

COURSE OF STUDIES

**M.COM IN
FINANCIAL ANALYSIS
(MFA)**

**KHALLIKOTE AUTONOMOUS COLLEGE
BERHAMPUR (ODISHA)**

COURSE STRUCTURE
2-YEARS MFA
(SEMESTER PATTERN)

FIRST YEAR (SEMESTER - I)

Paper Code	Paper Title	Internal Marks	Semester Marks	Credit
MFA-01	Principles and Practice of Management	20	80	4
MFA-02	Business Environment	20	80	4
MFA-03	Business Statistics	20	80	4
MFA-04	Managerial Economics	20	80	4
MFA-05	Marketing Management	20	80	4
MFA-06	Financial Accounting	20	80	4
MFA-07	Financial Management	20	80	4
MFA-08	Computer Application For Manager	20	80	4

FIRST YEAR (SEMESTER - II)

Paper Code	Paper Title	Internal Marks	Semester Marks	Credit
MFA-09	Financial Management-II	20	80	4
MFA-10	Cost of Management Accounting	20	80	4
MFA-11	Management of Financial Services	20	80	4
MFA-12	Business Law	20	80	4
MFA-13	Human Resource Management	20	80	4
MFA-14	Research Methodology	20	80	4
MFA-15	Quantitative Methods	20	80	4
MFA-16	International Business Environment & Management	20	80	4

SECOND YEAR (SEMESTER - III)

Paper Code	Paper Title	Internal Marks	Semester Marks	Credit
MFA-17	Security Analysis and Portfolio Management	20	80	4
MFA-18	International Financial Management	20	80	4
MFA-19	Financial Derivatives & Risk Management	20	80	4
MFA-20	Corporate Restructuring & Financial Engineering	20	80	4
MFA-21	Management of Financial Institutions	20	80	4
MFA-22	Insurance & Risk Management	20	80	4
MFA-23	International Accounting	20	80	4
MFA-24	Summer Internship Programme (Project Report)	100	4

SECOND YEAR (SEMESTER - IV)

Paper Code	Paper Title	Internal Marks	Semester Marks	Credit
MFA-25	Business Policy And Strategic Management	20	80	4
MFA-26	Project Planning, Analysis And Management	20	80	4
MFA-27	Commodities Markets And Futures	20	80	4
MFA-28	Corporate Tax Planning	20	80	4
MFA-29	Retail Management	20	80	4
MFA-30	Foreign Exchange Management	20	80	4
MFA-31	Corporate Governance and Business Ethics	20	80	4
MFA-32	Viva & Presentation on Dissertation	100	4

SEMESTER-01

PRINCIPLES AND PRACTICE OF MANAGEMENT (MFA-1)

Full Marks: 100 (Internal-20, End Term-80)

MODULE-I

Introduction to Management: Concept, definition Nature, importance, objective & limitation, Levels of Management

Evolution of management thoughts – Taylor’s Scientific Management, Fayol’s Administrative Approach

Managerial Planning – Meaning, definition, nature, classification, advantages, limitations, **Management by Objective (MBO)** enhance organization efficiency.

MODULE-II

Organization: Meaning, definition, concept, characteristics, **Theories of Organization:** Classical, Neo Classical and Modern theory, **Types of Organization:** Formal and Informal Organization

Delegation: Concept, Steps in Delegation, Principles, Measures for Effective Delegation

Decentralization: Concept, Factors determining Degree of Decentralization, Making Decentralization Effective

MODULE-III

Decision Making – Concept, nature, and steps involved in Decision making process, **Group Decision Making :** Techniques, Positive aspects and Negative aspects

Direction – Meaning, definition, principle, importance. Models for Directing

Motivation – Meaning, Definition, Nature. **Need Theories of Motivation:** Maslow’s Need Hierarchy, Herzberg’s Motivation Hygiene Theory. **Behavioural Theories of Motivation:** Theory X and Theory Y

MODULE -IV

Leadership – Definition, characteristics, theories, , importance of leadership in management.

Controlling – Definition, characteristics, steps, importance and limitations.

Communication – Meaning and definition, characteristics, process, types, barriers, overcoming the barriers.

Books Recommended:

1. Principles of Management – R.K.Sharma & S.K.Gupta (Kalyani Publications)
2. Principles and Practice of Management – L.M.Prasad (S.Chand)

BUSINESS ENVIRONMENT

(MFA -2)

Full Marks: 100 (Internal-20, End Term-80)

MODULE-I

Introduction: Concept, Nature and Significance. An Overview of Various types of environment,
Environmental Analysis: Concept, Process and Limitations of Environmental Analysis.

MODULE-II

Political and Legal Environment: Constitutional Environment, Basic characteristics, Function & Role of Government.

Legal environment – Basic Laws influencing business; Environment protection Act- Measures to Protect and improve environment.

MODULE-III

Social and Cultural Environment: Demographic Environment – Meaning, Demographic factors, Demographic Trend.

Cultural environment- Concept and Nature of culture, Characteristics, Elements of culture.

MODULE-IV

Business and Society – Meaning, changing concept of business, Social objectives of business. Social responsibility of business – Meaning, Definition, Approaches.

Financial system – R.B.I. meaning, Function, Credit control. Commercial Banks – Meaning, types, Functions.

Reference

1. Business Environment – Dr.C.B. Gupta
2. Essential of Business Environment K. Aswathapa

BUSINESS STATISTICS

(MFA-3)

Full Marks: 100 (Internal-20, End Term-80)

(Use of Calculators may be Permitted)

MODULE-I

Statistical Constants: Measures of Central tendency, Measures of Dispersion, Quartile Deviations, Moments: About origin, Central moments, Skewness and Kurtosis of discrete data.

Index Numbers: Index number meaning, Computation of Index Number, Different methods of computation, Chain base and fixed base index number, Deflating Index Number.

MODULE -II

Theory of Probability: Basic concepts, Types of events, Axiomatic Approaches to Law of Probability, Independent Events, Conditional Probability, Generalized Baye's Theorem, Random Variables, Distribution function. Probability Mass Function, Mathematical Expectation and Moments of the Random Variable.

MODULE -III

Probability Distributions: Binomial, Poisson and Normal Distribution of Discrete Random variables, **Exact Sampling Distribution:** F-Distribution, **t**-Distribution and its Constants, Testing of Hypothesis and Significance.

MODULE -IV

Correlation Analysis: Introduction, Significance, Correlation and Causation, Types of correlation, **Methods of correlation:** Coefficients and Rank of correlation, Partial Correlation: Zero and First order Partial Correlation Coefficients, Multiple Correlation, Multiple Correlation Coefficients.

Regression Analysis: Introduction, Uses of Regression Analysis, Regression Lines of X and Y series, Properties of Regression. Multiple Regression Analysis, Normal Equation for the Least-Square regression Plane.

Recommended Books:

1. Statistics for Management – Lavin & Rubbin
2. Statistical Methods – S.P. Gupta
3. Business Statistics – Digambar Patri/ D.N.Patri
4. Fundamental of Mathematical Statistics- S.C Gupta/V.K Kapoor

MANAGERIAL ECONOMICS

(MFA -4)

Full Marks: 100 (Internal-20, End Term-80)

MODULE-I

Nature and Scope of Managerial Economics: The theory of consumer behaviour, cardinal utility analysis of demand, ordinal utility, approach, consumers, equilibrium, price, income and substitution effect.

MODULE-II

Theory of Production: Production functions law of variable proportions, returns to scale, cost analysis (Both short and Long run) , nature of revenue curves, break even analysis.

MODULE-III

Market Analysis: Perfect competition, Short run and Long run equilibrium of the firm, Monopoly equilibrium, Discriminating monopoly, Oligopoly.

MODULE-IV

Inflation: Theories of inflation, Kinds, effects and control of inflation.

National Income Concepts and its Measurement: Problems of computation of national income. Balance of payments – concepts, components of balance of payments. Equilibrium and disequilibrium in balance of payments, causes of disequilibrium.

Suggested Readings:

1. Managerial Economics – D.N.Dwivedi
2. Adhikary, M. Business Economics, New Delhi, Excel Books, 2000.
3. Baumal, W.J. Economics Theory and Operations Analysis, 3rd ed., New Delhi, Prentice Hall Inc., 1996
4. Chopra, O.P. Managerial Economics, New Delhi Tata McGraw Hill, 1995.
5. Keat, Paul G & Philips K.Y. Young, Managerial Economics, Prentice Hall, New Jersey, 1996.
6. Koutsoyiannis, A Modern Micro Economics, New York, Macmillian, 1991.

The list of cases and specific reference including recent articles will be announced in the class at the time of lurching of the course.

MARKETING MANAGEMENT
(MFA -5)
Full Marks: 100 (Internal-20, End Term-80)

MODULE-I

Nature and scope of marketing, Concepts of Marketing, The Marketing Environment; Marketing research: scope and importance.

MODULE-II

Market segmentation: importance and bases of segmentation; **Product:** product life cycle, new product development, **Branding:** advantages of branding; **Packaging:** importance and factors affecting packaging decision.

MODULE-III

Promotion - objectives and importance; **Advertising:** objectives and functions; **Sales promotion** methods; **Personal selling:** meaning and importance.

MODULE-IV

Channel management: function, types,, factors effecting selection of channel;; **New issues in marketing** : globalization, green marketing.

Suggested readings

1. Enis,B.M.Marketing Classics; A Selection of Influential Articles, New York, Mcgraw Hill,1991
2. Kotler,Philip and Armstrong, G. Principles of Marketing, New Delhi, Prentice Hall of India, 1997
3. Kotler,Philip, Marketing Management ; analysis, planning, Implementation and control, New Delhi, Prentice Hall of India, 1994
4. Ramaswamy, Vs And Namakumari, S.Marketing Management: Planning, Control New Delhi, Macmillan 1990
5. Stanton , William, J. Fumdamentals Of Marketing, New York, Mcgraw Hill,1994

The list of cases and specific reference including recent articles will be announced in the class at the time of lunching of the course.

FINANCIAL ACCOUNTING

(MFA -6)

Full Marks: 100 (Internal-20, End-Term-80)

MODULE-I

Definition and Meaning of Accounting; Book-keeping, basis of Accounting, Evolution of Accounting, users of accounting information, Branches of Accounting, Generally accepted Accounting Principles, Concepts and Conventions, Limitations of Accounting.

Journal, Ledger, Subsidiary Books of Accounts, Trial Balance.

MODULE-II

Preparation of Bank Reconciliation Statement, Rectification of Error

Capital and Revenue- Introduction, Capital and Revenue Expenditure, Deferred Revenue Expenditure, Capital and Revenue Receipts, Capital and Revenue Profits and Losses.

MODULE-III

Preparation of Final Account- Trading and Profit and Loss Account and Balance Sheet(with adjustments) of non-corporate organizations, preparation of Manufacturing Account.

MODULE-IV

Accounting for non-profit organization; non-profit entities, characteristics of non-profit organization, preparation of receipt and payment account, income and expenditure account and Balance Sheet with adjustments. Accounting for Consignment

Recommended Books:

1. Financial Accounting – Jain and Narang (KP)
2. Modern Accountancy – Hanif and Mukherjee Part I & II (TMH)
3. Higher Secondary Accounting – Hanif, Mukherjee, Biswal and Sharma
4. Financial Accounting – P.C. Tulsian (Person)
5. An Introduction to Financial Accounting – S.N. Maheshwari, S.K.Maheshwari (Vikas)

FINANCIAL MANAGEMENT

(MFA – 7)

Full Marks: 100 (Internal – 20, End Term – 80)

MODULE-I

Financial Management: Meaning, nature and scope of finance, financial goal, finance functions. Instruments of long term finance; cost of different sources of raising capital; weighted average cost of capital; valuation and rates of return

MODULE -II

Operating and financial leverage: Measurement of leverages, effects of operating and financial leverage on profit combined financial and operating leverage.

Capital structure theories: Net Income approach, Traditional and M.M. Hypothesis, Determining capital structure in practice.

MODULE -III

Investment and methods of capital budgeting decisions: Nature of investment decision, investment evaluation criteria NPV, IRR, Pay Back period, Accounting rate of return: Time value of money.

MODULE -IV

Dividend policies: Issues in dividend decisions, Waltes's model, Gordon's model, M.M. hypothesis, dividend and uncertainty, relevance of dividend policy in practice, forms of dividends, stability in dividend policy, corporate dividend behavior.

Suggested readings:

1. Archer, Stephen h. Etc. Financial management, New York , John Wiley, 1990
2. Bhalla, v.k. Financial management and Policy , Second Edition, New Delhi, Anmol,1998
3. Brealey, Richard a. And myers stewart c. Principles of corporate finance 5th ed., New Delhi, Mc Graw Hill,1996
4. Hampton, john, financial management and policy, 10th ed., New Jersey, Prentice Hall of India, 1997
5. van horne, james c. financial management and policy, 10th ed. , New Delhi, Prentice Hall of India, 1997

The list of cases and specific reference including recent articles will be announced in the class at the time of lunching of the course.

COMPUTER APPLICATIONS FOR MANAGER

Paper – MFA-08

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives: To provide computer skills and knowledge for commerce students and to enhance the student's understanding of usefulness of information technology tools for business operations.

MODULE – I

Word Processing: Introduction to word Processing, Word processing concepts, Use of Templates, Working with word document: (Opening an existing document/creating a new document, Saving, Selecting text, Editing text, Finding and replacing text, Closing, Formatting, Checking and correcting spellings)Bullets and numbering, Tabs, Paragraph Formatting, Indent, Page Formatting, Header and footer, Mail Merge including linking with Access Database, Tables: Formatting the table, Inserting filling and formatting a table Creating Documents in the areas: Mail Merge including linking with Access Database, Handling Tables, Inserting Pictures and Video.

MODULE - II

Spreadsheet and its Business Applications: Spreadsheet concepts, Creating a work book, Saving a work book, Editing a workbook, Inserting, deleting work sheets, Entering data in a cell, Formula Copying, Moving data from selected cells, Handling operators in formula, Rearranging Worksheet, Project involving multiple spreadsheets, Organizing Charts and graphs, Printing worksheet. Generally used Spread sheet functions: Mathematical, Statistical, Financial, Logical, Date and Time, Lookup and reference, Text functions.

MODULE - III

Creating spreadsheet in the following areas:

- Loan & Lease statement
- Ratio Analysis.
- Payroll statements
- Capital Budgeting
- Depreciation Accounting
- Graphical representation of data
- Frequency distribution and its statistical parameters
- Correlation and Regression

MODULE - IV

Preparing Presentations:

Basics of presentations: Slides, Fonts, Drawing, Editing; Inserting: Tables, Images, texts, Symbols, Media; Design; Transition; Animation; and Slideshow.

Database Management System: Creating Data Tables, Editing a Database using Forms, Performing queries, Generating Reports Creating DBMS in the areas of Accounting, Employees, Suppliers and Customer

Suggested readings:

1. Burch,John and Grudnitski Gary, Information Systems; Theory And Practice, 5th ed., New York, John Wiely
2. David, Van Over, Foundation Of Business Systems, Fort Worth, Dryden,1992
3. Eliason , AL. On line Business Computer Applications, 2nd ed., Chicago, Science Research Associates, 1987.
4. Estrada, Susan, Connecting To The Internet, Sebastopol, CA, O'Reilly,1993
5. Computer Application For Manager. P.K.Sinha and Priti Sinha, Pulication - BPB

SEMESTER-02

FINANCIAL MANAGEMENT-II

(MFA – 9)

Full Marks: 100 (Internal – 20, End Term – 80)

MODULE-I

Working Capital Policy: Characteristics of current assets, factors influencing working capital requirements, level of current assets, current assets financial policy, profit criteria for working capital, case requirement of working capital.

Working Capital Financing: Accruals, trade credit, working capital advances by commercial banks, regulation of bank finance, public deposits, short term loans from financial institution, commercial papers.

MODULE-II

Introduction, nature of cash motives of holding cash, cash management, managing cash flow, determining optimum cash balance, cash management models, Instrument of surplus funds.

Inventory Management: Introduction, meaning and nature of inventory purpose and benefits of holding inventories, risk and costs of holding inventories object of inventory management, tools and techniques of inventory management, valuation of inventories.

Receivables management: Factors influencing the sizes of receivables, forecasting the receivables, meaning and objectives of receivables, dimensions of receivables.

MODULE-III

Investment Decisions under Risk and uncertainty techniques of investment decision risk adjusted discount rate, certainty equivalent factor, statistical method, sensitivity analysis.

MODULE-IV

Cash Flow Statement: Meaning and utility of Cash Flow statement, Limitations of Cash Flow statement, Difference between Funds Flow and Cash Flow statement.

Financial Strategy: Hybrid securities namely convertible and non convertible securities, deep discount bonds. Security premium noted, convertible preference shares warrants, convertibles and exchangeable.

References:

1. Financial Management: I.M. Pandey
2. Financial Management Theory & Practice: Prasana Chandra
3. Financial Management: G. Sudarasana Reddy

COST AND MANAGEMENT ACCOUNTING

(MFA -10)

Full Marks: 100 (Internal – 20, End Term – 80)

MODULE- I

Cost Accounting: Meaning, Definition, Scope, Objectives, Functions of cost accounting and its Limitations. Financial Accounting Vs. Cost Accounting.

Management Accounting: Meaning, Objectives, Function of management accounting. Management Accounting Vs. Cost Accounting, Management Accounting Vs. Financial Accounting.

Cost Analysis & Classification: Elements of cost, Classification of cost, Types of cost, Preparation of cost sheet with examples & problem.

MODULE- II

Financial Statements: Meaning, Objectives of financial statements. Importance & limitation of financial statements

Financial Statement Analysis: Meaning of financial state and interpretation of financial statement analysis.

Methods of financial statement: Comparative balance sheet and profit & loss account common size statement, balance sheet & profit & loss Account.

MODULE-III

Meaning & interpretation of ratios, classification ratios, limitations of ratio analysis, calculation and analysis of liquidity, activity, profitability and solvency ratios.

MODULE-IV

Marginal Costing: Concept, Uses, CVP Analysis, BEP, Margin of Safety and Key factors.

Suggested Readings:

1. Management Accounting, Sharma/Gupta
2. Cost & Management Accounting, Jain & Narang
3. Cost Accounting, Jain & Narang

MANAGEMENT OF FINANCIAL SERVICES

(MFA -11)

Full Marks: 100 (Internal – 20, End Term – 80)

MODULE-I

Non Banking Financial Companies: Meaning, features and kinds of financial services. Non-banking financial institution (NBFIS and NBFCS). Classification: Investment companies, Hire purchase companies, Equipment leasing, finance companies & Loan companies. Difference between Bank & NBFCS.

MODULE-II

Merchant Banking: - Meaning, origin, evaluation of merchant banking, services, function and role of merchant bankers, Merchant banking in India and regulation of merchant banking.

Leasing: Meaning of a lease, finance lease, operating lease, advantages of leasing, leasing in India.

MODULE-III

Methods of Marketing Securities-Primary market-Public issue, Right issue and Private Placement; SEBI: Meaning, powers & function, SEBI, guide lines on IPOs.

Secondary market: Meaning, characteristic & function of stock exchange.

MODULE-IV

Credit rating: Meaning, origin, criteria, benefits and demerits of credit rating, credit rating.

Agencies: - CRISIL, ICRA, CARE – origin, objectives and services.

Securitization: Meaning, parties to the Securitization transaction, steps of its transaction advantages of securitization.

Depository system: Meaning, Need, NSDL & CDSL.

Suggested Readings:

1. Management of Financial Services: Gordon Natrajan, S. Chand, HPP

BUSINESS LAW

(MFA – 12)

Full Marks: 100 (Internal – 20, End Term – 80)

MODULE-I

Law of Contract (1872): Nature of contract; Classification; Offer and acceptance; Capacity of Parties to contract; Free consent; Consideration; Legality of object; Discharge of contract; Agreement declared void; Performance of contract; Remedies for breach of contract.

MODULE-II

Special Contracts: Indemnity and Guarantee; Bailment and Pledge; Agency.

MODULE-III

Sales of Goods Act 1930: Formation of contracts of sale; Goods and their Classification; Price; Conditions and Warranties; Transfer of property in goods; Performance of the Contract of sales; Unpaid seller and his rights;

Negotiable Instrument Act 1881: Definition of Negotiable Instruments; Features; Promissory note; Bill of exchange and cheque; Holder and holder in due course: Crossing of a cheque; Types of crossing; Negotiations; Dishonor and discharge of Negotiable Instrument.

MODULE-IV

Company Law: Promotion and incorporation of companies; Memorandum of Association; Article of Association; Prospectus; Company meetings; Kinds of meetings; Quorum; Voting; Resolutions; Minutes.

Books:

1. Mercantile Law – S.C. Kuchhal
2. Mercantile Law – N.D. Kapoor
3. Business and Company Law – Chawla and Grag
4. Business Law – Avatar Singh
5. Company Law – Avatar Singh

HUMAN RESOURCE MANAGEMET
(MFA -13)
Full Marks: 100 (Internal – 20, End Term – 80)

MODULE-I

Concepts and perspectives on human resource management: Human resource manager in changing environment. Corporate objectives and human resource planning;

MODULE-II

career succession planning; job analysis and role description. Methods of manpower search; attracting and selecting human resources;

MODULE-III

Induction and Socialization, Manpower training and development; performance appraisal; job evaluation.

MODULE-IV

Industrial relations, dispute resolution and grievance management, employee empowerment, International of Human Resources Management.

Suggested Readings:

1. Human Resource Management: C.B. Gupta, S. Chand
2. Aswathappa, K. Human Resource and Personel Management Tata McGraw Hill, New Delhi, 1997.
3. De Cenzo, DA & Robbins SP. Human Resource Management, 5th ed., New York, john Wiley, 1994.
4. Guy, V & Mattock J. The New International Manager, London, Kogan Page, 1993.
5. Holloway, J. ed. Performance Measurement and Evaluation, New Delhi, Sage, 1995.
6. Monappa, A. & Saiyadain M. Personnel Management, 2nd ed., New Delhi, Tata McGraw Hill, 1996.
7. Personnel and Human Resource Management. P. Subha Rao. HPH.

RESEARCH METHODOLOGY
(MFA – 14)
Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

To equip the students with the basic understanding of the research methodology and to provide and insight into the application of modern analytical tools and techniques for the purpose of management decision making.

MODULE-I

Nature and scope of research methodology; Problem formulation and statement of research objectives; Chi-Square Distribution and its test of level of significance

MODULE-II

Organization structure of research; Research process; Research designs – Exploratory, Descriptive and experimental research designs.

MODULE-III

Methods of data collection – Observational and survey methods; questionnaire design; attitude measurement techniques; Sample design, Collection and Techniques of data analysis.

MODULE-IV

Analysis of Variance (ANOVA), Discriminate analysis, Factor analysis, Conjoint analysis. Multidimensional scaling and clustering methods;. .

Books:

1. Research Methodology: C.R. Kothari
2. Research Methodology: Dipak Kumar Bhattacharya
3. Research Methodology & Techniques : Willkillison and Bhandarkar

QUANTITATIVE METHODS
(MFA – 15)
Full Marks: 100 (Internal – 20, End Term – 80)

MODULE -I

Matrices: Terminology of Matrices, Operation of Matrices: Addition, Multiplication, Transpose of matrices, Determinant and its properties, inverse of matrices, Rank of Matrices, Solution of system of Simultaneous linear equation by Cramer's rule, Matrix inversion & Gauss-Elimination methods.

MODULE -II

Markov Analysis: Markov Chain and Markov Process, State-Switching method, Assumption of Markov Chain, Input Analysis: Initial Condition, Transition Matrix, Output Analysis: Specific-State and Steady-State probabilities..

Functions: Definition; Domain; Range of a function; Injective; Surjective, Injective and Bijective functions; Equality of functions; Inverse of a function; Odd & Even function. Composite Function.

MODULE -III

Limits: Limit of a function; Definition; Left hand limit; Right hand limit; Infinite limit. Algebra of limit; Evaluation of limit (Excluding Trigonometric function); Continuity: Definition; Continuity of function like a^x , $\log x$, x^n , $|x|$, $[x]$, $\text{Sgn}(x)$ & e^x different method of determination of continuity; graphic & analytical method.

Differentiation: First Principle method, Differentiation by substitution (chain rule), derivative of parametric equation, implicit function.

MODULE -IV

Integration: Simple Indefinite integration, Integration by Substitution, By parts and Partial fraction method, Simple Definite integral.

Linear programming: Basic concepts, Formulation of LPP, Graphical Solution of LPP, Solution method of LPP by Simplex Procedure and Charne's Big M method.

Suggested Readings:

1. Levin Richard I and Rubin David S. Statistics for Management, New Jersey, Prentice Hall Inc., 1995.
2. Business Mathematics. Padmalochan Hazarika.
3. Quantitative Techniques by N.D.Vohra, Tata McGraw-Hill
4. Quantitative Techniques for Management by Anand Sharma, HPH
5. Operations Research by S Kalavathy, Vikash Publishing House Pvt. Ltd.

INTERNATIONAL BUSINESS ENVIRONMENT AND MANAGEMENT (MFA -16)

Full Marks: 100 (Internal – 20, End Term – 80)

MODULE-I

International Business: An overview of international business types of international business, **The external environment:** the economic and political environment, the social and cultural environment,.

MODULE-II

International Economic Institution: World Bank, Asian Development Bank, Foreign Direct Investment, WTO.

MODULE-III

International Trade Blocks: European Union (EU), ASEAN, SAARC, **Global Competitiveness:** Concept, Pillars of Competitiveness

MODULE-IV

Multinational Corporation; Stock exchange; Joint venture; **Globalization:** Concept, merits and demerits

Suggested Readings:

1. International Business Environment & Management: P.Subha Rao, HPH
2. International Business Environment & Management: Francis Cherunillan, HPH
3. Alworth, Julian S. The Finance, Investment and Taxation Decisions of Multinationals, London, Basil Blackwell, 1988.
4. Bhalla, V.K. and S. Shivaramu, International Business Environment and Business, New Delhi, Anmol, 1995.
5. Bhalla, V.K. International Economy: Liberalisation Process, New Delhi, Anmol, 1993.
6. Daniel, Jhon D and Radebanh, Lee H. International Business, 5th ed., New York, Addison Wesley, 1986
7. Eiteman, D.K. and Stopnehill, Al. Multinational Business Finance, New York Macmillan, 1983

The list cases and specific references including recent articles will be announced in the class at the time of launching of the course.

SEMESTER-03

SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

(MFA -17)

Full Marks- 100, (Internal-20, End term-80)

MODULE-I

Introduction to securities: Meaning, definition, features and objectives of investment, classification and modes of investment activity, concept of investment, speculation and gambling, concept of security, security analysis –Fundamental analysis, Technical Analysis.

MODULE-II

Measurement of risk and return of securities. Meaning of portfolio, risk and return of portfolio.
Capital asset pricing model- meaning, assumptions of CAPM, capital market line, meaning of factor model, its application and one factor model.

MODULE-III

Financial arithmetic for equity shares and warrants & portfolio management:

Valuation of securities and shares- valuation, function & objectives, Valuation of preference share, valuation of warrants, approaches in portfolio construction, traditional and modern approaches. Portfolio selection model-Markowitz theory.

MODULE-IV

Bond and Portfolio management: meaning and features of bond, factors for issuing bond, recent trends in the corporate bond market in India.

Valuation of bonds risks- Default risk and interest rate risk, public sector bonds.

References-

Security Analysis and Portfolio Management- VA Avdhani (HPH)

Security Analysis and Portfolio Management- VK BHALLA

Security Analysis and Portfolio Management- Inderpal Singh

INTERNATIONAL FINANCIAL MANAGEMENT

(MFA -18)

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

The objective of this course is to give students an overall view of international financial system and how multinational corporations operate.

MODULE – I

International Financial Management Overview: Nature, scope, importance, function. IFM vs. Domestic FM & emerging challenges, theories of exchange rate behavior.

MODULE – II

Managing Foreign exchange Exposure: The management of foreign exchange risk, types of exposure, tools & techniques for foreign exchange risk management & Bretton Wood system of exchange rates.

MODULE – III

International Investment Decisions: FDI Theories, cost & Benefits, International Capital Budgeting: Evaluation Criteria cost of capital & sensitivity Analysis, Evaluation of political risk. Forms & meaning of political risk, Evaluation & management.

MODULE – IV

Taxation: Taxation of multi-national firm, Double taxation avoidance agreement, Modes of double taxation relief, Bases of International taxation & Types of taxes.

Country Risk Analysis: Nature, Economy risk Indicator, Technique to assess country risk.

Suggested Readings:

1. International Financial Management BY Madhu VJ (EB)
2. International Financial Management BY P.G. APTE (TMH)
3. International Financial Management BY V. Sharan (PHI)

FINANCIAL DERIVATIVES & RISK MANAGEMENT (MFA -19)

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

The objective of this course is to impart knowledge to students regarding the theory and practice of financial derivatives and risk management tools & techniques.

MODULE – I

Risk: Definition, Types of risk, Process of Management.

Derivatives: Meaning, characteristics, evolution, types of derivatives.

Derivatives Market: Function, growth & development, traders in derivative market.

MODULE – II

Forwards: Meaning, classification, trading mechanism, uses, features, determination of forward Price, forward price for investment asset (Investment asset providing no income, Known cash income, dividend yield).

Futures: Meaning, nature, types, mechanism.

Future market in India: Terminology, Characteristics, Participants, difference between future and forward.

MODULE – III

Options: Meaning, types, participants of option market, option vs. future. Different terminology used in option market.

Option pricing: Factors & Principles, Black & scholes option pricing model.

MODULE – IV

Swap: Concept & nature, features, Types of Swaps: Int. rate swap: features, types. Currency swap: features & types, & Debt Equity swap.

Reference:

1. Mishra & Debasish- Excel Books
2. S.L Gupta- PHI
3. Jhon. C Hull- PHI

CORPORATE RESTRUCTURING & FINANCIAL ENGINEERING

(MFA -20)

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

The objective of the present course is to provide the necessary knowledge and making the students aware of the various issues involved in M&A including corporate restructuring practices. The present paper also attention to provide for elementary knowledge relations the concept of financial engineering to the students.

MODULE – I

Concept, rational, types, motives & benefits of M&A, Theories of merger & acquisition: - Efficiency theory, Information & Signaling theory, Agency problem & Managerialism. Emerging trends in M&A.

MODULE – II

International Merger & Restructuring, Reasons for International Merger and Acquisition and Diversification,

Accounting for M&A, financing a merger: cash offer, Share exchange.

MODULE – III

Corporate Restructuring, strategic Alliances, spin offs, equity carve outs, stock split,

Joint Ventures : various models, LBO, MBO & divestment.

MODULE – IV

Bid Strategies & Tactics, defenses against takeover, financial evaluation & corporate strategy, regulation of merger & takeovers.

Financial Engineering: Concept, Scope, features & driving force, innovation in debt equity market, future trend in financial engineering.

Reference:

1. Financial Management by I.M. Pandey (Vikash Publishing House)
2. Creating Value from Merger & Acquisition The challenges by Weston, Chung, Hoag (PHI)
3. Merger Acquisition & Corporate Control by Sudi Sudarshan (Pearson Education)

MANAGEMENT OF FINANCIAL INSTITUTIONS

(MFA -21)

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

The objective of this course is to impart knowledge to students regarding the different aspect of global financial institutions, financial market.

MODULE – I

Role importance of financial institutions

Economic growth & capital formation: Process & problems,

Types of financial institutions: Money Market & Capital Market,

MODULE– II

Management of Commercial Banks:

R.B.I.: Evolution, Objectives, tasks & future challenges.

Commercial Banking: Meaning & definitions, functions, management.

Indian banks: Nationalized bank, Regional rural bank.

MODULE – III

ALM in Commercial banks: Meaning, Structure, objective, function, scope, process.

Recommendations given by Narshimam committee: I & II, Basel Committee: I & II.

MODULE – IV

Development of financial institutions in India:

Profile of all India term lending Institutions: ICICI, IFCI, IDBI, IBFC, SIDBI,

RBI guidelines for financial institutions.

Reference:

1. R. M Srivastava- HPH
2. Gupta, Agarwal, Gupta- Kalyani Publishers
3. Fabozzi, Frank, FrancoM.G- Prentice Hall

INSURANCE & RISK MANAGEMENT

(MFA -22)

Full mark-100 (Internal-20, End Term-80)

MODULE- I

Introduction to risk, Types of risk, Peril & Hazard,. Types of Pure risk; Risk management: Risk management Objectives, Process; Methods of handling risk

MODULE- II

Reinsurance: Definition, Objectives; Regulation of insurance business in India.; Insurance Marketing: Marketing of insurance products; Globalization of insurance and its impact on India

MODULE- III

Insurance defined, Cost & benefits of insurance, Elements of insurable risk, Principles of insurance, Life Insurance: Types of LI, Process of Issuing LI, Settlement of Claims of LI

MODULE- IV

Non-life insurance : Auto Insurance & Fire Insurance

References:

Fundamentals of Insurance, PK GUPTA- Himalaya Publishing House

Insurance and Risk Management, PK GUPTA- Himalaya Publishing House

Principles of Risk Management and Insurance, Rezda, Pearson

INTERNATIONAL ACCOUNTING
(MFA -23)
Full Marks: 100 (Internal – 20, End Term – 80)

MODULE – I

International Dimensions of Accounting and Harmonization: Interdependence of accounting and its environment, diverse roles of accounting in countries. Rationale and need for harmonization, challenges and obstacles to harmonization. Organizations engaged and efforts made in the process of harmonization.

MODULE – II

Accounting for Currency Exchange Rate Changes: Foreign currency markets, Exchange rates and exposure, Accounting for exchange rate fluctuation, Translation methods, International, Indian and US GAAP on foreign currency translation.

MODULE-III

Financial Reporting and Disclosure in Global Context: Accounting for changing price- Current purchasing power and current cost adjusted technique, Segment reporting, International financial reporting, Environmental and social reporting.

Transfer Pricing: Concept, Significance of transfer pricing, Factors governing transfer pricing policy and methods- Cost based, Market based, Negotiated methods in practice and advanced pricing arguments.

MODULE-IV

International Financial Statement Analysis: Specialty of International Financial Analysis; Techniques: Horizontal Analysis, Vertical Analysis, Ratio Analysis, Modern Techniques- Economic Value Added, Market Value Added, Multiple Discriminate Analysis.

Difficulties in Analysis of foreign financial statements.

Reference:

1. International Accounting: Das & Gupta
2. International Accounting: Sudagaran
3. International Accounting by: Frederick D.S. Choi/Gary K. Meek (Pearson)

SEMESTER-04

BUSINESS POLICY AND STRATEGIC MANAGEMENT

(MFA -25)

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

The objective of this course is to develop a holistic perspective of enterprise, critical from the point of view of the top executives.

Course Contents

MODULE--I

Concept of strategy, characteristics of strategy, phases in development of strategic management, strategic management process, and task of strategic management. Strategic Intent: vision, mission, values.

MODULE – II

Generic tools of analysis: Decision tree, SWOT, PESTLE
Strategic Analysis, the mega environment, the micro environment

MODULE – III

Strategic choice & Grand Strategy: strategy formulation, growth strategies, BCG Matrix.

MODULE – IV

Strategy Implementation: Implementing Strategy, Organizational Architecture & Structure, Factors Affecting Organizational Design, organizational culture.

Suggested Readings:

1. Business policy and strategic management by Francis cherunilam (HPH)
2. Strategic Management- Upendra Karachu, EXCEL books
3. Ansoff, H Igor. Implanting Strategic Management, Englewood Cliffs, New Jersey, Prentice Hall Inc., 1984.
4. Christensen, C.R. etc. Business Policy: Text and Cases, 6th ed., Homewood, Illinois, Richard D. Irwin, 1987.
5. Glueck, William F. Strategic Management and Business Policy, 3rd ed. New York, McGraw Hill, 1988.
6. Business Policy and Strategic Management: Aurnob Roy, Vrinda Publication

PROJECT PLANNING, ANALYSIS AND MANAGEMENT

(MFA -26)

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

The basic purpose of this course is to understand the framework for evaluating capital expenditure proposals, their planning and management in the review of the projects undertaken.

MODULE – I

Generation and screening of project idea: Generation of ideas, monitoring the environments, corporate appraisal, Tools for identifying investment opportunities, Scouting for ideas, Sources of positive net present value.

MODULE – II

Capital investments: Importance and difficulties Types of capital investments, Phases of capital budgeting, Levels of decision making, Facets of project analysis, Common weaknesses in capital budgeting, concept of strategy, grand strategy, diversification debate.

MODULE – III

Analysis: Market & Demand analysis, Situational analysis and specification of objectives, Collection of secondary information, Conduct of market survey, Characterization of the market.

Technical analysis: Manufacturing process / technology, Technical arrangements, Material inputs and utilities, Products mix, Plant capacity, Location and site, Machineries and equipment, Structures and civil works.

MODULE – IV

Project management: Forms of projects organization, Project planning, Project control, Human aspects of project management, prerequisites for successful project implementation.

Suggested Readings:

1. Ahuja, G.K. & Gupta, Ravi, Systematic Approach to Income Tax, Allahabad, Bharat Law House, 1997.
2. Bhalla, V.K. Modern Working Capital Management, New Delhi, Anmol, 1997.
3. Bhalla, V.K. Financial Management and Policy, 2nd ed. New Delhi, Anmol, 1998.
4. Chandra, Prasanna, Projects 6th ed., New Delhi, Tata McGraw Hill, 2006.
5. Dhankar, Raj S. Financial Management of Public Sector Undertakings, New Delhi, Westville, 1995.

COMMODITIES MARKETS AND FUTURES

(MFA -27)

Full Marks: 100 (Internal – 20, End Term – 80)

Objective:

The Objective of the course is to acquaint the students with the concepts of commodities futures and markets.

MODULE-I

Commodity Market: Commodity, Concept of commodity market, a history of commodity markets in India, structure of commodity market, different types of commodity traded, the reasons for soaring prices in the commodity market.

Commodity Exchanges: Introduction, importance, what are the unique features of national level commodity exchanges, guidelines for recognition of national level commodity exchanges, international trends.

Leading commodities market of World: NYMEX (Overview, organization of the exchange), LME (overview, LME services), NYBOT (History, commodities traded).

MODULE-II

Commodity Derivatives: evolution of commodity derivatives market, concept of commodity derivatives trading, why are commodity derivatives required, what needs to be done for improving trading, Demat settlement for commodities.

Commodity futures trading in India: Introduction, why commodity futures, benefits to industry from commodity futures, what makes commodity trading attractive.

Commodity Derivatives: Unresolved issues and challenges.

The Role of Brokers: Brokerage, Role of brokers in creating market, brokers and risk management, brokerage regulation.

MODULE- III

National Commodity and Derivatives Exchange: Overview, key share holders, organization structure, rights and liabilities of trading member and constituents, declaration of default, trading, clearing, settlement.

Multi Commodity Exchange: Overview, key share holders, vision and mission, strengths, code of conduct, products (gold- Indian gold market, characteristics, contract specifications of gold, silver- Indian silver market, characteristics, contract specifications for silver HNI, aluminum- characteristics, Indian scenario and global scenario).

MODULE- IV

National Commodities Clearing Corporation of India Limited (NCCC): Introduction, principal objectives, principal features.

Legal framework for commodity derivatives in India, forward contract regulation act 1954.

Forward Market Commission: Introduction, functions and duties, powers and duties of its officers and exchanges, procedure followed in decision making process, consequences for illegal derivatives trading, what the forward market should focus on.

Books recommended:

N. Janardhana Rao ICFAI University Press

www.mcxindia.com, www.ncedx.com

CORPORATE TAX PLANNING

(MFA -28)

Full Marks: 100 (Internal – 20, End Term – 80)

MODULE-I

Basic concepts of income tax: - person, assesses, assessment year, previous year, income, residential status of an individual and company- Ordinary resident, resident but NOR and non-resident with simple illustration, tax planning-meaning & its implications, tax avoidance, tax evasion, distinction between tax planning & tax evasion, tax planning & tax avoidance, tax avoidance & tax evasion, requisites of a successful tax planner & concept of tax management.

MODULE-II

Exempted incomes, computation of total income, computation of salary income and its tax planning :- calculation of income under the head salaries, provident funds and their treatment , allowances , Perquisites ,Tax planning regarding salary:- from employee's point of view and employer's point of view & practical problems on salary.

MODULE-III

Corporate tax in India :- concept of a company, Indian company, Domestic company, foreign company, industrial company, investment company , widely held company and closed –held company, corporate dividend policy :- concept of dividend and accumulated profits and their provisions , bonus shares & tax provisions , amalgamation & demerger, their conditions and distinction.

MODULE-IV

Fundamentals of GST - Constitution [101st Amendment] Act, 2016,What is GST, Advantages of GST .Need for GST in India One Nation - One Tax , Dual GST Model , Inter-State Vs Intra-State Stock Transfers , Goods and Services Tax Network [GSTN], GST Council , Important Definitions under CGST Law.

Supply, Scope of Supply, Composite and Mixed Supplies, Levy and Collection, Composition Levy ,Exemptions , Person Liable to pay GST Time of Supply, Change in Rate of Tax in respect of Supply of Goods or Services, Place of Supply, Value of Supply

REGISTRATION UNDER GST- Introduction, Persons not liable for Registration, Compulsory Registration in Certain Cases, Procedure for Registration , Deemed Registration, Cancellation of Registration ,Revocation of Registration

Reference:

- 1. Systematic approach in income tax by G.KA CARYA ABD Rabi Gupta.**
- 2. Income tax BoMFAy volume 1c by N.M Tripathy, J.B. Kanga N.A.Palkhivala**
- 3. Corporate tax planning: TAXMAN pub**
- 4. Indirect Taxatin-V.S.Datey, Taxman pub**

RETAIL MANAGEMENT

(MFA -29)

Full Marks: 100 (Internal – 20, End Term – 80)

Objective:

The objective of this course is to facilitate understanding of the conceptual framework of retail management and its applications in decision making under various environmental constraints.

MODULE-I

Basics of Retailing: Introduction to retailing- definition of retailing, functions of retailing, retail formats, changes in retail environment, impact on retail industry, retailing in India.

Store design & layout: Purpose of store design; the external store design; store layout types- The Grid, Free flow, Boutique, Loop, Spine.

MODULE-II

Retail Management Decisions: Strategic planning process framework; the role of retail formats and merchandising; focusing on the consumer; modeling consumer behavior;

Mapping out society: Psychographics; post modern consumers.

MODULE-III

Product Strategies: Merchandising strategies; arranging displays; space management

Pricing strategies: Pricing objectives, pricing for markets, pricing strategies.

Store Promotion and Location: communicating the image; selecting promotional Mix; developing a location strategy; Locating- a practical guide to retailers.

MODULE- IV

People in Retailing: Retail Employment- Changes in employment, Career in Retailing, Career Development, Empowerment; Planning the Workforce- Specifying Jobs, The selection process, induction and training.

Reference:

1. Chitan Bajaj, Rajnish Tal, Nidhi Ssrivastava: Retail Manganement.
2. Michael Levy, Barton A Weitz, Tata Mc Graw Hill
3. Swapna Pradhan, Tata Mc Graw Hill: Retail Management.
4. Newman and Cullen- Cengage- .Retailing- environment and operation

FOREIGN EXCHANGE MANAGEMENT

(MFA -30)

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

To acquaint the participants with the mechanism of the foreign exchange markets, measurement of the foreign exchange exposure, and hedging against exposure risk.

MODULE – I

International monetary system: Gold standard (1876-1913), Price-Specie- flow mechanism, Inter war years (1914-1944), The Bretton wood system (1945-1975), The Smithsonian Agreement, Flexible exchange rate (1973-present), Alternative Exchange rate system, classification of currency arrangements SDRs.

MODULE-II

Exchange Rate Mechanism: Exchange rate quotations, nominal, real and effective exchange rates, factors influencing exchange rates, determination of exchange rate in the spot market, determination of exchange rate in the forward market.

Theories of exchange rate behavior: Purchasing power parity, interest rate parity, International Fisher effect.

MODULE-III

Foreign Exchange Market: Distinctive features, major participants, spot market, forward market, market for currency futures, market for currency option, Indian foreign exchange market.

MODULE-IV

Foreign Exchange Exposure Management: Forecasting Exchange rates- Need techniques, Nature and measurement of foreign exchange exposure, Management of Foreign exchange exposure.

Foreign Exchange Management Act-1999

Suggested Readings:

1. V.Sharan : International Financial Management
2. Aliber, R.Z. Exchange Risk and Corporate International Finance, Macmillan, 1978.
3. Bhall, V.K. International Financial Management, 2nd ed., Delhi, Anmol, 2001.
4. Luca Cornelius Trading in the Global Currency Markets, N.J. Prentice Hall, 1995.
5. Shaprio, A.C. International Financial Management, Boston, Allyn and Bacon, 1979.
6. Madhu VJ- International Financial Management- excel books

CORPORATE GOVERNANCE AND BUSINESS ETHICS

(MFA -31)

Full Marks: 100 (Internal – 20, End Term – 80)

Objectives:

The objective of the paper is to provide a theoretical understanding of the issues involved in corporate governance and business ethics from the perspective of a company manager engaged in welfare of the stakeholders.

MODULE- I

Corporate Governance: Introduction, concept, objectives, elements of good corporate governance, factors influencing quality of corporate governance ; A brief history of corporate governance reform in India.

MODULE- II

Corporate Social Responsibility: Introduction, meaning, why CSR, factors influencing CSR, difference between CSR and Charity,
CSR- contribution to sustainable development, TBL approach of CSR,

MODULE- III

Business Ethics: Meaning, necessity, guidelines for ethical issues, ethics and profit, practical benefits of ethics, principles of ethics.

MODULE- IV

Approaches to ethical decision meeting: Introduction, key ethical concepts in business ethics, ethical attitudes of Indian business, economics and ethics, basis of ethics in law of commercial contract.

Books recommended:

Corporate Governance: The institution of company secretaries of India (Taxman pub)

Business ethics: Prof. Bajaj and Dr. Raj Agarwal (Biztantra)

Business Ethics: Francics and Mishra (TMH Pub.)