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**BHUBANESHWAR REGION**

**BUSINESS STUDIES**

**COMMON ERRORS AND THEIR RECTIFICATION**

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| **NATURE AND SIGNIFICANCE OF MANAGEMENT** | |  |
| **S.no** | **COMMON ERRORS** | **RECTIFICATION** |
| **1.** | Case study on coordination | 1. Most of the questions are based on passages which are related to familiar events. Students must read the passages thoroughly in order to write correct answers to the questions. They often miss out a certain line in excitement, which offers the hint to the answer. 2. 2.Students should give a diagram whenever possible even if not asked for. Don't draw diagrams in pen! Moreover, labelling diagrams is also very important. 3. Don't write your answers in long paragraphs in your CBSE BST paper. Other than 1-mark answers, every answer should be written in points. Each point should have a 'Heading' and an 'Explanation'. Writing only the 'Explanation' or only the 'Heading' is a common mistake that stops students from getting full marks. 4. 4.'Importance' and 'Features' are NOT the same thing. Students often get confused between the two terms in questions given in the CBSE Class 12 Business Studies paper. For example: Feature of Planning is "Planning focuses on achieving objectives", whereas Importance of Planning is "Planning provides direction". 5. Students should not reframe the Definition of a term or topic. It should be written as it is stated in the NCERT book. 6. In the Class 12 CBSE BST paper, real life examples (mathematical examples in case of Financial Management) should be given wherever possible to secure maximum marks. 7. While differentiating between two concepts, students often don't mention the basis of the difference. This should be mentioned for getting full marks. 8. If the answer to a 1-mark question is "YES" or "NO" then one reason should be given along with it to justify the answer. Don't answer just in a single word. 9. Last but not the least, students must maintain the word limit in order to complete the paper on time. Students make the common error of thinking long answers mean more marks in CBSE Class 12 Boards. The length of the answers should be according to the marks allotted. 10. Factors affecting various decisions in financial management should be listed in one single page and regular practice and revision of the factors. It helps them to distinguish between the factors affecting different decisions and other topics. 11. For each and every topic of business studies subheadings should be prepared by the students. It will help the students to revise the topics. 12. Repeated practice on similar topics like branding, brand, brand name, different marketing philosophies, so that it will help in finding out the difference between similar topics. 13. For rights and responsibilities of consumers, real life examples and drama can be arranged to equip them with the conceptual understanding. 14. Individual case studies for features, limitations, advantages and importance should be practised. It help them to identify the each and every topic with clarity. |
| **2.** | Case study on identification of features of management |
| **3.** | Case study on identification of Limitations of management |
| **PRINCIPLES OF MANAGEMENT** | |
| **1** | Identification of different principles of management from case studies. |
| **2** | Identification of different principles of scientific management from case studies |
| **3** | Identification of different features of principles of management from case studies. |
| **BUSINESS ENVIRONMENT** | |
| **1.** | Identification of dimension of business environment |
| **2.** | Impacts of change in industrial policy on business and industries |
| **3.** | Identification of features of business  environment from case studies |
| **PLANNING** | |
| **1.** | Identification of **features** of Planning from case studies |
| **2.** | Identification of **limitations** of Planning from case studies |
| **3.** | Identification of **process** of Planning from case studies |
| **ORGANISING** | |
| **1.** | Identification and distinction of delegation and decentralisation from the case studies. |
| **2.** | Distinction between functional and divisional structure. |
| **3.** | Identification of process of organising from case studies. |
| **STAFFING** | |
| **1** | Identification of selection test from case studies |
| **2** | Identification of Selection tests |
| **3** | Identification of Training methods |
| **DIRECTING** | |
| **1** | Writing the Maslow’s need hierarchy theory and assumptions |
| **2** | Identification of Barriers of communication. |
| **3** | How to overcome barriers of communication |
| **CONTROLLING** | |
| **1** | Identification of Critical point control and Management by exception. |
| **2** | Steps/Process of controlling |
| **FINANCIAL MANAGEMENT** | |
| **1** | Numerical on trading on equity |
| **2** | Fixed Capital and Working capital - concept and factors affecting their requirements |
| **3** | Financing Decision and factor affecting |
| **4** | Dividend decision and factor affecting |
| **5** | Capital structure and factor affecting |
| **FINANCIAL MARKET** | |
|  | Identification of money market instruments, Methods of floatation of primary market. |
|  | Methods of floatation |
|  | Functions of stock exchange |
|  | Functions of SEBI |
|  | Trading procedure of stock exchange |
| **MARKETING MANAGEMENT** | |
| **1** | Identifying the following concepts in case studies: |
| **2** | Different Marketing Management Philosophies |
| **3** | Branding |
| **4** | Brand |
| **5** | Brand Name |
| **6** | Packaging |
| **7** | Price Mix |
|  | Promotion Mix |
|  | Place Mix |
| **CONSUMER PROTECTION** | |
| **1** | Rights of a consumer |
| **2** | Responsibilities of consumers |
| **3** | Identifying Seek Redressal Agencies under consumer protection Act their features. |
| **4** | Salient features of Consumer Protection Act |
| **5** | 2.Explanation of consumer Protection from Consumer’s point of view and from the point of view of Business. |
| **6** | Salient features of Consumer Protection Act |  |