

B.St. Shortcuts

Learn Your 12th B.St. in few Hours

Chapter-1 Nature and Significance of Management

• Characteristics/Features: MCD PIG G

(Management is **multidimensional**, Management is a **continuous process**, Management is a **dynamic function**, Management is all-**pervasive**, Management is an **intangible force**, Management is a **group activity**, Management is a **goal-oriented process**).

• Importance/Significance/Need:: DPS EG

(Management creates a **dynamic organization**, Management helps in achieving **personal objectives**, Management helps in the development of the **society**, Management increases **efficiency**, Management helps in achieving the **goals of the organization**.)

• Nature of Coordination:: DU PCR I

(Coordination is a **deliberate** function, Coordination ensures **unity** of action, Coordination is an all **pervasive** function, Coordination is a **continuous** process, Coordination is the **responsibility** of all managers, Coordination **integrates** group efforts)

Chapter-2: Principles of Management

• Significance of Management Principles: TOP SMS

(Management **training**, education and research, **Optimum** utilisation of resources, **Provide** useful insights to managers, **Scientific** decisions and effective administration, **Meeting** changing environment requirements, Fulfilling **social** responsibility)

• Fayol's Principles of Management: DADU US REHNE CHALE SO ESI

Division of Work, Authority and Responsibility, Discipline, Unity of Command, Unity of Direction, Subordination of Individual Interest to General Interest, Remuneration of Personnel, Centralisation and Decentralisation, Scalar Chain, Order, Equity, Stability of Tenure of Personnel, Initiative

Chapter-3: Business Environment

• Features: DISTURB-C

(**Dynamic** nature, **Inter-relatedness**, **Specific** and general forces, **Totality** of external forces, **Uncertainty**, **Relativity**)

Chapter-4: Planning

• Features of Planning: DCP OF MP

(Planning involves choice and **decision**-making, Planning is **continuous** process, Planning is **pervasive**, Planning focuses on achieving **objectives**, Planning is **futuristic**, Planning is a **mental** exercise, Planning is the **primary** function of management)

• Importance of Planning: DR SODI

(Planning provides **directions**, Planning reduces the **risks** of uncertainty, Planning establishes **standards** for controlling, Planning reduces **overlapping** and wasteful activities, Planning facilitates **decision**-making, Planning promotes **innovative** ideas)

• Limitations of Planning: NCR DTC

(Planning does **not** guarantee success, Planning involves huge **costs**, Planning creates **rigidity**, Planning does not work in **dynamic** environment, Planning is a **time** consuming process, Planning reduces **creativity**)

Chapter-5: Organizing

• Importance of Organizing: SAD CGOA

(Benefits of **specialization**, **Adaptation** to change, **Development** of personnel, **Clarity** in working relationships, Expansion and **growth**, **Optimum** utilization of resources, Effective **administration**)

• Importance of Delegation: BED ROM QB

(**Basis** of management hierarchy, **Effective** management, Employee **development**, **Reduced** workload of managers, Facilitates **organisational** growth, **Motivation** of employees, **Quick** decision-making, **Better** coordination)

• Importance of Decentralisation: RD FD CD

(**Relief** to top management, **Develops** initiative among subordinates, **Facilitates** growth, **Develops** managerial talent for the future, Better **control**, Quick **decision**-making)

Chapter-6: Staffing

• Need: SHO CM

(Ensures continuous **survival** and growth of the enterprise, Makes **higher** performance by putting right person on the right job, Helps to ensure **optimum** utilization of human resources, Proper staffing ensures following benefits to the organization, Helps in discovering and obtaining **competent** personnel for various jobs, Improves job satisfaction and **morale** of employees through objective assessment and fair rewarding of their contribution)

• Selection Process: SMS PER JC

(**Selection** test, **Medical** examination, **Selection** decision, **Preliminary** screening, **Employment** interview, **Reference** & background check, **Job** offer, **Contract** of employment)

Chapter-7: Directing

• Importance of Directing: AII FMS

(Initiates **action**, **Integrates** employees' efforts, **Improves** efficiency, **Facilitates** change, **Means** of motivation, **Stability** and balance in the organization)

• Principles of Directing: IMF MD HUA

(Strategic use of **informal** organization, **Managerial** communication, **Follow** through, **Maximum** individual contribution, **Democratic** leadership, **Harmony** of objectives, **Unity** of command, **Appropriateness** of direction technique)

• Importance of Supervision/Role of a Supervisor: LICFDME

(**Link** between workers and management, Ensures issuing **instructions**, Facilitates **control**, **Feedback**, Maintenance of **discipline**, Improves **motivation**, Build **efficient** team of workers)

Chapter-8: Controlling

• Importance of Controlling: AM O CEO

(Judging **accuracy** of standards, Improving employee **motivation**, Accomplishing **organisational** goals, Facilitating **coordination** in action, Making **efficient** use of resources, Ensuring **order** and discipline)

Chapter-9: Business Finance

• Factors affecting Capital Structure: NCR CTC FCFS

(**Nature** of industry, **Cash** flow position, **Return** on Investment (ROI), **Control**, **Tax** rate, **Cost** of Debt, **Flexibility**, **Capital** structure of other companies, **Floatation** costs, **Stock** market conditions)

• Factors affecting the Working Capital requirements: NRI OBC SCC

(**Nature** of business, Cost of **raw** materials, **Inflation**, **Operating** or production cycle, **Business** cycle, **Credit** allowed, **Seasonal** factor, **Credit** availed, Level of **competition**)

Chapter-10: Financial Markets

• Primary Market: OOPRE

(**Offer** through prospectus, **Offer** for sale, **Private** placement, **Rights** issue, **E-IPOs**)

• Important Money Market Instruments: CTCCC

(**Call** Money, **Treasury** bills, **Commercial** bills, **Commercial** paper, **Certificate** of deposit (CD))

• Functions of Stock Exchange: LFPSHSC

(Provides **liquidity** and marketability of existing securities, Helps companies in raising **finance**, **Providing** scope for speculation, Pricing of **securities**, Promotes the **habit** of saving and investment, **Safety** of transaction, **Contributes** to economic growth)

Chapter-11: Marketing

• Functions of Marketing: BS TPP MPP

(**Branding**, **Storage** or warehousing, **Transportation**, **Promotion**, **Pricing** of products, **Marketing** research, **Product** designing and development, **Packaging** and labeling)

• Factors affecting Pricing Decision/Price Determination are: CODE

(Product **cost**, Pricing **objectives**, the utility and **demand**, **Extent** of competition in the market)

• Components of Physical Distribution: WOTI

(**Warehousing**, **Order** processing, **Transportation**, **Inventory** control)

• Objections to Advertising: CUBEC

(Advertising **confuses** rather than helps, **Undermines** on social values, Some advertisements are in **bad** taste, **Encourages** sale of inferior products, Advertisement **costs** are passed on to the customers in the form of higher price)

• Sales Promotion Activities/Techniques /Methods/Tools: DR SUFI PQR

(**Discounts**, **Rebates**, **Sampling**, **Usable** benefit, **Full** finance, **Instant** draws and assigned gift, **Product** combinations, **Quantity** gift, **Refunds**)

Chapter-12: Consumer Protection

• Legal Protection to Consumers: SC STEP

(The **Sale** of Goods Act, 1930, The **Consumer** Protection Act, 1986, The **Standards** of Weights and Measures Act, 1976, The **Trade** Marks Act, 1999, The **Essential** Commodities Act, 1955, The **Prevention** of Food Adulteration Act, 1954)

• Rights of a Consumer: SCHIRE:

(Right to **safety**, Right to **choose**, Right to be **heard**, Right to be **informed**, Right to seek **redressal**, Right to consumer **education**)

• Ways and Means of Consumer Protection: CBOSG

(**Consumer** awareness, **Business** associations, Consumer **organisations**, **Self**-regulation by business, **Government**)

• Role and Functions of consumer organisations and NGOs: POPLFE

(**Publishing** periodicals and other publications, **Organising** exhibitions concerning spurious, adulterated products, etc., **Producing** films/cassettes on food adulteration, misuse of drugs, etc., Providing **legal** assistance to consumers, **Filing** complaints in appropriate consumer courts on behalf of the consumers, **Educating** the general public about consumer rights.)