Business Studies

ORIGINAL STUDY COMPANION
PADIKAM
CLASS 12 | COMMERCE
Business Studies
CBSE / NCERT core lessons | Academic year 2026-27
12 chapter lessons
Quick explanations, core points, exam practice and chapter-specific notation in one consistent format.
Padikam explanations are independently written. Official textbooks are used as the coverage map, chapter sequence and terminology reference.

Contents
01 Nature and Significance of Management 07 Directing
02 Principles of Management 08 Controlling
03 Business Environment 09 Financial Management
04 Planning 10 Financial Markets
05 Organising 11 Marketing Management
06 Staffing 12 Consumer Protection
Study rhythm
Read the quick explanation, recall the core points aloud, then answer the prompts without looking back. Use the official textbook links for full prescribed readings, activities and diagrams.
Textbook and verification links
1. https://cbseacademic.nic.in/web_material/CurriculumMain27/SecPart2/BusinessStudies_SecP2_2026-27.pdf
2. https://ncert.nic.in/textbook.php
3. https://ncert.nic.in/textbook.php?lebs1=0-8
4. https://ncert.nic.in/textbook.php?lebs2=0-4
5. https://cbseacademic.nic.in/curriculum_2027.html

CHAPTER 01
Nature and Significance of Management
Quick understanding
Management coordinates people and resources through planning, organising, staffing, directing and controlling.
Core points Check your learning
Effectiveness reaches goals; efficiency controls resource use. Explain the central idea of Nature and Significance of Management in your own words.
Coordination integrates all management functions.
Management has features of science, art and profession without fitting any one perfectly.
Apply one idea from Nature and Significance of Management to a textbook-style example or source.
One-line recall Effectiveness reaches goals; efficiency controls resource use.

CHAPTER 02
Principles of Management
Quick understanding
Management principles are flexible guides drawn from experience and study, not rigid laws.
Core points Check your learning
Fayol focuses on broad administrative principles. Explain the central idea of Principles of
Management in your own words.
Taylor studies scientific task and workplace methods.
Apply one idea from Principles of
Apply a principle only after reading the situation.
Management to a textbook-style example
or source.
One-line recall Fayol focuses on broad administrative principles.
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CHAPTER 03
Business Environment
Quick understanding
Business decisions operate within economic, social, technological, political and legal surroundings.
Core points Check your learning
The environment is dynamic and interconnected. Explain the central idea of Business
Environment in your own words.
Scanning creates early awareness of opportunity
and threat. Apply one idea from Business
Environment to a textbook-style example
Policy changes can alter demand, competition,
or source.
finance and operations together.
One-line recall The environment is dynamic and interconnected.
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CHAPTER 04
Planning
Quick understanding
Planning sets objectives and decides in advance what actions, resources and standards will be used.
Core points Check your learning
Planning gives direction but cannot remove Explain the central idea of Planning in
uncertainty. your own words.
Objectives, strategies, policies, procedures, rules, Apply one idea from Planning to a
programmes and budgets serve different purposes. textbook-style example or source.
Plans need review when assumptions change.
One-line recall Planning gives direction but cannot remove uncertainty.
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CHAPTER 05
Organising
Quick understanding
Organising divides work, groups activities, assigns authority and establishes reporting relationships.
Core points Check your learning
Formal structure clarifies roles; informal networks Explain the central idea of Organising in
grow through social interaction. your own words.
Delegation transfers authority while accountability Apply one idea from Organising to a
remains. textbook-style example or source.
Decentralisation distributes decision authority across

levels.
One-line recall Formal structure clarifies roles; informal networks grow through social interaction.
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CHAPTER 06
Staffing
Quick understanding
Staffing obtains, develops, places and retains people whose capabilities match organisational work.
Core points Check your learning
Workforce planning compares demand with available Explain the central idea of Staffing in
talent. your own words.
Recruitment attracts candidates; selection chooses Apply one idea from Staffing to a
among them. textbook-style example or source.
Training improves present performance;
development prepares wider responsibility.
One-line recall Workforce planning compares demand with available talent.
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CHAPTER 07
Directing
Quick understanding
Directing activates plans through supervision, motivation, leadership and communication.
Core points Check your learning
Motivation connects needs with purposeful effort. Explain the central idea of Directing in
your own words.
Leadership influences people toward shared goals.
Apply one idea from Directing to a
Communication is complete only when meaning is
textbook-style example or source.
understood and feedback is possible.
One-line recall Motivation connects needs with purposeful effort.
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CHAPTER 08
Controlling
Quick understanding
Controlling compares actual performance with standards and corrects important deviations.
Core points Check your learning
Standards must be measurable where possible. Explain the central idea of Controlling in
your own words.
Management by exception focuses attention on
significant gaps. Apply one idea from Controlling to a
textbook-style example or source.
Control information improves future planning.
One-line recall Standards must be measurable where possible.
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CHAPTER 09
Financial Management
Quick understanding
Financial management balances investment, financing and dividend decisions to support value and
solvency.
Core points Check your learning
Capital budgeting evaluates long-term investment. Explain the central idea of Financial
Management in your own words.

Capital structure combines owners funds and
borrowed funds. Apply one idea from Financial
Management to a textbook-style example
Working capital supports day-to-day operations.
or source.
Equation and notation
Working capital = Current assets - Current liabilities
Debt-equity ratio = Debt / Equity
SYMBOLS AND UNITS
Working capital, assets, liabilities, debt and equity: Debt-equity ratio: dimensionless
currency amounts
One-line recall Capital budgeting evaluates long-term investment.
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CHAPTER 10
Financial Markets
Quick understanding
Financial markets connect savers and users of funds through instruments, institutions and regulated
exchange.
Core points Check your learning
Money markets handle short-term funds; capital Explain the central idea of Financial
markets handle medium and long-term funds. Markets in your own words.
Primary markets issue new securities; secondary Apply one idea from Financial Markets to
markets trade existing ones. a textbook-style example or source.
SEBI protects investors and regulates the securities
market.
One-line recall Money markets handle short-term funds; capital markets handle medium and long-term funds.
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CHAPTER 11
Marketing Management
Quick understanding
Marketing identifies customer needs and designs a coordinated product, price, place and promotion
response.
Core points Check your learning
Aproduct includes benefits, brand, packaging and Explain the central idea of Marketing
service. Management in your own words.
Price must reflect objectives, cost, demand and Apply one idea from Marketing
competition. Management to a textbook-style example
or source.
Promotion should inform and persuade without
misleading.
One-line recall Aproduct includes benefits, brand, packaging and service.
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CHAPTER 12
Consumer Protection
Quick understanding
Consumer protection combines informed choice, responsible business and enforceable rights and
remedies.
Core points Check your learning
Consumers have rights as well as duties. Explain the central idea of Consumer
Protection in your own words.
Unfair trade practices can be challenged through
redressal mechanisms. Apply one idea from Consumer

Protection to a textbook-style example or
Labels, bills, quality marks and complaint records
source.
strengthen a claim.
One-line recall Consumers have rights as well as duties.
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