

COMMERCIAL STUDIES (63)

Aims:

1. To enable students to develop a perceptive, sensitive and critical response to the role of business in a global, national and local context.
2. To allow students to balance the demands of social parameters with individual aspirations.
3. To develop in students an appreciation for the roles of the entrepreneur and the professional manager.
4. To help develop a co-operative attitude through study of the organisation and participation associated with commerce and industry.
5. To provide an appropriate body of knowledge and understanding, and to develop appropriate skills as a basis for further study or work or both.

CLASS IX

*There will be **one** written paper of **two** hours duration carrying 80 marks and Internal Assessment of 20 marks.*

*The paper will be divided into **two** sections A and B.*

***Section A (Compulsory)** will consist of questions requiring short answers and will cover the entire syllabus.*

***Section B** will consist of questions, which will require detailed answers. There will be a choice and candidates will be required to answer **four** questions from this section.*

1. Commercial organisations – distinctions between the various types, merits and demerits

- (a) Understanding of what is meant by commerce, business, industry, trade, organisation, firm, company.
- (b) Commercial organisations grouped according to activities; industrial groupings.
- (c) Grouping according to sectors – primary, secondary and tertiary.
- (d) Profit-making and non-profit organisations.
- (e) Ownership structures - proprietorship, partnership, joint stock company, public limited company, public corporation, co-operative society, franchise, charitable organisation.

2. Understanding the functions of a commercial organisation

The following topics should be studied as departments in a typical firm only:

- (a) Marketing and Sales.
- (b) Finance.
- (c) Human Resources (personnel, training).
- (d) Production.
- (e) Purchasing and Stores.
- (f) General Administration and Legal.

3. Communication

- (a) The need for communication in commercial organisations.
- (b) Verbal (written, spoken) and non-verbal communication.
- (c) Interpersonal skills in communication.
- (d) Different methods of communication (letter, facsimile, e-mail, videoconference, memo, telephonic conversation, etc.)

4. Accounting – objectives and basic accounting terminology

- (a) Objectives – to maintain records of business, calculation of profit and loss, depiction of financial position, to make the information available to various groups and users.

- (b) Basic accounting terminology – capital, liability, asset, revenue, expense, purchase, sales, stocks, debtors, creditors.
- (c) Simple understanding of the use of journals, ledgers, cashbook, petty cash book, trial balance, bank reconciliation statement (no questions are to be set on recording of entries or on calculations – merely an

understanding of the use of the above is required).

5. Trade

- (a) Meaning and types of trade.
- (b) Home trade and international trade, import, export and entrepot trade, role of WTO.

CLASS X

*There will be **one** written paper of **two** hours duration carrying 80 marks and Internal Assessment of 20 marks.*

*The paper will be divided into **two** sections A and B.*

***Section A (Compulsory)** will consist of questions requiring short answers and will cover the entire syllabus. There will be no choice of questions.*

***Section B** will consist of questions, which will require detailed answers. There will be a choice and candidates will be required to answer **four** questions from this section.*

1. Stakeholders in commercial organisations

- (a) Distinction between stakeholders and customers.
- (b) Internal and external stakeholders.
- (c) Expectations of stakeholders – employers (owners and managers), employees, associates, and the general public.

2. Regulatory structure related to commercial organisations – simple understanding only

- (a) Simple understanding of the scope only of the Companies Act.
- (b) Sales and marketing (concepts behind: code of conduct for advertisers, fair trade, role of MRTP, Consumer Protection Act).
- (c) Employment and labour legislation (including an emphasis on the ban on child labour); Human rights and child rights (including the UN Charter). Concept and enforcement of social security laws (including brief reference to Provident Fund, Gratuity, Pension, Group Insurance).

- (d) Financial regulation (accounting standards and ethics; taxation).
- (e) Regulation on intellectual property (copyright, trademarks, patents).

3. Marketing

- (a) Purposes and key types of marketing activities – with examples from consumer goods, consumer services.
- (b) Difference between a product and a service (with examples).
- (c) Assessing demand – including use of market research tools.
- (d) Advertising and brand promotion.
- (e) Sales and the selling process, including the difference between marketing and sales, qualities of a good salesman.

4. Finance

- (a) Purpose of financial recording in commercial organisations (the accounting cycle), elementary understanding of manual and computerised systems.
- (b) Principles of financial accounting and reporting – a simple understanding without calculations of the use for non-trading organisations (receipt and payment account, income and expenditure account, balance sheet), trading organisations (trading account, profit and loss account, balance sheet).
- (c) Interpreting financial reports – given the financial statements for a trading organisation, students should be able to interpret and make deductions.

- (d) Budgets and their utility in planning (including the concept of Cash Flow statements).
- (e) Banking – functions of the Central Bank and commercial banks, types of accounts and banking transactions.
- (f) Fundamental concept of Cost (direct, variable, etc.)

5. Human Resources

- (a) Methods of recruitment, selection and training (including the use of appraisal systems).
- (b) Simple understanding of industrial relations and the role of trade unions.

INTERNAL ASSESSMENT

A minimum of three assignments are to be done during the year, as assigned by the teacher.

EVALUATION

The project work is to be evaluated by the subject teacher and by an External Examiner. The External Examiner shall be nominated by the Principal and may be a teacher from the faculty, **but not teaching the subject in the relevant section/class**. For example, a teacher of Commerce/Accounts of Class XI may be deputed to be the External Examiner for Class X Commercial Studies project work.

The Internal Examiner and the External Examiner will assess the candidate's work independently.

Award of marks (20 marks)

Subject Teacher (Internal Examiner)	10 marks
External Examiner	10 marks

The total mark obtained out of 20 are to be sent to the Council by the Head of the school.

The Head of the school will be responsible for the entry of marks on the mark sheets provided by the Council.

INTERNAL ASSESSMENT IN COMMERCIAL STUDIES - GUIDELINES FOR MARKING WITH GRADES

Criteria	Planning	Organisation	Observation	Understanding	Presentation	Marks
Grade I	The candidate chooses the right model. The collection of information and relevant data is very appropriate.	The candidate does comprehensive reference work. Shows ability to analyze and assemble the material collected.	The candidate can make excellent deductions from the data collected. The deductions thus made are recorded very appropriately.	The candidate shows remarkable ability to comprehend the complexities of various commercial functions. Can analyze the data and construct a suitable model.	Methodical, precise and clarity of expression. Neat and tidy presentation. Optimum utilization of skills.	4 marks for each criterion
Grade II	The candidate chooses a suitable model. The information and data collected is appropriate.	The candidate does sufficient reference work. Requires guidance to analyze and assemble the material collected.	The candidate makes adequate deductions from data collected. Is able to record the same with clarity.	The candidate displays the ability to understand but cannot fully correlate it with practical applications.	Work - neat and tidy. Presented clearly and methodically. Techniques used are appropriate.	3 marks for each criterion
Grade III	The candidate selects an appropriate model but the information and data collected is inadequate.	The candidate displays limited reference work. Poor ability to analyze and assemble the material collected.	The candidate makes deductions with help and guidance. Recording is appropriate.	The candidate shows limited capacity to grasp the intricacies of various commercial functions.	Standard presentation of work but disorganised in places. Writing untidy in places. Reasonably clear.	2 marks for each criterion
Grade IV	The candidate requires guidance to select a model and gather relevant information pertaining to it.	The candidate has done very little reference work and is unable to organise the material collected.	The candidate has minimum ability to analyze the data collected.	The candidate is able to understand the complexities of various commercial issues with guidance.	Sequence of work acceptable. Not very neat. Presentation poor.	1 mark for each criterion
Grade V	The candidate is unable to select a model or gather relevant information pertaining to it.	The candidate is unable to do any reference work at all. Information collected is too meager to do any meaningful assignment.	The candidate is unable to analyze the data collected or make any observations.	The candidate is unable to understand the complexities of various commercial issues even with guidance.	Data presented untidy and disorganised. Effort and initiative lacking.	0 mark for each criterion