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CBSE BOARD BOOSTER

Class 12 Business Studies

Chapter-wise One-Liner Notes

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Principles & Functions of Management

- Management is the process of planning, organising, staffing, directing and controlling.
- Fayol gave 14 principles including division of work and unity of command.
- Taylor's scientific management stresses standardisation and efficiency.
- Planning is deciding in advance what to do and how to do it.
- Organising arranges resources to achieve goals; delegation shares authority.

Business Finance & Marketing

- Financial management aims to maximise shareholder wealth.
- Working capital is the money needed for day-to-day operations.
- The marketing mix has 4 Ps: Product, Price, Place and Promotion.
- Branding, labelling and packaging add value to a product.
- Advertising, personal selling and sales promotion are promotion tools.

Business Environment & Consumer Protection

- Business environment includes economic, social, legal, political and technological forces.
- SWOT analysis studies Strengths, Weaknesses, Opportunities and Threats.
- The Consumer Protection Act safeguards consumers against unfair practices.
- Consumer rights include safety, information, choice and redressal.
- Directing includes supervision, motivation, leadership and communication.

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