

# V.B.S. Purvanchal University, Jaunpur

## M. Com. (Master of Commerce)

### Syllabus

#### M.Com.-Previous

Course Code	Course Title	Maximum Marks
MC 1.1	Management, Concepts and organisational Behaviour	100
MC 1.2	Business Environment	100
MC 1.3	Managerial Economics	100
MC 1.4	Financial Management	100
MC 1.5	Corporate Financial Accounting	100
MC 1.6	Viva-voce	100
<b>Total</b>		<b>600</b>

#### M.Com.-Final

MC 2.1	Corporate Legal Framework	100
MC 2.2	Corporate Tax Planning and Management	100
MC 2.3	Elective Optional Paper I	100
MC 2.4	Elective Optional Paper II	100
MC 2.5	Elective Optional Paper III	100
MC 2.6	Viva-voce	100
<b>Total</b>		<b>600</b>

#### Optional Group -1

- MC 2.31 Accounting for Managerial Decision
- MC 2.41 Project Planning and control
- MC 2.51 Security Analysis & Portfolio Management

#### Optional Group-2

- MC 2.32 Financial Institutions and Markets
- MC 2.42 Advertisement & Sales Management
- MC 2.52 Marketing Research

### **Optional Group-3**

- MC 2.33 International Business Environment  
MC 2.43 International Marketing  
MC 2.53 Foreign Trade Policy, Procedures and Documentation

### **Optional Group-4**

- MC 2.34 Marketing Management  
MC 2.44 Strategic Management  
MC 2.54 Business Management

- In addition to two compulsory papers viz. MC 2.1 and MC 2.2 a Student in the second year may choose any one optional group out of the four optional groups consisting three papers in each group

**Note : The examinees may use calculator in numerical papers of each class**

- The question paper is divided into three sections:

#### **Section-A :**

Ten very short answer questions, based on entire course. Each question must be answered in about 50 words.

(10 x 2= 20 Marks)

#### **Section-B :**

Five short answer questions. Each question must be answered in about 200 words.

(5 x 10= 50 Marks)

#### **Section-C :**

This section will have five long answer questions. The candidates will have to answer two questions. Each question must be answered in about 500 words.

(2 x 15= 30 Marks)

## **M. Com. (Previous)**

### **MC 1.1**

#### **Management Concepts and Organisational Behaviour**

M.M : 100

Duration:-3.00 hours

#### **Course Inputs**

1. **Schools of Management Thought:** Scientific, process, human behaviour and social system school ; Decision theory school ; Quantitative and system; Contingency theory of management; Functions of a manager.

2. **Managerial Functions:** Planning–concept, significance, types; Organizing –concept, principles, theories, types of organizations, authority, power, delegation, decentralization; Staffing; Directing; Coordinating; Control – nature, process, and techniques.
3. **Organisational Behaviour:** Organisational behaviour–concept and significance; relationship between management and organisational behaviour, Emergence and ethical perspective; Attitudes; Perception; Learning; Personality; Transactional analysis.  
 Motivation : Process of motivation; Theories of motivation-need hierarchy theory, theory X and theory Y, two factor theory, Victor Vroom’s expectancy theory.
4. **Leadership :** Concept; Leadership styles; Theories – trait theory, behavioural theory, Fielder’s contingency theory; Hersey and Blanchard’s situational theory; Managerial grid; Likert’s four systems of leadership.
5. **Interpersonal and Organisational Communication:** Concept of two way communication ; Communication process; barriers to effective communication; types of organisational communication; improving communication; Transactional analysis in communication.

### **References**

1. Griffin, Ricky W: Organisational Behaviour, Houghton Mifflin Co., Boston. Hellreigel Don, John W. Slocum, Jr., and Richard W. Woodman; Organizational Behaviour, South western college Publishing, Ohio.
2. Hersey. Paul, Kenneth H. Blanchard and Dewey E. Johnson; Management of Organisational Behaviour: Utilising Human Resources, Prentice Hall, New Delhi.
3. Ivancevich; John and Micheool T. Matheson : Organisational Behaviour and Management, Business Publication Inc., Texas.
4. Koontz, Harold, Cyril O’Donnell, and Heinz Welhrich: Essentials of Management, Tata Mcgraw-Hill. New Delhi.
5. Luthans, Fred : Organizational Behaviour. Mcgraw-Hill, New York.
6. Newstrom, John W. and Keith Dvis; Organizational Behaviour: Human Behaviour at work, Tata Mcgraw-Hill, New Delhi.
7. Robbins, Stephen P. and Marry Coulter : Management Prentice Hall, New Delhi.
8. Robbins, Stephen P: Organizational Behaviour, Prentice Hall, New Delhi.
9. Steers, Richard M. and J. Stewart Black: Organizational Behaviour, Harper Collins College Publishers, New York.
10. Sukla, Madhukar, Understanding Organisations: Organisation Theory and practice in India, prentice Hall, New Delhi.

**M. Com-Previous**  
**MC 1.2**  
**Business Environment**

M.M.: 100

Duration:-3.00 hours

**Course Inputs**

1. **Theoretical Framework of Business Environment:** Concept significance and nature of business environment; Elements of environment-internal and external; Changing dimensions of business environment; Techniques of environment scanning and monitoring.
2. **Economic Environment of Business:** Significance and elements of economic environment; Economic systems and business environment; Economic planning in India: Government Policies – industrial policy, fiscal policy, monetary policy, EXIM policy; public sector and economic development; Development banks and relevance to Indian business; Economic reforms, liberalisation and structural adjustment programmes.
3. **Political and Legal Environment of Business:** Critical elements of political environment; Government and business; Changing dimensions of legal environment in India;
4. **Socio-Cultural Environment:** Critical elements of socio-cultural environment; Social institutions and systems; social values and attitudes; social groups; Middle class; Dualism in Indian society and problems of uneven income distribution; Emerging rural sector in India; Indian business system; Social responsibility of business; Consumerism in India.
5. **International and Technological Environment:** Multinational corporations; Foreign collaborations and Indian business; Non resident Indians and corporate sector; International economic Institutions–WTO, World Bank, IMF and their importance to India; Foreign trade policies; Impact of Rupee devaluation; Technological environment in India; Policy on research and development; Patent laws;

**References**

1. Adhikary, M: Economic Environment of Business, Sultan Chand & Sons, New Delhi.
2. Ahlulwalia, I.J.: Industrial Growth in India, Oxford University Press, Delhi.
3. Alagh, Yoginder K : Indian Development Planning and Policy, Vikas Pub. N. Delhi.
4. Aswathappa K: Legal Environment of Business, Himalaya Publication, Delhi.

5. Chakravarty. S: Development Planning, Oxford University Press, Delhi.
6. Ghosh, Biswanath: Economic Environment of Business, Vikas Pub, New Delhi.
7. Govt. of India : Economic Survey; various issues.
8. Raj, Agarwal and Parag Diwan, Business Environment; Excel Books, New Delhi.
9. Ramaswamy, V.S. and Nama Kumari : Strategic Planning for corporate Success, Macmillan, New Delhi.
10. Sengupta, N.K.: Government and Business in India, Vikas Publication, New Delhi.

## **M. Com.-Previous**

### **MC 1.3**

#### **Managerial Economics**

M.M. : 100

Duration:-3.00 hours

#### **Course Inputs**

1. **Nature and Scope of Managerial Economics:** Objective of a firm; Economic theory and managerial theory; Managerial economist's role and responsibilities; Fundamental economic concepts – incremental principle, opportunity cost principle, discounting principle, equi-marginal principle.
2. **Demand Analysis:** Individual and market demand functions; Law of demand, determinants of demand; Elasticity of demand its meaning and importance; price elasticity.  
**Theory of Consumer choice:** Cardinal utility approach, indifference approach. Demand forecasting techniques.
3. **Production Theory:** Production functions – Production with one and two variable inputs; stages of production; cost theory and estimation; Economic value analysis; short and long run cost functions – their nature, shape and inter-relationship; law of variable proportions; Law of returns to scale.
4. **Price Determination under different Market Conditions:** Characteristics of different market structures; Price determination and firm's equilibrium in short-run and long-run under perfect competition, monopolistic competition and monopoly.
5. **Business Cycles :** Nature and phases of a business cycle; Theories of business cycles psychological, profit, monetary, innovation, cobweb, Samuelson and Hicks theories.

## References

1. Baumol, William J: Economic Theory and Operations Analysis, Prentice Hall, London.
2. Baya, Michael R: Managerial Economics and Business Strategy, McGraw Hill Inc. New York.
3. Chopra, O.P.: Managerial Economics, Tata McGraw Hill, Delhi.
4. Dean, Joel: Managerial Economics, Prentice Hall, Delhi.
5. Dholakia, R.H. and A.L. Oza : Micro Economics for Management Students, Oxford University Press, New Delhi.
6. Eato, B. Curtis and Diane Faton : Micro Economics, Prentice Hall, New Jersey.
7. Gouth, J. and S. Hills: Fundamentals of Managerial Economics, MacMillan London.
8. Haynes, W.W., V.L. Mote and S. Paul: Managerial Economic Analysis and Cases, Prentice Hall India, Delhi.
9. Petersen, H. Craig and W. Cris Lewis : Managerial Economic, Prentice Hall, Delhi.
10. Salvator, Dominick: Managerial Economics in a Global Economy, Mc Graw Hill, New York.
11. Varian, H.R.: International microeconomics: A Modern Approach, East West Press, New Delhi.
12. Varshney R.L. and Maheshwari K.L.: Managerial Economics : Sultan Chand and Sons, New Delhi.
13. Dwivedi DN: Managerial Economics, Vikas Publishing House. New Delhi.
14. Adhikary M: Business Economics, Excel Books, New Delhi.

## M. Com.-Previous

### MC 1.4

### Financial Management

M.M.: 100

Duration:-3.00 hours

#### Course Inputs

1. **Financial Management:** Meaning, nature and scope of finance; Financial goal–profit vs. wealth maximisation; Finance function – investment, financing and dividend decision.
2. **Capital Budgeting :** Nature of investment decisions; Investment evaluation criteria- net present value, internal rate of return, profitability index, payback period, accounting rate of return, NPV and IRR comparison; capital rationing; Risk analysis in capital budgeting.

**Cost of Capital:** Meaning and significance of cost of capital; Calculation of cost of capital (weighted), Cost of equity and CAPM.

3. **Operating and Financial Leverage:** Measurement of leverages; Effects of operating and financial leverage on profit; Analysing alternate financial plans; Combined financial and operating leverage.

**Capital Structure Theories:** Traditional and M.M. Hypotheses – without taxes and with taxes; Determining capital structure in practice.

4. **Dividend Policies:** Issues in dividend decision, 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.

5. **Management of Working Capital :** Meaning, significance and types of working capital; Calculating operating cycle period and estimation of working capital; Calculating operating cycle period and 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.

### References

1. Bhattacharya, Hrishikas; Working Capital Management: Strategies and Techniques Prentice Hall, New Delhi.
2. Brealey, Richard A and Steward C. Myers: Corporate Finance, McGraw Hill, Int. Ed., New York.
3. Chandra, Prasanna: Financial Management, Tata McGraw Hill, Delhi.
4. Hampton, John: Financial Decision Making. Prentice Hall, Delhi
5. .Pandey, I.M,: Financial Management, Vikas Publishing House, Delhi.
6. Van Horne, J.C. and J.M. Wachowice Jr.: Fundamentals of Financial Management, Prentice-Hall, Delhi.
7. Van Horne, James C : Financial Management and Policy, Prentice Hall, Delhi.
8. Pinches, George E: Essentials of Financial Management ; Harper and Row, New York.
9. Khan MY, Jain PK : Financial Management : Tata McGraw Hill, New Delhi.
10. Archer, Stephen, H., Choate C Marc, Racettee, George; Financial Management; John Wiley, New York.
11. Block, Stanley B. Geoffrey A Hilt: Foundations of Financial Management; Richard D. Irwin, Homewood, Illinois.

**M. Com.-Previous**  
**MC 1.5**  
**Corporate Financial Accounting**

M.M.: 100

Duration:-3.00 hours

**Course Inputs**

1. Accounting for issue and redemption of shares and debentures.
2. Final accounts and financial statements of companies. Valuation of goodwill and shares.
3. Accounting issues relative to amalgamation, absorption, and reconstruction of companies.
4. Accounting for holding and subsidiary companies. Accounts relating to liquidation of companies.
5. Purchase of Business profit and loss prior incorporation or post incorporation.

**References**

1. Beams, F.A. Advanced accounting, Prentice Hall, New Jersey.
2. Dearden, J. and S.K. Bhattacharya: Accounting for Management, Vikas Publishing House, New Delhi.
3. Dearden, J. and S.K. Bhattacharya: Accounting for Management, Vikas Publishing House, New Delhi.
4. Gngler. C.L.A. Bernstein, and K.R. Lambert: Advanced Accounting, Irwin, Chicago.
5. Fischer, P.M., W.J. Taylor and J.A. Leer: Advanced Accounting, South-Western, Ohio.
6. Gupta, R.L.: Advanced Financial Accounting, S. Chand & Co., New Delhi Keiso D.E. and J.J. Weygandt; Intermediate Accounting, John Wiley and Sons, NY.
7. Maheshwari, S.N.: Advanced Accountancy–Vol. II, Vikas, Publishing House, New Delhi.
8. Monga, J.R.: Advanced Financial Accounting, Mayoor Paperbacks, Noida.
9. Narayanaswamy, R. Financial Accounting: A managerial Perspective, Prentice Hall of India, Delhi.
10. Neigs, F.R.: Financial Accounting, Tata McGraw Hill, New Delhi.
11. Shukla, M.C. and T.S. Grewal: Advanced Accountancy, Sultan Chand & Co. New Delhi.
12. Warren, C.S. and P.E. Fees: Principles of Financial and Managerial Accounting, South-Western, Ohio.



## M. Com.-Final

### MC 2.1

#### Corporate Legal Framework

M.M. : 100

Duration:-3.00 hours

#### Course Inputs

1. **The Companies Act, 1956 (Relevant Provisions):** Definition, types of companies; Memorandum of association; Articles of association; Prospectus; Share capital and membership; Meetings and resolutions; Company management; Managerial remuneration; Winding up and dissolution of companies.
2. **The Negotiable Instruments Act, 1881:** Definition, types of negotiable instruments; Negotiation; Holder and holder in due course; Payment in due course; Endorsement and crossing of cheque; Presentation of negotiable instruments.
3. **Legal Environment for Security Markets:** SEBI Act, 1992-Organisation and objectives of SEBI; Powers under Securities Contract Regulation Act 1956 transferred to SEBI; Role of SEBI in controlling the security markets.
4. **Restrictive and Unfair Trade Practice, Consumer Protection Act:** MRTP Act 1969-monopolistic trade practices; Restrictive trade practices; Unfair trade practices. The Consumer Protection Act, 1986-salient features: Definition of consumer, rights of consumer; Grievance redressal machinery.
5. **Regulatory Environment for International Business :** FEMA Act 1999, WTO-Regulatory framework of WTO, basic principles and its charter; WTO-provisions relating to preferential treatment of developing countries; Regional groupings, technical standards, anti-dumping duties and other NTBs; Custom valuation and dispute settlement; TRIP and TRIMs.

#### References

1. Amarchand, D. Government and Business, Tata McGraw Hill, New Delhi.
2. Avadhaani V.A.: SEBI Guidelines and Listing of Companies, Himalaya Publishing House, Delhi.
3. Indian Contract Act, 1872.
4. Ramaiya, A; Guide to Companies Act. Wadhwa, Co., 1996.
5. SEBI Act 1992; Naibhi Publication, Delhi.
6. Securities (Contract and Regulation) Act. 1956.
7. Singh, Avtar; Law Relating to Monopolies, Restrictive and Unfair Trade Practices, Eastern Book Co., Lucknow.

8. Taxman's Company Act, 1998, New Delhi.
9. Taxman's Masters Guide to Companies Act, 1998.
10. Taxman's Mercantile Law, 1997.
11. The Companies Act, 1956.
12. The Negotiable Instruments Act 1881.

## **M. Com.-Final**

### **MC 2.2**

### **Corporate Tax Planning and Management**

M.M.: 100

Duration:-3.00 hours

#### **Course Inputs**

1. **Introduction Tax Management:** Concept of tax planning; Tax avoidance and tax evasions; Corporate taxation and dividend tax.
2. **Tax Planning for New Business:** Tax planning with reference to location, nature and form of organisation of new business.  
**Tax Planning and Financial Management Decisions:** Tax planning relating to capital structure decision, dividend policy, inter-corporate dividends and bonus shares.  
**Tax Planning and Managerial Decisions:** Tax planning in respect of own or lease, sale or assets used for scientific research, make or buy decisions; Repair, replace, renewal or renovation and shutdown or continue decisions.
3. **Special Tax Provisions:** Tax provisions relating to free trade zones, infrastructure sector and backward areas; Tax incentives for exporters.
4. **Tax Issues Relating to Amalgamation:** Tax Planning with reference to amalgamation of companies.
5. **Tax Payment:** Tax deductions and collection at source; Advance payment of tax.

#### **References**

1. Ahuja G.K. and Ravi Gupta: Systematic Approach to Income Tax and Central Sales Tax, Bharat Law House, New Delhi.
2. Circulars issued by C.B.D.T.
3. Income Tax Act, 1961.
4. Income Tax Rules, 1962.
5. Lakhota, R.N.: Corporate tax Planning, Vision Publications, Delhi.
6. Singhania, V.K.: Direct Taxes: Law and Practice, Taxman's Publications, Delhi.

7. Singhania, Vinod K: Direct Tax Planning and Management, Taxmann Publication, Delhi.

**M. Com.-Final**  
**Optional Group-I**  
**MC 2.31**

**Accounting for Managerial Decisions**

M.M.: 100

Duration:-3.00 hours

**Course Inputs**

1. **Introduction to Accounting:** Management accounting as a area of accounting; Objectives, nature and scope of financial accounting, cost accounting, and management accounting, management accounting and managerial decisions; Management accountant's position, role, and responsibilities.
2. **Accounting Plan and Responsibility Centres:** Meaning and significance of responsibility accounting; Responsibility centres-cost centre, profit centre and investment centre; Problems in transfer pricing; Objectives and determinants of responsibility centres.  
**Budgeting:** Definition of budget; Essentials of budgeting, Types of budgets–functional master, etc.; Fixed and flexible budget; Budgetary control, zero-base budgeting; Performance budgeting.
3. **Standard Costing and Variance Analysis :** Standard costing as a control technique; Setting of standards and their revision; Variance analysis – meaning and importance, kinds of variances and their uses – material, labour and overhead variances; Disposal of variances; Relevance of variance analysis to budgeting and standard costing.
4. **Marginal Costing and Break–even Analysis:** Concept of marginal cost; Marginal costing and absorption costing; Marginal costing versus direct costing; Cost–volume–profit analysis; Break–even analysis ; Assumptions and practical applications of break–even-analysis; Decisions regarding sales-mix, make our buy decisions and discontinuation of a product line etc.
5. **Analysing Financial Statements:** Horizontal, vertical and ratio analyses; Cash flow analysis; Cash flow analysis.  
**Contemporary Issue in Management Accounting:** Value chain analysis; Activity–based costing; Target and life cycle costing.

**Reporting to Management;** Objectives of reporting, reporting needs at different managerial levels; Types of reports, modes of reporting, reporting at different levels of management.

### References

1. Anthony, Robert: Management Accounting, Tarapore -wala, Mumbai.
2. Barfield, Jessie, Ceily, A Raiborn and Michael R. Kenney; Cost Accounting; Traditions and Innovations, South Western College Publishing, Cincinnati, Ohio.
3. Decoster, Don, T. and Aeleden L. Schafer: Management Accounting : A Decision Emphasis, John Wiley and Sons Inc., New York.\
4. Garrison, Ray H. and Eric W. Noreen: Management Accounting, Richard D. Irwing, Chicago.
5. Hansen, Don R. and Maryanne M. Moreen: Management Accounting, South–Western College Publishing, Cincinnati. Ohio.
6. Horngren, C.T., Gray L. Sundem and William O. Stratton: Introduction to Management Accounting, Prentice Hall, Delhi.
7. Horngren, Charles, T., George Foster and Srikant M. Dailiar: Cost Accounting: A Managerial Emphasis, Prentice Hall, Delhi.
8. Lall, B.M. and I.C. Jain: Cost Accounting : Principles and Practice, Prentice Hall, Delhi.
9. Pandey, I.M.: Management Accounting, Vani Publications, Delhi.
10. Welsch Glenn, A., Reonald W. Hilton and Paul N. Gordon: Budgeting, profit Planning and Control, Prentice Hall, Delhi.

## M. Com.-Final

### MC 2.41

### Project Planning and Control

M.M.: 100

Duration:-3.00 hours

#### Course Inputs

1. **Identification of Investment Opportunities :** Project ideas, screening of ideas, Environment scanning and opportunity analysis; Government regulatory framework.
2. **Market and Demand Analysis:** Information required for market and demand analysis; Sources of information – primary and secondary; Demand forecasting.  
**Technical Analysis:** Materials and inputs; Production technology; Product mix; Plant location and layout; Selection of plant and equipment.

3. **Cost of Project and Means of Financing:** Major cost components; Means of financing; Planning capital structure; Various financing scheme of financial institutions.

**Profitability, Financial Projections and Tax Considerations:** Cost of production; Break even analysis; Projected balance sheet, profit and loss account and cash flows statement; Provisions and considerations for computing taxable income.

4. **Appraisal Criteria and Appraisal Process:** Method of appraisal under certainty and risk and uncertainty; Investment appraisal in practice; Process followed by financial institutions; Project appraisal techniques.

5. **Social Cost Benefit Analysis:** Rationale for social cost benefit analysis; Methodology of SCBA: L & M approach and UNIDO approach; Measurement of the impact on distribution; SCBA in India.

**Network Techniques for Project Implementation, Monitoring and Control:** PERT and CPM techniques; Critical path, event slacks and activity floats; Scheduling to match availability of manpower; Measures of variability and probability of completion by a specified date; Project implementation practices in India.

#### References

1. Bryce, M.C. Industrial Development, McGraw Hill (Int. Ed.), New York.
2. Chandra, Prasanna; Project Preparation, Appraisal and Implementation, Tata McGraw Hill, Delhi.
3. I.D.B.I. Manual of Industrial Project Analysis in Developing Countries.
4. O.E.C.D.: (i) Manual for Preparation of Industrial Feasibility Studies. (ii) Guide to Practical Project Appraisal.
5. Pitale, R.L.: Project Appraisal Techniques, Oxford and IBH.
6. Planning Commission: Manual for Preparation of Feasibility Report.
7. Timothy, D.R. and W.R. Swell : project Appraisal and Review, Macmillan, India.
8. Chaudhary, S. : Project Management, Tata McGraw Hill, New Delhi.
9. Little I.M.D. and Mirrless J.A.: Project Appraisal and Planning for Developing Countries, Heinemann Education Books.

## M. Com.-Final

### MC 2.51

#### Security Analysis and Portfolio Management

M.M.: 100

Duration:-3.00 hours

##### Course Inputs

- Investments:** Nature and scope of investment analysis, elements of investment, avenues of investment, approaches to investment analysis, Concept of return and risk, Security return and risk analysis, measurement of return and risk.

**Financial Assets:** Types and their characteristics, sources of financial information.

**Security Markets:** Primary and Secondary market ; Primary market-role, functions and methods of selling securities in primary market ; Allotment procedure; New financial instruments.
- Public Issue:** SEBI guidelines on public issue, size of issue, pricing of issue, promoter's contribution, appointment of merchant bankers, underwriters, broker, registrar and managers, bankers and allotment of shares.

**Secondary Market:** Role, importance, type of brokers, trading mechanism, listing of securities in stock exchanges, screen based trading; Depository – role and need; Depositories Act, 1996.

**Valuation of Securities:** Bonds, debentures, preference shares, equity shares.
- Fundamental Analysis:** Trends, indicators, indices and moving averages applied in technical analyses.

**Technical analysis:** Trends indicators, indices and moving averages applied in technical analyses.

**Efficient Market Hypothesis:** Weak, semi-strong and strong market and its testing techniques.
- Portfolio Analysis:** Estimating rate of return and standard deviation of portfolio. Effect of combining the securities; Markowitz Risk-return optimization; Single Index Model or Market Model; Portfolio total risk, portfolio market risk and unique risk, Simple Sharpe's optimization solution.
- Capital Market Theory:** Capital line, security market line, risk free lending and borrowings; Factor models; Arbitrage pricing theory, two factor and multi factor models; Principle of arbitrage, arbitrage portfolios.

**Portfolio Performance Evaluation:** Measure of return, risk adjusted measure of return, market timing, evaluation criteria and procedures.

## References

1. Amling: Fundamentals of Investment Analysis, Prentice Hall, International Edition.
2. Bhalla: Investment Analysis, S. Chand & Co. Delhi.
3. Chandratre, K.R. Capital Issue, SEBI & Listing, Bharat Publishing House, New Delhi.
4. Clark, Jamees Fransis, Investment–Analysis and Management, McGraw Hill, International Edition.
5. Donal, E. Fisher and Ronald J. Jorden; Security Analysis and portfolio Management, Prentice Hall, New Delhi.
6. Frabozzoi, Frank, J. Investment–Analysis and Management, McGraw Hill, International Edition.
7. Gupta, L.C.: Stock Exchange Trading in India: Society for Capital Market Research and Development Delhi.
8. Machi Raju, H.R.: Merchant Banking ; Wiley Eastern Ltd., New Delhi.
9. Machi Raju, H.R.: Working of Stock Exchanges in India: Wiley Eastern Ltd., New Delhi.
10. Shape, William F. Gordon J Alexander and J.V. Bailly: Investments, Prentice Hall of India, New Delhi.
11. Shapre, William F. Portfolio Theory and Capital Markets: McGraw Hill, New York.
12. Francis J. Clark: Management of Investments: McGraw Hill, New York.

## M. Com.-Final

### Optional Group-II

#### MC 2.32

### Financial Institutions and Markets

M.M.: 100

Duration:-3.00 hours

#### Course Inputs

1. **Introduction:** Nature and role of financial system and financial markets; Financial system and economic development; Indian financial system-an overview Baud Bandwidths.  
**Financial Markets:** Money and capital markets; Money market instruments-call money, treasury bills, certificates of deposits, commercial bills, trade bills etc; Recent trends in India money market; Capital market-primary and secondary markets.
2. **Reserve Bank of India:** Organisation, management and functions; Credit creation and credit control; monetary policy.

**Commercial Banks:** Meaning, functions, management and investment policies of commercial banks, Present structure, E-banking and e-trading; Recent developments in commercial banking.

**Development Banks:** Concept, objectives, and functions of development banks,

3. **Insurance Sector:** Objectives, role, investment practice of LIC and GIC.

**Unit Trust of India:** Objectives, functions and various schemes of UTI: Role of UTI in industrial finance.

**Non-Banking Financial Institutions:** Concept, and role of non-banking financial institutions; Sources of finance; Functions of non-banking financial institutions;

**Mutual Funds:** Concept, performance appraisal, and regulation of mutual funds (with special reference to SEBI guidelines);

4. **Merchant Banking:** Concept, functions and growth; Government policy on merchant banking services; SEBI guidelines; Future of merchant banking in India.

5. **Interest Rate Structure:** Determinants of interest rate structure; Difference interest rate;

### References

1. Avdhani : Investment and Securities Markets in India, Himalaya Publications, Delhi.
2. Bhole, L.M.: Financial Markets and Institution, Tata McGraw Hill, Delhi.
3. Ghosh, D: Planning Policy in India, Allied Publications, Delhi.
4. Giddy, I.H.: Global Financial Markets, A.I.T.B.S. Delhi.
5. Khan, M.Y: Indian Financial System, Tata McGraw Hill, Delhi.
6. Reserve Bank of India, Various Reports, RBI Publications, Mumbai.
7. Vashney, P.N.: Indian Financial System, Sultan Chand & Sons, New Delhi.
8. Averbach, Robert D: Money, Banking and Financial Markets; MacMillan, London.
9. Srivastava R.M.: Management of Indian Financial Institution; Himalaya Publishing House, Mumbai.
10. Verma JC Guide to Mutual Funds and Investment Portfolio, Bharat Publishing House, New Delhi.



## M. Com.-Final

### MC 2.42

#### Advertising and Sale Management

M.M.: 100

Duration:-3.00 hours

#### Course Inputs

1. **Advertising:** Defined, advertising as a tool of marketing; Advertising effects-economic and social; Advertising and consume behaviour; Advertising scene in India. Advertising Objectives and Advertising Budgets.  
**Advertising Media:** Print media, broadcasting media; Non-media advertising; media planning and scheduling; Advertising on internet; Media selection decisions.
2. **Measuring Advertising Effectiveness:** Meaning advertising agency-client relationship: Promotional scene in India: Techniques for testing advertising effectiveness.
3. **Selling:** Concept, objectives and functions of sales management; Fundamentals of selling; Selling process; Salesmanship; Product and customer knowledge.  
**Sales Planning:** Importance and types of sale planning, sales planning process; Sales forecasting; Determining sales territories, sales quotas, and sales budget.
4. **Sales Organisation:** Setting up a sales organisation: Planning process; Principles of determining sales organisation.  
**Sales force Management:** Estimating manpower requirements for sales department; Planning for manpower-recruitment and selection, training and development, placement and induction, motivating sales force; Leading the sales force;
5. **Control Process:** Analysis of sales volume, costs and profitability; managing expenses of sales personnel; Evaluating sales force performance.

#### References

1. Aaker, David Et. at.: Advertising Management, Prentice Hall, New Delhi.
2. Anderson, Hair, Bush: Professional Sales Management, McGraw Hill, Singapore.
3. Batra, Rajeev, John, G. Myers and David A. Aaker: Advertising Management, Prentice Hall, New Delhi.
4. Ford, Churchill, Walker: Management, In the Indian Perspective, Prentice Hall, Delhi.
5. Johnson, Kurtz, Scheqing, Sales Management, McGraw Hill, Singapore.
6. Krick C.A.: Salesmanship, Tarapore walla, Bombay.
7. Norris, James S.,: Advertising, Prentice Hall, New Delhi.
8. Patrick, Forysth : Sales Management Handbook, Jaco Publications, Bombay.
9. Sandage C.H. and Fry Burger: Advertising – Theory and Practice, Richard D Irwin, Illinois.

10. Sengupta, Subroto : Brand Positioning, Tata McGraw Hill Co., New Delhi.
11. Stanton, W.J. and Spiro, R.: Management of Sales Force, McGraw Hill, Singapore.
12. Still, Richard R., Edward W. Cundiff, and Norman A.P. Govoni; Sales Management, Prentice Hall of India, Delhi.

**M. Com.-Final**  
**MC 2.52**  
**Marketing Research**

M.M.: 100

Duration:-3.00 hours

**Course Inputs**

1. **Introduction to Marketing Research:** Importance nature and scope of marketing research; Marketing information system and marketing research; Marketing research process and organisation.
2. **Problem Identification and Research Design:** Problem identification and definition; Developing a research proposal; Determining research type – exploratory, descriptive and conclusive research; Experimental designs.
3. **Data Resources:** Secondary data sources and usage; Online data sources; Primary data collection methods- questioning techniques, online surveys, observation method; Questionnaire preparation.  
Aptitude measurement and scaling techniques-elementary introduction to measurement scales.
4. **Data Collection:** Organisation of field work and survey errors-sampling and non sampling errors.  
**Data Analysis:** Univariate, bivariate and multivariate data analysis; Report preparation and presentation.
5. **Market Research Applications:** Product research; Advertising research; Sales and market research; International marketing research; Marketing research in India.

**References**

1. Beri, G.C.: Marketing Research, Tata McGraw Hill, New Delhi.
2. Boyd, H.W., Ralph Westfill and S.F. Starsh: Marketing Research: Text and Cases, Richard D. Irwing Boston.
3. Chisnall, Peter M.: The essence of Marketing Research, Prentice Hall, New Delhi.
4. Churchill, Gilbert A.,: Basic Marketing Research, Dryden Press, Boston.
5. Davis, J.J.: Advertising Research, Prentice Hall, New Delhi.

6. Green, Paul E., Donald S. Tull and Gerald Albaum: Research for marketing decision, Prentice Hall, New Delhi.
7. Hooda, R.P.: Statistics for Business and Economics, Macmillan India, New Delhi.
8. Luck, D.J.: Marketing Research, Prentice Hall, New Delhi.
9. Tull, Donald and Hawking, Del I: Marketing Research : Measurement and Method, Prentice Hall, New Delhi.
10. Zaltman and Guber: Marketing Research ; Dryden Press, Illinois.

**M. Com.-Final**  
**Optional Group-III**  
**MC 2.33**

**International Business Environment**

M.M. : 100

Duration:-3.00 hours

**Course Inputs**

1. **International Business:** Nature. Importance and scope; Framework for analysing international business environment – geographical, economic, socio-cultural, political and legal environment.  
**International Economic Environment:** World economic and trading situation; International
2. **Economic Institutions and Agreements-WTO, UNCTAD, IMF, World Bank, Generalised System of preferences, GSTP; International commodity agreements.**  
**Regional Economic Co-operation:** Types and rationale of regional economic groups; Theory of customs union; EU, NAFTA, ASEAN, SAFTA and other groupings.  
**Multinational Corporations;** Conceptual framework of MNCs; MNCs and host and home country relations; Technology transfers-importance and types.
3. **Foreign Exchange Markets:** Determining exchange rates; Fixed and flexible exchange rate system; Participants in the foreign exchange markets; Foreign exchange market-cash and spot exchange market; Exchange rate quotes; LERMS; Factors affecting exchange rates – spot rates, forward exchange rates, forward exchange contracts; Foreign exchange and currency futures; Exchange rate arrangement in India: Overview of FEMA: Exchange dealing and currency possession; Information and communication.
4. **Foreign Exchange Risk:** Transaction exposure, translation exposure and economic exposure; management of exposures – international techniques, netting, marketing,

leading and logging, pricing policy, asset and liability management, and external techniques.

**Management of Risk in Foreign Exchange Markets:** Forex derivatives-Swaps, futures, options and forward contracts.

5. **Foreign Investment:** Capital flows-types and theories of foreign investment; Foreign investment flows and barriers.

**Recent Developments in International Business:** Ecological issues; Social aspects; IT and international business.

### References

1. Adhikary, Manag; Global Business Management, Macmillan, New Delhi.
2. Bhattacharya B: Going International-Response Strategies for Indian Sector. Wheeler Publishing Co., New Delhi.
3. Black and Sundaram: International Business Environment, Prentice Hall of India, New Delhi.
4. Buckley, Ardin: The Essence of international Moiney, Prentice Hall of India, New Delhi.
5. Gosh, Biswanath, Economic Environment of Business, South Asia Book, New Delhi.
6. Letiche, John M: International Economics Policies and Theoretical Foundations, Academic Press, New York.
7. Sodersten, B.O.: International Economics, MacMillan London.
8. Tayeb, Monis H: The Global Business Environment-An Introduction, Sage Publication, New Delhi.
9. Parves Asheghian and Bahman Ebrahim: International Business; Harper Colins, London.
10. Peter H Linder: Innernational Economics : Richard D. Irwin Illinois.

## M. Com.-Final

### MC 2.43

### International Marketing

M.M.: 100

Duration:-3.00 hours

#### Course Inputs

1. **Introduction to International Marketing:** Nature and significance; Complexities in international marketing; Transition from domestic to transnational marketing; International market orientation-EPRG framework; International market entry strategies.
2. **International Marketing Environment:** International environment; external environment-geographical, demographic, economic-socio-cultural, political and legal environment; Impact of environment of international marketing decisions.

- Foreign Market Selection:** Global market segmentation; Selection of foreign markets; International positioning.
3. **Product Decisions :** Product planning for global markets; Standardisation vs. product adaptation; new Product development; Management of international brands; Packaging and labelling; Provision of sales related services.  
**Pricing Decisions:** Environmental influences on pricing decisions; International pricing policies and strategies.  
**Promotion Decisions :** Complexities and issues; International advertising, personal selling, sales promotion and public relations.
  4. **Distribution Channels and Logistics :** Functions and types of channels; Channel selection decisions; Selection of foreign distributors/agents and managing relations with them; International logistics decisions.
  5. **International Marketing Planning, Organising and Control:** Issues in international marketing planning; International marketing information system; Organising and controlling; International marketing operations.  
**Emerging Issues and developments in international marketing's:** Ethical and social issues; International marketing of services; Information technology and international marketing, Impact of globalisation; WTO.

#### **References**

1. Czinkota, M.R. International Marketing, Dryden Press, Boston.
2. Fayerweather, Joh: International Marketing, Prentice Hall, New Delhi.
3. Jain, S.C. International Marketing, CBs Publications, New Delhi.
4. Keegan, Warren, J: Global Marketing Management, Prentice Hall, New Delhi.
5. Onkvisit, Sak and Joh J. Shaw: International Marketing : Analysis and Strategy, prentice Hall, New Delhi.
6. Paliwoda, S.J., (ED) : International Marketing Reader, Routledge, London.
7. Paliwoda, Stanley J.: The Essence of International marketing, Prentice Hall, New Delhi.
8. Sarathy, R and V Terpstra; International Marketing, Dyden Press, Boston.

## M. Com.-Final

### MC 2.53

#### Foreign Trade Policy, Procedures and Documentation

M.M.: 100

Duration:-3.00 hours

#### Course Inputs

- 1. International Trade:** Theories of International trade-absolute and comparative advantage theories; Modern theory of trade, Hacksher-Ohlin theory: Terms of trade; Theory of international trade in services; Balance of payment and adjustment mechanism.  
**Commercial Policy Instruments:** Tariffs, quotas, anti-dumping/counter waving duties; Technical standards; Exchange controls and other non-tariff measures.
- 2. India's Foreign Trade and Policy:** Composition and direction of foreign of trade ; India's foreign trade policy; Export promotion infrastructure and the institutions set up; Deemed exports and rupee convertibility; Policy in foreign collaborations and counter trade arrangements; Indian joint ventures abroad; project and consultancy exports.
- 3. Instruments of Export Promotion:** Export assistance an promotion measures; EPCG scheme, Import facilities, duty drawback, duty exemption scheme, tax concessions, marketing assistance; Role of state trading houses, 100% Export Oriented Units; Export Houses and Trading houses; EPZs, SEZs.  
**Documentation Framework:** Types and Characteristics of documents; Export contract and Inco terms; Processing of an export order.
- 4. Export Financing Methods and Terms of Payment:** Method of payment, Negotiations of export bills; Documentary credit and collection; Pre and post shipment export credit; Bank guarantees; Foreign exchange regulations.  
**Cargo credit and exchange risks:** Marine insurance-procedures and documentation for cargo loss claims; ECGC schemes for risk coverage and procedure for filling claims; Institutions for credit-pre and post shipment.
- 5. Quality Control and Pre-shipment Inspection:** Process and procedures; Excise and customs clearance regulations, procedures and documentation.  
**Management of Imports:** Procedure for procurement through imports; import financing; Customs clearance of imports; Managing risks involved in importing-transit risk, credit risk and exchange risk.

## References

1. Customs and Excise Law Times; various issues.
2. Economic survey; Ministry of Finance, Govt. of India, various issues.
3. Verma, M.: International Trade, Viaks Publishing House, New Delhi.
4. Export-Import Policy-Ministry of Commerce, Government of India.
5. Handbook of Export Import Procedures: Ministry of Commerce, Government of India.
6. Ram, Paras; Exports : What Where and How ? Anupam Publications, New Delhi.
7. Report of Working Group on Import Houses; Ministry of Commerce, Sodesten, B.O. International Economics, MacMillan, London.
8. Varshney and Bhattacharya: International Marketing Management, Sultan Chand & Sons, New Delhi.
9. World Development Report: World Bank, Washington, D.C.
10. Mahajan MI : Exports-Do it yourself; Snow-white Publications, Mumbai.
11. Mahajan VS: India's Foreign Trade and Balance of Payments; Deep & Deep Publication, New Delhi.

## M. Com.-Final

### Optional Group-IV

#### MC 2.34

### Marketing Management

M.M.: 100

Duration:-3.00 hours

#### Course Inputs

1. **Introduction:** Concept, nature, scope and importance of marketing; Marketing concept and its evolution; Marketing mix; Strategic marketing planning – an overview.  
**Market Analysis and Selection:** Marketing environment – macro and micro components and their impact on marketing decisions; Market segmentation and positioning; Buyer behaviour; Consumer versus organisational buyers; Consumer decision-making process.
2. **Product Decisions:** Concept of a product; Classification of products; Major product decisions; Product line and product mix; Branding; Packaging and labelling; Product life-cycle-strategic implications; New Product development and consumer adoption process.
3. **Pricing decisions:** Factors affective price determination; Pricing policies and strategies; Discounts and rebates.

**Distribution Channels and Physical Distribution Decisions:** Nature, functions, and types of distribution channels; Distribution channel intermediaries; Channel management decisions; Retailing and wholesaling.

4. **Promotion Decisions:** Communication process; Promotion Mix-advertising, personal selling, sales promotion, publicity and public relations; Determining advertising budget; Copy designing and its testing; Media selections; Advertising effectiveness, Sales promotion – tolls and techniques.

**Marketing Research:** Meaning and scope of marketing research; Marketing research process.

5. **Marketing Organisation and Control:** Organising and controlling marketing operations.

**Issues and Developments in Marketing:** Social, ethical and legal aspects of marketing; Marketing of services; International marketing, Green marketing; Cyber marketing; Relationship marketing and other developments in marketing.

#### References

1. Kotler, Philip and Gray Armstrong; Principles of Marketing, Prentice Hall, New Delhi.
2. Kotler, Philip : Marketing management-analysis, Planning Implementation and Control, Prentice Hall, New Delhi.
3. Majumdar, Ramanju : Product Management in India, Prentice Hall, New Delhi.
4. Mc Carthy, E. Jenome and William D., Perreault Jr: Basic Marketing: Managerial Approach, Richard D. Irwin, Homewood, Illinois.
5. Ramaswamy, V.S. and Mamakumari, S: Marketing Management, MacMillan India, New Delhi.
6. Srinivasan, R: Case Studies in marketing : The Indian Context, Prentice Hall, New Delhi.
7. Stanton, William, J., and Charles Futrell,: Fundamentals of Marketing; McGraw Hill Publishing Co., New York.
8. Still, Richard R. Edward W, Cundiff and Norman A.P. Govoni: Sales Management: Decisions, Strategies and Cases, prentice Hall, New Delhi.



**M. Com.-Final**  
**MC 2.44**  
**Strategic Management**

M.M.: 100

Duration:-3.00 hours

**Course Inputs**

1. **Concept for Strategy:** Defining strategy, levels at which strategy operates; Approaches to strategic decision making; Mission and purpose, objectives and goals, Strategic business Unit (SBU); Functional level Strategies.
2. **Environmental Analysis and diagnosis:** Concept of environment and its components; Environment scanning and appraisal; Organisational appraisal; Strategic advantage analysis and diagnosis; SWOT analysis.
3. **Strategy Formulation and choice of Alternatives:** Strategies-modernisation, diversification, integration, Merger, take-over and joint strategies; Turnaround, divestment and liquidation strategies; process of strategic choice-industry, competitor and SWOT analysis; Factors affecting strategic choice, Generic competitive strategies – cost leadership, differentiation focus, value chain analysis, bench marking, service blue printing.
4. **Functional Strategies:** Marketing, production/operations and R & D plans and policies.  
**Functional Strategies:** Personnel and financial plans and policies.  
**Strategy Implementation:** Inter-relationship between formulation and implementation; Issues in strategy implementation; Resource allocation.  
**Strategy and Structure:** Structural consideration, structure for strategies; organisational design and change.
5. **Strategy Evaluation:** Overview of strategic evaluation; Strategic control; Techniques of strategic evaluation and control. Global Issues in Strategic Management.

**References**

1. Bhattacharya, S.K. and N. Venkataramin: Managing Business Enterprises; Strategies, Structures and Systems, Vikas Publishing House, New Delhi.
2. Budhiraja, S.B. and M.B. Athrey: Cases in Strategic Management, Tata McGraw Hill, New Delhi.
3. Christensen, C. Ronald, Kenneth R. Andrews, Joseph L. Bower, Richard G. Hamermesh, Michael, E. Porter: Business Policy; Text and Cases, Richard D. Irwin, Inc., Homewood, Illinois.
4. Culter, Mary K: Strategic Management in Action, Prentice Hall, New Jersey.

5. David, Fred R: Strategic Management, Prentice Hall, New Jersey.
6. Glueck, William F. and Lawrence R. Jach: Business Policy and Strategic Management, McGraw-Hill, International Edition.
7. H. Igor, Ansoff; Implanting Strategic Management, Prentice Hall, New Jersey.
8. Kazmi, Azhar : Business Policy, Tata McGraw Hill, Delhi.
9. Michal, E Porter: The Competitive Advantage of Nations, Macmillan, New Delhi.
10. Mintzberg, Henry and James Brain Quinn: The Strategic Process, Prentice Hall, New Jersey.
11. New, Willia H. and James P. Logan: Strategy, Policy and Central management, South Western Publishing Co., Cincinnati, Ohio.
12. Sharma, R. A.: Strategic Management in Indian Companies, Deep and Deep Publications, New Delhi.

## **M. Com.-Final**

### **MC 2.54**

#### **Business Management**

M.M.: 100

Duration:-3.00 hours

#### **Course Inputs**

1. **Introduction:** Management roles (Mintzberg); An overview of functional areas of management; Development of management thought; Classical and neoclassical systems; Contingency approaches.
2. **Organization:** Authority and responsibility relationships; Centralization and decentralization; Departmentalization; organization structure forms and contingency factors.
3. **Motivating and leadership:** motivation concept; Theories-Maslow, Herzberg, McGregor and Ouchi; Financial and non-financial incentives.  
**Leadership-**Concept and Leadership styles; Leadership theories (Tanner Baum and Schmidt).
4. **Planning:** Decision making concept and process, bounded rationality; Management by objectives; corporate planning; Environment analysis and diagnosis; Strategy formulation.
5. **Managerial Control:** Effective control system; Techniques of control-traditional and modern.
6. **Management of Change:** Process of planned change; Resistance to change; Emerging horizons of management in a changing environment.

### **Suggested Readings**

1. Stoner and Freeman; Prentice Hall New Delhi.
2. Hersy Paul and Blachard Kenneth: Management of organizational Behaviour of Utilizing the human Resources; Prentice-Hall on India New Delhi.
3. Weihrich and koontz, et. al; Essential of Management ; Tata McGraw Hill New Delhi.
4. Hampton, David R : Modern Management; Hill, New York.
5. Fred Luthans; Organizational Behaviour; McGraw Hill, New York.
6. Louis A. Allen : Management and Organization.
7. Drucker Peler F: Management challenges for the 21<sup>st</sup> century; Butter worth Heinemann, Oxford.
8. Ansoft H.I. : Corporate Strategy; McGraw Hill, New York.
9. Mastow Abraham, Motivation and Personality: Harper & Row New Your 1954.