

Semester III

<u>Business Orientation</u>	
Type: Major Elective	Course Credit: 4
Marks : Semester End: 50, Internal Assessment: 50, Total Marks: 100	

Description:

Business Orientation is a foundational subject designed to introduce students to the fundamental concepts, principles, and practices within the world of business. This subject deals with Business of the Organisation from perspective of HR professionals. The students learn to study and appreciate various parameters of the Business Environment, both Macro and Micro, in which the Organisation operates. This course aims to equip students to align various HR initiatives in line with business of organization.

Learning Objectives:

1. To learn the process of studying the Meaning, Scope and importance of Vision, Mission and Business Goals of an Organisation.
2. To understand the parameters influencing the Business of the Organisation.
3. To learn the health of the Organisation from Financial, Customer, Employee, Compliance perspectives.
4. To learn HR initiatives planning to turnaround the Organisation towards it's desired Business Goals.

Learning Outcomes:

1. Students will learn Business Goals of the Organisation, methods of achieving goals, challenges involved and dynamics impacting Business and ways and means to enhance achievement.
2. Students will be able to align their HR initiatives based on the Business requirement.
3. Students will learn to think from the Entrepreneur's point of view.

Basics of Business - Legal Entity and Structure of the Organisation

Legal entity, Including Meaning of Business Proprietorship, Partnership, LLP, Private Ltd. Company, Public Ltd Company; their Legal frame work governing their formation and administration, including Companies Act 2013; advantages and disadvantages of these structures;

Concept of Entrepreneurship; Intrapreneurship

Meaning, differentiating factors between them, Employee Motivation; delegation v/s initiative

Vision, Mission, Values and Goals of the organization

Definition of Vision, Mission, Values and Goals of the Organisation; the process of arriving at them; tracking and following.

Macro Environment

Factors affecting Organization; Policies of Government towards Industries; Regulatory

requirements of Industry and Organizations; Economic conditions; Socio-Cultural trends;

Micro Environment

Factors or elements in a firm's immediate environment which affect its performance and decision-making; Organisation's Suppliers, Competitors, Marketing intermediaries, Customers and Public; interconnection between the Departments;

External Stake Holders Management

Government machinery, Customers, Local Communities, Vendors and Suppliers, Legal Counsel, Media

Internal Stake Holders Management

Understanding Internal Stake Holders; Inter-departmental issues, documentation and deployment of Standard Operating Procedures; Performance Reviews Mechanism at various levels, MIS, Interdepartmental Touch Points; Inter-department Service Level Agreements.

Employer Branding

Public Relations Management, Events sponsorship, Participation in Great Place to Work Surveys, Employee Events, Community Events

Financial Management

Accounting System; Budgeting and Costs; Understanding of P&L; Trial Balance, Cash Flow Statement, Balance Sheet; Understanding Financial statements, Critical Ratios; Role of Finance Controller.

Marketing Management

Studying the Products and Services Line of the Organisation; Market Segments; Sizing the Market; Marketing strategy; Business Planned; 5 Ps of Marketing; Brand Building & Communication; Digital Marketing; Consumer Insights; Brand Insights, Integrated Brand, Brand Strategy.

Sales Force Management

Sales Targets; Structuring the Sales & Marketing Team; Sales Review Mechanism; Managing and improving the productivity of the Sales Force; Sales Training; Understanding the Legal Side of Managing the Sales Force; Designing & monitoring Sales Incentive Schemes; Disciplinary Actions; Statutory Compliances.

Production Management

Production facilities; Statutory Compliances; Productivity: Expected v/s Actual; Lean Manufacturing; Usage of software and technologies to automate production.

Supply Chain Management

Understanding the Supply Chain; Forward and Backward integration.

Business Results

Key Performance Indicators for Business pertaining to: Leadership focus; Strategic Focus;

Customer Focus; Information Technology focus; HR Focus; Operations and HR Processes;
Financial Results; Review and escalation mechanism.