

Dr. C. B. Gupta
Essentials of
BUSINESS ENVIRONMENT



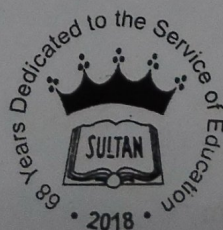
SULTAN CHAND & SONS

ESSENTIALS OF BUSINESS ENVIRONMENT

[For Paper CP 6.2 of B.Com. Three Year
Course (Semester VI) of Delhi University]

DR. C.B. GUPTA

*Ex-Head, Department of Commerce
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Delhi University, Delhi*



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Preface

To the Second Edition

I feel indebted to the students and teachers who have used this book in large numbers. I have revised and updated the book so as to make it even more useful for my esteemed readers.

Dr. C.B. GUPTA

To the First Edition

University of Delhi introduced the Semester System in its B.Com. Course in July 2011. Under the Sixth Semester of this course Paper No. CP 6.2 is titled "Business Environment." This book has been especially prepared for this paper. This book will be equally useful to students of other Indian Universities having similar syllabus.

Some of the distinctive features of the book are as follows:

- ★ Full coverage of the prescribed syllabus.
- ★ Chapter outline to indicate the topics covered in each chapter.
- ★ Summary at the end of each chapter for quick revision.
- ★ Test Questions for self-examination.
- ★ Examples from Indian industry.
- ★ Systematic arrangement strictly in accordance with the syllabus.
- ★ Simple language and lucid style.

I am sure the book would fully meet the requirements of the concerned students and teachers. Suggestions for improvement of the book are welcome.

Dr. C.B. GUPTA

Syllabus

UNIVERSITY OF DELHI

B.Com. Course [VIth Semester]

Paper No. CP 6.2: Business Environment

Duration: 3 hrs.

Maximum Marks: 100

Lectures: 75

Objectives

The basic objective of this course is to familiarise the students with the nature and dimensions of evolving business environment in India to influence managerial decisions.

Unit I

15 Lectures

An Overview of Business Environment : Type of Environment — internal, external, micro- and macro-environment. Competitive structure of industries, environmental analysis and strategic management. Managing diversity. Scope of business, characteristics of business. Objectives and the uses of study. Process and limitations of environmental analysis.

Unit II

15 Lectures

Economic Environment : Nature of Economic Environment. Economic factors — growth strategy, basic economic system, economic planning. Economic Policies — new industrial policy, FEMA, Monetary and fiscal policies. Consumer Protection Act and Competition Law. Liberalisation, Privatisation and Globalisation of Indian Economy, Trends and Issues.

Unit III

15 Lectures

Socio-Cultural Environment : Nature and impact of culture on business. Culture and globalisation, social responsibilities of business, social audit, business ethics and corporate governance. Demographic environment, population size, migration and ethnic aspects, birth rate, death rate and age structure.

Unit IV

15 Lectures

Political Environment : Functions of state, economic roles of government, government and legal environment. The constitutional environment, rationale and extent of state intervention.

Unit V

15 Lectures

Natural and Technological Environment : Innovation, technological leadership and followership, sources of technological dynamics, impact of technology on globalisation, transfer of technology, time lags in technology introduction, status of technology in India. Management of technology, features and impact of technology.

An Open Letter to the Students

Dear Students,

My aim in writing this open letter to you is to help you achieve success in the examinations. I believe that success in examination is not a matter of hard work alone. Examination is a technique and you should master this technique for best results. Many a time, I have observed with great sorrow that many hard-working students fail to secure good marks despite "burning the midnight oil". What is important is not simply how much you study (time) but also how you study (method). As a teacher and examiner for more than four decades, I have gained useful experience which I want to share with you. Some do's and don'ts for success are given below:

- ◆ Always be regular and punctual in the class. You will have to study for hours together what you can learn in just 45 minutes in the classroom.
- ◆ Devote a couple of hours daily to read and revise what has been taught in the class. This will put the topic in your subconscious mind. Students who mug up the entire course in just two-three months seldom fare well in the examination.
- ◆ When you are preparing for the examination, prepare very brief notes jotting down the main points for each topic. Emphasise conceptual clarity and learn the basic concepts or key words. Go through the ten years' papers to find out the nature and type of questions asked in the examination.
- ◆ The day previous to the examination, read these brief notes. Avoid reading the book at this juncture as it may create mental tension and examination fever.
- ◆ Read the question paper carefully and select the questions to be answered keeping in view the instructions given by the examiner.
- ◆ Analyse each question carefully before answering it. Design your answer according to the requirements of the question. For example, if the question says "describe" you have to give the meaning and

nature of the topic. But if the question says “discuss” or “explain”, you should give arguments both for and against the idea. Time spent in planning the answer is a worthwhile investment.

- ◆ Divide your answer into suitable paragraphs. Use a separate paragraph for each point. Do not write long and uneven paragraphs.
- ◆ In the first paragraph, show to the examiner that you understand the question. Give pertinent answers without beating about the bush.
- ◆ Give brief and pointed answers. Don't stretch the answers too much. But give relevant examples.
- ◆ Wind up your answer by summing up the main points or giving your final opinion in the concluding paragraph. Remember the last impression influences the examiner's marking.
- ◆ Divide your time logically among different questions. Do not devote too much time to the first question at the cost of the last question. When the examiner indicates all questions carry equal marks, he expects you to devote equal time and attention to every question.
- ◆ In answering questions requiring your opinion, give views on both sides and then give your own judgement.
- ◆ As far as possible don't use the first person. The third person, *e.g.*, “it may be said in conclusion,” etc., is considered more appropriate.
- ◆ Before submitting your answer book, check up your roll number. Have a quick glance through your answers.
- ◆ After coming out of the examination hall, forget about the paper you have done. Think about the next paper only.

With these ideas, I place this book in your hands. You are the best judge of its quality. Please feel free to write your frank opinions/suggestions to me. Your views will help me in making improvements in the subsequent editions.

With best wishes,

Yours sincerely,
C.B. GUPTA

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Basic Human Resource Management

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University of Delhi, Delhi

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This book has been especially written for Paper CH-6.3 : Human Resource Management of B.Com. Programme of Delhi University. Some of the *distinctive features* of the book are as follows :

- ★ Full coverage of the prescribed syllabus.
- ★ Learning Objectives in the beginning of each chapter to provide a bird's eyeview of the contents.
- ★ Extensive use of tables and diagrams to facilitate understanding.
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- Nature and Scope of Human Resource Management • Human Resource Department and HR Manager • Human Resource Policies

Unit II : Acquisition of Human Resources

- Human Resource Planning • Job Analysis — Job Description and Job Specification
- Recruitment and Selection • Placement, Induction and Socialisation

Unit III : Training and Development

- Employee Training • Management Development Systems • Career Planning and Development

Unit IV : Performance, Employee Counselling and Job Changes

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Unit V : Compensation

- Compensation • Job Evaluation • Incentive Plans and Performance Linked Compensation

Unit VI : Maintenance

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Question Paper

Feedback Prize Contest

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Dr. C.B. Gupta

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ABOUT THE BOOK



Essentials of Business Environment has been especially designed and written for Paper CP 6.2 under Sixth Semester of B. Com. course of Delhi University. It will be equally useful for other similar courses.

SALIENT FEATURES

- Comprehensive and systematic coverage of the prescribed syllabus.
- Chapter outline to provide at a glance the topics covered in each chapter.
- Extensive use of tables and diagrams to illustrate the text.
- Real life examples from Indian industries.
- Test questions for self examination.
- Reader friendly format.
- Simple language and lucid style.

ABOUT THE AUTHOR

Dr. C. B. Gupta topped the M Com. examination of Delhi University in 1970. Later on he earned his Ph. D. from the same university. He has been teaching B. Com., M. Com. and M B A courses since 1970. Dr. Gupta is a well established author having published 41 books and 50 research papers to his credit. He is associated with several business schools in the NCR. He is a member of several professional bodies including the All India Management Association.



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