

**THREE YEAR UNDERGRADUATE PROGRAM IN
BACHELOR WITH HONOURS IN MANAGEMENT STUDIES
(FOR THE BATCH ADMITTED IN 2013-14)**

SEMESTER	MAIN COURSE	Elective Areas					
		FINANCE	MARKETING	HUMAN RESOURCE MANAGEMENT	MANAGEMENT OF GLOBAL BUSINESS	MANAGEMENT OF SERVICES	TOURISM MANAGEMENT
I	1.1 Mathematics & Statistics for Business						
	1.2 Organisational Behaviour						
II	2.1 Accounting for Managers						
	2.2 Principles of Marketing Management						
III	3.1 Human Resource Management						
	3.2 Managerial Economics						
	3.3 Operations Research						
	3.4 Corporate Finance						
IV	4.1 Research Methodology						
	4.2 International Trade and Finance						
	4.3 Macro Economics and Global Environment						
	4.4 Legal Environment for Business						
V	5.1 Operations Management	5.3 Management of Financial Institutions	5.3 Consumer Behaviour	5.3 Training Management and Development	5.3 International Accounting and Reporting System	5.3 Services Management	5.3 Concepts and Impact of Tourism
	5.2 Tax Planning for Business	5.4 Corporate Analysis & Valuation	5.4 Integrated Marketing Communication	5.4 Management of Industrial Relations	5.4 Trans-National and Cross Cultural Marketing	5.4 Marketing of Services	5.4 Tourism Marketing
VI	6.1 Corporate Strategy	6.3 Financial Modelling and Derivatives	6.3 Sales & Distribution Management	6.3 Performance and Compensation Management Systems	6.3 International Supply Chain Management	6.3 Managing Insurance Services	6.3 Tourism and Hospitality Management
	6.2 Research Project	6.4 Behavioural Finance	6.4 Retail Management	6.4 International Human Resource Management	6.4 Multinational Business Finance	6.4 Managing Information Technology enables services	6.4 Travel Agency, Tour Operations and Business Tourism

SUMMARY OF THE NUMBER OF PAPERS PER SEMESTER

SEMESTER	COURSE PAPERS
I	1.1 1.2
II	2.1 2.2
III	3.1 3.2
IV	4.1 4.2
V	5.1 5.2 5.3 (Elective) 5.4 (Elective)
VI	6.1 6.2 6.3 (Elective) 6.4 (Elective)

Note : Students will be required to make a choice of One Area from the following for the purpose of Elective Subjects:

- **FINANCE**
- **MARKETING**
- **HUMAN RESOURCE MANAGEMENT**
- **MANAGEMENT OF GLOBAL BUSINESS**
- **MANAGEMENT OF SERVICES**
- **TOURISM MANAGEMENT**

BACHELOR OF MANAGEMENT STUDIES

MAIN PAPERS

PREAMBLE

In this era of dynamic and rapidly changing global business environment, it is essential to develop competent managerial talent for making resources productive and achieving high levels of competitiveness in organizations. The Programme aims at developing students with effective human, technical and conceptual skills, along with comprehensive knowledge of the core functional areas of management like finance, marketing, human resource management etc. This Programme helps create new frontiers of knowledge & standards of achievement to develop students as committed, responsible, ethical and active managers; honing their latent skills, sparking their curiosity, developing leadership qualities and the ability to influence and change their organization and society as a whole in a positive, significant and wholesome manner; thereby enabling them to reach the zenith of their potential.

SYLLABUS
FOR
MAIN PAPERS FOR THREE YEAR BMS

1.1 Mathematics & Statistics for Business

1.2 Organisational Behaviour

2.1 Accounting for Managers

2.2 Principles of Marketing Management

3.1 Human Resource Management

3.2 Managerial Economics

3.3 Operations Research

3.4 Corporate Finance

4.1 Research Methodology

4.2 International Trade and Finance

4.3 Macro Economics and Global Environment

4.4 Legal Environment for Business

5.1 Operations Management

5.2 Tax Planning for Business

6.1 Corporate Strategy

6.2 Research Project

PAPER No. 1.1
MATHEMATICS & STATISTICS FOR BUSINESS

Learning Objective: To familiarize the students with various mathematical and statistical tools that can be used for effective decision making. Emphasis will be on the application of the concepts learnt.

Course Contents:

Unit I

Lectures: 10

Mathematics: Introduction and linear algebra, Some aspects of logic; One variable functions. Vectors, linear independence, rank of a matrix. Conditions to solution of linear simultaneous equations with simple applications.

Unit II

Lectures: 14

Differential calculus: Continuity and differentiability, use of derivatives for linear/polynomial approximation for defining increasing and decreasing functions, concave and convex functions, conditions for stationary points and optimum values. Simple applications. Multivariate differentiation: Function of two variables, partial derivatives and their properties. Homogenous functions; total derivatives, differentiation of implicit functions, stationary points and optimum values in constrained and unconstrained optimization.

Unit III

Lectures: 14

Measures of Central Tendency, Measures of Dispersion: Absolute and Relative - Range, Quartile Deviation, Mean Deviation, Standard Deviation. Skewness. Sample Space, Theorems of addition and multiplication, Conditional probability, Independent Events, Bayes' theorem. Random Variables (Discrete and Continuous). Mathematical Expectation. Jointly Distributed random variables. Marginal and Conditional Probabilities. Conditional Expectation.

Unit IV

Lectures: 8

Probability distributions and correlation: Theoretical distribution: Distribution discrete (Bernoulli, binomial, poisson and geometric) and continuous (normal, exponential, uniform), Markov inequality, chebyshev's inequality.

Bivariate measures: Covariance and correlation, causation, scatter diagram, coefficient of correlation, Spearman's rank correlation coefficient.

Unit V

Lectures: 10

Hypothesis testing: Random sampling: Statistic and parameter. Properties of estimators: Point and interval estimates. Central limit theorem, distribution of sample mean, sample standard deviation. Null and alternative hypothesis. Types of errors, p values, critical region, one and two tailed tests, single sample and two sample tests for mean and proportion. (z-test, t-test).

Text Books:

1. S.C. Gupta & V.K. Kapoor (2007). *Fundamentals of Mathematical Statistics* (11th ed.). Sultan Chand & Sons.
2. R.G. D. Allen. *Mathematical Analysis for Economics*. McMillan

References:

1. Chiang and Wainwright (2005). *Fundamentals Methods of Mathematical Economics* (3rd ed.). Tata McGraw Hill,
2. Allen Webster (2010) *Applied Statistics for Business and Economics* (3rd ed.). Tata McGraw Hill.
3. R.S. Bhardwaj (2006). *Mathematics for Economics and Business* (2nd ed.). Excel Books.
4. Richar Levin & David Rubin (1997). *Statistics for management* (5th ed.). Prentice Hall

Web References:

1. www.openintro.org/stat/down/OpenIntroStatFirst.pdf

PAPER No. 1.2
ORGANIZATIONAL BEHAVIOUR

Learning Objective: The course aims to provide an understanding of basic concepts, theories and techniques in the field of human behaviour at the individual, group and organizational levels in the changing global scenario.

Course Contents:

Unit I

Lectures: 10

OB Framework: Emerging issues in OB Personality: Introduction, Traits of personality, Theories of personality – big five theory, Myer Briggs Type Indicator Perception: Introduction, Perception process, Attribution process Learning: Introduction, Approaches to learning, Shaping behaviour: OB Modification.

Unit II

Lectures: 10

Motivation: Concept, Theories of motivation – early & contemporary Empowerment & economic incentives Work Stress: Concept, Types of stress, Causes of stress, coping strategies – individual & organization.

Unit III

Lectures: 10

Leadership & Management: Introduction, Leadership & management, Behavioural perspective of leadership – Ohio state university studies, Management Grid, Likert's system-4 management, Contingency perspective of management-Situational leadership theory (SLT). Contemporary leadership issues: transformational leadership, transactional leadership, charismatic leadership, Substitutes & neutralizers for leadership. Emotional Intelligence (EI): Meaning, Dimensions, EI at workplace.

Unit IV

Lectures: 18

Managing Group Dynamics: Concept, Types, stages of group development, Model of group development – Group cohesiveness, Common threats to group effectiveness, Evolution of groups into teams. Power & Politics: Concept, Sources to power, Power tactics, Controlling political behaviour in organizations, Ethics in power & politics. Conflict: Concept, Sources, Types of conflict, Conflict management strategies Transactional analysis & johari window.

Unit V

Lectures: 8

Organizational Change & Development: Concept, Kurt – lewin's model of change, Strategies to overcome resistance to change, OD: Concept of OD, OD process, OD interventions. Organizational climate and culture-features, dimensions, significance.

Text Books:

1. Luthans, Fred (2008). *Organizational Behaviour* (11th ed.). Tata McGraw Hill.
2. Robbins Stephens P. & Sanghi & judge (2005). *Organizational Behaviour* (13th ed.). Pearson Education.

References:

1. Aswathappa,K. (2008). *Organizational Behaviour* (8th ed.). New Delhi: Himalaya Publishing House
2. Andre,R. (2009). *Organizational Behaviour*. India: Pearson.
3. Singh Dalip (2012) Emotional Intelligence at Work (3rd Edition) SAGE Response Books, New Delhi.
4. Goleman, Daniel. (1998). http://www.catalystbreakthru.com/wp-content/uploads/2012/03/HBR_10_Must_Reads_on_Leadership_1_.pdf, Accessed on 13 May 2013.

PAPER No. 2.1
ACCOUNTING FOR MANAGERS

Learning Objective: To acquaint the students with concepts of Financial, Cost and Management Accounting and their applications in managerial decisions making.

Course Contents:

Unit I

Lectures: 23

Introduction to Financial Accounting: Accounting as an Information System; Importance, Scope and Limitations; Generally Accepted Accounting Principles; Basic Accounting Concepts, Techniques and Conventions; Accounting Cycle; Ethics in accounting; Basic Financial Statements; Understanding Corporate Annual Reports: Analysis of Financial statements through Ratios and Cash Flow Statement; Understanding and Analyzing Consolidated Financial Statements; Introduction to International Financial Reporting Standards (IFRS); Foreign Currency Accounting.

Unit II

Lectures: 12

Introduction to cost accounting: Cost concepts – Meaning, Scope, Objectives and Importance of Cost Accounting; Elements of Cost; Components of Total cost. Classification of Costs: Fixed, Variable, Semi-variable, and Step Cost; Product and Period Costs; Direct and Indirect Costs; Relevant and Irrelevant Costs; Sunk Costs; Controllable and Uncontrollable Costs; Avoidable and Unavoidable Costs; Out-of-pocket Costs; Opportunity Costs; Conversion Cost. Cost Ascertainment: Cost Unit and Cost Center; Cost Allocation; Cost Apportionment; Cost Control and Cost Reduction. Accounting for Overhead Costs; Brief introduction of Techniques and Methods of Costing.

Unit III

Lectures: 11

Cost-Volume-Profit Analysis: Contribution; PV Ratio; Margin of Safety; Break-Even Point; Composite Break-Even Point; Cash and Cost Break- Even Point. Decisions relating to key factor; Export order; Make or Buy, Pricing Decision, Cost plus pricing; Cost Management System and Activity-Based-Costing and Management; Target costing, Decisions related to deletion, Addition of products, Services or Departments; Joint Product Costs: Sell or Process further decisions.

Unit IV

Lectures: 3

Introduction to Budgets and preparing the Functional Budgets, and Master Budget; Flexible Budgets.

Unit V

Lectures: 7

Variance Analysis (Labor, Material): Management Control System and Responsibility Accounting; Management control in decentralized organizations

Text Books:

- 1.Horngren C T, Sundem G L, Stratton W O, Burgstahler D and Schatzberg J. *Introduction to Management Accounting*. PHI Learning Pvt Ltd.
- 2.Porter G A, Norton C L. *Financial Accounting* (6th ed.). *Cengage Learning (IFRS update)*

References:

1. Horngren C T, Sundem G L and Elliott J A. *Introduction to Financial Accounting* (8th ed.). Pearson Education.
2. Horngren, C.T., Foster, G, and Datar, S.M. *Cost Accounting: A Managerial Emphasis*. New Delhi: Prentice Hall of India Pvt. Ltd.

PAPER No. 2.2
PRINCIPLES OF MARKETING MANAGEMENT

Learning Objective: This course aims to familiarize students with the marketing function in organizations. It will equip the students with understanding of the Marketing Mix elements and sensitize them to certain emerging issues in Marketing.

Course Contents:

Unit I

Lectures: 14

Introduction: Nature, Scope and Importance of Marketing, Evolution of Marketing; Core marketing concepts; Company orientation - Production concept, Product concept, Selling concept, Marketing concept, Holistic marketing concept. Marketing Environment: Environment scanning – introduction to Marketing Information System; Demographic, economic, political, legal, socio cultural, technological environment (Indian context); Portfolio approach – Boston Consultative Group (BCG) matrix; Strength Weakness Opportunity Threat (SWOT) analysis, Ansoff's matrix.

Unit II

Lectures: 7

Segmentation, Targeting and Positioning: Levels of Market Segmentation, Basis for Segmenting Consumer Markets, Difference between Segmentation, Targeting and Positioning; VALS 2 segmentation profile, Requirements for Effective Segmentation.

Unit III

Lectures: 17

Product & Pricing Decisions: Concept of Product Life Cycle (PLC), PLC marketing strategies, Product Classification, Marketing of Services - Unique Characteristics of Services, Marketing strategies for service firms – 7Ps, Product Line Decision, Product Mix Decision, Branding Decisions, Packaging & Labelling, New Product Development. Pricing Decisions: Determinants of Price, Pricing Methods (Non-mathematical treatment), Adapting Price (Geographical Pricing, Promotional Pricing and Differential Pricing).

Unit IV

Lectures: 10

Promotion Mix: Factors determining promotion mix, Promotional Tools – basics of Advertisement, Sales Promotion, Public Relations & Publicity and Personal Selling.

Unit V

Lectures: 8

Place (Marketing Channels): Channel functions, Channel Levels, Types of Intermediaries: Types of Retailers, Types of Wholesalers.

Text Books:

1. Kotler, P. & Keller, K. L. (2012). *Marketing Management* (14th ed.). Pearson.
2. Kotler, P., Armstrong, G., Agnihotri, P. Y., & Ul Haq, E. (2010). *Principles of Marketing - A South Asian Perspective*. (13th ed.). Pearson.

References:

1. Ramaswamy, V.S., Namakumari, S. (2009). *Marketing Management: Global Perspective-Indian Context*. (4th ed.). Macmillan Publishers India Limited.
2. Zikmund, W.G., D' Amico, M. (1999). *Marketing*. (6th ed.). Ohio: South-Western College Publishing.
3. Etzel, Michael J, Walker, Bruce J, Stanton William J and Pandit, Ajay (2009). *Marketing* (14th ed.). Tata McGraw Hill.

PAPER No. 3.1
HUMAN RESOURCE MANAGEMENT

Learning Objective: The objective of this course is to help the students to develop an understanding of the concept & techniques of essential functions of human resource management.

Course Contents:

Unit I

Lectures: 10

Human Resource Management: Concept, Functions, roles, skills & competencies, HRD-definition, goals and challenges. The changing environment of HRM – globalization, cultural environment, technological advances, workforce diversity, corporate downsizing, changing skill requirement, HRM support for improvement programs Work life balance, HR role in strategy formulation & gaining competitive advantage, balanced scorecard

Unit II

Lectures: 15

Human Resource Planning: Process, Forecasting demand & supply, Skill inventories Human Resource Information System (HRIS) succession planning, Job analysis – Uses, methods, Job description & Job specifications. HR accounting and Human Resource Development (HRD) audit concept. Recruitment, Selection & Orientation: internal & external sources, e- recruitment, advantages & disadvantages of internal & external recruitment, selection process, orientation process, international staffing- geocentric, ethnocentric, polycentric approaches

Unit III

Lectures: 14

Training: Concept, Needs, Systematic approach to training, Methods of training. Management development: Concept & Methods. Performance management system: concept, uses of performance appraisal, performance management methods, factors that distort appraisal, appraisal interview .Career planning: career anchors, career life stages, career planning.

Unit IV

Lectures: 8

Compensation: Steps of determining compensation, job evaluation, components of pay structure, factors influencing compensation levels, wage differentials & incentives, profit sharing, gain sharing, employees' stock option plans. Brief introduction of social security, health, retirement & other benefits.

Unit V

Lectures: 9

Industrial Relations: Introduction to Industrial Relations, Trade unions role, types, functions, problems, industrial dispute- concept, causes & machinery for settlement of disputes- grievance, concepts, causes & grievance redressal machinery, discipline-concept, aspect of discipline & disciplinary procedure, Collective bargaining- concept, types, process, problems, essentials of effective collective bargaining . Contemporary issues: Quality circles, Labour and International Labour Organization (ILO), World Trade Organization (WTO). Reports of the National Labour Commissions.

Text Books:

1. De Cenzo, D.A. & Robbins ,S.P. (2006). *Fundamentals of Human Resource Management* (10th ed.). New York: John Wiley & Sons
2. Dessler, G. (2008). *Human Resource Management* (9th ed.). New Delhi: Pearson.

References:

1. Monappa & Saiyaddin. (2000). *Personnel Management*. New Delhi: Tata McGraw Hill
2. Rao, V.S.P (2007). *Human Resource Management- Text and Cases* (2nd ed.). New Delhi: Excel Books.

PAPER No. 3.2
MANAGERIAL ECONOMICS

Learning Objective: The purpose of this course is to apply microeconomics concepts and techniques in evaluating business decisions taken by firms. The emphasis is on explaining how the tools of standard price theory can be employed to formulate a decision problem, evaluate alternative courses of action and finally choose among alternatives. Simple geometry and basic concepts of mathematics will be used in course of teaching.

Course contents:

Unit I

Lectures: 5

Demand, Supply and Market Equilibrium; Elasticities of Demand & Supply, short run vs. Long run Elasticities.

Unit II

Lectures: 10

Theory of Consumer Behaviour, Indifference curve theory, Indifference curves & its properties, Budget Constraints, Consumer Choice, Revealed Preference, Marginal Utility and Consumer Choice.

Unit III

Lectures: 12

Production: Technology of Production; Production with one variable input, Production with two variable input, Returns to Scale. Cost: Measuring Costs, Costs in the Short & long run, Long run vs. Short run cost curves; Economies of Scope, Learning Curve.

Unit IV

Lectures: 23

Theory of Firm & Market Organization: Perfect Competition: Perfectly Competitive markets, Profit Maximization, Marginal revenue, Marginal Cost, Output in the short run & long run, Industry's long run supply curve, Consumer and producer surplus, Minimum prices, price support, Import Quota and tariff, Impact of Tax or subsidy. Monopoly: Monopoly Power & its sources, Social Cost of Monopoly Power, Monopsony, Monopsony Power, Price Discrimination, Peak-load Pricing & Inter-temporal Price Discrimination, Two-part Tariffs. Monopolistic Competition & Oligopoly: Price Competition, Prisoner's Dilemma, Cartels. Pricing of Factors: Competitive Factor Markets, Equilibrium in Factor Markets, Factor Markets with Monopsony & Monopoly Power.

Unit V

Lectures: 6

Market Failure: Externalities, Ways of correcting Market Failure, Stock Externalities & Property Rights, Common Property Resources, Public Goods, Private Preferences for Public Goods.

Text books:

1. Pindyck, Rubinfeld & Mehta (2009). *Microeconomics* (7th ed.). Pearson.

References:

1. Lipsey and Chrystal. (2008). *Economics*. (11th ed.). Oxford University Press.
2. Koutosyiannis (1979). *Modern Microeconomics*. (2nd ed.). Palgrave Macmillan.
3. Dominick Salvatore (2009). *Principles of Microeconomics* (5th ed.). Oxford University Press.

PAPER No. 3.3
OPERATIONS RESEARCH

Learning Objective: To acquaint students with the construction of optimization techniques and models for managerial decision situations. The emphasis is on understanding the concepts formulation and interpretation.

Course contents:

Unit I

Lectures: 18

Linear Programming: Formulation, Assumptions, and Solution: Graphical Solutions, Simplex Method, Artificial variable techniques (Big-M method and Two-phase method)
Duality, Sensitivity: Resource and Cost.

Unit II

Lectures: 17

Integer programming: Formulation & solution through Gomory Cut method
Transportation Problem: Formulation, Initial basic feasible solution by North-West Corner Rule, Least Cost method, Vogel's Approximation Method (VAM), Transportation Simplex Algorithm. Assignment Problem: Hungarian Method.

Unit III

Lectures: 10

Network Analysis: Construction of the Network diagram, Critical Path- float and slack analysis (Total float, free float, independent float), Programme Evaluation Review Technique (PERT), Project Time Crashing

Unit IV

Lectures: 5

Game Theory: Pay off Matrix, Two person Zero- Sum game, Pure strategy, Saddle point; Dominance Rule, Mixed strategy, Reduction of $m \times n$ game and solution of 2×2 , $2 \times s$, and $r \times 2$ cases by Graphical and Algebraic methods and formulation to Linear Programming Problem (LPP).

Unit V

Lectures: 6

Decision Theory: Pay off Table, Opportunity Loss Table, Expected Monetary Value, Expected Opportunity Loss, Expected Value of Perfect Information and Sample Information. Markov Chains: Predicting Future Market Shares, Equilibrium Conditions. Limiting probabilities, Chapman Kolmogorov equation.

Text Books:

1. Hamdy A. Taha (2007). *Operations Research-An Introduction* (9th ed.). Prentice Hall.
2. J.K Sharma (2013). *Operations Research : Theory and Applications* (5th ed.). India: Macmillan India Ltd.

References:

1. Kanti Swarup, P.K. Gupta and Man Mohan(2001). *Operations Research* (9th ed.).Sultan Chand & Sons.
2. N.D. Vohra (2006). *Quantitative Techniques in Management*. (3rd ed.). Tata McGraw Hill

PAPER No. 3.4
CORPORATE FINANCE

Learning Objective: To acquaint students with the techniques of corporate finance and their applications for business decision making.

Course Contents:

Unit I

Lectures: 7

Nature of Financial Management. Finance and related disciplines. Scope of Financial Management. Profit Maximization, Wealth Maximization - Traditional and Modern Approach. Functions of finance – Finance Decision, Investment Decision, Dividend Decision. Objectives of Financial Management. Organisation of finance function. Emerging roles of Finance Managers in India. Concept of Time Value of Money. Future value of a single amount and an annuity; Present value of a single amount, an annuity and a perpetuity.

Unit II

Lectures: 14

Long-term investment decision: Capital Budgeting - Nature and meaning of capital budgeting; Cash flows and Accounting profits; Evaluation techniques - Accounting Rate of Return, Pay Back, Net Present Value, Internal Rate of Return, Terminal Value, Profitability Index Method. Understanding computation of depreciation based on the concept of block of assets.

Unit III

Lectures: 8

Concept and Measurement of Cost of Capital: Explicit and Implicit costs; Measurement of specific costs - Cost of debt, Cost of perpetual debt, Cost of redeemable debt; Cost of Preference Share; Cost of Equity Capital – Dividend valuation model; Cost of Retained Earnings. Computation of over-all cost of capital based on book value weights and market value weights.

Unit IV

Lectures: 14

Financing Decision: Leverage Analysis - Operating, Financial, and Combined Leverage, Earning Before Interest and Tax (EBIT) – Earning Per Share (EPS) analysis, Indifference point. Capital structures theories - Net income approach; Net operating income approach; Modigliani-Miller (MM) approach; Traditional approach. Dividend Decision. Relevance and irrelevance of dividends. Residual theory of dividends; Modigliani and Miller hypothesis; Walter's model; Gordon's model.

Unit V

Lectures: 13

Short-term investment decision: Concepts and Definition of working capital; Determining Financing Mix; Permanent and temporary working capital; Determinants of working capital; Computation of Working Capital. Management of Cash – Motives of holding cash; Objectives of cash management; Factors determining cash needs; Preparation of Cash Budget based on Receipts and Payments method. Management of Receivables – Objectives; Collection cost, Capital cost, Default cost, Delinquency cost; Credit policies; Credit terms; Collection policies; Debtors outstanding and ageing analysis.

Text Books:

1. Khan, M.Y., & Jain, P.K. (2011). *Financial Management – Text, Problems, and Cases* (6th ed.). New Delhi: Tata McGraw Hill Education Private Limited.
2. Chandra, Prasanna (2008). *Financial Management – Theory and Practice* (7th ed.). New Delhi: Tata McGraw Hill Publishing Company Limited.

References:

1. Pandey, I.M. (2010). *Financial Management* (10th ed.). New Delhi: Vikas Publishing House Pvt. Ltd.
2. Brealey, Richard, A., & Myers, Stewart, C. (2011). *Principles of Corporate Finance* (10th ed.). New Delhi: Tata McGraw Hill Publishing Company Limited.

PAPER No. 4.1
RESEARCH METHODOLOGY

Learning Objective: To provide an exposure to the students pertaining to the nature and extent of research orientation, which they are expected to possess when they enter the industry as practitioners. To give them an understanding of the basic techniques and tools of business research.

Course Contents:

Unit I

Lectures: 8

Nature and Scope of Business Research – Role of Business Research in decision making. Applications of Business Research; The Research process – Steps in the research process; the research proposal; Problem Formulation: Management decision problem vs. Business Research problem.

Unit II

Lectures: 12

Research Design: Exploratory, Descriptive & Causal. Validity in experimentation-internal validity and external validity. Secondary Data Research: Advantages & Disadvantages of Secondary Data, Criteria for evaluating secondary sources, secondary sources of data in Indian Context, Syndicated Research (in India)

Unit III

Lectures: 10

Primary Data Collection: Survey Vs Observations. Random sample collection methods. Comparison of self-administered, telephone, mail, emails techniques. Qualitative Research Tools: Depth Interviews focus groups and projective techniques.

Unit IV

Lectures: 10

Measurement & Scaling: Primary scales of Measurement-Nominal, Ordinal, and Interval & Ratio. Scaling techniques-paired comparison, rank order, constant sum, semantic differential, itemized ratings, Likert Scale; Questionnaire-form & design. Fundamentals of Scale Evaluation-Reliability, Validity and Generalizability Sampling: Sampling techniques, determination of sample size using statistical techniques, Cronbach's Alpha test for reliability(using software).

Unit V

Lectures: 16

Data and the Methods of Analysis: Analysis of Variance (ANOVA) One-Way & Two-Way, Chi square test (goodness of Fit). Multivariate Data Analysis: Factor Analysis(Principal Component Analysis), Discriminant Analysis. Above statistical test also to be explained using statistical software package.

Text Books:

1. Chawla, D, & Sondhi,N. (2011) *Research Methodology Concepts and Cases* (1st ed.). Vikas Publishing House
2. Malhotra, N & Dash. S (2010) *Marketing Research An Applied Orientation* (6th ed.). Pearson, Prentice Hall of India.

References:

1. Zikmund, W.G., Babin, B.J., Carr, J.C. & Griffin, M. (2013). *Business Research Methods* (9th ed.). Cengage Learning.
2. Johnson, R.A. & Wichern, D.W. (1997) *Business Statistics-Decision Making with Data* (1st ed.). John Wiley & Sons.
3. Cooper, D.R. & Schindler, P.S. (2008) *Business Research Methods* (10th ed.). McGraw Hill Education.

PAPER No. 4.2
INTERNATIONAL TRADE & FINANCE

Learning Objective: This paper will provide the understanding of various aspects of international trade, finance and currency derivatives.

Course Contents:

Unit I

Lectures: 12

International Trade Theories and Introduction to Forex Markets: Absolute advantage, Relative advantage, and H-O theory, Leontief Paradox, Porter's Diamond paradox; Foreign Exchange (Forex) Market, Communication in Forex Markets, Currency Quotes- both in global and domestic market; types of quotations in forex markets, calculation of forward rates using spot rates, calculation of discount/premium on spot rate using spot and forward rates, Spot Rates with and without transaction costs, synthetic quotes.

Unit II

Lectures: 12

Arbitrage: one point, two point and three point arbitrage; Interest rate Parity (explanation of borrowing and lending criteria, diagrammatic presentation) PPP Principle (both absolute and relative versions), International Fischer Effect. The International Monetary System: Bretton Wood system; Exchange Rate Regimes, Euro Market, International Banking, Concept and Development of Universal banking; Syndicate loan; parallel loan. Euro currency market- Euro loan, Euro deposits, American depository receipt, Global depository receipt, Indian depository receipt. International Trade Financing: Letter of Credit (LoC), buyers credit, sellers credit, pre and post shipment line of credit.

Unit III

Lectures: 8

Currency Exposure and its Management: Types of Forex Exposures: Transaction, Translation, and Economic Exposure and their management; Country Risk-Analysis and Management. Multinational payments Management: Leading, Lagging, Pooling and Netting.

Unit IV

Lectures: 12

Financial Derivatives with respect to currency: Forwards and Futures, Interest rate futures and currency futures; Determination of forward and futures prices; Options and related terminology, Calculating the pay-off from options and diagrammatic representation.

Unit V

Lectures: 12

Pricing of Options- Binomial model and Black-Scholes model; trading strategies involving options; Introduction to Swaps, Interest rate swaps, currency swaps, cross currency swaps; Forward rate agreements (FRA). Interest rate caps, floors, collars.

Text Books:

1. Maurice, Levi. *International Finance* (4th ed.). McGraw Hill.
2. Hull, John C. *Options, Futures and Other Derivatives* (7th ed.). Pearson Education

References:

1. Apte, PG. *International Finance*. TMH
2. Madura, Jeff. *International Financial Management*. Cengage Learning
3. Shapiro, Alan C. *Multinational Financial Management* (6th ed.). Wiley publication.

PAPER No. 4.3
MACRO ECONOMICS AND GLOBAL ENVIRONMENT

Learning Objective: This course deals with the principles of macroeconomics. The coverage includes determination of and linkages between major economic variables; the level of output and prices, inflation, interest rates and exchange rates. The course is designed to study the Impact of monetary and fiscal policies on the aggregate behaviour of individuals.

Course Contents:

Unit I

Lectures: 4

Measurement of Macro Economic Variables: National Income Accounts, Gross Domestic Product, National Income, Personal and personal disposable income, some national Income accounting identities.

Unit II

Lectures: 20

Money, Interest and Income: The Goods market and the IS curve, The Asset market and the LM curve, Equilibrium in the Goods and the Asset market, Adjustment towards equilibrium. Monetary and Fiscal Policy: Monetary Policy, Fiscal Policy and crowding out, The composition of output and policy mix, policy mix in action.

Unit III

Lectures: 18

International Linkages: Balance of payments and Exchange rates, trade in goods, market equilibrium and the balance of trade, Capital mobility, Mundell-Fleming model: perfect capital mobility under fixed exchange rates, perfect capital mobility and flexible exchange rates, Adjustment under fixed exchange rates; Exchange rate changes and trade adjustment; Monetary approach to balance of payment; Flexible exchange rate, money and price; Interest differentials and exchange rate expectations, exchange rate fluctuation and interdependence.

Unit IV

Lectures: 8

Output, Inflation & Unemployment: Inflation, expected inflation and Unemployment, the Philips curve, Okun's Law, the effect of money growth, disinflation.

Unit V

Lectures: 6

Global Orientation of Indian Economy: Growth and evolution of Indian MNC's, Current crises in US/Europe/Asia and its impact on economic growth of India.

Text Books:

1. Froyen, R.P. (2011). *Macroeconomics- Theories and Policies* (8th ed.). Pearson.

References:

1. Dornbusch and Fischer (2010). *Macroeconomics* (9th ed.). Tata-Mcgraw Hill.
2. Tendulkar and Bhavani. (2007). *Understanding Reforms*. Oxford.
3. Rakesh, Mohan (2002). *Facets of Indian Economy*. Oxford University Press.
4. Oliver Blanchard. *Macroeconomics* (4th ed.). Pearson

PAPER NO. 4.4
LEGAL ENVIRONMENT FOR BUSINESS

Learning Objective: the purpose of this paper is to acquaint the students with the legal environment of India which dictates the conditions of doing business. The content aims at giving sufficient knowledge to the students, helpful in averting the potential legal problems.

Course Contents:

Unit I

Lectures: 14

The Indian Contract Act, 1872: Meaning and Essentials of contract; law relating to offer, acceptance consideration, competency to contract, free consent, agreements declared void, performance of contracts, discharge of contracts, breach of contracts and quasi contract. Special contracts: contract of indemnity and guarantee, bailment and pledge, and agency.

Unit II

Lectures: 10

Sale of Goods Act 1930: Sale and agreement to sell, implied conditions and warranties, sale by non-owners, rights of unpaid seller. Negotiable Instruments Act, 1881: Meaning of negotiable instruments, type of negotiable instruments, promissory note, bill of exchange, cheque & bouncing of cheques.

Unit III

Lectures: 14

The Indian Companies Act, 1956: Meaning and types, incorporation, memorandum & articles of association, prospectus, issue of shares and bonus shares, rights issue, sweat equity, role of directors, share qualification, company meetings and management. The Limited Liability Partnership Act, 2008: meaning and nature of limited partnership, formation, partners & their relations, extent and limitation of liability.

Unit IV

Lectures: 12

Information Technology Act, 2000: Scheme of the act, definitions, digital signature, electronic governance. Competition Act, 2002: objectives, definitions, competition policy, prohibition of certain agreements and abuse of dominant position. Consumer Protection Act 1986: Objectives and machinery for consumer protection, defects and deficiency removal, rights of consumers.

Unit V

Lectures: 6

Intellectual Property Rights: The Patents Act, 1970, The Copyright Act, 1957, The Trade Mark Act, 1999, & The Right to Information Act, 2005: Salient features of the act and its redressal mechanism.

Text Books:

1. M.C.Kucchal (2010). *Business Law* (5th ed.). Vikas Publishing House Pvt.Ltd.
2. S.S.Gulshan (2013). *Business Law*(3rd ed.). Excel Books.

References:

1. Avtar Singh (2007). *Principles of Mercantile Law*(8th ed.). Eastern Book Company.
2. Rohini Aggarwal (2007). *Mercantile and Commercial Law* (1st ed.). Taxmann.

PAPER No. 5.1
OPERATIONS MANAGEMENT

Learning Objective: To understand the production and operation function and familiarize students with the techniques for planning and control.

Course contents:

Unit I

Lectures: 6

Operations Management: An Introduction: Introduction to Production & Operations Management: Definition, need, responsibilities, key decisions of OM, goods vs. services. Operations as a key functional area in an organization. . Operation Strategies-Definition, relevance, strategy formulation process, order qualifying and order winning attribute. Definition of lean production, lean Demand Pull logic, waste in operations, elements that address elimination of waste, 2 card kanban Production Control system.

Unit II

Lectures: 10

Forecasting and Scheduling: Forecasting-Definition, types, qualitative (grass roots, market research and delphi method) and quantitative approach (simple moving average method, weighted moving average and single exponential smoothing method), forecast error, Mean Absolute Deviation (MAD). Scheduling: Operation scheduling, goals of short term scheduling, job sequencing (First Cum First Serve (FCFS), Shortest Processing Time (SPT), Earlier Due Date (EDD), Longest Processing Time (LPT), Critical Ration (CR)) & Johnson's rule on two machines, Gantt charts.

Unit III

Lectures: 20

Planning Techniques: Aggregate Planning: Definition, nature, strategies of aggregate planning, methods of aggregate planning (level plan, chase plan and mixed plan, keeping in mind demand, workforce and average inventory. Capacity Planning: Definition, measures of capacity (input and output), types of planning over time horizon, Decision trees analysis. Queuing and Inventory Models: Elementary Queuing Theory Models: Poisson- Exponential Single Server Model with Infinite Population; M/M/1, M/M/C, Inventory Management: Economic Order Quantity with finite and infinite supply

Unit IV

Lectures: 8

Operations and Services Design: Process Selection: Definition, Characteristics that influence the choice of alternative processes (volume and variety), type of processes- job shop, batch, mass and continuous, product-process design Matrix and Services design matrix, technology issues in process design, flexible manufacturing systems (FMS), computer integrated manufacturing (CIM). Layout Decision: Layout planning – Benefits of good layout, importance, different types of layouts (Process, Product, Group technology and Fixed position layout). Assembly line balancing by using Longest Operating Time (LOT) rule. Location Decisions & Models: Facility Location – Objective, factors that influence location decision, location evaluation methods-factor rating method.

Unit V

Lectures: 12

Maintenance Management & Quality Control: Maintenance Management: Need of maintenance management, equipment life cycle (Bathtub curve), measures for maintenance performance (Mean Time Before Failure (MTBF), Mean Time To Repair (MTTR) and availability), Reliability: Definition and function of series and parallel. Statistical Quality control: Variations in process (common & assignable causes), Variable measures (mean and range chart), Attribute measures (proportion of defects and no. of defects) using control tables control charts, single sampling plan : OC curve Acceptance sampling.

Text Books:

1. Mahadevan B (2006). *Operations Management Theory & Practice* (2nd ed.). Pearson Education.
2. S.N. Chary(2000). *Production & operations management* (3rd ed.). New Delhi: Tata McGraw Hill.

References:

1. S.C. Gupta & V.K. Kapoor (2010). *Fundamentals of Applied Statistics* (4th ed.). Sultan Chand & Son
2. Heizer Jay & Render Barry (2005). *Production & Operations Management* (8th ed.). Pearson Education
3. Chase R B, Aquilano N J , Jacobs F R and Agarwal N(2006): *Production & Operation Management Manufacturing and Services*(11th ed.), Tata McGraw Hill
4. V.N.A Naikan (2011): *Reliability Engineering And Life Testing*, Eastern Economy edition, PHI

PAPER No. 5.2
TAX PLANNING FOR BUSINESS

Learning Objective: The objective of this course is to acquaint the students with the tax structure for individuals and corporates and also its implications for planning.

Course Contents:

Unit I

Lectures: 8

Income tax concepts: Previous Year, Assessment Year, Person, Assessee, Income (including agricultural income), Residential Status and their incidence of tax, Gross Total Income, Total Income; Income which do not form part of total income, Tax Evasion, Tax Avoidance.

Unit II

Lectures: 10

Computation of Income under the head: salary .

Unit III

Lectures: 12

Computation of Income under the Head: House Property and Profits and gains from Business or Profession. Computation of Income under the Head: Capital gains and Income from other sources.

Unit IV

Lectures: 18

Clubbing of Income, Set-off and carry-forward of losses , Deductions from gross total income as applicable to an individual and Business Units; Computation of total income and tax liability of an individual and Business Units, Procedure for assessment: E-filing of return, Introduction to Goods and Services Tax (GST) and Direct Tax Code (DTC).

Unit V

Lectures: 8

Meaning of Tax Planning and Management; Nature, scope and justification of corporate tax planning; Computation of taxable income and tax liability of companies: Minimum Alternative Tax, Introduction to tax planning with reference to financial decisions; tax planning with reference to amalgamation or de-merger of companies (only theory)

Text Books:

1. Singhania, V.K. *Student Guide to Income Tax*. Taxmann Publications Pvt. Ltd. (Latest ed.)
2. Ahuja & Gupta. *Simplified Approach to Corporate Tax*. Flair Publications Pvt. Ltd.(Latest ed.)

References:

1. Ahuja & Gupta. *Simplified Approach to Income Tax*. Flair Publications Pvt. Ltd.
2. Mahesh Chandra & Shukla, D.C. *Income Tax Law & Practice*. Pragati Publications.
3. Goyal, S.P. *Tax Planning and Management*. Sahitya Bhawan Publications.
4. Singhania, V.K. . *Student Guide to Income Tax*. (University ed.). Taxmann Publications Pvt. Ltd.

Online Readings/Supporting Material:

1. Finance Act for the relevant assessment year.
2. CBDT Circulations.
3. Latest Court Judgements for the relevant Assessment year.

PAPER No. 6.1
CORPORATE STRATEGY

Learning Objective: To understand the concepts underlying how strategy is implemented in the business environment.

Course Contents:

Unit I

Lectures: 12

Introduction to Strategy: Nature & importance of business policy & strategy, Introduction to the strategic management process, Strategic Management & related concepts, Characteristics of corporate, business & functional level strategic management decisions. Company's mission statement, Need for a mission statement, Criteria for evaluating a mission statement, Formulation of a mission statement

Unit II

Lectures: 12

Environmental Analysis & Diagnosis: Analysis of company's external environment-Environmental impact on organization's policy and strategy, Organization's dependence on the environment. Analysis of remote environment, Analysis of specific environment- Michael E.Porter's 5 Forces model, Positioning against five forces. Analysis of internal environment-Importance of organization's capabilities, competitive advantage and core competence, Michael E. Porter's Value Chain Analysis.

Unit III

Lectures: 10

Competitive Strategies: Perspectives to competition- industry, marketing & strategic group; Competitive strategies- Michael E. Porter's generic competitive strategies, Implementing competitive strategies- offensive & defensive moves.

Unit IV

Lectures: 12

Corporate Strategies: Formulating corporate strategies, Introduction to strategies of growth, stability and renewal, types of growth strategies – concentrated growth, product development, integration, diversification, international expansion (multi domestic approach, franchising, licensing and joint ventures), strategic fundamentals of merger & acquisitions(M&A), types of renewal strategies – retrenchment and turnaround.

Unit V

Lectures: 10

Strategic Frameworks: Strategic analysis & choice, Strategic gap analysis, Portfolio analysis – MECE approach, BCG, GE, product market evolution matrix, experience curve, directional policy matrix, life cycle portfolio matrix, Grand strategy selection matrix; Behavioral considerations affecting choice of strategy. Culture and strategic leadership: Implementing & operationalizing strategic choice, Impact of structure, culture & leadership; Functional strategies & their link with business level strategies.

Text Books:

1. Pearce, J.A., Robinson, R.B. & Mittal Amita. *Strategic Management: Formulation, Implementation and Control* (12th ed.). India: Tata McGraw-Hill Publishing Company Ltd.
2. Ghosh, P.K. (10th ed.). *Strategic Management*. India: Sultan Chand and Sons.

References:

1. Michael Porter. *Competitive Strategy*.
2. Thompson, Arthur A., Strickland III, A. J., Gamble, John E. and Jain A.K. (2006). *Crafting and Executing Strategy: Concepts and Cases* (14th ed.). India: Tata McGraw Hill.

Online Reading/Supporting Material:

1. Case discussion on RyanAir with reference to its low-cost strategy and market leadership
2. Case discussion on CocaCola with reference to 5-forces
3. Case discussion on Apple with reference to value chain and innovation
4. Introduction to Social Entrepreneurship and BOP theory of CK Prahalad
5. Case discussion on Zappos with reference to culture
6. Case discussion on Verghese Kurien with reference to leadership
7. Case discussion on Richard Branson with reference to creativity

PAPER No. 6.2
RESEARCH PROJECT

The Students shall be assigned to work on the Project in the functional area of management.

The Students will work under the supervision of the faculty and also a mentor from the industry. The Project report/dissertation is to be submitted in partial fulfilment of the honours degree of Bachelor of Management Studies. This has to be evaluated by a group of teachers & mentors from industry. The last date of the submission of further examination through presentation and viva voce to be decided by each college conduction such course.

The format of the dissertation should be as follows;

<Title of the Project>
A Dissertation submitted in
Partial Fulfilment of the
Honours degree of Bachelor of Management Studies(BMS)

Submitted by:
<Name of the Student>
<Examination Roll No.>
<Name of the College>

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On the letter head of College

Certificate

This is to certify that the dissertation entitled “_____” is the Project work carried out by <Name of the Candidate> at <Name of the College> for partial fulfilment of BMS. This report has not been submitted to any other College/Institute for the award of any Degree /Diploma.

<Name & Signature of Student>

<Name & Signature of the Supervisor>

<Signature of the Principal>
<Stamp of the College>

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ELECTIVE COURSE-I: FINANCE

PREAMBLE

The Indian Financial market is progressively integrating with global financial market and innovative financial instruments are getting introduced on a regular basis. The sustainable development of economy requires robust financial system and strong regulatory framework for financial market players. In the backdrop of the above development, the Elective course (Finance) of BMS program is developed with the objectives of equipping the students with various facets of finance. The course content of Elective course (Finance) is evolution of Management of Financial Institutions, Corporate Analysis and Valuation, Financial Modeling and Derivatives and Behavioral Finance. The course contents are relevant in current condition of economy and are oriented towards the expected change in the financial market. Through this course, students will be able to take rational financial decisions in any complex environment both qualitatively and quantitatively.

SYLLABUS
FOR
ELECTIVE COURSE-I: FINANCE

EC-I: FIN: 5.3 Management of Financial Institutions

EC-I: FIN: 5.4 Corporate Analysis and Valuation

EC-I : FIN: 6.3 Financial Modeling and Derivatives

EC-I: FIN: 6.4 Behavioural Finance

PAPER No. EC-I: FIN: 5.3
MANAGEMENT OF FINANCIAL INSTITUTIONS

Learning Objective: This Paper enables the students to understand the tools and techniques of management of banks and financial institutions.

Course Contents:

Unit I

Lectures: 12

Structure of Indian Financial System: An overview of the Indian financial system, financial sector reforms : context, need and objectives; major reforms in the last decade; competition; deregulation; capital requirements; issues in financial reforms and restructuring; future agenda of reforms; Regulation of Banks, NBFCs & FIs: Salient provisions of banking regulation act and RBI Act; Role of RBI as a central banker; Products offered by Banks and FIs: Retail banking and corporate banking products. Universal Banking: need, importance, trends and RBI guidelines, Core banking solution (CBS); RTGS and internet banking, NBFCs and its types; comparison between Banks and NBFCs

Unit II

Lectures: 11

Analyzing Bank Performance: The balance sheet; income statement; profitability, liquidity and solvency analysis; CAMELS Risk system. Asset Liability Management: RBI guidelines on asset liability management; liquidity risk, liquidity management; setting up prudential limits; interest rate risk ALM vis a vis profitability; factors affecting interest rates; structure of interest rates; gap analysis (with numerical)

Unit III

Lectures: 11

Investment & Funds Management: Funds Flow Analysis; Borrowing & lending behavior of FIs; valuation of investments; SLR & CRR management (with numerical). Risk Management in banks: RBI guidelines on credit risk management; credit policy, credit process, characteristics of different types of loans; assessing credit risk, credit risk rating and credit pricing; exposure norms; parameters of financing by banks & FIs, Prevention and detection of frauds. Capital Adequacy: Capital adequacy norms; Basel agreement-II&III; effect of capital requirements on bank operating policies

Unit IV

Lectures: 11

Management of non-performing loans: Classification of assets; income recognition and provisioning norms (with numerical); reasons for NPAs; preventive and corrective steps-Corporate Debt Restructuring, recovery management policy, compromise and settlements.

Unit V

Lectures:11

Insurance companies: Economics of insurance, life insurance, general insurance, reinsurance; Insurance Sector Reforms; liberalization of insurance sector; entry norms for insurance sector; investment management policies; exposure norms.

Text Books:

1. Saunders, Anthony & Cornett, Marica Millon. *Financial markets & institutions: A modern perspective*: TMIT
2. LM Bhole. *Financial institutions & markets: Structure, growth & innovations*. TMH (5th ed.)

References

1. Madura, Jeff ; *Financial institutions & market*: Cengage Learning
2. www.rbi.org
3. The teaching will be mainly through latest study material available from RBI, various stock exchanges, market regulators and Govt. agencies.

PAPER No. EC-I: FIN: 5.4
CORPORATE ANALYSIS AND VALUATION

Learning Objective: This Paper will enable the students to analyze the health of a company through their annual reports and will equip them to understand what an asset is worth and what determines that value.

Unit I

Lectures: 10

Analysis of Corporate Financial Statements: Income statements and Balance sheets through ratio analysis and analyzing the Chairman's statement, Directors' report, management discussion & analysis, report on corporate governance, auditor's report to evaluate the financial soundness of the company.

Unit II

Lectures: 10

Cash Flows: Firm cash flows, Earnings, Tax effect, Reinvestment needs; Equity cash flows: Dividend, Forecasted Cash flows, terminal value estimation approaches. Equity discounted cash Flow Models-Dividend discount models, extensions of DDM; free cash flow to equity model

Unit III

Lectures: 12

Introduction to Valuation: Approaches to valuation, Discounted Cash Flow, Relative Valuation, Role of valuation; Discounted Cash flow Valuation: Estimating discount rates-cost of equity, cost of equity to cost of capital; Valuation of an asset with guaranteed cash flows, introducing uncertainty into valuation (valuing an asset with default risk & equity risk), valuing an asset with an infinite life.

Unit IV

Lectures: 12

Firm Valuation Models: Cost of capital approach, adjusted present value approach, EVA, Capital structure and firm value. Relative valuation-popularity and potential pitfalls; reconciling relative and discounted cash flow valuation Equity Multiples; Value Multiples; Valuation of different kinds of companies

Unit V

Lectures: 12

Value of Synergy; operating and financial synergy, Cash and tax benefits, debt capacity, Evidence on synergy, common errors in valuing synergy; Valuing Real options

Text Books:

1. Foster, George *Financial Statement Analysis*, 2nd ed., Pearson Education Pvt Ltd
2. Damodaran, A. (2008). *Damodaran on Valuation, Security Analysis for investment and Corporate Finance* (2nd ed.). Wiley India Pvt. Ltd.

References:

1. Chandra, P. (2011). *Corporate Valuation and Value Creation*, (1st ed). TMH
2. Weston, Chung, Hoag, *Mergers, Restructuring and Corporate Control*, Prentice Hall Of India

PAPER No. EC-I: FIN: 6.3
FINANCIAL MODELING AND DERIVATIVES

Learning Objective: To equip students with principles and techniques of Complex Derivatives like Greeks & Exotic Options and Financial modeling to enable them to apply these techniques to financial analysis and decision making.

Course Contents:

Unit I

Lectures: 12

Introduction: Financial Time Series and Their Characteristics: Asset Returns; Distributional Properties of Returns; Review of Statistical Distributions and Their Moments, Distributions of Returns, Multivariate Returns, Likelihood Function of Returns and Empirical Properties of Returns

Unit II

Lectures: 12

Linear Time Series Analysis and Its Applications: Stationarity; Correlation and Autocorrelation Function; White Noise and Linear Time Series; Simple Autoregressive Models, Properties of AR Models, Goodness of Fit; Forecasting.

Unit III

Lectures: 13

Stochastic Processes: Concept of Stochastic Process, A time series, Distribution, Gaussian Process, Expectations and Covariance function, Dependence structure, Homogeneous Poisson process; Brownian motion, Path properties: Non differentiability and Unbounded Variation; Geometric Brownian Motion; Martingales (only properties); Binomial Processes; General Random Walks; Geometric Random Walks

Unit IV

Lectures: 10

The Greek Letters: A Stop Loss strategy; Delta Hedging, Delta of European Stock Options; Delta of a portfolio; Theta of a portfolio; Gamma: Making a portfolio Gamma Neutral, calculation of Gamma, relationship between Delta, Theta and Gamma; Vega and its calculation; Rho; Portfolio Insurance; Stock market Volatility.

Unit V

Lectures: 9

Credit Derivatives: Credit ratings, Default intensities, recovery rates, estimating default probabilities from bond prices; Credit Default Swaps (CDS), Valuation of CDS; MTM a CDS; Binary CDS; Credit Indices.

Text Books:

1. Ruey S. Tsay (2005). *Analysis of Financial Time Series* (2nd ed.). John Wiley.
2. John C. Hull. *Options, Futures and Other Derivatives* (7th ed.). Pearson Education.

References:

1. Jurgen Franke, Wolfgang Hardle and Christian Hafner. *Introduction to Statistics of Financial Markets*.
2. R. Madhumathi, M. Ranganatham. *Derivatives and risk management* (1st ed.)
3. Redhead, K. *Financial Derivatives- An introduction to futures, forwards, options, swaps*. Prentice Hall of India

PAPER No. EC-I: FIN: 6.4
BEHAVIORAL FINANCE

Learning Objective: The objective of this paper is to introduce the students to the role of human behavior in financial decision making. This will enable them to understand some psychological biases which lead to various anomalies.

The latest published research papers will be used for teaching to a greater extent.

Course Contents:

Unit 1

Lectures: 10

Introduction to Behavioural Finance-Overview, History of Behavioral Finance; From standard finance to behavioral finance- Are financial markets efficient?, Limits to arbitrage-Fundamental Risk, Noise Trader Risk, Implementation cost, evidence of limits to arbitrage

Unit II

Lectures: 12

Cognitive biases, beliefs and heuristics-Preferences: Prospect Theory, Ambiguity aversion, Loss aversion, Framing, Non-consequentialism: Disjunction Effect, Self-deception, Neurofinance (introduction only); Mental Accounting, Self-control, Regret avoidance and Cognitive dissonance, Representativeness and Availability, Anchoring and Belief perseverance, Overconfidence, Optimism and wishful thinking, Overreaction and Conservatism, Self attribution, Recency bias

Unit III

Lectures: 10

Endowment effect, Disposition effect, reference price effect, Herd Behavior, hindsight, winners' curse, cognitive dissonance, familiarity bias, status quo bias, law of small numbers, information overload

Unit IV

Lectures: 14

Application-The Aggregate Stock Market: Equity Premium Puzzle-prospect theory, loss aversion; The Volatility Puzzle-beliefs, preferences; The Cross Section of Average returns-size premium, long term reversals, predictive power of scaled price ratios, momentum, event studies

Unit V

Lectures: 10

Application-The closed end funds and co movement: investor behavior (saving and investment)-insufficient diversification, naïve diversification, excessive trading, the selling decision, the buying decision

Application-Corporate Finance: Security Issuance, Capital structure and Investment, Dividends, Managerial Irrationality,

Text Books:

1. Kahneman, Daniel & Tversky, Amos. (2000). *Choices, Values and Frames*. Cambridge University Press
2. Shleifer, Andrei. *Inefficient Markets-An Introduction to Behavioral Finance*. Oxford University Press

References:

1. Thaler, Richard & Barberis, Nicholas. (2002) *A Survey of Behavioral Finance*, <http://dx.doi.org/10.2139/ssrn.327880>

ELECTIVE COURSE-II : MARKETING

PREAMBLE

The marketing course aims to work on students at two levels: first, build a solid foundation of marketing fundamentals while introducing students to the various marketing disciplines; and secondly, sensitize students to the changing marketing environment and current trends in those fields.

The changing marketing environment constantly challenges and tests the mettle of marketing managers. Emergence of truly online businesses, social media marketing and online reputation management are some important marketing realities, which have far reaching impact on consumer buying behaviour and marketing strategy and therefore demand full attention. Marketing experts and practitioners, worldwide, recommend complete integration of marketing communication tools, as their existence in silos subtracts from their potential impact. Yet, they represent only part of the environment that has been changing. India's emergence as an attractive consuming nation has been recognized globally with many multinationals vying for Indian consumers' share of wallet. New retail formats offer exciting possibilities to marketers and have an impact on traditional thought on distribution mechanisms. Indian brands, too, are creating their mark in international markets.

In the backdrop of the above developments, the Marketing Elective carries courses on Consumer Behaviour, Retail Management, Sales and Distribution Management as well as Integrated Marketing Communications. The course contents are current and created keeping in mind job profiles that a fresh marketing management graduate expects to encounter. Through this course, students shall benefit from an all-round perspective on the marketing discipline, and armed with theoretical and practical knowledge, hit the ground running.

SYLLABUS
FOR
ELECTIVE COURSE-II: MARKETING

EC-II: MKT: 5.3 Consumer Behaviour

EC-II: MKT: 5.4 Integrated Marketing Communications

EC-II: MKT: 6.3 Sales & Distribution Management

EC-II: MKT: 6.4 Retail Management

PAPER No. EC-II: MKT: 5.3
CONSUMER BEHAVIOUR

Learning Objective: This course is meant to equip undergraduate students with basic knowledge about issues and dimensions of Consumer Behaviour. Students are expected to develop the skill of understanding and analysing consumer information and using it to create consumer-oriented marketing strategies

Course Contents:

Unit I

Lectures: 15

Introduction to Consumer Behaviour; Introduction to Industrial Buying Behaviour. Consumer Needs and Motivation: Characteristics of Motivation, Arousal of Motives, Theories of Needs and Motivation: Maslow's Hierarchy of Needs, McLelland's APA theory, Murray's List of Psychogenic Needs, Bayton's Classification of Motives. Types of Involvement; Role of Consumer Research. Personality and Consumer Behaviour. Importance of Personality, Theories of Personality: Freudian Theory, Jungian Theory, Neo Freudian Theories, Traits Theory, Brand Personality, Theory of Self Images. Self-Concept and its importance

Unit II

Lectures: 10

Consumer Perception: Concepts of Absolute Threshold Limit and Differential Threshold Limit, subliminal Perception, Perceptual Processes: Selection, Organisation and Interpretation, Consumer Imagery: Product Positioning and Repositioning, Packaging as a Positioning Element, Perceived Price & Quality, Positioning of Services, Perceived Risk. Situational Influences on Consumer Behaviour: Social & Physical Surroundings, Temporal Factors, Moods, Reasons for Shopping, Atmospherics.

Unit III

Lectures: 12

Consumer Learning: Importance of Learning on Consumer Behaviour, Learning Theories: Classical Conditioning, Instrumental Conditioning, Cognitive Learning Theory, Consumer Involvement: Central & Peripheral Routes to Persuasion, Measures of Consumer Learning. Consumer Attitudes: Formation of Attitudes, Functions performed by Attitudes, Models of Attitudes: Tri-Component Model, Multi-Attribute Models, Attitude toward the Ad Model, Strategies of Attitude Change, Cognitive Dissonance and Attribution Theory

Unit IV

Lectures: 10

Influence of Consumer Reference Groups & Opinion Leadership. Types of Reference Groups, Factors affecting reference group influence, Word-of-Mouth Communication. Diffusion of Innovations: Product Characteristics Influencing Diffusion, Resistance to Innovation, Adoption Process. Opinion Leadership: Characteristics and Needs of Opinion Leaders & Opinion Receivers, Interpersonal Flow of Communication. Influence of Family as a Reference Group: Consumer Socialization Process, Consumer Roles within a Family, Purchase Influences and Role played by Children, Family Life Cycle

Unit V

Lectures: 9

Social Class & Consumer Behaviour: Determinants of Social Class, Measurement and Characteristics of Social Classes. Influence of Culture on Consumer Behaviour: Characteristics of Culture, Core Values held by Society and their influence on Consumer Behaviour, Introduction to Sub-cultural and Cross-cultural influences. Consumer Decision Making Process: Problem Recognition, Pre-Purchase Search Influences, Information Evaluation, Purchase Decision (Compensatory Decision Rule, Conjunctive Decision Rule, Lexicographic Rule, Affect-Referral, Disjunctive Rule), Post-Purchase Evaluation

Text Books:

1. Schiffman, L.G., Kanuk, L.L., & Kumar, S.R. (2011). *Consumer Behaviour*. (10th ed.). Pearson.
2. Solomon, M.R. (2009). *Consumer Behaviour – Buying, Having, and Being*. (8th ed.) New Delhi: Pearson Prentice Hall.

References:

1. Blackwell, R.D., Miniard, P.W., & Engel, J. F. (2009). *Consumer Behaviour*. New Delhi: Cengage Learning.
2. Hawkins, D.I., Best, R. J., Coney, K.A., & Mookerjee, A. (2007). *Consumer Behaviour – Building Marketing Strategy*. (9th ed.). Tata McGraw Hill.
3. Kotler, P. & Keller, K. L. (2012). *Marketing Management (Global Edition)* (14th ed.). Pearson

PAPER No. EC-II: MKT: 5.4
INTEGRATED MARKETING COMMUNICATIONS

Learning Objective: This course will equip the students with knowledge about the nature, purpose and complex construction in the planning and execution of an effective Integrated Marketing Communications (IMC) program. Students will learn about various tools of IMC and the importance of coordinating them for an effective marketing communications program

Course Contents:

Unit 1

Lectures: 12

Introduction to IMC and the Communications Process: Evolution of IMC and reasons for its growth, promotional tools for IMC, IMC Planning Process, Role of IMC in Marketing Process, Communication Process; Traditional & Alternative Response Hierarchy models. Establishing Objectives and Budgeting: Determining Promotional Objectives, Sales v/s communication objectives, DAGMAR, Problems in Setting Objectives, Setting objectives for the IMC Program, Establishing and Allocation of Promotional budget

Unit II

Lectures: 12

Creative and Media Strategy: The Creative Process, Inputs to the Creative Process, Advertising Appeals, Execution, Concepts in Media Planning and Strategy, Developing a Media Plan – Market Analysis, Establishing Media Objectives, Developing and Implementing Media Strategies, Evaluation and Follow up, Advertising Spiral

Unit III

Lectures: 8

Evaluation of Broadcast, Print and Support Media: Advantages and Disadvantages of Television, Measuring TV Audience, Advantages and Disadvantages of Radio, Advantages and Disadvantages of Magazines, Circulation and Readership, Advantages and Disadvantages of Newspaper Advertising, Types of Support Media: Traditional and Non-Traditional, Advantages and Disadvantages of Support Media

Unit IV

Lectures: 14

Evaluating Sales Promotion, Direct Marketing, Interactive Marketing, Public Relations & Personal Selling: Objectives and Types of Direct Marketing, Advantages and Disadvantages of Direct Marketing, Objectives of Interactive Media Marketing, Measures of Effectiveness on Internet, Advantages and Disadvantages of Internet, Growth of Sales Promotions, Types of Sales Promotions: Consumer and Trade Promotions, Process, Advantages and Disadvantages of Public Relations, Publicity: Advantages and Disadvantages, Nature, Advantages and Disadvantages of Personal Selling

Unit V

Lectures: 10

Measuring Effectiveness of the Promotional Program & Evaluating Social, Ethical and Economic Aspects: Measuring Effectiveness: Arguments for and against, Advertising Research- What, When, Where & How, Testing Process. Advertising and Promotion Ethics, Advertising and Children, Social and Cultural Consequences – Stereotypes, Economic Effects of Advertising

Text Books:

1. Belch, G.E., Belch, M. A., & Purani, K. (2010). *Advertising and Promotion-An Integrated Marketing Communications Perspective*. (7th ed.). Tata McGraw Hill.

References:

1. Lane, W.R., King, K. W., & Russell, J.T. (2008). *Kleppner's Advertising Procedure*. (16th ed.). Pearson Education.
2. Clow, K.E., & Baack, D. (2007). *Integrated Advertising, Promotion and Marketing Communication*. (3rd ed.). Prentice Hall of India.

PAPER No. EC-II: MKT: 6.3
SALES AND DISTRIBUTION MANAGEMENT

Learning Objective: To teach students with the dynamics of sales and its strategy for accomplishing individual and organizational goals. Highlighting the functions of distribution, service outputs to be delivered by marketing channel for mass coverage. Understanding the role and developments of new formats in relation to sales.

Course Contents:

Unit I

Lectures: 9

Introduction to Sales Management: Evolution of sales management. Nature, role and importance. Types of personal selling. Types of selling, Selling skills and situations. Modern day sales activity. Emerging trends in sales management.

Unit II

Lectures: 11

Sales management process: Sales management process (Selling process), AIDAS theory of selling, right set of circumstances, theory of selling, buying formula theory of selling, behavioral equation theory of selling. Buyer seller dyads, Case study.

Unit III

Lectures: 11

Management of Sales Territory & Sales Quotas: Introduction, Sales territory, size of sales territory, allocation of sales territory, designing of sales territory. Introduction to sales quotas, procedures of setting quotas, types of sales quotas, methods and problems in setting sales quotas, sales control and analysis, Case study.

Unit IV

Lectures: 12

Distribution Management: Introduction, Distribution channels: why are they required, activities that a typical distribution channel performs, valuation enhancement through the distribution function, distribution channel strategy, distribution channel management. Designing customer oriented channel, capturing customer requirement, conducting cost analysis, Case study.

Unit V

Lectures: 13

Customer-Oriented Logistics Management-Managing channel member behaviour: Introduction, objectives of logistics, logistics planning, transportation decisions. Channel relationships, channel control, channel power, channel positioning, channel influence strategies, channel conflict, Case study.

Text Books:

1. Panda Tapan K. & Sahadev Sunil (2005). *Sales and Distribution Management* (5th ed.). New Delhi: Oxford Publication.
2. Still Richard R., Cundiff Edward W., Govoni Norman, A.P. *Sales Management* (5th ed.). New Delhi: Prentice hall of India.

References:

1. Dr. Gupta S.L. (2013). *Sales and Distribution Management* (1st ed.). New Delhi: Excel Books .
2. Anderson. *Professional Sales Management* (2nd ed.). New Delhi: Tata McGraw hill.
3. Berman Barry (2009). *Retail management* (11th ed.). New Delhi: Prentice Hall.
4. Dutta Bholanath (2011). *Sales and Distribution Management*. New Delhi: I K International Publishing House Pvt. Ltd.

PAPER No. EC-II: MKT: 6.4
RETAIL MANAGEMENT

Learning Objective: The objective of this course is to develop marketing competencies in retailing and retail consulting. Besides, the course is designed to foster the development of the student's critical and creative thinking skills.

Course contents:

Unit I

Lectures: 10

Overview of Retailing Management: Introduction to retailing, concept, Nature, scope, Functions of retailing; Building and sustaining relationships; Retail organization structure, Retail management process Types of Retail Outlets

Unit II

Lectures: 12

Retail Management Situational Analysis: Retail institutions by ownership; Retail institutions by store-based strategy mix; Web, non store-based, and other forms of non-traditional retailing; Identifying and understanding the customer Choosing a store location: Trading-area analysis; Site selection; Store design and layout

Unit III

Lectures: 8

Retail Marketing: Advertising and sales promotion, Retail marketing strategies, store positioning, retail marketing mix, CRM, Advertising in Retailing, types of retail sales promotion.

Unit IV

Lectures: 8

Retail Merchandising-Management & Pricing: Buying function, Markups & Markdown in merchandise management, shrinkage in Retail merchandise management, concept of merchandise pricing, pricing options, pricing strategies, pricing objectives, types of pricing

Unit V

Lectures: 18

Managing Retail Business and Future of Retailing: Elements/ components of retail store operation, store administration, store manager responsibility, inventory management, management of receipts, Retail organization and HRM; Operations management: financial and operations dimensions; retail staffing process, Managing retail services; Service characteristics; store maintenance and store security, Retailing through Internet, Career opportunities in Retail, Road ahead in India

Text Books:

1. Berman B and Evans J R. (2006). *Retail Management* (9th ed.).New Delhi: Pearson Education.
2. Michael Levy M and Weitz B W & Pandit Ajay (2004). *Retailing Management* (6th ed.). New Delhi: Tata McGraw-Hill.

References:

1. Bajaj, Tuli and Srivastava (2004). *Retail Management* (2nd ed.). New Delhi: Oxford University Publication.
2. Ogden & Ogden (2005). *Integrated Retail Management*. Biztantra Publications.
3. Dr. Harjit Singh (2011-2012). *Retail Management* (4th ed.). New Delhi: S. Chand
4. Bhatia S.C. (2008). *Retail Management*. (10th ed.). New Delhi: Atlantic Publishers.

ELECTIVE COURSE-III: HUMAN RESOURCE MANGEMENT (HRM)

PREAMBLE

HRM Elective has been designed to acquaint students with management of Organization's Human Resources. It encompasses the policies and practices of attracting, developing and retaining talent in the organization. In addition it also includes the processes of training, assessment, compensation, rewarding and appreciation of employees to ensure effective employee engagement, along with the understanding of these functions in the global context.

It also emphasizes the role of HRM as a partner in strategic decision-making, diagnosing the leadership, organizational climate and culture, and advising higher management. The programme has been designed to explicitly study the different aspects of HRM function, to develop effective HRM practices in organizations, and to further advance the field of HRM.

SYLLABUS
FOR
ELECTIVE COURSE-III: HUMAN RESOURCE MANAGEMENT

EC-III: HRM: 5.3 Training and Management Development

EC-III: HRM: 5.4 Management of Industrial Relations

EC-III: HRM: 6.3 Performance & Compensation Management Systems

EC-III: HRM: 6.4 International Human Resource Management

PAPER No. EC-III: HRM: 5.3
TRAINING & MANAGEMENT DEVELOPMENT

Learning Objective: To familiarize the students with the concept and practice of training and development in the modern organizational setting.

Course Contents:

Unit I

Lectures: 9

Organization vision & plans, assessment of training needs, setting training objectives, designing training programmes, Spiral model of training

Unit II

Lectures: 9

Tasks of the training function: Building support, overall training capacity, developing materials, strategic planning, networking, designing training programmes

Unit III

Lectures: 10

Training methods: On the job training, job instruction training, apprenticeship, coaching, job rotation, syndicate method, knowledge based methods, lecture, conferences, programmed learning, simulation methods, case study, vestibule training, laboratory training, in-basket exercise, experiential methods, sensitivity training.

Unit IV

Lectures: 10

Management Development Programme Methods:-Understudy, Coaching, Action Learning, Role Play, Management Games, Seminars, University related programmes, special projects, behavioural modelling, job rotation, case study, multiple management, sensitivity training. Post training: Input overload, unrealistic goals, linkage failure. Training impact on individuals and organizations: Training Evaluation-Evaluating-Programmes, Participants. Objectives and worthwhileness of training.

Unit V

Lectures: 18

Organisational Development(OD): Definition Foundations of OD, Managing the OD Process, Action Research and OD. OD Interventions: Overview of OD Interventions, Team Interventions Inter-group and Third-Party Peacemaking Interventions. Comprehensive OD Interventions, Structural Interventions and the Applicability of OD, Training Experiences.

Issues in Consultant –Client Relationships, System Ramifications, Power, Politics and OD

Text Books:

1. Blanchard P.Nick & Thacker James, W. (2004). *Effective Training, Systems, Strategies and Practices*. New Delhi: Pearson Publishers.
2. French Wendell, Bell Cecil and Vohra Veena. (2004). *Organisation Development, Behavioral Science Interventions for Organisation Improvement*. (6th ed.).

References:

1. Lynton Rolf & Pareek Udai. (1990). *Training & Development* (2nd ed.). New Delhi: Prentice Hall.
2. Bhatia S.K. (2006). *Training & Development*. New Delhi: Deep & Deep Publishers.

PAPER No. EC-III: HRM: 5.4
MANAGEMENT OF INDUSTRIAL RELATIONS

Learning Objective: To acquaint the students about concepts of industrial relations & its application in the Indian context.

Course Contents:

Unit I

Lectures: 8

Impact of changes in industrial environment on industrial labour, features of industrial labour, profile of Indian managers-traditional, contemporary, women managers. Managerial styles-authoritarian, paternalistic & democratic.

Unit II

Lectures: 15

Concept of industrial relations, aspects of industrial relations-conflict & cooperation, parties in industrial relations-workers, employers & government. Significance of industrial relations, factors affecting industrial relations, approaches to industrial relations-human relations, pluristic, social action, systems approach.

Unit III

Lectures: 12

Trade unions-concept, objectives of trade unions, functions, methods of trade unionism-mutual insurance, collective bargaining, legal enactment, direct action. Structure of trade union, outside leaderships in trade union, why workers join unions, importance of trade unions, problems of trade union in India, measures for strengthening trade union.

Unit IV

Lectures: 16

Workers' participation in management objectives, levels of participation, requirement of effective participation, modes of worker participation in India-work committees, joint management councils, collective bargaining, co-partnership, worker director, suggestion schemes, grievance procedures, quality circles, problems of workers' participation in India, employee empowerment-meaning, elements, conditions & process, Layoff, retrenchment, discharge, dismissal.

Unit V

Lectures: 5

Labour absenteeism & turnover, concept of labour turnover, causes, effects, costs of labour turnover, control of labour turnover, concept of absenteeism, causes, effect & measures to control absenteeism.

Text books:

1. S.C.Srivastava. (2013). *Industrial Relations & labour laws*. (6th ed.). Vikas Publishing House.
2. T.N.Chhabra. (2011). *Industrial Relations*. (4th ed.). Dhanpat Rai & Co.

References:

1. Monnappa & Saiyaddin. (2000). *Personnel Management*. Tata McGraw hill.
2. C.S. Venkata Ratnam. (2011). *Industrial Relations*. Oxford University Press.
3. Dwivedi. (2000) *Industrial Relations*. Galgotia Publications.

PAPER No. EC-III: HRM: 6.3
PERFORMANCE AND COMPENSATION MANAGEMENT

Learning Objective: To acquaint students about concepts of performance and compensation management and make them understand its applications in the different professional areas.

Course contents:

Unit I

Lectures: 6

Background to Performance Management: Concept, why performance management, Performance Management System: objectives, principles, performance planning, goal sheet, goal alignment, Performance management cycle, Performance measures, Performance management documentation, web-enabled performance management, Aspects of International PMS.

Unit II

Lectures: 11

Performance Management Process: Goal setting: Principles of goal setting, types of goals; Feedback: nature, use, guidelines, feedback expert systems, 360-degree feedback: effectiveness, methodology, advantages and disadvantages; Performance Reviews: process of reviewing, self-assessment; Analyzing and assessing performance: process of rating, forced distribution, Behaviorally anchored rating scales, behavioral observation scales; Coaching and mentoring: process, techniques, skills.

Unit III

Lectures: 12

Application of Performance Management: Managing Organisational Performance: performance management and human capital, developing a high performance culture; Team Performance: team competencies, team performance management process; Performance and Learning: learning opportunities, personal development planning; Performance Management and Reward: performance management and non-financial rewards, pay; Evaluating performance management: criteria, method approach.

Unit IV

Lecture: 15

Introduction to Compensation Management: Concept of wage: Minimum ,fair, living; dearness allowance linking wages and productivity; Forms of Pay, Pay models, Compensation and non-compensation dimensions, surveying market pay and compensation practices, designing the survey, sources of third-party data, Job pricing, Determining the pay structure, determining rates of pay; Individual and Group Incentive, team-based pay: kinds of teams, skills, knowledge and competency based pay, sales incentive plans: salary plus commission, special sales incentives plan; Short and long term incentives: premium and differentials, qualified deferred compensation arrangements: social security, pension plans, profit sharing, stock bonus plan, ESOP.

Unit V

Lecture: 12

Benefits and Services: Benefit Administration , Employee Benefits and Employee Services, Funding Benefits through VEBA, Costing benefits, Flexible Compensation Benefits/Benefits plan(Cafeteria Plan), Pay Delivery Administration: Budget process, administration of pay, other administrative issues, due process, statutory benefits including occupational health care, employee welfare and retirement benefits; executive compensation: executive golden parachutes, international compensation: base salary, employee benefits, equalization benefits and incentives.

Text Books:

1. Henderson, Richard. (2007). *Compensation Management in a Knowledge Based Economy* (9th ed.). New Delhi: Pearson Education.
2. Armstrong, Michael. (2012). *Performance Management* (4th ed.). New Delhi: Kogan page.

References:

1. Martocchio, Joseph J. (2006). *Strategic Compensation – A HRM Approach* (3rd ed.). New Delhi: Pearson Education.
2. Scarpello, Bergman. (2001). *Compensation Decision Making* (4th ed.) Fort Worth, TX: Harcourt College Publishers.
3. Milkovich, Newman & Ratnam. (2009). *Compensation* (9th ed.). New Delhi: McGraw Hill.

Online Reading/Supporting Material:

1. Harvard Business Essentials – *Performance Management*. 2006.
2. Harvard Business Review – *Appraising Employee Performance*. 2005.

PAPER No. EC-III: HRM: 6.4
INTERNATIONAL HUMAN RESOURCE MANAGEMENT

Learning Objective: To explore the concepts and technique of the essential elements of International Human Resource Management and to enable the students to recognize its critical issues. Also to update and let the students understand the concept and to apply them in international complex business environment.

Course Contents:

Unit I

Lectures: 10

Introduction: International Human Resource Management: Managing people in an international context. Hofstede's Approach. Concept, Approaches, Linking HR to international expansion strategies; Recruitment and selection of international managers, concept, criteria for recruitment and selection, sources, advantages and disadvantages of employing PCNs, TCNs, HCN; Comparative HRM: Flexibility and worklife balance.

Unit II

Lectures: 12

Managing diversity in International working: Diversity Management programme, affirmative action plans, Sexual Harassment at workplace; International training and management development: Expatriate Training - Strategies & Objectives, HCN Training- Process, Emerging, Trends in Training for Competitive Advantage, Cross Cultural training- Phases in CCT Programme, Evaluating the Effectiveness of CCT, Frameworks of CCT.

Unit III

Lectures: 12

Factors associated with individual performance and appraisal: Organisational strategy and Performance Management, Setting Individual Performance Goals, Identifying Variables Affecting Performance, Appraising the Performance, Issues in managing performance in Global Context, Difficulties in Assessment); International Compensation: Objectives, components and approaches- Going Rate Approach, Balance Sheet Approach.

Unit IV

Lectures: 12

Repatriation and Expatriation: Repatriation: Process, challenges, designing a repatriation programme; Expatriate: Concept, Causes for Expatriate Failure, Managing Expatriate Failure, Female Expats; Cross border merger and acquisition: Nature, Motives behind M & As, Strategies of Post-Merger Outcome, HR Interventions.

Unit V

Lectures: 10

International Industrial Relations: Concept, Issues and Concerns, Unions' Influence on International IR, Recent Developments in Management and Union's Approach to International IR

Text Books:

1. Aswathappa K. & Dash Sadhna. (2008). *International HRM – Text and Cases* (2nd ed.). New Delhi. Tata McGraw Hills.
2. Sengupta Dr. Nilanjan & Bhattacharya Dr. Mousumi S. (2007) *International HRM* (2st ed.). New Delhi. Excel Books.

References:

1. Lucas Rosemary & Lupton Ben. (2008). *Human Resource Management in an International Context*. USA: Jaico Publishing House.
2. Peter I. Dowling & Denice E. (2006). *International HRM* (1st ed.). New Delhi. Excel Books.

ELECTIVE COURSE - IV: MANAGEMENT OF GLOBAL BUSINESS

PREAMBLE

With increasing business, trade and financial linkages, the challenges of managing the international trade and business have multiplied. The opportunities for trained manpower in the areas of finance, marketing, strategic management has grown exponentially in the recent past. No nation in the current international business environment can afford to remain isolated from the developments taking place internationally. Any ignorance or mismanagement of the international economic activities even for a short period can drive the economic systems into unmanageable crisis, and can even impact the political and social stability. Therefore it is imperative not merely to gain knowledge about the influence of international business but also to train managers in international finance and marketing strategies while understanding the role of local culture, language and social traditions. With emerging new economies, the nature of new trade relations needs to be appropriately understood. This course provides an intensive training in international accounting and reporting system, trans-national and cross cultural marketing, international supply chain management and multinational business finance.

SYLLABUS

For

ELECTIVE COURSE-IV: MANAGEMENT OF GLOBAL BUSINESS

EC-IV: MGB: 5.3 International Accounting and Reporting System

EC-IV: MGB: 5.4 Trans- National and Cross Cultural Marketing

EC-IV: MGB: 6.3 International Supply Chain Management

EC-IV: MGB: 6.4 Multinational Business Finance

PAPER No. EC-IV: MGB: 5.3
INTERNATIONAL ACCOUNTING AND REPORTING SYSTEM

Learning Objective: - To develop skill and competencies of various practices in the International Accounting and Reporting Systems. A comparative perspective of the accounting standards and practices across the different countries shall be taught.

Unit I **Lectures: 12**
Global accounting standard: Meaning, needs, benefits of accounting standards, types of accounting standards, Argument for and against Global accounting standards, Concept of Harmonization and Convergence, Obstacles in Harmonization and Convergence, Suggestions for increased convergence and harmonization.

Unit II **Lectures: 10**
International Accounting Standard Committee (IASC): Objectives, Working, Composition of IASC, Reasons of Failure of IASC, IAS-I (Presentation of Financial Statements), Process of developing International Accounting Standards.

Unit III **Lectures: 9**
International Accounting Standard Board (IASB): Creation of IASB, Organizational Structure, Standard Setting Procedures, enforcement powers of IASB and Achievements of IASB.

Unit IV **Lectures: 10**
International Financial Reporting Standards (IFRS): Main feature, Uses and objectives of IFRS, IFRS issued by IASB, Principle based vs. Rule based standards, Fair Value Accounting (FVA), Public sector and IFRS.

Unit V **Lectures: 15**
A Comparative Perspective of Accounting: Accounting Standards & Practices in Europe, USA, Asia and UK, Reporting & Disclosure Practices across countries, Global Accounting Standards and International Convergence.

Text Books

1. Frederick, D.S. Choi and G. Mueller (1984): *International Accounting*. Englewood Cliffs. Prentice Hall
2. Radebaugh, Lee H., Gray, Sidney J. & Black, Ervin L. (2005). *International Accounting and Multinational Enterprises* (6th ed.). Wiley Publications

References:

1. Miller Paul B.W and Bahnson, Paul R. (2005). *Quality Financial Reporting*. Tata McGraw-Hill Edition
2. Evans, Thomas G., Taylor, Martin E. and Holzman. *Oscar: International Accounting and Reporting*. New York: Macmillan Publishing Company
3. Rathore, Shirin. *International Accounting*. Prentice Hall of India

PAPER No. EC-IV: MGB: 5.4
TRANSNATIONAL AND CROSS CULTURAL MARKETING

Learning Objective: The purpose of this paper is to provide an understanding of the impact the cultural differences have on global marketing. The methods of price decisions in international markets shall also be taught.

Unit I

Lectures: 7

Global Marketing, the scope and challenge of international marketing, the Global Manager, importance of Global Markets, development of Global Marketing.

Unit II

Lectures: 7

Cultural and social forces, definition of culture, cultural values, language and communication. Cultural differences. impact of social and cultural environment on marketing industrial and consumer products.

Unit III

Lectures: 12

Developing a global vision through marketing research. Scope of international marketing research. Problems: Collecting primary data, Use & non-availability of secondary data. Multicultural research-Research on internet. Estimating market demand, problems in analyzing and interpreting research information. Responsibility for conducting marketing research, communicating with decision makers.

Unit IV

Lectures: 18

Outsourcing Research, developing a Global Information System, Global Product Strategies, Product Design, Packaging and Labeling, Warranty and Service Policies, New Product Development, Global Strategies for Services & Brands, Marketing Services including Social Marketing.

Unit V

Lectures: 12

Pricing decisions: Global Pricing Framework, Pricing Basics, Marginal Cost Pricing and its importance, Transfer Pricing, Counter trade, Systems Pricing, Pricing and Positioning, price quotation – preparation of quotations. Promotion Decisions: Promotions – international advertising – sales promotion in international markets – international advertising – direct mailing – personal selling – exhibition – generic promotions in international marketing

Text Book

1. Cateora, Philip R. & Graham, John L. *International Marketing* (13th ed.). Tata Mc Graw Hill.
2. Cherunillam, Francis (2004). *International Marketing*, (7th ed.). Himalaya Publishing House

References:

1. JJ Shaw & Sak Onkvisit (2008). *International Marketing- Analysis and Strategies*. Prentice Hall India.
2. Warren J. Keega (2008), *Global Marketing Management*. Prentice Hall India.

PAPER No. EC-IV: MGB: 6.3
INTERNATIONAL SUPPLY CHAIN MANAGEMENT

Learning Objective: To familiarize the students with the essential elements of the Supply Chain Management. Strategic issues in the International Supply Chain Management and logistics network configuration along with performance measurement and evaluation shall be studied thoroughly.

Unit I

Lectures: 12

Introduction to Supply Chain Management - Concepts, Objectives and functions of Supply Chain Management, Issues in Supply Chain Management; Managing networks and relationships; Sourcing Internationally, Subcontracting within an International Dimension, International Distribution Management: Types of Intermediaries, Channel Selection and Management.

Unit II

Lectures: 12

Strategic issues in Supply Chain – Strategic Partnership, Logistics Management: Concept, Objective and Scope, Transportation, Warehousing, Inventory Management, Packing & Unitization, Control & Communication, Role of Information Technology in Logistics, Logistics Service Firms and Third Party Logistics, Logistics in Maximizing profitability and cash flow, 3PL (Third Party Logistics), 4PL(Fourth Party Logistics), Reverse Logistics.

Unit III

Lectures: 12

Logistics Network Design for Global Operations Global Logistics Network Configuration, Orienting International Facilities: Considerations and Framework, Trade-offs Associated with each Approach, Mapping the different Approaches, Capacity Expansion Issues; Information Management for Global Logistics: Characteristics of Logistics Information and Telecommunication Systems, Capabilities and Limitations.

Unit IV

Lectures: 8

Performance Measurement and Evaluation in Global Logistics: Operations and Logistics Control: Key Activities Performance Information, Measuring Performance in Functional Integration, Measuring Performance in Sectoral Integration

Unit V

Lectures: 12

Global Supply Chains and their societal, business, and cultural contexts and impacts. Perspectives for business, social science, engineering, and legal environment, Drivers for economic globalization (labor costs, resources, regulation, etc.), Influence on world and national economies, Design of Supply Chains.

Text Books

1. Rushton, A., Croucher, P. and Peter Baker (2006): *Handbook of Logistics and Distribution Management*, (3rd Ed.). Kogan Page Pub
2. Christopher Martin (2005): *Logistics and Supply Chain Management, Creating Value-adding Networks*, (3rd Ed.). Pearson Education

References:

1. Chopra Sunil and Peter Meindl (2009): *Supply Chain Management*, (4th Ed.). Pearson Education
2. Ballou, R. H. (2004): *Business Logistic Management*, (5th Ed.). New Delhi: Prentice Hall
3. Bowersox, D. J., David, J & Cooper (2002): *Supply Chain Logistics Management*. McGraw Hill
4. Alan Harrison, Remko Van Hook (2007): *Logistics Management and Strategy-Competing Through the Supply Chain*, (3rd Ed.), Pearson Education

PAPER No. EC-IV: MGB 6.4
MULTINATIONAL BUSINESS FINANCE

Learning Objective: The course has been designed to familiarize the students with International Monetary System and Financial Institutions. Functioning of the Foreign Exchange Markets and Financial Management of a multinational firm will be the essential component of this course.

UNIT I

Lectures: 6

Multinational Business Finance – MNCs (Multinational Corporations) and transnational corporations, Difference between domestic and International financial management, Motivations for International finance.

UNIT II

Lectures: 8

International Monetary System - The Gold standard, The Bretton Woods system, the flexible exchange, alternative exchange rate system, the European monetary system, Euro and its implications for Indian banking, International Financial Institutions – International Monetary Fund (IMF), Asian Development Bank (ADB), International Bank for Reconstruction and Development (IBRD), Bank for International Settlement (BIS) and Organization for Economic Cooperation and Development (OECD).

UNIT III

Lectures: 12

The Foreign Exchange Markets – Functions of the Foreign Exchange Markets, The Foreign Exchange Rates – direct and indirect quotations, spot market and forward market – determination of forward premiums and discounts, bid-ask spread, interest arbitrage – covered interest arbitrage and interest parity theory – forecasting of foreign exchange rates.

UNIT IV

Lectures: 22

Financial management of the Multinational Firm – Cost of Capital and Capital Structure of a Multinational Firm – determining capital structure components, Cost of capital for MNCs (Multinational Corporations) and Domestic Firms, Multinational capital budgeting – Problems and issues in foreign investment analysis.

UNIT V

Lectures: 8

Payment Systems

Payment terms and financing international trade, international flow of funds and portfolio investment in India, FDI (Foreign Direct Investment) vs. FIIs (Foreign Institutional Investors), investment strategies of FIIs in India, FIIs and volatility, impact of FIIs investment on stock markets and public policy. Netting (with numericals), pooling, leading and lagging as international payment settlement. P.S. Case study would be an integral part of the curriculum.

Text Books:

1. Shapiro, Allen C. (1995). *Multinational Financial Management*, Prentice Hall India Pvt Ltd. New Delhi.
2. Eiteman, David K. Stonehill, Arthur I., and Moffett, Michael H. (2001). *Multinational Business Finance* (9th ed.). Addison Wesley, New York.

References

1. Buckley, A. (2004). *Multinational Finance* (5th ed.). Pearson Education.
2. Vij, Madhu (2010). *International Financial Management* (3rd ed.). Excel Books, N3.
3. Levi, Maurice (1996), *International Finance*, McGraw Hill Inc., (4th ed.). New York, New Delhi.
4. Madura, J. (2009). *International Financial Management* (10th ed.). New Delhi, Cengage Learning.

ELECTIVE COURSE - V: MANAGEMENT OF SERVICES

PREAMBLE

This Elective on Management of Services aims to provide an understanding and to acquaint the participants with decision making in planning, design, delivery, quality and scheduling of service operations even in global scale. The participants are also expected to appreciate the role of service quality in emerging service economy of India in relation to international business environment. The course is designed to equip students with the knowledge of marketing in insurance and IT enabled service sector.

The study of this discipline course will help the student to learn and understand the basic principles of insurance, the basic laws and regulations concerning insurance industry and policyholders. This course also aims to introduce the students to the newly emerging area of IT enabled service sector and its competitive strength as against the traditional service sector.

SYLLABUS
FOR
ELECTIVE COURSE-V: MANAGEMENT OF SERVICES

EC-V: MS: 5.3 Services Management

EC-V: MS: 5.4 Marketing Of Services

EC-V: MS: 6.3 Managing Insurance Services

EC-V: MS: 6.4 Managing Information Technology Enabled Services

PAPER No. EC-V:MS: 5.3
SERVICE MANAGEMENT

Learning Objective: The course aims to provide an understanding and to acquaint the participants with decision making in planning, design, delivery, quality and scheduling of service operations even in global scale. The participants are also expected to appreciate the role of service quality in emerging service economy of India in relation to international business environment.

Course Contents:

Unit I

Lectures: 8

Introduction to Services: Nature of Services; Characteristics of Services –Intangibility, Inconsistency, Inseparability and Inventory; Search, experience and credence attributes, Classification of Services; Consumer versus Industrial Services. Importance of Services Marketing; Every business a service business; Service as key differentiator for manufacturing industries.

Unit II

Lectures: 10

Services Marketing Mix : Introduction to the 7 Ps of Services Marketing Mix; Product-Service Continuum; Standalone service products; Service products bundled with tangible products; Service Life Cycle. Services Distribution, Promotion, Pricing, People, Physical evidence, and Process

Unit III

Lectures: 12

Matrix of Service Characteristics; Challenges in Operations Management of Services; Aggregate Capacity Planning for Services; Facility Location and Layout for Services; Job and Work Design- Safety and Physical Environment; Effect of Automation; Operations Standards and Work Measurement; Measurement and Control and improvement of Quality of Services;

Unit IV

Lectures: 12

Concept of a Total Quality Service, Dynamics of Service Delivery System; Aggregate Planning for Services; Scheduling for Service Personnel and Vehicles; Inventory Management in Services; Supply Chain and Distribution of Services; Total Productive Maintenance (TPM) in Services, Case Studies of Exemplary Professional Services. Concept of Total Quality (TQ) in Services; Determinants of Service Quality; Components of TQ Loop; Elements of a TQM System; Developing Service Quality Culture and Ethics: Trust, Values, Integrity and Responsibility;

Unit V

Lectures: 14

Quality Policy and Organisation; Service Quality Costs, Design for Quality, Failsafing, Service Quality Deployment, Benchmarking, Q-7 and new Q-7 Tools; Assessment of Customer feedback and Satisfaction , Walk-Through Audit, Use of scales like SERVQUAL and LODGESERVE; Service Quality Gaps Analysis; Customer Value Analysis; Human aspects of Service Quality ;Total Employee Involvement and Empowerment; Suggestion System; Benchmarking; Implementing Service Quality: Complaints Handling and Service Recovery; Unconditional Service Guarantee and Refunds, Integrating Service Quality with Environment, Safety and Supply Chain; Total Service Quality Management Systems; Assessment, Accreditation and Audits.

Text Books:

1. Albrecht, K., & Zemke, R.(1985) *Service America: Doing Business in the NewEconomy*.Illinois: Dow Jones Irwin.
2. Collier, D.A. (1987) *Service Management: Operating Decisions*. New Jersey: Prentice Hall.
3. Zeithami Valarie A Gremier,Dwayne.D Bitner,Mary Jo and Pandit,Ajay :*Services Marketing* (6th ed.). Tata McGraw Hill

References

1. Bowen, D. E., Chase, R. B., & Cummings, T. G. (Eds.) (1990). *Service Management Effectiveness* (2nd Ed.). San Francisco. Josey Bass.
2. Bowmen, D.E. (1985)*Service Management Effectiveness: Balancing Strategy, Organization and Human Resources. Operations and Marketing*. San Francisco: Josey Bass.
3. Haksever, C., Render, B., Russell, R.S., & Murdick, R.G. (2000). *Service Management and Operations*. (2nd Ed.). New Jersey: Prentice Hall.
4. Fitzsimmons, J.A., & Fitzsimmons, M. (1994). *Service Management for Competitive Advantage*. New York. McGraw Hill.
5. Fitzsimmons, J.A., & Sullivan, R.S. (1982). *Service Operations Management*. New York. McGraw Hill.
6. Heskett, J.L. (1990). *Service Breakthroughs. Changing the Rules of the Game*. New York: Free Press.

PAPER No. EC-V: MS: 5.4
MARKETING OF SERVICES

Learning Objective: The course is designed to equip students with the knowledge of marketing of all types of services.

Course Contents:

Unit I

Lectures: 10

The emergence of service economy: contributory factors, consumption pattern analysis, economic transformation Unique aspects of services: goods, services, products, managerial challenges

Unit II

Lectures: 10

Marketing mix: concept of value and value drivers, extended framework Service marketing system: production, marketing, human resources, sequential analysis.

Unit III

Lectures: 10

Service system positioning: service delivery process, blueprinting Service buying behaviour; difference in perspective, risk analysis, decision process.

Unit IV

Lectures: 10

Service marketing strategy; segmentation, targeting and positioning, market innovation Competitive differentiation; competitive advantage and value chain analysis

Unit V

Lectures: 16

Service quality; concept, technical and functional quality, Service quality models and measurement Demand and supply imbalances management; challenges and strategies; Service culture; managing by values, recovery and empowerment; Relationship building: relationship marketing, bonding and life time value Service industries: insurance, banking, air transportation, courier, education etc.

Text Books:

1. Fisk, R. P., Grove, S. J., & John, J. (2008). *Interactive services marketing*. New York. Houghton Mifflin.
2. Glynn, W. J., & Barnes, J. G. (2006). *Understanding services management. Integrating marketing, organizational behaviour, operations and human resources management*. New Delhi: Prentice Hall.

References:

1. Gronroos, C. (2004). *Service management and marketing. A customer relationship management approach*. New York: John Wiley.
2. Hoffman, K. D., & John, E. G. B. (2006). *Marketing of services. Concepts strategies and cases*. New Delhi. Thomson-South Western.
3. Lovelock, C., & Chatterjee, J. (2006). *Service marketing. people technology and strategy*.
4. Shanker, R. (2002). *Services marketing. The Indian perspective*. New Delhi. Excel Books.

PAPER No. EC-V:MS: 6.3
MANAGEMENT OF INSURANCE SERVICES

Learning Objective: The study of this paper will help the student to learn and understand the basic principles of insurance, the basic laws and regulations concerning insurance industry and policyholders.

Course Contents:

Unit I

Lectures: 10

Origin of Insurance, Concepts: Meaning of Insurance, Definition, Nature, Functions, History of Insurance & Different Classifications: Comparison of Life Insurance with other Insurances.

Unit II

Lectures: 12

Basic Principles of Insurance: Key concepts, Economic Principles, Principles of insurance Proximity Cause. The Insurance Regulatory and Development Authority Act, 1999 (as amended). The Regulatory Body- IRDA- functions, powers, and role. Self-regulation by insurers.

Unit III

Lectures: 12

The Insurance Market and organizational structure, functional processes, distribution channels (traditional and alternate), types of insurances, various forms in use, policy forms and their construction, parts, terms/conditions, exclusions, clauses, memos, riders and warranties. Rating practices, premium payment regulations, claim procedure & management, survey & assessment (types, methods and functions involved)

Unit IV

Lectures: 10

Principles of Life Insurance, Financial Planning and Insurance, Life Insurance Products Pensions and Annuities, Risk Assessment & Underwriting Premium Setting, Product development, Design and Evaluation, Reinsurance Claims Management, Marketing and Servicing and IT Applications in insurance.

Unit V

Lectures: 12

Principles of General Insurance, General Insurance Products (Fire, Motor & health), Terminology, Perils, Clauses and Covers, Risk Assessment & Underwriting, Product Design, Development and evaluation, Loss prevention and control, Claims Management, Reinsurance, Marketing and Servicing and IT applications

Text Books:

1. D. S. Hansell. *Elements of Insurance* (1979). Macdonald & Evans.
2. W. A. Dinsdale & D. C. Macmurdie, *Elements of Insurance* (1980). Pitman Publishing Ltd. London.

References:

1. S. R. Diacon & R. L. Carter(1984). *Success in Insurance*. John Murray (Publishers) Ltd. London.
2. P.S.Palande, R. S. Shah & M. C. Lunawat, *Insurance in India*. Response Books.
3. *The Institute of Company Secretaries of India, Banking & Insurance- Law & Practice* (2010). Taxmann.
4. F. G. Crane, Insurance (1980). *Principles and Practice*. John Wiley & Sons, New York.
5. Julia Holyoake & Bill Weipers (2002). *Insurance*. Institute of Financial Services, (UK).
6. *Principles of Insurance*. Insurance Institute of India, Mumbai. IC- 01.

PAPER No. EC-V:MS:6.4
MANAGEMENT OF IT ENABLED SERVICES

Learning Objective: This course aims to introduce the students to the newly emerging area of IT enabled service sector and its competitive strength as against the traditional service sector.

Course Contents:

Unit I

Lectures: 10

Introduction to IT Enabled Services, meaning of IT Enabled services, users of IT Enabled services, technology involved, deployment issues in establishment of IT Enabled services, Medical, Legal, E-Banking, E-Business,

Unit II

Lectures: 12

Medical Transcription And Editing:- Medical Terminology Dictation Tapes, Transcribe all forms of medical reports, laboratory, Data, diagnostic assessments, and health records. Medical Records Management: American Association for Medical Transcription, Understanding Medical Records, Model Report Forms

Unit III

Lectures: 10

An Overview Of Indian IT Law:- Introduction to Indian Judicial System, Introduction to indian Legal System, Understanding of IT Law. IT Act, 2000 with amendments: Scope, Electronic signature, Offences and punishment under the act.

Unit IV

Lectures: 12

Court System And Legal Terminology:- Pronunciation, spelling, and definition of legal terms, phrases, abbreviations, symbols and reference source used by attorneys. The basic vocabulary of the language of the law includes attorney-client relations, contracts and agreements, criminal law, family law, and court terminology.

Unit V

Lectures: 12

Legal Transcription And Editing:- The student will learn to process, format and transcribe a variety of law office documents. An intensive review of language skills will cover spelling, grammar, punctuation, sentence structure, proofreading, and editing. Students will develop a working knowledge of a variety of legal forms and documents including letters, memos, briefs, pleadings, agendas, transcripts, reports, and wills, Visual and Audio Aides will be provided for Legal and Medical Terminology, Legal and Medical Transcription and Editing.

Text Books:

1. Awad, E.M. (2002). *Electronic Commerce: From Vision to Fulfillment*. New Delhi. Prentice Hall of India.
2. Chen, S. (2001). *Strategic Management of E-business*. New York: John Wiley.

References :

1. Cunnigham, M. J. *B-2-B* (2001). *How to build a Profitable E-Commerce Strategy*. Massachusetts: Perseus Publishing.
2. Earle, N., & Keen, P. (2000) *From .com to .profit: Inventing Business Models that Deliver Value and Profit*. San-Francisco: Josse-Bas.
3. Turner, C. (2000) *The Information e-economy: Business Strategies for Competing in the Digital Age*. London. Kogan Page.
4. Hagel, J., & Armstrong, A. G. (1997) *Net Gain. Expanding Markets through Virtual Communities*. Boston. Harvard Business School Pres.
5. Siebel, T. M. (2001). *Taking Care of e-Business*. New York: Currency.
6. Wilsdon, J. (1997). *Digital Futures*. New York. Butter Worth.

ELECTIVE COURSE - VI: TOURISM MANAGEMENT

PREAMBLE

Tourism is the largest service industry in India. Currently Travel & Tourism, one of largest employer, provides employment to a large number of persons throughout the country. However, the challenges, faced by tourism industry for more skilled manpower, can only be met successfully by a well trained, motivated, energetic, multi lingual and entrepreneurial workforce who understand the nature of tourism and have gone through professional education and training.

The Elective course on Tourism Management aims to provide an understanding of basic concepts, typology and evolution of tourism. It also provides knowledge of tourism industry including transportation, hotel, and destination and future scopes. The students from across disciplines can get an idea of this Industry and may help them to start their career in this industry.

The students are expected to attain a basic knowledge of marketing principals, study the suitability of alternative promotional approaches and to formulate marketing plans for tourism industry. Further they will understand formalities and documentation needed to set up the travel agency units and how to manage tour operations. This will also help the students to select and apply appropriate economic methods in tourism and make proper decision making.

**SYLLABUS
FOR
ELECTIVE COURSE-VI: TOURISM MANAGEMENT**

EC-VI: TM 5.3 Concepts And Impact Of Tourism

EC-VI: TM 5.4 Tourism Marketing

EC-VI: TM 6.3 Tourism And Hospitality Management

EC-VI: TM 6.4 Travel Agency, Tour Operations and Business Tourism

PAPER No. EC- VI:TM:5.3
CONCEPTS AND IMPACT OF TOURISM

Learning Objective: The course aims to provide an understanding of basic concepts, typology and evolution of tourism. It also provides insights into tourism in India and motivation to travel.

Course Contents:

Unit I

Lectures: 12

Definition and Concept of Tourism. Leisure and Recreation, Excursionist, Business Tourism, VFR, Mass Tourism, Sports Tourism, Rural Tourism. Tourism education. Typology of Tourism. Difference between visitors, tourists and excursionist. Tourism as an industry.

Unit II

Lectures: 10

Tourism Impacts- Political, Social, Cultural, Environmental and Economic. Tourism multiplier. National and international concerns and problems.

Unit III

Lectures: 12

Tourism in India – Sergeant committee – Formation of Ministry of Tourism ,Department of Tourism – Tourism Information Offices in India, its functions, Tourism Offices Overseas – its functions, criteria for opening overseas offices, role and functions of ITDC. State Level Tourism Development Corporation.

Unit IV

Lectures: 10

Organizations in tourism – need for the organization - factors influencing type of organizations, the national tourist organizations – role and function.

Unit V

Lectures: 12

Motivation to Travel – Definition of the term motivation – travel motivators, factors influencing the growth of tourism, social tourism, role of state in promoting social tourism – evolution of demand – barriers to travel.

Text Books:

1. Burkart, A.J & Heinemann Medlik(1986). *Tourism: Past. Present and Future*. Professional Publishing. London.1986 reprint.
2. Mill, Robert (1992), *The Tourism System*. An Introductory Text, Hall International. London.

References:

1. Kamra, Krishan(2002). *Basics of Tourism: Theory, Operation*. Kanishka Publishers. New Delhi.
2. Dr. S. K. Kabia-*Tourism and Environment*.
3. Wahab, S.E.(1986). *Tourism Management, Tourism*. International Press. London.
4. Dr. Jasbir Singh (2010). *Eco-Tourism*. I.K. International Publishing, New Delhi.

PAPER No. EC-VI:TM:5.4
TOURISM MARKETING

Learning Objective: The course includes the operation techniques of tourism marketing. The students are expected to attain a basic knowledge of marketing principals, study the suitability of alternative promotional approaches and to formulate marketing plans for tourism industry.

Course Contents:

Unit I

Lectures: 12

Core concepts in Marketing, Needs, Wants & Demands, Products, Customer value & satisfaction, quality, exchange & transactions, markets and marketing. Segmentation of Tourism Market-concept, justification, importance and bases. Market Research-methods, research problem areas, marketing research in the tourism industry. Tourism life cycle.

Unit II

Lectures: 10

Tourism Marketing Mix-8 Ps. Methods of Pricing-the factors influencing the pricing decisions, pricing objectives, pricing policies. Service Characteristics of Tourism. Unique features of tourist demand and tourism product. Branding and packaging-conditions that support branding.

Unit III

Lectures: 12

Destination Planning and Product Diversification. Destination marketing. Marketing strategy in the new digital age ; E-Business, E-Commerce and E-Marketing. Complementary Marketing.

Unit IV

Lectures: 10

Analysis and selection of market: Measuring and forecasting tourism demand; Forecasting methods, Managing capacity and demand. Market segmentation and positioning (STP).

Unit V

Lectures: 12

Tourism promotion: Advertising, Public relations, sales promotion and personal selling. Role of Media in promotion of Tourism: TV/ Radio, Newspaper, Travel Magazines, Documentaries, Guide Books, Travel writers

Text Books:

1. Kotler Philip. *Marketing Management Analysis, Planning Implementation, and Control*. Prentice Hall of India. New Delhi.
2. Brigs, Susan (1997). *Successful Tourism Marketing*. A Practical Handbook. Kogan Page, London.

References:

1. Middleton- Victor T.C.(1994). *Marketing in Travel and Tourism*. Oxford.
2. Brunt, Paul- (1997). *Market Research in Travel and Tourism*, Butterworth. Heinemaun.
3. Hollway, J.C. *Marketing for Tourism*. (Harlow: Longman)

PAPER No. EC-VI:TM:6.3
TOURISM AND HOSPITALITY MANAGEMENT

Learning Objective: The aim of the course is to provide elementary knowledge of tourism industry including transportation, hotel, and destination and future scopes. The students from other departments can get an idea of this Industry and if want, this course will help them to start their career in this industry.

Course Contents:

Unit I

Lectures: 12

Introduction: Overview of tourism industry. Why it is important to study tourism? Scope of tourism and its economic importance. Elements of Tourism: (attraction, accessibility, accommodation), tourism product, characteristics of tourism products, types of products and tourism. Hotel Industry, Hotel Chains, Departments of Hotel. Tourist Guide and Escort.

Unit II

Lectures: 10

Role of transportation industry in tourism, Indian railways and its special trains (Palace on Wheels, Royal orient), airlines operating in India and international. Kind of Taxi and bus/coach services available.

Unit III

Lectures: 10

Travel circuits: some popular and important tourism circuits in India (golden triangle, desert circuit, Buddhist circuit, sun and sand, back waters etc) and International circuits.

Unit IV

Lectures: 10

Role of Hospitality in Development of Tourism Industry. Departments of Hotel Operations and Room Division viz. Front Office, House Keeping, Food and Beverage. Customer Satisfaction and Customer Handling.

Unit V

Lectures: 14

History of international tourist organization – International Union of Official Travel Organization (IUOTO), World Tourism Organization (WTO), International Air Transport Association (IATA), International Civil Aviation Organization (ICAO), Pacific Area Travel Association (PATA), India Convention Promotion Bureau (ICPB), Federation of Hotel and Restaurant Association of India (FHRAI), Travel Agent Association of India (TAAI), Universal Federation of Travel Agents Association (UFTAA).

Text Books:

1. Seth, P.N. *Successful Tourism Management*. Sterling Publication. New Delhi.
2. Bhatia, A.K. *Tourism developments*.

References:

1. Negi, Jagmohan. *Travel and Tourism*. Anmol Publication.
2. Dixit, M. *Profiles of Indian Tourism*. Royal Book House. Lucknow.
3. Dixit, M. *Profiles of Indian Tourism*. Royal Book House. Lucknow.

PAPER No. EC-VI:TM:6.4
TRAVEL AGENCY, TOUR OPERATION AND BUSINESS TOURISM

Learning Objective: The students will understand the conceptual meaning and differentiation between travel agency and Tour operation. Further they will understand formalities and documentation needed to set up these units.

Course Contents:

Unit I **Lectures: 10**

Travel Agency-concept, -Travel agencies-role-functions-types, ownership linkages-arrangements, negotiations with Airlines, Transparent Agencies-CRS functions-various computerized reservation systems.

Unit II **Lectures: 12**

Setting up of Travel Agency-setting up-organization structure-procedures or the approval from IATA,IATO and different organizations, services offered by Travel Agency-Air, water, surface, outbound, insurance, travel documents-travel agency managing-definition-objective-unique features.

Unit III **Lectures: 12**

Tour Operation-Meaning-definition-functions-Tour operator product-component features-types of tour operation-overseas, domestic, specialist-incoming tour operator's main types of tour packages-nosted, escorted, independent-Two centre or multi centre holidays self drive package-campsite holidays- adventure and overland holidays-crossing-honeymoon package, luxury arias package-pilgrim package.

Unit IV **Lectures: 10**

Tour Packaging Management - development-definition-types of - tour design process- destination research-market research- preparation-handling agency-negotiation costing and pricing of tour-Tour Brochure-development of research-marketing of tour-actual tour operation.

Unit V **Lectures: 12**

Business Tourism: Defining Business Travel, Categories of Business Travel. Business Tourism Market. Role of Events in promotion of Tourism. Types of Events- Cultural, Festival, Religious and Business.MICE, Role of Travel Agency in the management of conferences.

Text Books:

1. Chunk, James, Dexter &Boberg. *Professional Travel Agency Management*.
2. D.L. Foster. *The Business of Travel Agency Operations and Management*.

References:

1. Mohinder Chand. *Travel Agency Management-An Introductory Text*. Anmol Publication. New Delhi.
2. *Tourist Guide and Tour Operations*. Kanishka Publication. New Delhi.
- 3 Christopher Hollour. *Business of Tourism*. Pearson.

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