

RAIGANJ UNIVERSITY
DEPARTMENT OF COMMERCE

SYLLABUS FOR MASTERS OF COMMERCE
UNDER CBCS PROGRAMME

OBJECTIVES OF THE COURSE

In the ongoing post liberalization era, commerce education has undergone a vast characteristic change, both in terms of quality as well as composition. Now its focus has been shifted from imparting the knowledge of international business instead of confining ideas to local industrial practices alone. Now it is a specialized inter-disciplinary knowledge for making the young generation equipped with managerial and analytical skill needed for decision-making in industry and corporate houses operating in competitive global and national markets. Thus, the main focus of this curriculum is projected on imparting the students the knowledge of national as well as global ‘markets and industry’ and build in them entrepreneurial and managerial skills so that they can add value to the society by assuming leading role in manufacturing and service sector of the country.

Keeping those above objectives in mind, subjects from management, accounting, international business and strategic management have been decisively incorporated to enrich the syllabus and make it meaningful in the changing contexts. The syllabus assigns importance on comprehensive business knowledge along with the scope of creating specialization in selected fields of industrial practice. On the basis of this policy the syllabus provides for teaching twelve papers for general business and industrial knowledge in first three semesters. Fourth semester is earmarked for imparting specialization in specific areas of business practices. The students in the fourth semester will have the option of choosing one specialization consisting of four papers from list of specializations given below. The students have freedom to choose the specialization according to their individual interest in the subjects.

It is expected that after completion of the course entitled Masters of Commerce students will be equipped enough to choose a career in the corporate sector and play a leading role in the national and global business and industry.

STRUCTURE OF THE SYLLABUS

The duration of 'M. Com.' Programme will be two years and the same will be subdivided into four semesters as shown below.

Year	Semesters	Semesters
First Year	Semester I	Semester II
Second Year	Semester III	Semester IV

In each paper will carry 100 marks with following scheme of term-end examination and continuing evaluation/ internal assessment. The papers prescribed for various semesters shall be as follows:

Papers	Scheme of Assessment		Total Marks
	Written Examination	Internal Assessment	
First Semester			
101 Management Concepts and Human Resource Management	55	20	75
102 Marketing Management	55	20	75
103 Financial Management & Policy	55	20	75
104 Macroeconomics & Business Environment	55	20	75
IDC-1 Banking and Finance	75	25	100
Second Semester			
201 Accounting and Auditing: Standards & Issues	55	20	75
202 Managerial Economics	55	20	75
203 Statistical Analysis and Quantitative Methods	55	20	75
204 Strategic Management and Corporate Governance	55	20	75
IDC-2 Commercial Law	75	25	100
Third Semester			
301 International Business	55	25	75
302 Corporate Tax Planning and Management	55	25	75
303 Computer Application in Business and E-Commerce	55	25	75

304	Market, Institution and Instruments SEMINER, VIVA, GROUP DISCUSSION	55 (50+25+25)	25	75 100
Papers		Scheme of Assessment		Total Marks
		Written Examination	Internal Assessment	
Fourth Semester/ Specialization				
In the fourth semester a student can apply for any one of the following specializations as per his/her interest				
Special Paper 1		55	25	75
Special Paper 2		55	25	75
Special Paper 3		55	25	75
Special Paper 4		55	25	75
PROJECT / FIELD STUDIES/BOOK REVIEW				100

Fourth Semester Specialization Groups:

A Student can select any One Group depending upon his/her interest

GROUP – I: Accounting and Finance

- 411 Advanced Management Accounting
- 412 Strategic Financial Management
- 413 International Financial Management
- 414 Security Analysis & Portfolio Management

GROUP-II: Banking & Finance

- 421: Banking Theory and Practices in India
- 422: International Finance
- 423: International Trade
- 424: Management of Financial Services

GROUP-III: Marketing Management

- 431 Consumer Behaviour
- 432 Marketing Research
- 433 Advertising Management
- 434 Sales Management

GROUP –IV: Human Resource Management & Industrial Relation

- 441 Organization Behaviour
- 442 Industrial Relation
- 443 Labour Laws

The mode of Assessment

Mode of Examination	Marks
<p>Written Examination</p> <p>At the end of each semester written examination for 75 marks in each paper will be held for all four papers of the semester. Duration of examination will be three hours only.</p>	75×4 =300
<p>Internal Assessment</p> <p>In each semester Continuing Evaluation / Internal Assessment will consist of</p> <p style="text-align: center;">Class Test</p> <p style="text-align: center;">Assignment or Viva-voce</p>	50 50
Total	100

COURSE CONTENTS:

COURSE 101:

MANAGEMENT CONCEPTS AND HUMAN RESOURCE MANAGEMENT

Introduction: Definition of Management– Functions of Management – Management: Science or Art - Management and Administration – Management of People who are human beings

Changing concepts, process and evolution of Theories of Management - Classical theories- Theory of Bureaucracy, Scientific Management, Administrative (Process) Management, Quantitative approach, Neo-Classical Approach, Human Relations Approach, Behavioral Science Approach, System Approach and Contingency Approach.

Organizing Process: Authority, responsibility and accountability relationship, Span of management, Factors Determining Span of Management, Types of Organization, Line-Staff and Matrix Organization

Human Resource Management: Definition, Objective, Importance

Manpower Planning: Definition, needs, objectives, process, factors to be considered

Recruitment & Selection: Theories of recruitment, Sources of recruitment, Methods of recruitment, recruitment policy; alternative approaches to recruitment; Selection Process, Selection tests - Types of Interview, Problems, Guidelines to be followed by the Interviewer..

Training and Development: Definitions, needs, differences, identification of training needs, methods of training.

Morale and Motivation: Definition, Process, Maslow's theory, Herzberg's theory, Mc-Gregor's theory, ERG theory, Vroom's theory, Equity theory, Mc Clelland's theory. Employee Morale: steps in improving morale.

Grievance & Conflict Management: Definition, causes of grievance, Grievance Handling Procedure; Types of Conflict, Traditional and Modern Approaches to Conflict, Functional and dysfunctional conflict, Resolution of Conflict.

Organizational Culture, Organizational Development: Concept and determinants of organizational culture, Organizational Development: concept and intervention techniques. Individual and organizational factors to stress, Consequences of stress on individual and organization; management of stress

Reference:

Griffin, Ricky W: Organisational Behaviour, Houghton Mifflin Co. Boston.

Hersey, Paul, Kenneth H. Blanchard and Dewey E. Johnson: Management of Organizational Behaviour Utilizing Human Resources, Prentice Hall, New Delhi.

Ivancevich, John and Micheol T. Matheson: Organisational Brehaviour and Management, Business Publication Inc. Texas.

Koontz Harold, Cyril O'Donnel, and Heinz Weihrich: Essentials of Management, Tata McGraw Hill, New Delhi.

Newstrom, John W. and Davis: Organizational Behabviour: Human Behaviour at work, Tata McGraw Hill, New Delhi.

Robbins, Stephen P, and Mary Coulter: Management, Prentice Hall, New Delhi.

Monappa & Saiyadian: Personnel Management.

Aswathappa: Human Resource and Personnel Management.

Memoria C B: Personnel Management

Sherlekar S A: Maagement, Himalaya Publishing House New Delhi

Jones Gareth R and George J M: Contemporary Management, Tata McGraw-Hill, Delhi

Parek V. and T.V. Rao, Designing and Planning Human Resource Systems, Oxford and IBH, New Delhi, 1985

**COURSE- 102:
MARKETING MANAGEMENT**

- 1. Introduction:** Traditional view of marketing; Evolution of marketing concept; Modern concept of marketing; Marketing functions and role; Marketing Management process- a strategic perspective.
- 2. Marketing Environment:** Significance of scanning marketing environment; Economic, demographic, socio-cultural, technical, political and legal environment of marketing in India.
- 3. Consumer Behavior:** Consumer vs. business buying behaviour; Consumer buying decision process and factors influencing buying behaviour; Industrial buying process.
- 4. Market Segmentation, Targeting and Positioning:** Bases and procedure for segmenting a consumer market; Criteria for effective market segmentation; Target market selection and strategies; Positioning – concept, bases and process.
- 5. Product Decision:** Product concept and classification; Major product decisions; New product development; Consumer adoption and innovation diffusion, Product life cycle – concept and appropriate strategies to be adopted at different stages.
- 6. Pricing Decisions:** Objectives of pricing; Factors affecting price of a product; Procedure for setting price; Pricing policies and strategies
- 7. Distribution Decisions:** Channels of Distribution – concept and importance; Different types of distributions, middlemen and their functions; Channel Management; Retailing and wholesaling – Developments and Indian perspective; Distribution logistics – concept, importance and major logistics decisions
- 8. Promotion Decisions:** Meaning and importance of promotion; Communication Process; Promotion tools- their effectiveness; Determining optimal promotion mix; Developing and implementing a promotional campaign; Promoting through internet; Promotion scene in India.
- 9. Marketing Planning, Organizing and Control:** Marketing planning process; Different ways of organizing the marketing department; Sales, cost and profit analysis.
- 10. Social, Ethical and Legal Aspects of Marketing:** Consumer Protection in India; Services marketing, rural marketing, direct marketing, internet marketing and other marketing developments – Issues, salient features and their applications in India.

References:

- Kotler, Philip and Gary Armstrong: Principles of Marketing, Prentice Hall, New Delhi.
- Kotler, Philip: Marketing Management- Analysis, Planning, Implementatin and control, Prentice Hall, New Delhi.
- Majumdar, Ramanuj: Product Management in India, Prentice Hall, New Delhi.
- Mazumdar, R. Product Management in India, Prentice Hall, New Delhi.
- McCarthy, E. Jenome and William D., Perreault Jr: Basic Marketing: Managerial Approach, Richard D. Irwin, Homewood, Illinois.
- Ramaswamy, V.S. and Namakumari, S: Markeing Management, MacMillan India, New Delhi.
- Srinivasan, R: Case Studies in Marketing: The Indian Context, Prentice Hall, New Delhi.
- Stanton, William J., and Charles Futrell: Fundamentals of Marketing; McGraw Hill Publishing Co., New York.
- Still, Richard R. Edward W, Cundiff and Norman A.P. Govoni: Sales Management: Decisions, Strategies and Cases, Prentice Hall, New Delhi.

COURSE- 103: FINANCIAL MANAGEMENT & POLICY

1. **Financial Management:** Meaning, nature and scope of finance, Financial goal- Profit vs. Wealth maximization, Finance functions – investment, financing and dividend decisions.
2. **Cost of Capital:** Meaning and significance of cost of capital, calculation of cost of debt, preference share capital, equity share capital and retained earnings, combined cost of capital, cost of equity and CAPM.
3. **Capital Structure Theories:** Traditional and M.M Hypotheses – without taxes and with taxes, Determining capital structure in practice.
4. **Capital Budgeting:** Nature of investment decisions, investment evaluation criterion- Net Present Value, Internal Rate of Return, Profitability Index, Payback Period, Accounting Rate of Return, Capital Rationing, Risk Analysis in Capital Budgeting.

5. **Operating and Financial Leverage:** Measurement of Leverages, effects of operating and financial leverage on profit, analyzing alternate financial plans, combined financial and operating leverage.
6. **Dividend Policies:** Issues in dividend decisions, Walter's model, Gordon's model, M.M. Hypothesis, dividend and uncertainty, relevance of dividend, dividend policy in practice, forms of dividends, stability in dividend policy, corporate dividend behaviour.
7. **Management of Working Capital:** Meaning, significance and types of working capital, profitability-liquidity tangle, calculation of operating cycle, estimation of working capital requirements, financing of working capital and norms of bank finance, sources of working capital, factoring services, various committee reports on bank finance, dimensions of working capital management
8. **Contemporary Issues in Financial Management:** Corporate Practice & Trend

References

- Brealey, Richard A and Steward C. Myers: Corporate Finance, McGraw Hill, Int. New York.
 Chandra, Prasanna: Financial Management, Tata McGraw Hill, Delhi.
 Hampton, John: Financial Decision Making, Prentice Hall, Delhi.
 Pandey, I.M: Financial Management, Vikas Publishing House, Delhi.
 Pinches, George E: Essentials of Financial Management; Harper and Row, New York.
 Brigham and Houston: Fundamentals of Financial Management, Thomson, South-Western
 Van Horne, J.C. and J.M. Wachowicz Jr.: Fundamentals of Financial Management, Prentice-Hall, Delhi.

COURSE 104:

MACROECONOMICS AND BUSINESS ENVIRONMENT

1. **Basic IS-LM Framework:** Asset markets, the demand for and the supply of real balances and their interest elasticities; Implications of modified IS and LM Functions on relative efficacy of fiscal and monetary policies. Short-run and long-run Aggregate supply and shifts in aggregate supply. Aggregate Demand, aggregate supply and the price level; Interaction of aggregate demand and aggregate supply and the Determination of real income; Shifts in aggregate demand, demand management policies

2. Macro-economic Environment: Economic Growth its variables and strategic planning. Macroeconomic indicators and forecasting of macro-economy; Economic Policies and Macro Economic movements in an open economy;

3. Inflation and Unemployment: Impact of unemployment on IS-Curve. Theories of unemployment, types, causes and costs of unemployment; Inflation and unemployment- policy alternatives; Business Cycles

4. Globalization, Liberalization and Business Environment: Economic Planning in the emerging environment; Impact of Foreign Investment and Foreign Trade on macroeconomic growth;

5. Legal Environment in India: Competition Act, FEMA, Consumer Protection Act, Acts on Social Security for workers, Environmental Laws

6. International Environment: Multi-national Corporations, Foreign capital and foreign Aid, WTO, World Bank, IMF.

References:

1. Branson William H., *Macro Economic Theory and Policy*, First East – West Press, 2005.
2. Dornbusch, R. and S. Fischer *Macro Economic* 6th edition Publisher Tata McGraw Hill.
3. Ruddar Dutta & K.P.M. Sundaram, *Indian Economy* (Latest ed.) S. Chand.
4. Uma Kapila: *Indian Economy since Independence* (latest ed), Academic Foundation.
5. Ahuja H L: *Modern Economics*, S Chand, New Delhi
6. Ackley, G. *Macroeconomic Theory and Policy*, Macmillan
6. *Economic Survey*, Government of India
7. RBI Bulletin

IDC-1

Banking & Finance

Central Banking: Debate on the role of Central Banks, Regulatory weapons of central banks: bank rate, open market operation, SLR, CRR, selective credit control modus operendi of these policies.

RBI: Its functions before and after the reform of 1991: importance of various credit control tools in India during last 10 years: monetary polices-during last five years.

Commercial Banking: Differences between commercial banking, development banking, investment Banking, Universal Banking. Structure of India Banking System; Capital base of banks: Brussel's Agreement: A critique. Lead Banking, Service area approach.

International Monetary System: IMF and International Liquidity, Role of IBRD and other development banks;

Money Market and Capital Market: Meaning, features and functions, differences, instruments

Stock Market and Related Financial Services: Broking and Trading in Equity; Depositories; Securities Clearing Corporation

Mutual fund: Concept, Types and Importance of Mutual Fund; Role of Asset Management Company, NAV and Mutual Fund Performance;

Merchant Banking: Role of the Merchant Banks; Management of Primary Issue; Future of Merchant Banking in India

Insurance: Economics of Insurance, Types: Life and non-life insurance, Asset-Liability Management; Role of IRDA;

COURSE - 201: ACCOUNTING AND AUDITING: STANDARDS AND ISSUES

Group - A

1. **Accounting Concepts and Conventions:** Concepts and Conventions Related to Income Statements and Balance Sheets, Structure of Company Accounts
2. **Accounting Standards:** Definition, Benefits, Management and Standard Settings, Accounting Standards, Indian Standards and International Standards.
3. **Assets, Liabilities and Equities:** Definition, Classification, Measurement / Valuation, Theories of Equity; Theory of Depreciation
4. **Emerging Issues in Accounting:** Corporate Social Accounting, Human Resource Accounting, Accounting for Changing Price Levels; Segment Reporting

Group – B

5. **Philosophy & Social Objective of Audit:** Relationship between Accounting and Auditing;

6. **Different Forms of Audit:** Financial Audit, Efficiency Audit, Proprietary Audit, Effectiveness Audit, concurrent Audit, Interim Audit and Annual Audit
7. **Audit Profession:** Professional Ethics and Independence of Auditors, Professional Conduct, Professional Regulation, Responsibility of Audit Profession,
8. **Special Forms of Audit:** Management Audit, Cost Audit, Social Audit and Community Control
9. E-Accounting and audit of e-accounting

References:

- Hendriksen, E.S.: Accounting Theory; Khosla Publishing House, New Delhi
- Baxter, W.T. and S. Davidson: Studies in Accounting; The Institutions of Chartered Accounts England and Wales, London.
- Glautier, M.W., and Underdawn B.: Accounting – Theory and Practice; Arnold-Heinemann Publishers.
- Porwal, L.S.: Accounting Theory-An Introduction; Tata McGraw Hill, New Delhi.
- Ghosh, P.K., Maheshwari, and R.N. Goyale: Studies in Accounting Theory; Wiley Eastern Ltd. India.
- Bhattacharyya, S.K. and Dearden: Accounting for Management; Text and Case; Vikas Publishing House Pvt. Ltd., New Delhi.
- Jawaharlal: Accounting Theory: Vikas Publishing House Pvt. Ltd., New Delhi.
- David Flint: Philosophy and Principles of Auditing, Macmillan, London
- Irish, R.: Auditing – Theory and Practice , Australia Law Book Co.
- Gupta, K.: Contemporary Auditing, Tata McGraw Hill.
- Montgomery, R.H: Auditing, Ronald Press.
- Dicksee, L.R: Practical Manual for Auditing, Gee & Co.
- ICAI: Auditing Standard and Guidelines.

COURSE -202 MANAGERIAL ECONOMICS

COURSE- 106

1. **Nature & Scope of Managerial Economic:** Overview of Theory of Consumer, Theory of Production and Market structure; Overview of Macro-economic system. Tools and Technique; Optimization Techniques using Calculus, Game Theory
2. **Theory of Demand:** Law of Demand; Use of Elasticity of Demand in Demand Estimation and Demand Forecasting Demand Estimation for Major consumer durables, Non-durable product, Demand forecasting Techniques.
3. **Market Structure & Pricing Decision:** Monopoly, Monopoly and product quality, price discrimination under strong monopoly, Hidden information model of price discrimination. Oligopoly: Cournot, Bertrand and Stackleberg Model, Game Theoretic approach.
4. **Production Theory:** Production and Cost: Production function, Concept of productivity, isoquants ridge lines, isoclines, iso-cost lines, Expansion path and Multiproduct firm, Empirical production function: Cobb-Douglas, CES, VES; Estimation of production function
5. **Limit Pricing Models:** Models of Bain, Bhagwati, Modigliani, Pashigian.
6. **Managerial Theories:** Baumol's Theory of sales revenue maximization, Marris's Model of the managerial enterprise, Williamson's model of managerial discretion,
7. **Economics of information:** Symmetric and Asymmetric Information, Risk and uncertainty and the Decision making: Concept of risk, risk-return evaluation, risk preference, risk aversion, Adjusting business decision for risk.

References

- Colell A. M, Whinsgton M.D., Green J.R.: *Microeconomic Theory*, Oxford University Press, Indian Ed., 2006.
- Varian H.R.: *Microeconomic Analysis*, W.W. Norton, 1984, 2nd ed.
- Koutsoyiannias, A: *Modern Microeconomics*, ELBS 2001.
- Salvatore: *Managerial Economics*, McGraw Hill, New York
- Pindyck Robert S. and Daniel L. Rubinfeld: *Micro Economics*, Third Edition, Prentice Hall of India, New Delhi, 1996.
- Madala G.S. and Ellen Miller: *Micro Economics, Theory and Applications*, McGraw Hill, Book Company, New York.
- Gould, John P., Edward P. Lazear, *Micro-Economic Theory*, Richard D. Irwin Inc., Homewood Illinois

COURSE - 203

STATISTICAL ANALYSIS AND QUANTITATIVE METHODS

Group – A: Statistics

1. **Theory of Probability:** Classical, Empirical and Axiomatic Definition, Law of addition and Multiplication, Bayes Theorem, Probability Distributions: Binomial, Poisson and Normal, Business Application of Probability Theory
2. **OLS and Multivariate Analysis:** Ordinary Least Square Method, Properties of Estimators Goodness of fit, Multiple and Partial Correlation, Autocorrelation Multicollinearity,
3. **Sampling Theory:** Sampling Design, Fundamental concepts of Sampling, Sampling Distribution Standard Error, Determination of Sample Size, Estimation:
4. **Test of Hypothesis:** Large Sample Tests; One-tailed test, two tailed test, Small Sample Tests: t-test, F-test, χ^2 – test, ANOVA.
5. **Non-Parametric Tests:** Sign Test, Median Test, Rank Correlation Test.

Group – B: Quantitative Methods

6. **Linear programming** – fundamental theorem of LPP, feasibility and optimality theorems, simplex method, big M method, two-phase technique, revised simplex method; Karmarkar algorithm.
7. **Duality & sensitivity**-definition and formulation of dual problem, complementary slackness theorem, economic interpretation of duality, Farkas' theorem, primal-dual of analysis, dual simplex method; Sensitivity and post-optimal analysis-objective of analysis, process of analysis, application in managerial decision making. Transportation and assignment problem as extension of LPP
8. **Non-linear programming:** Unconstrained and constrained problems; Kuhn-Tucker conditions, quadratic programming; Wolf' Algorithm, Beale's algorithm, application
9. **Theory of games:** Non Zero sum game definition, formation and representation, information set, Prisoner's dilemma;
10. **PERT & CPM;** Network scheduling; Critical Path, Crashing,
10. **Queueing theory**-pure birth and pure death process, distribution of arrival and departure-solution, difference-differential equations of combined arrivals and departure-solution, queue system – (M/M/I).

References for Statistics –A:

Gupta & Kapoor: Fundamentals of Mathematical Statistics, S. Chand

Hair, Anderson & Others: Multivariate Data Analysis, PHI.

Koutsoyannis A: Theory of Econometrics, ELBS.

Levin and Rubin: Statistics for Management, PHI.

Kendal and Stuart: Advanced Theory of Statistics, PHI.

Conver W.J: Practical Non-Parametric Statistics, John Willey

Johnson & Wichern: Applied Multivariate Statistical Analysis.

References for Quantitative Methods–B:

Hamdy, A. Taha, “Operations Reserch – An Introduction”, (Sixth Edt.)

Kanti Swarup, P.K. Gupta, Man Mohan, “Operations Research”, Sultan Chand & Sons.

Fredrick S. Hiller, Gerld J. Liberman, “Operations Research” CBS Publication.

Martin K. Starr, David W. Miller, “Inventory Control: Theory and Practice. PHI.

B.R.K. Kashyap, M.L. Chaudhury, “An Introduction to Queueing Theory”. Arkay Publication.

Bazarra M.S., C.M. Shetty, “Nonliner Programming – Theory and Algorithms”, John Wiley & Sons.

T.C. Hu, “Integer Programming” Madison,

Hamdy A. Taha “Integer Programming – Theory Applications and Computations”, Academic Press.

Melvyn W. Jeter, “Mathematical Programming – An Introduction to Optimization”, Marcel Dekkar.

Richard I. & Charless A.Krikpatrik, “Quantitative Approaces to Management”, McGrew Hill Kogukusha.

C.W.Clark, “Mathematical Bioeconomics – The Optimal Management & Renewable Resource” (Second edt), John Wiley & Sons.

Cornard J.M. “Resource Economics”, Cambridge University Press

COURSE – 204

STRATEGIC MANAGEMENT AND CORPORATE GOVERNANCE

1. **Strategic Management:** Concept, implication, process – benefit of a strategic approach to management – modes and levels of strategy; Strategic Role of Board of Directors and Top Management.
2. **The Basic Strategic Management Models:** The five task of strategic management-developing strategic values, vision and objectives; Environmental scanning; Strategy choice and formulation; strategy implementation; strategy evaluation and control.
3. **Corporate-Level Strategy:** corporate governance, role of board of directors and top management – corporate ethics, values, cultures and beliefs – corporate social responsibility – stakeholder Analysis and ethical decision-making – strategic option: expansion, integration, diversification, merger and acquisition, joint venture and strategic alliance, divestment, liquidation, turnaround and reengineering.
4. **Competitive or strategic Business Unit Level strategy:** bases of SBU – competitive advantage – five generic competitive strategies: low-cost provider, best-cost provider, focused, differentiation, and failure – value-chain analysis.
5. **Functional Strategy:** core competency as the basic of functional strategy – functional strategies vis-à-vis finance, marketing, operations, materials, logistics, human resources, research and development, and information systems.
6. **Strategies for Competing in Global Market:** Challenges of globalization – cross-country differences in culture, demographic and market conditions – strategic option for entering and competing in foreign markets: export licensing, franchising, global collaboration, and transfer of technology.
7. **Indian corporate management in changing environment:** Strategic management process of Indian companies, emerging strategic management challenges, new responsibilities of Indian managers, professionalization, knowledge management, quality management.

Suggested Reading

1. Ansoff, I. *Implanting Strategic Management*, Prentice Hall.
2. Budhiraja, S.B. and Athreya.M.B., *Cases in Strategic Management*, Tata McGraw Hill.
3. Cherunilam, F. *Strategic Management*, Himalaya Publishing.

4. Hunger, J.D., and Wheelen, T.L., Strategic Management, Addison Wesley.
5. Johnson, G. and Scholes, K. exploring Corporate Strategy, Macmillan.
6. Porter, M.E., Competitive Strategy, Free Press..
7. Srivastava, R.M. Management Policy and Strategic Management, Himalaya Pub.
8. Thomson, A.A. and Strickland, A.J., strategic Management, Irwin-McGraw Hill.
9. Miller A., Strategic Management, Irwin-McGraw Hill.

IDC-2

COMMERCIAL LAW

Unit I: The Indian Contract Act, 1872:

General Principle of Law of contract

- a) Contract – meaning ,characteristics and kinds
- b) Essentials of valid contract – Offer and acceptance, consideration, contractual capacity, free consent, legality of objects.
- c) Void agreements
- d) Discharge of contract- mode of discharge including breach and its remedies.
- e) Contingent contracts
- f) Quasi –contracts

Unit II: The Indian Contract Act, 1872: Specific Contract

- a) Contract of Indemnity and Guarantee
- b) Contract of Bailment
- c) Contract of Agency

Unit III: The Sale of Goods Act, 1930

- a) Contract of sale, meaning and difference between sale and agreement to sell.
- b) Conditions and warranties
- c) Transfer of ownership in goods including sale by non-owners
- d) Performance of contract of sale
- e) Unpaid seller – meaning and rights of an unpaid seller against the goods and the buyer.

Unit IV: The Income Tax Act 1961

- a) Basic Concept: Income, agricultural income, person, assessee, assessment year, previous year, gross total income, maximum marginal rate of tax
- b) Permanent Account Number (PAN)
- c) Residential status, scope of total income on the basis of residential status.
- d) Exempted incomes
- e) Aggregation of income and set- off and carry forward of losses
- f) Deduction from gross total income
- g) Rebates and reliefs

- h) Income Tax Return Filing

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Unit V: The Consumer Protection Act, 1986

- a) Introduction, Definitions: Consumer, Defect, Deficiency and unfair trade practices, manufacture, Consumer Councils
- b) Consumer Protection Redressal Agencies- Jurisdiction. Penalties for frivolous complaints

Unit VI: The Competition Act, 2002

- a) Objectives of the Act, Salient features-Anti Competitive Agreements. Prevention of abuse of dominant position, Combination, Competition Advocacy, Competition Commission of India.

COURSE – 301:

INTERNATIONAL BUSINESS

- 1. International Business:** Definition; Growth in International Business; Dimensions of International Business.
- 2. Foreign Direct Investment:** Its alternative Forms – an Evaluation, recent trends in FDI, Investment Destination: Factors affecting choice of investment destination;
- 3. Multinational Corporations:** Benefits of MNCs to the host countries: Knowledge-based assets and their transfer; brand equity; cost advantage; Contribution to GDP and Cost of repatriation
- 4. Tariff and non-Tariff Barriers to Trade;** Bilateral Agreements and Trade Blocks, SAARC, Role of WTO, UNCTAD
- 5. Regional Economic Co-operation:** Types and rationale of regional economic groups; Theory of customs union; EU, NAFTA, ASEAN, SAFTA and other groupings.
- 5. Strategic Planning for Global Participation:** Multinational Capital Budgeting, Multinational Tax Management, Asset Liability Management
- 6. Foreign Capital Market, Off-shore Market:** Euro-dollar market; LDC and Export Financing
- 6. International Mergers and Acquisitions:** Strategy and Management;
- 7. Foreign Exchange Market:** Structure; Exchange rate Regimes; Fixed or Floating Exchange Rate System; Spot & Forward Markets; Arbitrage; Foreign Exchange Risks; Risk Management: Spot Covering and Forward Covering; Speculation in Spot and Forward markets;

8. **Balance of Payments:** Foreign Remittance, Accounting and Adjustment Policies – Multilateral Institutions: IMF, IBRD, IFC

Suggested Reading:

1. Eitman D K, Stonehill A I, Moffett M H, Pandey A: Multinational Business Finance, Pearson
2. Chaudhuri and Agarwal: Foreign Trade and Foreign Exchange,
3. Taggart James H. & McDermott M C., The Essence of International Business, Prentice Hall.
4. Markursen, Melvin, Kaempfer and Maskus, International Trade – Theory & Evidence, McGraw Hill
5. Chacholiades Miltiades, International Economics, McGraw Hill
6. Rugman and Hodgatts, International Business : A Strategic management Approach, McGraw Hill
7. Cherunilam, F. International Economics, Tata McGraw Hill
8. Parvez Asheghian and Bahman Ebrahim: International Business; Harper Colins, Londin.

**COURSE - 302:
CORPORATE TAX PLANNING AND MANAGEMENT**

1. **Purpose and Classification of Taxes**, Canons of taxation, India's Tax System, purpose of Tax Planning and Management, Tax planning, tax avoidance and tax evasion meaning, distinctions and case precedence.
2. **Taxation of Companies:** Residential status of companies and tax incidence, Classification of companies for taxation, Corporate tax rates, Minimum Alternate Tax and Dividend Tax.
3. **Tax Planning** with reference to location of business for setting up new business units: Tax Planning with reference to nature of business for setting up new business units.
4. **Tax planning** with reference to Depreciation & Expenses: Tax deduction on Interest Payment, Expenditure on Scientific Research, Acquisition of patents and copyrights, preliminary expenses, payment to association/institutions carrying out rural development programmes and conservation of natural resource
5. **Tax Planning with reference to Managerial Decision:** Lease and Purchase of Assets, Make or Buy, Capital Structure Decisions, Repairs – renewals – renovation.

6. **Restructuring: Amalgamations and demergers & Tax Planning:** Business, transfer of assets between Holding and Subsidiary Companies, Acquiring and acquired company; Related Provisions

References

Singhania V.K. & Kapil Singhania: Direct Taxes Law and Practice: Taxman Publication

Lal and Vashist: Direct Taxes: Income Tax, Wealth tax and Tax Planning:, Pearson Ed.

Gaur V P & Narang D.B.: Income Tax-law and practice: Kalyani Publications.

Singhania V, Singhania K., M. Singhania: Direct Taxes-Planning and Management, Taxman.

Srinivas E.A.: Corporate Tax Planning: Tata McGraw Hill.

Indirect Taxes-law and Practice: V.S. Datey, Taxmann.

The Tax Law Weekly-Taxman.

Taxmann's Chartered Accountants Today.

COURSE -303: COMPUTER APPLICATION IN BUSINESS AND E-COMMERCE

1. **Computer hardware:** computer system as information processing system;-CPU, input devices, output devices, storage devices.
2. **Introduction to operating system:** DOS, WINDOWS, UNIX etc.; software needs, application software's; basic idea on programming languages; browsers.
3. **Introduction to data analysis:** spreadsheet and packages related to business data analysis, applications to accounting, finance and marketing functions; statistical and data-base packages.
4. **Computer networks:** basic network concepts, topology, network architecture, OSI model, network model, software, basic idea of Local Area Networks(LAN), Metropolitan Area Network (MAN) and Wide Area Networks(WAN).**Internet Concepts and Technologies:** concept and evolution of internet; protocols; tcp layering; web technologies for global publishing concept, universal reader concept and client server concept; hypertext publishing and hypertext information network;

benefits of hypertext, URLs, HTTP, HTTPD servers, html, html forms and CGI gateway services.

5. **Introduction to E-commerce:** meaning and concept; electronic commerce versus traditional commerce; media convergence; e-commerce and e-business; channels of e-commerce; business applications of e-commerce; need for e-commerce, e-commerce as an electronic trading system-special features; security risks of e-commerce, exposure of resources, types of threats, sources of threats, security tools and risk-management approach, e-commerce security and a rational security policy for e-commerce; corporate digital library; I.T. act 2000.
6. **Businesses to Business E-commerce:** need and alternative models of b2b e-commerce; technologies, EDI and paperless trading; EDI architecture, EDI standards, costs, cost of EDI infrastructure, features of EDI service arrangement, internet-based EDI and ftp-based messaging..
7. **E-Business:** workflow management, mass customization and product differentiation; organization restructuring; integrated logistics and distribution; knowledge management issues and role of e-commerce infrastructure.

References

Date, C.J.: An introduction to database system, Addison Wesley, Massachusetts.

O'Brien, J.A.: Management information system, Tata McGraw Hill, New Delhi.

Ullman, J.O.: Principles of database system, Galgotia Publications, New Delhi.

ITL Education Solutions Ltd. Research and Development wing: Introduction to Computer Science, Person Education.

Agarwal, K.N. and Deeksha Agarwala: Business on net; what's and how' of E-commerce; Mcmillan, New Delhi.

Diwan, Prag and Sunil Sharma: Electronic commerce-a manager's guide to e-business, Vanit Books International, Delhi.

Kosiv, David: Understanding electronic commerce, Microsoft Press, Washington.

Bhaskar Bharat: Electronic commerce-framework, technologies and applications, Tata McGrawhill, New Delhi.

Elias M. Awad: Electronic Commerce-from Vision to Fulfillment, Person Education.

1. **Commodity Market:** Structure of Commodity Market, Price Polling and Trading Mechanism; Commodity Futures; trading and settlement
2. **Money Market and Financial Institutions:** Reserve Bank of India: functions; Credit creation and credit control; Monetary policy.
3. **Commercial Banks:** Meaning, functions, principles of loan management, investment policies of commercial banks; Present structure; E-banking and e-trading; Recent Developments in Commercial Banking.
4. **Development Banks:** Concept, objectives, and functions of development banks; Operational and promotional activities of development banks; Recent developments.
5. **Capital Market:** Primary and secondary market; Primary market – role, functions and methods of selling securities in primary market; Allotment procedure; New financial instruments.
6. **SEBI Guidelines** on public issue, size of issue, pricing of issue, promoters' contribution, appointment of merchant bankers, underwriters, broker, registrar and managers, bankers and allotment of shares.
7. **Secondary Market:** BSE, NSE; Trading Mechanism, Futures and Options, Index Futures

References:

- Gupta L.C: Stock Exchange Trading in India: Society for Capital Markets Research and Development, Delhi,
- Machiraju, H. R.: Working of Stock Exchanges in India; Wiley Eastern Ltd, New Delhi
- Shah A, Thomas Susan and Gorham M: Indian Financial Markets,
- Avdhani: Investment and Securities Markets in India, Himalaya Publications, Delhi
- Bhole, L.M.: Financial Markets and Institutions, Tata McGraw Hill, Delhi
- Ghosh D: Banking Policy in India, Allied Publications, Delhi
- Giddy I.H: Global Financial Markets, A.I.T.B.S, Delhi
- Khan, M.Y: Indian Financial System, Tata McGraw Hill, Delhi

SPECIAL GROUP-I:

ACCOUNTING AND FINANCE

- 411 Advanced Management Accounting
- 412 Strategic Financial Management
- 413 International Finance
- 414 Security Analysis & Portfolio Management

COURSE – 411

ADVANCED MANAGEMENT ACCOUNTING

1. **Management Accounting:** Past and Present; Management control for Diversified Organizations & Need for Control; Recent Developments; Influence of New Technology: Influence of Changing Structure of Market
2. **Responsibility Accounting** and Divisional Performance Measurement – Advantages and Disadvantages of Divisionalisation; Concept of Responsibility Accounting; Responsibility Centres – Cost Centre, Revenue Centre, Profit Centre, Investment Centre, Responsibility Performance Reporting; Divisional Performance Measurement – Measures of Performance; Return on Investment (ROI) Versus Residual I
3. **Activity Based Costing and Management:** Concepts Characteristics, benefits from using ABC systems, how to develop and implement ABC systems, Using ABC for cost management and profitability improvement.
4. **Management control through Budgeting and Reporting System:** Rationale for effective budgeting, Functional and Master Budgets, budget formulation and settlement processes, behavioural aspects of budgets, ZBB, programme and performance budgeting.
5. **Management Control through management of Quality and Capacity:** Definition of quality, classification of quality costs, analysis of quality costs, quality cost reporting, Total Quality Control and Management, Meaning of Capacity Management, Capacity determination, Guidelines of professional bodies on capacity determination, Rightsizing and management of capacity – identifying unused capacity for engineered and discretionary overhead costs.
6. **Strategic Management Accounting:** Concept of SMA, Accounting in relation to strategic positioning, benchmarking, Balanced Scorecard – concept, perspectives and importance, aligning the BSC to strategy, features of a good BSC, strategic analysis of operating income.

7. **Justifying Investments in New Technology**, Importance of New Technology in Manufacturing; Computer Aided Technology and their Advantages; Mistakes committed in making evaluation of New Technology Investments, The Decision Rule in making investments in New Technology

References

- R.S. Kaplan & A.A. Atkinson:, Advanced Management Accounting, PHI
 R.N. Anthony and V. Govindarajan: Management Control Systems, Tata McGraw Hill.
 R.M. Kishore, Advanced Management Accounting, Taxmann Publications.
 Horngren, Foster and Datar: Cost accounting – A Managerial emphasis.
 R.W. Hilton: Managerial Accounting, Tata McGraw Hill.
 M.N. Kaura, Management Control and Reporting Systems, Sage Publications.
 C. Drury: Management and Cost Accounting: Thomson Learning.

COURSE – 412

STRATEGIC FINANCIAL MANAGEMENT

1. **Strategic Planning and Financial Policy:** Strategic Planning Process, Corporate Strategy vis-à-vis Financial Strategy, Financial evaluation of strategic alternatives, Components of Financial Strategy.
2. **Strategic Investment Decision: Investment Decision under Risk and Uncertainty:** Risk Adjusted Discount Rate, Certainty Equivalent Coefficient, Sensitivity Analysis, and Scenario Analysis.

High Technology Investment, Real Option and Application of Portfolio Model and Choice of Investment
3. **Strategic Capital Structure Decision:** Stakeholder Theory of Capital Structure, Capital Structure and Competitive Strategy, Capital Market vis-à-vis Capital Structure,
4. **Dividend Decision and Corporate Strategy:** Share re-purchase, share split and Bonus Share
5. **Strategic Financing Choice:** Hybrid financing, Leasing and Venture Capital
6. **Mergers and Financial Restructuring:** Mergers and Acquisitions, Legal Procedure of Merger, Benefits and Costs of Merger, Determination of Swap Ratio, Evaluation of Merger Proposal,

Suggested Readings

Brigham & Houston: Fundamentals Financial Management, Thomson, New York
Grinblatt and Titman: Financial Markets & Corporate Strategy, Tata McGraw Hill, New York.
Machiraju: Merger, Acquisition and Takeover, New Age, New Delhi.
Ogden Joseph et al: Advanced Corporate Finance: Pearson, New Delhi.
Pandey I M: Financial Management, Vikas, Delhi.
Pike & Neale: Corporate Finance and Investment, Prentice Hall India, New Delhi
Weston, Chung and Hoag: Mergers, Restructuring and Corporate Control, PHI, New Delhi.

COURSE - 413

INTERNATIONAL FINANCIAL MANAGEMENT

1. **International Financial Management: An Introduction;** Developments in the international monetary system, gold standard, “Bretton Woods System” of exchange rate, exchange rate regime since mid1970s.
2. **International Monetary System:** IMF and International Liquidity, Role of IBRD and other development banks;
3. **International Capital and Money Markets:** Raising Funds from International Markets; GDRs, ADRs, IDRs, Euro-currency markets: Euro-banking, Euro bonds, Euro loans, Repos, CPs, floating rate instruments, loan syndication and Euro deposits.
4. **Foreign Exchange Markets:** Participants in foreign exchange market; Determining Exchange rates; Fixed and flexible exchange rate system; Exchange Rate Theories; Factors affecting exchange rates; Spot and Forward markets; Exchange rate quotations;
5. **Foreign Exchange Risk:** Types of Foreign Exchange Risk; Management of Accounting and Economic Exposure; Transaction and Translation Risk; Internal Methods of Exchange Risk Management, External Methods of Exchange Risk Management: Currency Futures, Options and Swaps
6. **Financing Foreign Trade:** Foreign trade documents, modes of payment, Pre-shipment, post-shipment and medium-term credit, Forfaiting

Suggested Readings

- Apte, P.G. International Financial Management. Tata McGraw Hill, New Delhi.
- Buckley Adrian: Multinational Finance, Prentice Hall, New Delhi
- Eiteman D.K. and Stonehill A.I. *et al*: Multinational Business Finance, Pearson Education, New Delhi,
- Levi, Maurice D: International Finance, McGraw, International Edition
- Rodriqufe, R.M. and E.E. Carter: International Financial Management, Prentice Hall, International Edition.
- Shapiro, Allen C., Multinational Financial Management, Prentice Hall India Pvt. Ltd., New Delhi,
- Seth A.K., International Financial Management, Galgotia Publishing Company, New Delhi,
- Pilbeam Keith: International Finance; McMillian Press, Honkong.

COURSE – 114 SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

1. **Investment Theory- an Introduction:** Elements of Investment, Avenues of investment; Security Analysis: Measuring return and risk of security. Approaches to Investment Analysis;
2. **An Overview of Indian Security Market:** Primary Market; Secondary Market: BSE, NSE, OTCEI; Mechanism of buying and selling Securities; Players of Security Market; SEBI: Market Regulator; NSDL, CSDL: depository services,
3. **Fundamental Analysis:** Economy Analysis, Industry Analysis and Company Analysis; Valuation of Security; Different Methods of valuation of Equity share
4. **Technical Analysis:** Point & Figure Chart, Trends, RSI, Moving Averages, MACD, Oscillator
5. **Efficient Market Hypothesis:** Weak, Semi-strong and Strong market and Techniques of testing market efficiency
6. **Portfolio Analysis:** Estimating rate of return and standard deviation of portfolio; Effect of combining the securities; Markowitz Model; choice of optimum Porfolio; Single Index Model or Market Model; Portfolio total risk, portfolio market risk and unique risk;
7. **Capital Market Theory:** Capital market line, security market line, risk free lending and borrowing; Factor models: Arbitrage pricing theory,

8. **Portfolio Performance Evaluation:** Measure of return, risk adjusted measures of return, market timing, evaluation criteria and procedures.
9. **Managing Financial Risk with Derivatives:** Derivative securities: Hedging risk. Future markets; Forward contracts; Option contracts; Interest rate swaps; Currency contracts.

Suggested Readings

Sharpe, W.F.: Investment, Prentice Hall, Englewood cliff.

Donald, E. Fisher and Ronald J. Jordan: Security Analysis and Portfolio Management, Prentice Hall, New Delhi

Sharpe, William F. Gordon J Alexander and J.V. Bailly: Investments, Prentice Hall of India, New Delhi

Hull J.C. : “Options, Futures and Other Derivatives”, 6th Edition Prentice Hall,

Kevin S: Security Analysis and Portfolio Management, Prentice Hall, New Delhi

SPECIAL GROUP-II:

BANKING & FINANCE

421: Banking Theory and Practices in India

422: International Finance

423: International Trade

424: Management of Financial Services

COURSE - 421:

BANKING THEORY AND PRACTICES IN INDIA

1. **Introduction:** Structure of Financial System, concept of ‘hot’ money and its importance.
2. **Supply of Money:** various definitions of money and their importance. Credit multiplier-factors governing it, its limitations: system of note issue.

3. **Demand for money:** Quantity theory of money Keynesian theory of money modern version of Quantity theory of money.
4. **Effect of money supply** in IS-LM framework.
5. **Central Banking:** Debate on the role of Central Banks, Regulatory weapons of central banks: bank rate, open market operation, SLR, CRR, selective credit control modus operendi of these policies.
6. **RBI:** Its functions before and after the reform of 1991: importance of various credit control tools in India during last 10 years: monetary policies-during last five years.
7. **Commercial Banking:** Differences between commercial banking, development banking, investment Banking, Universal Banking. Structure of India Banking System; Capital base of banks: Brussel's Agreement: A critique. Lead Banking, Service area approach.

Reference:

- Avdhani: Investment and Securities Markets in India, Himalaya Publications, Delhi.
- Bhole, L.M.: Financial Markets and Institutions, Tata McGraw Hill, Delhi.
- Ghosh, O: Banking Policy in India, Allied Publications, Delhi.
- Giddy, I.H: Global Financial Markets, A.I.T.B.S., Delhi.
- Khan, M.Y.: Indian Financial System, Tata McGraw Hill, Delhi.
- Reserve Bank of India, Various Reports, RBI Publications, Mumbai.
- Varshney, P.N.: Indian Financial System, Sultan Chand & Sons, New Delhi.
- Averbach, Robert O: Money, Banking and Financial Markets; MacMillan, London.

COURSE - 422 INTERNATIONAL FINANCE

1. **International Financial Management: An Introduction;** Developments in the international monetary system, gold standard, "Bretton Woods System" of exchange rate, exchange rate regime since mid1970s.
2. **International Monetary System:** IMF and International Liquidity, Role of IBRD and other development banks;

3. International Capital and Money Markets: Raising Funds from International Markets; GDRs, ADRs, IDRs, Euro-currency markets: Euro-banking, Euro bonds, Euro loans, Repos, CPs, floating rate instruments, loan syndication and Euro deposits.

4. Foreign Exchange Markets: Participants in foreign exchange market; Determining Exchange rates; Fixed and flexible exchange rate system; Exchange Rate Theories; Factors affecting exchange rates; Spot and Forward markets; Exchange rate quotations;

5. Foreign Exchange Risk: Types of Foreign Exchange Risk; Management of Accounting and Economic Exposure; Transaction and Translation Risk; Internal Methods of Exchange Risk Management, External Methods of Exchange Risk Management: Currency Futures, Options and Swaps

6. Financing Foreign Trade: Foreign trade documents, modes of payment, Pre-shipment, post-shipment and medium-term credit, Forfaiting

Suggested Readings

Apte, P.G. International Financial Management. Tata McGraw Hill, New Delhi.

Buckley Adrian: Multinational Finance, Prentice Hall, New Delhi

Eiteman D.K. and Stonehill A.I. *et al*: Multinational Business Finance, Pearson Education, New Delhi,

Levi, Maurice D: International Finance, McGraw, International Edition

Rodriquefe, R.M. and E.E. Carter: International Financial Management, Prentice Hall, International Edition.

Shapiro, Allen C., Multinational Financial Management, Prentice Hall India Pvt. Ltd., New Delhi,

Seth A.K., International Financial Management, Galgotia Publishing Company, New Delhi,

Pilbeam Keith: International Finance; McMillian Press, Honkong

COURSE - 423: INTERNATIONAL TRADE

1. **Trade and Development:** Introduction; Trade and arbitrage between two countries ; Foreign multiplier, National Income and Balance of payment.
2. **Theories of Trade:**

Neo-classical theories: Community indifference curve, trade indifferent curve, offer curve, international equilibrium.

Modern theories: Heckscher-Ohlin theory, Leontief paradox, Factor price equalization theorem. Balance of payment.

3. **Equilibrium and disequilibrium in BOP.**

Options for removing BOP disequilibria (i) Exchange rate changes, (ii) Financing (iii) Direct controls, (iv) Domestic adjustment.

4. **Trade policies** : Tariff & Quota: Their economic effects. Arguments for trade barriers.

5. **Exchange rate policy:** Forex market, devaluation elasticity approach absorption approach, and monetary approach.

6. **Trade integration and World Trade Organisation (WTO)**

Welfare effects of trade integration: The Viner model; Optimal Trade Policy and the custom union

WTO: Its basic objectives, Intellectual property right, TRIPS, TRIMS.

Reference:

Soderstein B: International Economics (3rd ed) (Mac Millan 1991).

Pomfret R: Internatinal Trade: An introduction to theory and policy (Black Well, 1993).

Chacholiades V: International Trade theory and policy, McGraw Hill, Kogakusha,

S. Heffernan and P. Sinchair; Modern International Economics (Basil Balckwell, 1990).

P.N. Roy, The pure theory of International Trade (Progressive pub, 1977).

COURSE – 424

MANAGEMENT OF FINANCIAL SERVICES

1. **Management of Financial Services:** An Introduction; Financial Services; Types of Financial Services; Main characteristics of Financial Services; Fee-based and Fund-based Services

2. **Stock Market and Related Financial Services:** Broking and Trading in Equity; Depositories; Securities Clearing Corporation

3. **Mutual fund:** Concept, Types and Importance of Mutual Fund; Role of Asset Management Company, NAV and Mutual Fund Performance;
4. **Merchant Banking:** Role of the Merchant Banks; Management of Primary Issue; Future of Merchant Banking in India
5. **Insurance:** Economics of Insurance, Types: Life and non-life insurance, Asset-Liability Management; Role of IRDA;
6. **Venture Capital:** Meaning and Importance; Venture Capital in India, growth and future
7. **Leasing and Hire-purchase:** Financial and operating Lease; Evaluation of leasing Alternatives;
8. **Credit Rating:** Benefits of Credit Rating, Credit Rating Agencies in India; Credit Rating Scales and grades
9. **Other Fund Based Services:** Credit Cards, Factoring, Forfaiting and Bill Discounting

Suggested Readings

Gordon E Natarajan K: Emerging Scenario of Financial Services; Himalaya Pub New Delhi
Guruswamy: Financial Service, Tata McGraw Hill, Delhi
Khan, M.Y: Financial Service, Tata McGraw Hill, Delhi
Siddaiah Thummuluri: Financial Service, Pearson Education, Delhi
Tripathy N P: Financial Service, Prentice Hall India, Delhi
Bhalla V K: Management of Financial Services, Anmol Publishers; New Delhi
Machiraju, H.R.: Indian Financial System, Vikas Publishing, New Delhi.
Pandey I M: Financial Management, Vikas Publishing, New Delhi.

**SPECIAL GROUP-III:
MARKETING MANAGEMENT**

431	Consumer Behaviour
432	Marketing Research
433	Advertising Management
434	Sales Management

**COURSE - 431
CONSUMER BEHAVIOUR**

1. Introduction to Consumer Behaviour; consumer behaviour and marketing Strategy; consumer involvement and decision making.
2. Information search process; evaluative criteria and decision rules.
3. Consumer motivation; information processing and consumer perception; consumer attitudes and attitude change
4. Influence of personality and self-concept on buying behaviour; psychographics and lifestyle.
5. Reference Group Influence; Diffusion of Innovation and Opinion Leadership
6. Family Decision Making; Industrial Buying Behaviour;
7. Models of Consumer Behaviour; Consumer Behaviour Audit
8. Consumer Behaviour Studies in India

Reference:

- Schiffman, L.G. and Kanuk, L.L. Consumer Behaviour, New Delhi, Prentice Hall of India, 1994
- Mowen, John C. Consumer Behaviour, New York MacMillan, 1993
- Howard, John A, et al: Consumer Behaviour in Marketing Englewood Cliffs, New Jersey, Prentice Hall Inc. 1989.
- Assael, H. Consumer Behaviour and Marketing Action, Ohio, South Western, 1995.

**COURSE- 432:
MARKETING RESEARCH**

1. **Introduction to Marketing Research** : nature of marketing research, MIS and DSS, marketing research process.
2. **Research Design** : definition, classification of research design, surveys and observation, causal research design : experimentation.
3. **Measurement and scaling** : comparative and non-comparative scaling techniques, questionnaire and form design.
4. **Sampling** : design and procedure, probability and non-probability sampling techniques, sample size determination.
5. **Data collection, preparation and analysis** : nature of field work, training and supervision of field workers, data preparation, cross tabulation and frequency distribution.
6. **Multivariate Data Analysis** : aAnalysis of variance and covariance, application of regression and correlation in marketing research, discriminant & factor analysis, cluster analysis
7. **Report Preparation & Presentation**: importance report preparation and presentation process report format and report writing ethics in marketing. eesearch.
8. **Marketing Research Application**: product research, pricing research, promotion research, consumer research and other application of marketing research.

References :

- Marketing Research : N.K. Malhotra, An applied orientation, Pearson Education Asia, 4th Edition.
- Tull & Howkins : Marketing Research : Measurement and Methods, Ph

Churchill, Gilbert : Basic Marketing Research, Dryden Press, Boton.

Biri G.C. : Marketing Research, TMH, New Delhi

Luck, D.J. : Marketing Research, PHI, New Delhi

COURSE- 433
ADVERTISING MANAGEMENT

1. Advertising's role in the marketing process : legal ethical and social aspects of advertising; process of communication –Wilbur Schramm's model, two step flow of communication.
2. Theory of cognitive dissonance and clues for advertising strategists; stimulation of primary and selective demand.
3. Objective setting and market positioning
4. Dagmar approach-determination of target audience
5. Building of Advertising Programme-Message, Headlines, copy, Logo, Illustration, Appeal, Layout; Campaign Planning; Media Planning
6. Budgeting. Evaluation-Rationale of Testing Opinion and Aptitude Tests, Recognition, Recall, Experimental Designs
7. Advertising Organisation – Selection Compensation and Appraisal of an Agency; Electronic Media Buying. Advertising campaign – Advertising V/s Consumer behavior
8. Sales promotion – Role of Creative strategies; Advertising-Retail, National, Cooperative, Political, International, Public Service Advertising.

Suggestive Readings:

- Aaker, David A. Etc. advertising Management, 4th ed. New Delhi, Prentice Hall of India, 1985
- Beleh, George E and Beleh, Michael A. Introduction to Advertising and Promotion, 3rd ed. Chicago, Inwin. 1995
- Borden, William H. Advertising New york, John Wiley, 1981
- Hard, Norman: The Practice of Advertising, Oxford, Butterworth Heinemann, 1995
- Heppner, Otto. Advertising Procedure, Englewood Clifs, New Jersey, Prentice Hall Inc., 1986
- Ogilvy, David. Ogilvy on Advertising. London, Longman, 1983.
- Sengupta S: Brand Positioning, Strategies for Competitive, New Delhi, Tata McGraw Hill 1990.

COURSE – 434
SALES MANAGEMENT

1. Sales Management : an introduction, objectives of sales management, sales management and control, sales control and organization.

2. Sales management, personal selling and salesmanship : buyer-seller dyad, Theories of Selling, prospecting, Sales resistance, closing sales.
3. Personal-selling objective & strategies : types of personal selling objectives, analysis of marketing potential, sales potential, sales forecasting methods. marketing Policies : product policies, distribution policies, pricing policies. market Structure & competitive personal selling strategies.
4. Organising the sales effort : The effective sales executive, qualities of effective sales executive, compensation pattern for sales executive.
5. Sales Force Management : Personal management in the selling field, recruiting
Sales personnel, selecting sales personnel, planning sales training programme, motivating sales personnel.
6. Compensating & management expenses of sales personal : Requirement of a good sales compensation plan, design sales compensation plans, types of compensation plans, fringe benefits, managing expenses of sales personal. Sales meetings and sales contest. Controlling sales personnel
7. Controlling sales efforts: The sales budget, quotas, sales territories, sales control and cost analysis.

References

- Johnson, E.M. et al.: Sales management: Concepts, Practices and Cases, McGraw Hill, New York
- Staton, W.J. Management of Sales Force, Irwin, Chicago
- Still, R.R, Sales Management, Prentice Hall, Englewood Cliffs, New Jersey.
- Darymple, D.J., Sales management: Concepts and Cases, John Wiley, New York

SPECIAL GROUP-IV

HUMAN RESOURCE MANAGEMENT & INDUSTRIAL RELATIONS

Course 441: Organisational Behaviour

Course 442: Industrial Relations

Course 443: Labour Laws

Course 444: Human Resource Development

COURSE- 441

ORGANISATIONAL BEHAVIOUR

1. **Organizational Behaviour:** The concept and its evolution, contributing fields. Individual Behaviour, biographical factors, ability, personality, learning, perception and individual decision making, values, attitudes, behaviour modification.
2. **Group Behaviour:** Definition and classification, stages of group development, major elements in group behaviour, analyzing group interactions, explaining group behaviour, analyzing group interaction, explaining group behaviour and determinants of group leadership, Transactional Analysis.
3. **Organisational Power and Politics:** Power; definitions, bases of power; dependency, identification, tactics, Politics, reality, factors, defensive behaviour.
4. **Values, Attitudes & Job Satisfaction:** Importance of values, sources of our value systems, sources of attitudes, attitude surveys, measuring job satisfaction. Effect of job satisfaction on performance
5. **Conflict and Negotiation:** conflict, definitions, different views, process, functional vs, dysfunctional conflict, negotiation, bargaining strategies, process, issues ,skill.
6. **Organizational Change:** Situational reasons, organizational evolution and life cycles, model of organizational charge, resistance to change, force, field analysis, managerial options for implementing change, guidelines for facilitating change.
7. **Organisational Structures:** Types, new design options, organizational design and employee behaviour.
8. **Work Stress:** Definition , Sources, consequences, management.
9. **Organisational Culture:** Definition, functions, types, organizational culture and success, conditions for cultural change, Indian scene.

Reference:

Newstrom and Davis—Organisational Behaviour
 Kolasa—Introduction to Behavioural Science for Business.
 Shukla- Understanding Organisations
 Ahuja- Organisational Behaviour
 Sharma- Organisational Theory and Behaviour
 Schein—Organizational Psychology
 Mitchell—People in Organizations
 Robbins- Organisational Behaviour
 Hersey and Blanchard – Management of Organizational Behaviour

COURSE- 442**INDUSTRIAL RELATIONS**

1. **Industrial Relations:** Concepts and Parties involved in the relation.
2. **Industrial Relations Concepts and Parties:** Historical Development – Changing pattern-employees’ attitudes-workers attitude and the role of the state, theories of industrial relations.
3. **Trade Unions:** Principles of trade unions, objectives and functions of trade unions, growth of trade union movement in India, factors affecting growth of trade union, features and weakness of trade unions, essentials of successful trade union.
4. **Recognition of trade unions:** What is recognition? States’ Provision for recognition, Rights of recognized unions, unfair labour Practices.
5. **Industrial Disputes:** Forms of disputes – types of disputes-causes of industrial disputes-machinery for settlement of industrial disputes-steps for preventing of industrial disputes.
6. **Collective Bargaining:** Its Concepts; Forms of Collective bargaining; Process of negotiation-causes for success in India-levels at which collective bargaining agreements have been concluded in India-pre-requisites of successful Collective bargaining.
7. **Workers’ Participation in Management:** Meaning and Objectives-levels of participation-forms of participation in India-Causes of failure.

8. **Human Resource Management and Industrial Relations:** Indian Concepts, HRM Practices in India, HRM and Industrial Relations, Trade Union Response, Contradictions.

Reference:

- Agarwal S.L: Labour Relation Law in India
 Agnihotri V: Industrial Relations in India
 Dunlop J.T.: Industrial Relation System.
 Giri, V.V: Labour Problems in Indian Industry
 Monappa A: Industrial Relation
 Myers, C. A: Industrial Relations in India
 Sharma A.M.: Industrial Relation
 Rao, R.V: Labour Management Relations: New Perspectives and Prospects.
 Report: Report of the National Commission of Labour 199
 Report of the Labour Investigation Committee, Main Report, 1946
 Datta S.K: Guide to disciplinary Action .
 Agarwal R.D. (ED) Dynamics of Labour Relations
 Cntterbuch - Industrial Conflict and Democracy
 Dale Yoder- Personnel Management and Industrial Relations.

COURSE- 443
LABOUR LAWS

1. Industrial Disputes Act, 1947
2. Trade Unions Act, 1926
3. Payment of Wages Act, 1936
4. Minimum Wages Act, 1948.
5. Apprentices Act, 1961
6. Factories Act, 1948
7. Payment of Bonus Act, 1965.

8. Payment of Gratuity Act, 1972.
9. Workmens' Compensation Act, 1923.
10. Plantation Labour act, 1951. and WB. Plantation Labour Rules.

Reference:

P.L. Malik- Industrial Law

K.D. Srivastava: Law Relating to Trade Unions and Unfair Labour Practices.

Taxman's Labour Laws

S.B. Rao- Concepts of Bonus

H.L. Saria- The Law of Payment of Wages Act, Minimum Wages Act.

D.D. Seth – Industrial Disputes Act, 1947.

COURSE- 444

HUMAN RESOURCE DEVELOPMENT

1. **Human Resource Development:** Definition, Importance, Sub-systems.
2. **HRD Process:** Identification of needs (Task analysis, Organization analysis and Person analysis), Designing and Implementing HRD programme, and Evaluation of the HRD programme.
3. **Other HRD sub-systems:** Performance appraisal, Potential appraisal, Career Planning and Management, Performance Counselling and Feedback.
4. Learning process and theories:
5. **HRD Culture and Climate and HRD styles:** Definition, OCTAPACE Culture and Managerial Styles.
6. HRD for Workers.
7. HRD approach to industrial relations.
8. Organizing for HRD.
9. **Comparative HRD experiences:** HRD in Government, HRD in Private sector, HRD in service industry, HRD in other sectors, International experiences.
10. Emerging trends and perspectives in HRD; Human Resource Accounting, Learning Organization.

Reference:

Rao, T.V: HRD Audit

Virmani and Rao, Economic Destructing Technology Transfer and Human Resource Development

David Russel G. Planning Human Resource Development

McGrow, William and Tnayer- Training in Business and Industry

Mehata, M.M.- Human Resource Development in India

Pattern T.H.- Manpower Planning and the Development of Human Resources

Pareek and Rao: Designing and Planning Human Resource System.