-style-type: none"> <li>• Hierarchical and</li> <li>• Functional structure of organization.</li> </ul>	
2.3	Communication	Understand the Purpose of communication. <ul style="list-style-type: none"> <li>• Downward and upward communication.</li> </ul>	
2.4	Modes of communications	Understand methods of internal and external communication using: <ul style="list-style-type: none"> <li>• Face to face,</li> <li>• Letters, memos,</li> <li>• Phone, Fax,</li> <li>• Email</li> <li>• Audio and Video conference,</li> <li>• World Wide Web</li> </ul>	
<b>3.0</b>	<b>Entrepreneurship</b>		<b>10%</b>
3.1	What is entrepreneurship?	Define entrepreneurship.	
3.2	Benefits of entrepreneurship	1. Be aware of the role of entrepreneurship in organizational innovation and growth.  2. Understand importance of entrepreneurship in creating new businesses and job creation	
3.3	How to start a business	Be aware of the:	

		<ul style="list-style-type: none"> <li>• Steps that should be followed and</li> <li>• Business partners available to start own business.</li> </ul>	
3.4	Business Plan	Be aware of the: <ul style="list-style-type: none"> <li>• Main elements of a business plan.</li> </ul>	
<b>4.0</b>	<b>Business Environment</b>		<b>10%</b>
4.1	Business stakeholders; Internal and external stakeholders e.g. internal: (employed, management.) external: (customers, suppliers, shareholders and lenders)	<ol style="list-style-type: none"> <li>1. Explain various groups involved in business activity.</li> <li>2. Impact on business.</li> <li>3. Role, rights and responsibilities of the stakeholders</li> </ol>	
4.2	Political environment: Regulatory, Legal/Statutory framework	Describe the role of: <ul style="list-style-type: none"> <li>• Government in influencing business decisions.</li> </ul>	
4.3	Economic environments	Demonstrate awareness of: <ul style="list-style-type: none"> <li>• Taxation,</li> <li>• Exchange rate,</li> <li>• Business cycle,</li> <li>• Stock market, and</li> <li>• Budget and monetary policy on business decisions.</li> </ul>	
4.4	Social environment	Demonstrate awareness of: <ul style="list-style-type: none"> <li>• Social environments such as history, culture, traditions, values, norms, artifacts, relics, rituals on business decisions.</li> </ul>	
4.5	Technological environment	<ol style="list-style-type: none"> <li>1. Explain the impact of Technology on businesses.</li> <li>2. Explain the opportunities</li> </ol>	

		offered to businesses by internet and e-commerce technologies.	
<b>5.0</b>	<b>Business Finance</b>		<b>6%</b>
5.1	What is business finance and why businesses need finance	<ol style="list-style-type: none"> <li>1. Identify the needs for funds.</li> <li>2. Appreciate the difference between short term and long term finances.</li> </ol>	
5.2	Sources of finance	<ol style="list-style-type: none"> <li>1. Identify internal and external sources of funds available to business.</li> <li>2. Understand the impact on business of different sources of finance.</li> <li>3. Explain the basis on which the choice of sources of funds is made.</li> </ol>	
<b>6.0</b>	<b>Business Accounts</b>		<b>10%</b>
6.1	What is accounting?	<ol style="list-style-type: none"> <li>1. Understand the concept of accounting.</li> </ol>	
6.2	Why businesses need accounts?	<ol style="list-style-type: none"> <li>1. Illustrate the importance of business accounts for an organization.</li> </ol>	
6.1	Cash and cash book	<ol style="list-style-type: none"> <li>1. Understand: <ul style="list-style-type: none"> <li>• Business accounts and</li> <li>• Maintenance of simple cash book.</li> </ul> </li> <li>2. Explain the importance of cash.</li> </ol>	
6.2	Purpose and main element of profit/loss account	<ol style="list-style-type: none"> <li>1. Illustrate the main elements of profit/loss account</li> <li>2. Appreciate the differences between cash and profit</li> </ol>	
6.3	Purpose and main element of balance sheet	<ol style="list-style-type: none"> <li>1. Demonstrate understanding of main elements of balance sheet</li> </ol>	

6.4	Financial budget	2. Appreciate the importance of financial budgets of organizations.	
<b>7</b>	<b>Banking transaction</b>		<b>5%</b>
7.1	What is a bank?	1. Explain the purpose of a bank	
7.2	Type of bank	1. To understand the different types of banks.	
7.3	Plastic Money	1. Introduce the concept of plastic money	
7.4	Modes of Payment	1. Introduce the different modes of payment	
7.5	Types of cheques	1. Explain different types of cheques	
<b>8.0</b>	<b>People in business</b>		<b>8%</b>
8.1	Role of people/human resource	1. Explain role of people/human resource in achievement of business objectives and strategic outcomes.  2. Outline the role people play in running of the organization.	
8.2	Recruitment, selection and retention	1. Identify the main functions of human resource department.  2. Outline best practices of recruitment, selection and retention	
8.3	Training and Development	1. Illustrate the need to train and develop staff	
8.4	Rewards and incentives	1. Identify different methods of financial and non-financial rewards and incentives  2. Appreciate the importance of non-financial rewards	
<b>9.0</b>	<b>Marketing</b>		<b>8%</b>
9.1	What is marketing	1. Define marketing	
9.2	Role of marketing	1. Describe the role of marketing;  2. Appreciate customer as the	

		most important element for organizations	
9.3	4 Ps of marketing	1. Demonstrate understanding of 4Ps: <ul style="list-style-type: none"> <li>• Product,</li> <li>• Price,</li> <li>• Promotion and</li> <li>• Placement</li> </ul>	
9.4	e-business and marketing	Understanding the use of: <ul style="list-style-type: none"> <li>• Internet in marketing goods and services.</li> </ul>	
<b>10.0</b>	<b>Production and Operations</b>		<b>8%</b>
10.1	What is production and operations?	Understand the role of: <ul style="list-style-type: none"> <li>• Production and</li> <li>• Operations department</li> </ul>	
10.2	Method of production	Explain: <ul style="list-style-type: none"> <li>• Job,</li> <li>• Batch and</li> <li>• Flow production methods</li> </ul>	
10.3	Scale of production	1. Understand economies of large scale	
10.4	Quality control	Appreciate importance of: <ul style="list-style-type: none"> <li>• Quality control and</li> <li>• Continuous improvement</li> </ul>	
10.5	Cost and cost classification	1. State and explain the cost structure of a business  2. Classify costs into fixed and variable cost and direct/indirect costs	
<b>11.0</b>	<b>Business Management</b>		<b>9%</b>
11.1	What is management	1. Define management	
11.2	Role of a manager in a business	1. Appreciate the role of an effective manager in decision making.  2. Understand the importance	



		of manager acting as a motivator.	
11.3	Different levels of management	1. Understand different levels of management	
11.4	Functions of management	1. Be aware of major functions of management like: <ul style="list-style-type: none"> <li>• Planning,</li> <li>• Organizing,</li> <li>• Recruiting</li> <li>• Directing/ Leading and</li> <li>• Controlling</li> </ul>	
<b>12.0</b>	<b>Leadership and teamwork</b>		<b>8%</b>
12.1	What is leadership and qualities of a leader	1. Define leadership; 2. Identify qualities of an effective leader	
12.2	Leadership styles	Explain: <ul style="list-style-type: none"> <li>• autocratic and democratic leadership styles in an organization</li> </ul>	
12.3	Leader vs manager	1. Understand the difference between a leader and a manager in an organization	
12.4	Concept and importance of teamwork	1. Appreciate the value of teamwork toward achieving organizational goals.	
<b>13.0</b>	<b>Trends and issues in future business environment</b>		<b>8%</b>
13.1	Business ethics	1. Appreciate the importance of ethics in business	
13.2	Corporate governance and corporate social responsibility	1. Appreciate concepts of: <ul style="list-style-type: none"> <li>• Corporate governance and</li> <li>• Corporate social responsibility</li> </ul>	
13.3	Intellectual Property Rights	Be aware of the importance of: <ul style="list-style-type: none"> <li>• Intellectual property rights</li> </ul>	

13.4	Globalization, climate change, Millennium Development Goals,	1. Be aware of emerging challenges like: <ul style="list-style-type: none"><li>• Globalization,</li><li>• Climate change and</li><li>• Millennium Development Goals.</li></ul>	
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## Guidelines for Textbook Authors

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The subject of Business Studies being introduced for the first time at grade IX & X and hence needs special attention and responsibility on the part of textbook authors to translate the curriculum requirements in such a way so as to make the subject easy and interesting for the students and at the same time ensure that concepts and contents highlighted in the curriculum are explained and detail is given according to the importance of the topics.

The curriculum writing committee received very valuable and relevant feed back and suggestions from all the stakeholders to whom the first document of this curriculum was circulated. It has been revised according to the proposals and suggestion given and at the same time care was taken that scope of the curriculum and difficulty level doesn't exceed while incorporating the suggestions and feed back given.

The subject of Business Study as such is not new and it is being taught at "O" and "A" level students and their curriculum as well as textbooks is available in the market. It has been extremely challenging for the curriculum writing team to incorporate all aspects of business studies for grade IX & X students and give the necessary detail in the contents and student's learning outcomes. Accordingly the writing team remained focused to the most essential contents of the Business Studies that need to be introduced at the secondary school level for those students who have just entered at SSC (Grade IX) after passing middle school examination and hence avoided incorporating all aspects related to business making the subject light and interesting. However at the same time, care has been taken that essentials are not left whose knowledge is required for further progression in business subjects.

In view of the above and based on feed back and comments received from all the stakeholders following guidelines are provide to the textbook authors in developing and writing the textbook of Business Studies for classes IX & X.

1. Appropriate weightage in percentage against the main chapter headings has been given in the curriculum document that guides the authors to expand the detail against the topics accordingly;
2. References as well as teacher's resources have been given in the curriculum document which should be consulted by the textbook authors to incorporate the requisite material in the textbooks.
3. The material must be sufficient to give students the knowledge they need to understand the concepts, develop the skills and engage in higher order thinking. The curriculum writing committee tried to incorporate all categories of knowledge domain of Bloom Taxonomy in SLOs from simple to complex, yet it thinks that the authors would further incorporate higher order thinking questions in exercises at the end of the chapters.
4. The material in the textbook given by the author must be update and latest information be incorporated in simple and concise manner without using difficult terminologies.
5. Age, social and cultural background and mental level of the students be kept in view in the explanation of the concepts.
6. End-of-chapter exercises must vary from chapter to chapter. They should encourage students to think, develop skills and interests and use the information in variety of ways.
7. The textual material may be seen that it is aligned with DBA, BBA and MBA.
8. Each chapter should list SLOs in the beginning and includes activities, case studies, important information, things to remember, do you know boxes and end-up with summaries, glossary of terms and revision questions.
9. The curriculum writing team has kept in view the sequence of the topics and hence authors may follow the same sequence and provide detail according to the importance and demand of the topic. Unnecessary detail may be avoided in the textbook rather a reference may be given for further study if required.
10. The data incorporated in the textbook must be error free and wherever required, must be given with reference.
11. The book developed must be attractive with clear illustrations, figures, data tables, and properly labeled and captioned.

Students should be able to:

1. Demonstrate knowledge and understanding of facts, terms, concepts and conventions appropriate to the syllabus;
2. Demonstrate knowledge and understanding of theories and techniques commonly applied to or used as part of business behavior.

**B. Application**

Students should be able to:

1. Apply their knowledge and understanding of facts, terms, concepts and conventions to business problems and issues;
2. Apply their knowledge and understanding of theories and techniques commonly applied to business problems and issues.

**C. Analysis**

Students should be able to:

1. Distinguish between evidence and opinion in a business context;
2. Order, analyze and interpret information, in narrative, numerical and graphical forms, using appropriate techniques.

**D. Evaluation**

Students should be able to:

1. Present reasoned explanations, develop arguments, understand implications and draw inferences;
2. Make judgments, recommendations and decisions.

The distribution of marks under the above mentioned categories of knowledge domain are suggested in the table below.

Categories of Knowledge Domain	Marks
Knowledge and understanding	70
Higher level abilities (application, analysis and problem solving)	30
	100

Paper of 3 hours be prepared carrying 100 marks which should contain multiple choice questions, short-answer questions and structured/data response questions in the above mentioned categories.

## References

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- 1) Karen Borrington & Peter Stimpson, IGCSE Business Studies, (3<sup>rd</sup> Edition), 2006, John Murray. Accompanying CD-ROM IGCSE Business Studies, John Murray, 0 7195 7269 X. Includes additional material including case studies and exam practice.
- 2) Karen Borrington & Peter Stimpson, IGCSE Business Studies Guide, 2005, Hodder Murray, 07195 7901 5. This is a study guide only (suitable for exam revision).
- 3) Chris J. Nuttall, Business Studies: IGCSE, 2002, Cambridge University Press, 0 521 75095 4
- 4) David Butler, GCSE Business Studies, 1996, Oxford University Press, 0 1983 2797 8
- 5) Ian Chambers, Susan Squires & Linda Hall, Business Studies for GCSE, (2<sup>nd</sup> Edition), 1997, Longman, 0 5823 0902 6
- 6) Neil Denby, Peter Thomas, GCSE Business Studies Workbook, 2000, Hodder & Stoughton Educational, Student Book 03407 72328
- 7) David Dyer & Ian Chambers, Business Studies: An Introduction, 1987, Longman Group, 0 5823 5603 2
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- 9) Ison, J Capel & K Pye, Longman GCSE Revise Guides: Business Studies, 1997, Longman, 0 5823 1538 7
- 10) A Jenkins, GCSE A-Z Business Studies Handbook, (2<sup>nd</sup> Edition), 2002, Hodder & Stoughton, Educational, 03408 50426
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- 12) D R Lawrence, Dealing with Data for GCSE, 1999, Longman, 0 5823 1952 8
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- 14) R Parsons, GCSE Business Studies: The Revision Guide (1<sup>st</sup> Edition), 2000, Co-ordination Group Publications, 1 84146 309 4
- 15) D Wallace, Coursework In Business Studies and Commerce: A Student Guide, 1987, Causeway Press, 0 9461 83376
- 16) A Whitcomb, Comprehensive Business Studies, (5<sup>th</sup> Edition), 1999, Longman, 0 5823 3775 5
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- 18) CD-ROMS
- Lines, I Marcouse, B Martin, The Complete A-Z Business Studies, 2000, Hodder & Stoughton Educational, CD ROM (for Windows) 03406 88475
  - Borrington, Stimpson, Vasey, IGCSE Business Studies, 2002, John Murray, 0 7195 7269 X

## Teacher's Resources

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- 1) Karen Borrington, *Teaching and Assessing Skills in Business Studies*, 2004, Cambridge University Press, 0521543665. Applicable to teachers preparing students for examinations in Business Studies through any syllabus, but University of Cambridge International Examinations O Level Business Studies is used as an exemplar throughout.
- 2) Neil Denby, Peter Thomas, *GCSE Business Studies Workbook*, 2000, Hodder & Stoughton Educational, Teacher's Book 03407 72336
- 3) B Owens & L Rogers, *GCSE Business & Communication Systems*, 2001, Hodder & Stoughton Educational, Teacher's Book 03408 02014
- 4) Valerie Tayfoor, *Examining Business Studies*, 1992, Nelson Thornes, 0 1744 8113 6 Packs
- 5) Neil Denby, Peter Thomas, *Case studies for Business*, 2002, Hodder & Stoughton Educational, 0 340 80381 9. Photocopiable resource.
- 6) Diane Wallace, *Business Studies and Commerce Coursework Pack*, 1988, Causeway Press, 0 9461 8346 5. This is a photocopiable pack of 42 work cards.



## Members of Curriculum Writing Team

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1. Dr. Shahid Mir, Assistant Professor,  
and Chairman Department of  
Management, Institute of Business  
Administration (IBA), Karachi.  
[smir@iba.edu.pk](mailto:smir@iba.edu.pk)
2. Khalid Khan Khattak,  
Associate Professor,  
Govt. College of Management  
Sciences Peshawar City  
[khan.khattak.khalid@gmail.com](mailto:khan.khattak.khalid@gmail.com)
3. Arif Masud Mirza,  
FCCA  
Head of ACCA Pakistan  
[arif.mirza@pk.accaglobal.com](mailto:arif.mirza@pk.accaglobal.com)
4. Dr. Afra Sajjad,  
ACCA Pakistan,  
Head of Education and Policy  
Development  
[afra.sajjad@pk.accaglobal.com](mailto:afra.sajjad@pk.accaglobal.com)
5. Muhammad Idrees  
Education Officer  
Curriculum Wing  
Ministry of Education, Islamabad.  
[tariq\\_moe@yahoo.com](mailto:tariq_moe@yahoo.com)
6. Dr. Tariq Mahmood  
Deputy Educational Adviser  
Ministry of Education, Islamabad.  
[tariq\\_moe@yahoo.com](mailto:tariq_moe@yahoo.com)