# MASTER OF COMMERCE

**C. S. J. M. KANPUR**

Course Structure

### M.Com Previous (Session 2003-2004 and onward)

<table>
<thead>
<tr>
<th>Code Course</th>
<th>Title First Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>MC 1.1</td>
<td>Management Concepts and Organisational Behaviour</td>
</tr>
<tr>
<td>MC 1.2</td>
<td>Business Environment</td>
</tr>
<tr>
<td>MC 1.3</td>
<td>Managerial Economics</td>
</tr>
<tr>
<td>MC 1.4</td>
<td>Statistical Analysis</td>
</tr>
<tr>
<td>MC 1.5</td>
<td>Corporate Financial Accounting</td>
</tr>
<tr>
<td>MC 1.6</td>
<td>Accounting for Managerial Decisions</td>
</tr>
<tr>
<td>MC 1.7</td>
<td>Marketing Management</td>
</tr>
<tr>
<td>MC 1.8</td>
<td>Financial Management</td>
</tr>
</tbody>
</table>

### M.Com Final (Session 2004-2005 and onward)

<table>
<thead>
<tr>
<th>Code Course</th>
<th>Title Second Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>MC 2.1</td>
<td>Computer Applications in Business</td>
</tr>
<tr>
<td>MC 2.2</td>
<td>Corporate Legal Framework</td>
</tr>
<tr>
<td>MC 2.3</td>
<td>Corporate Tax Planning and Management</td>
</tr>
<tr>
<td>MC 2.4</td>
<td>Strategic Management</td>
</tr>
<tr>
<td>MC 2.5</td>
<td>E-Commerce Or Human Resource Management and Industrial Relations</td>
</tr>
</tbody>
</table>
And any one of the following three Optional Group

Optional Group I: Finance
- MC 2.61 Financial Institutions & Markets
- MC 2.71 Project Planning and Control
- MC 2.81 Security Analysis & Portfolio Management

Optional Group II: Marketing
- MC 2.62 Advertising & Sales Management
- MC 2.72 Marketing Research
- MC 2.82 International Marketing

Optional Group III: International Marketing
- MC 2.63 International Business Environment
- MC 2.73 International Marketing
- MC 2.83 Foreign Trade Policy, Procedures, & Documentation

1. Each Paper will be of maximum marks of 100. Viva
   Voice examination shall be held at the end of M.Com.
   Final Examination Candidate is required to take 8
   papers in first year and 8 papers in second year.
   Maximum marks will be 100.

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MASTER OF COMMERCE (M.COM)

COURSE STRUCTURE

MC 1.1 MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR

Objective The objective of this course is to help students understand the conceptual framework of management and organisational behaviour.

COURSE INPUTS

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

2. Managerial Functions: Planning concept, significance, types; Organizing - concept, principles, theories, types of organization, authority, responsibility, power, delegation, decentralization; Staffing; Directing; Coordinating; Control - nature, process, and techniques.

3. Organisational Behaviour: Organisational Behaviour concept and significance; Relationship between management and organisational behaviour; Emergence and ethical perspective; Attitudes; Perception, Learning; Personality; Transactional analysis.


5. Group Dynamics and Team Development: Group dynamics - definition and importance, types of groups, group formation, group development, group composition, group performance factors; Principle-centred approach to team development.

6. Leadership: Concept; Leadership styles; Theories-
trait theory, behavioural theory, Fielder's contingency theory; Harey and Blanchard's situational theory; Managerial grid; Likert's Four systems of leadership.

Organisational Conflict: Dynamics and management; Sources, patterns, levels and types of conflict; Traditional and modern approaches to conflict; Functional and dysfunctional organisational conflicts; Resolution of conflict.

Interpersonal and Organisational Communication: Concept of two-way communication; Communication process; Barriers to effective communication; Types of organisational communication; Improving communication; Transactional analysis in communication.

Organisational Development: Concept; Need for change, resistance to change; Theories of planned change; Organisational diagnosis; OD Intervention.

Reference
Hellriegel, Don, John W. Slocum, Jr., and Richard W. Woodman: Organisational Behaviour, South Western College publishing, Ohio.
Newstrom, Hohn W. and Keith Davis: Organizational Behavior: Human Behavior at Work, Tata

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MC 1.2 BUSINESS ENVIRONMENT

Objective This course develops ability to understand and scan business environment, analyse opportunities and take decisions under uncertainty.

COURSE INPUTS

1. Theoretical Framework of Business Environment: Concept, significance and nature of business environment; Elements of environment - internal and external; Changing dimensions of business environment; Techniques of environmental scanning and monitoring.

2. Economic Environment of Business: Significance and elements of economic environment; Economic systems and business environment; Economic planning in India; Government policies - industrial policy, fiscal policy, monetary policy, EXIM policy; Public sector and economic development; Development banks and relevance to Indian business; Economic reforms, liberalisation and structural adjustment programmes.

3. Political and Legal Environment of Business: Critical Elements of political environment; Government and business; Changing dimensions of legal environment in India; MRTP Act, FEMA and...
licensing policy; Consumer Protection Act.

4. **Socio-Cultural Environment**: Critical elements of socio-cultural environment; Social institutions and systems; Social Values and attitudes; Social groups; Middle class; Dualism in Indian society and problems of uneven income distribution; Emerging rural sector in India; Indian business system; Social responsibility of business; Consumerism in India.

5. **International and Technological Environment**: Multinational corporations; Foreign collaborations and Indian Business; Non-resident Indians and corporate sector; International economic institutions - WTO, World Bank, IMF and their importance to India; Foreign trade policies; Impact of Rupee devaluation; Technological environment in India; Policy on research and development; Patent laws; Technology transfer.

**References**

- Chakravarty, S: Development Planning, Oxford University Press, Delhi.
- Govt. of India: Economic Survey, various issues.
- Ramaswamy, V.S. and Nama Kumari: Strategic Planning for Corporate Success, Mcmillan, New Delhi.

### MC 1.3 MANAGERIAL ECONOMICS

**Objective** This course develops managerial perspective to economic fundamentals as aids to decision making under given environmental constraints.

**COURSE INPUTS**

1. **Nature and scope of Managerial Economics**: Objective of firm; Economic theory and managerial theory; Managerial economist’s role and responsibilities; Fundamental economic concepts - incremental principle, opportunity cost principle, discounting principle, equi-marginal principle.

2. **Demand Analysis**: Individual and market demand functions; Law of demand, determinants of demand; Elasticity of demand - its meaning and importance; Price elasticity, income elasticity and cross elasticity; Using elasticity in managerial decisions.

3. **Theory of consumer Choice**: Cardinal utility approach, indifference approach, revealed preference and theory of consumer choice under risk; Demand estimation for major consumer durable and non-durable products; Demand forecasting techniques.

4. **Production Theory**: Production function-production with one and two variable inputs; stages of production; Economies of scale; Estimation of production function; Cost theory and estimation; Economic value analysis; Short and long run cost functions - their nature, shape and inter-relationship; Law of variable proportions; Law of returns to scale.

5. **Price Determination under Different Market Conditions**: Characteristics of different market structures; Price determination and firm’s equilibrium in short-run and long-run under perfect competition, monopolistic competition, oligopoly and monopoly.
6. **Pricing Practices**: Methods of price determination in practice; Pricing of multiple products; Price discrimination; International price discrimination and dumping; Transfer pricing.

7. **Business Cycles**: Nature and phases of a business cycle; Theories of business cycles - psychological, profit, monetary, innovation, cobweb, Samuelson and Hicks theories.

8. **Inflation**: Definition, characteristics and types; Inflation in terms of demand-pull and cost-push factors; Effects of inflation.

**References**

- Dean, Joel: Managerial Economics, Prentice Hall, Delhi.

**MC 1.4 STATISTICAL ANALYSIS**

**Objective** The objective of this course is to make the students learn the application of statistical tools and techniques for decision making.

**COURSE INPUTS**

1. **Univariate Analysis**: An overview of central tendency, dispersion, and skewness.

2. **Probability Theory**: Probability - classical, relative, and subjective probability; Addition and multiplication probability models; Conditional probability and Baye's theorem.

3. **Probability Distributions**: Binomial, Poission, and normal distributions; Their characteristics and applications.

4. **Statistical Decision Theory**: Decision environment; Expected profit under uncertainty and assigning probabilities; Utility theory.

5. **Sampling and Data Collection**: Sampling and sampling (probability and non-probability) methods; Sampling and non-sampling errors; Law of Large Number and Central Limit Theorem; Sampling distributions and their characteristics.

6. **Data Sources**: primary and secondary; Primary data Collection techniques - schedule, questionnaire, and interview.
8. Correlation and Regression Analysis: Two variables case.


10. Index Number: Meaning, types, and uses; Methods of constructing price and quantity indices (simple and aggregate); Tests of adequacy; Chain-base index numbers; Base shifting; splicing, and deflating; Problems in constructing index numbers; Consumer price index.

11. Statistical Quality Control: Causes of variations in quality characteristics; Quality control charts - purpose and logic; Constructing a control chart - computing the control limits (X and R charts); Process under control and out of control; Warning limits Control charts for attributes - fraction defectives and number of defects; Acceptance sampling.

References

- M.P. Gupta & A Upadhyaya - अन्वेषण तद्दृश्य
- B.N. Gupta - Statistics

MC 155 CORPORATE FINANCIAL ACCOUNTING

Objective The objective of this course is to expose students to advanced accounting issues and practices such as maintenance of company accounts, valuation of goodwill and shares, and handling accounting adjustments.

COURSE INPUTS

1. Accounting for issue and redemption of shares and debentures, Buy Back of Shares
2. Final accounts and financial statements of companies
3. Valuation of goodwill and shares
4. Accounting issues relative to amalgamation, absorption, and reconstruction of companies.
5. Consolidated Balance Sheet of holding and subsidiary companies
6. Accounts relating to liquidation of companies
7. Double Accounting System, Preparation of Final Accounts of Electricity Supply companies under Electricity Act 1996.

References

- Beams, F.A: Advanced Accounting, Prentice Hall, New Jersey.
- Dearden, J. and S.K. Bhattacharya: Accounting for...


• Fischer, P.M., W.J. Taylor and J.A. Leer: Advanced Accounting, South-Western, Ohio.


• Monga, J.R: Advanced Financial Accounting, Mayor Paperbacks, Noida

• M.P. Gupta & B.M. AgarwalCompany Accounts (Hindi & English)

• S.M. ShuklaCompany Accounts (Hindi & English)

• S.K. SinghCompany Accounts (Hindi)


BC 1.6 ACCOUNTING FOR
MANAGERIAL DECISIONS

Objective The objective of this course is to acquaint students with the accounting, tools and techniques for managerial decisions.

COURSE INPUTS

1. Introduction to Accounting: Management accounting as a area of accounting; Objectives, nature, and scope of financial accounting, cost accounting, and management accounting; Management accounting and managerial decisions; Management accountant’s position, role, and responsibilities.

2. Accounting Plan and Responsibility Centres: Meaning and significance of responsibility accounting; Responsibility centre - cost centre, profit centre and investment centre; Problems in transfer pricing; Objectives and determinants of responsibility centres.

3. Budgeting: Definition of budget; Essentials of budgeting; Types of budgets - functional, master, etc., Fixed and flexible budget; Budgetary control; Zero-base budgeting; Performance budgeting.

4. Standard Costing and Variance Analysis: Standard costing as a control technique; Setting of standards and their revision; Variance analysis - meaning and importance, kinds of variances and their uses - material, labour and overhead variances; Disposal of variances; Relevance of variance analysis to budgeting and standard costing.

5. Marginal Costing and Break-even Analysis: Concept of marginal cost; Marginal costing and absorption costing; Marginal costing versus direct costing; cost-volume-profit analysis; Break-even analysis; Assumptions and practical applications of break-even-analysis; Decisions regarding sales-mix, make or buy decisions and discontinuation of a product line etc.

6. Analysing Financial Statements: Horizontal, vertical and ratio analyses; Cash flow analysis.

7. Contemporary Issues in Management Accounting: Value chain analysis; Activity-based costing; Quality costing; Target and life cycle costing.
8. **Reporting to Management:** Objectives of reporting, reporting needs at different managerial levels; Types of reports, modes of reporting, reporting at different levels of management.

**Reference**

- Anthony, Robert: Management Accounting, Tarapore-wala, Mumbai.
- Hansen, Don R. and Maryanne M. Moreen: Management Accounting, South-Western College Publishing, Cincinnati, Ohio.
- Pandey, I.M.: Management Accounting, Vani Publication, Delhi.
- S.P. Gupta Management Accounting (Hindi & English)
- Agarwal & Agarwal- प्रबन्धकीय लेखांक

**MC 1.7 MARKETING MANAGEMENT**

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

**COURSE INPUTS**

1. **Introduction:** Concept, nature, scope and importance of marketing; Marketing concept and its evolution; Marketing mix; Strategic marketing planning—an overview.

2. **Market Analysis and Selection:** Marketing environment-macro and micro components and their impact on marketing decisions; Market segmentation and positioning; Buyer behaviour; Consumer versus organisational buyers; Consumer decision-making process.

3. **Product Decision:** Concept of a product; Classification of products; Major product decisions; Product line and product mix; Branding; Packaging and labelling; Product life-cycle-strategic implications; New product development and consumer adoption process.

4. **Pricing Decision:** Factors affecting price determination; Pricing policies and strategies; Discounts and rebates.

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

6. **Promotion Decisions:** Communication process; Promotion mix—advertising, personal selling, sales
promotion, publicity and public relations; Determining advertising budget; Copy designing and its testing; Media selection; Advertising effectiveness; Sales promotion - tools and techniques.

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

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

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

**References**

- Majumdar, Ramanuj: Product Management in India, Prentice Hall, New Delhi.
- Ramaswamy, V.S. and Namakumari, S: Marketing Management, MacMillan India, New Delhi.

**MC 1.8 FINANCIAL MANAGEMENT**

**Objective** The objective of this course is to help students to understand the conceptual framework of financial management, and its applications under various environmental constraints.

**COURSE INPUTS**

1. **Financial Management:** Meaning, nature and scope of finance; financial goal - profit vs. wealth maximisation; Finance functions - investment, financing and dividend decision.

2. **Capital Budgeting:** Nature of investment decisions; Investment evaluation criteria - net present value, internal rate of return, profitability index, payback period, accounting rate of return; NPV and IRR comparison; Capital rationing; Risk analysis in capital budgeting.

3. **Cost of Capital:** Meaning and Significance of cost of capital; Calculation of cost of debt, preference capital equity capital and retained earnings; Combined cost of Capital (Weighted); Cost of equity and CAPM.

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

5. **Capital Structure Theories:** Traditional and M.M. hypothesis - without taxes and with taxes; determining capital structure in practice.

6. **Dividend Policies:** Issues in dividend decisions, Walter's model, Gordon's model, M-M hypothesis, dividend and uncertainty, relevance of dividend; Dividend policy in practice; Forms of dividends; Stability in dividend policy; Corporate dividend behaviour.

7. **Management of Working Capital:** Meaning, significance and types of working capital; Calculating operating cycle period and estimation of working capital requirements; Financing of working capital and norms of bank finance; Sources of working capital;
MC 2.1 COMPUTER APPLICATIONS IN BUSINESS

Objective
The objective of course is to provide an understanding of computers, computer operating system, and application of relevant softwares in managerial decision making.

COURSE INPUT

1. Computer Hardware: Computer system as information processing system; Computer system differences - types of computer systems, hardware options - CPU, input devices, output devices, storage devices, communication devices, configuration of hardware devices and their applications.

2. Personal Computers: PC and its main components, hardware configuration, CPU, clock speed, RAM and secondary storage devices, other peripherals used with PC; Factors influencing PC performance; PC as a virtual office.

3. Modern Information Technology: Basic idea of Local Area Networks (LAN) and Wide Area Networks (WAN); E-mail; Internet technologies, access devices, concept of a World Wide Web and Internet browsing; Multimedia.

4. Introduction to Operating Systems: Software needs, operating systems, application softwares, programming languages; DOS; Windows - window explorer, print manager, control panel, paintbrush, calculator, desk top, my computer, settings, find, run, UNIX

5. Word Processing: Introduction and working with MS-Word in MS-Office; Word basic commands; Formatting - text and documents; Sorting and tables; Working with graphics; introduction to mail-merge.

6. Spread Sheets: Working with EXCEL - formatting, functions, chart features; working with graphics in Excel; Using worksheets as database in accounting, marketing, finance and personnel areas.
7. Presentation with Power-Point: Power-point basics, creating presentations the easy way; Working with graphics in Power-Point; Show time, sound effects and animation effects.

8. Introduction to Lotus Smart Suite for Data Sheet Analysis: Structure of Spreadsheet and its applications to accounting, finance and marketing functions of business; Creating a dynamic/sensitive worksheet, concept of absolute and relative cell reference; Using various built-in functions-mathematical, statistical, logical and finance functions; Goal seeking and back solver tools using graphics and formatting of worksheet, sharing data with other desktop applications, strategies of creating error-free worksheet.

9. Introduction to Accounting Packages: Preparation of vouchers, invoice and salary statements; Maintenance of inventory records; Maintenance of accounting books and final accounts; financial reports generation. Practical knowledge on Wings Accounting and Wings Trade (Softwares), Talley etc.

10. Introduction to Statistical Packages: Usage of statistical packages of analyses in research - Lotus and Excel, SPSS; SYSTAT.

References
- Data, C.J: An Introduction to Database Systems, Addison Wesley, Massachusetts.
- Dienes, Sheila S: Microsoft Office, Professional for Windows 95; Instant Reference; BPB Publication, Delhi.
- O’Brien, J.A: Management Information Systems, Tata

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MC 2.2 CORPORATE LEGAL FRAMEWORK

Objective The objective of this course is to provide knowledge of relevant provisions of various laws influencing business operations.

COURSE INPUTS

1. The Companies Act, 1956 (Relevant Provision): Definition, types of companies; Memorandum of association; Articles of association; Prospectus; Share capital and membership; Meetings and resolutions; Company management; Managerial remuneration; Winding up and dissolution of companies.

2. The Negotiable Instruments Act, 1881: Definition, types of negotiable instruments; Negotiation; Holder and holder in due course; Payment in due course; Endorsement and crossing of cheque; Presentation of negotiable instruments.

3. Legal Environment for Security Markets: SEBI Act, 1992 - organisation and objectives of SEBI; Powers under securities Contract Regulation Act 1956 Transferred to SEBI; Role of SEBI in controlling the security markets.


5. Regulatory Environment for International Business: FEMA Act 1999, WTO - Regulatory framework of WTO, Basic principles and its charter; WTO-provisions relating to preferential treatment to
developing countries; Regional groupings technical standards, anti-dumping duties and other NTBs; Custom valuation and dispute settlement; TRIP and TRIMs.

References

- Securities (Contract and Regulation), Act, 1956.
- The Companies Act, 1956.
- The Negotiable Instruments Act, 1881.

MC 2.3 CORPORATE TAX PLANNING AND MANAGEMENT

Objective This course aims at making students conversant with the concept of corporate tax planning and Indian tax laws, as also their implications for corporate management.

COURSE INPUTS

1. Introduction to Tax Management: Concept of tax planning; Tax avoidance and tax evasions; Corporate taxation and dividend tax.


4. Tax Planning and Managerial Decisions: Tax Planning in respect of own or lease, sale of assets used for scientific research, make of buy decisions; Repair, replace, renewal or renovation, and shutdown or continue decisions.

5. Special Tax Provisions: Tax provisions relating to free trade zones, infrastructure sector and backward areas; Tax incentives for exporters.


7. Tax Payment: Tax deductions and collection at source; Advance payment of tax.

References

- Circulars issued by C.B.D.T.
- Singhania, Vinod K: Direct Tax Planning and Management, Taxman Publication, Delhi.
MC 2.4 STRATEGIC MANAGEMENT

Objective The objective of this course is to enhance decision making abilities of students in situations of uncertainty in a dynamic business environment.

COURSE INPUTS

1. Concept of Strategy: Defining strategy, levels at which strategy operates; Approaches to strategic decision making; Mission and purpose, objective and goals; Strategic business unit (SBU); Functional level strategies.

2. Environmental Analysis and Diagnosis: Concept to environment and its components; Environment scanning and appraisal; Organisational appraisal; Strategic advantage analysis and diagnosis; SWOT analysis.

3. Strategy Formulation and Choice of Alternatives: Strategies modernisation, diversification, integration, merger, take-over and joint strategies; Turnaround, divestment and liquidation strategies; Process of strategic choice-industry, competitor and SWOT analysis; Factors affecting strategic choice; Generic competitive strategies-cost leadership, differentiation focus, value chain analysis, benchmarking, service blue printing.


5. Functional Strategies: Personnel and financial plans and policies.


7. Strategy and Structure: Structural considerations, structures for strategies; Organisational design and change.

8. Strategy Evaluation: Overview of strategic evaluation; Strategic control; Techniques of strategic evaluation and control.


References
- David, Fred R: Strategic Management, Prentice Hall, New Jersey.

MC 2.5E COMMERCE

Objective The objective of this course is to enable students gain knowledge about e-commerce and its various components.
COURSE INPUTS

1. **Introduction to E-Commerce**: Meaning and concept; Electronic commerce versus traditional commerce; Media convergence; E-commerce and e-business; Channels of e-commerce; Business applications of e-commerce; Need for e-commerce, e-commerce as an electronic trading system-special features.

2. **Internet Concepts and Technologies**: Concept and evolution of internet; Web technologies - global publishing concept Universal reader Concept and client server concept; Hypertext publishing and hypertext information network; Benefits of hypertext, URLs, HTTP, HTTPD Servers, HTML, HTML Forms and CGI gateway services.

3. **Business Models of E-Commerce and Infrastructure**: E-commerce models; Supply chain management, product and service digitisation, remote servicing, procurement; On-line marketing and advertising; E-commerce resources and infrastructure, resources and planning for infrastructure.

4. **Business to Consumer E-Commerce**: Cataloguing, order Planning and order generation, cost estimation and pricing, order receipt and accounting, order selection and prioritisation, order scheduling, order fulfilling and delivery, order billing and payment management; Post sales services.

5. **Web-site Design**: Role of web site in b2e e-commerce; Web-site strategies and web-site design principles; Push and pull technologies, alternative methods of customer communication.

6. **Electronic Payment Systems**: Special features required in payment systems for e-commerce; Types of e-payment systems; E-cash and currency servers, e-cheques, credit cards, smart cards, electronic purses and debit cards; Business issues and economic implications; Operational, credit and legal risks of e-payment systems; Rish management options in e-payment systems; Components of an effective electronic payment system.

7. **Business to Business E-Commerce**: Need and alternative models of B2B e-commerce; Technologies, EDI and paperless trading; trading; EDI architecture, EDI standards, VANs, cost of EDI infrastructure, features of EDI service arrangement, Internet-based EDI and FTP-based messaging.

8. **E-Business**: Workflow management, mass customization and product differentiation; Organisation restructuring; Integrated logistics and distribution, Knowledge management issues and role of e-commerce infrastructure.

9. **Internet Protocols**: Layers and networking, OSI layering and TCP Layering; TCP, UDP, IP, DNS, SLIP and PPP; Emerging scenario in ISP.


11. **Regulatory and Legal Framework of E-Commerce**: Cyber Laws-aims and salient provision; Cyber-laws in India and their limitations; Taxation issues in e-commerce.

12. **Multi-Media and E-Commerce**: Concept and role of multimedia; Multi-media technologies; Digital video and digitisation of product and customer communication; Desktop video conferencing and marketing; Broadband networks and related concepts; ISDN, ATM, Cell relay.

References
- Agarwala, K.N. and Deeksha Arawala: Business on
Master of Commerce (Final)

the Net Bridge to the Online Storefront: Macmillan, New Delhi; Cady, Glc Harrab and Mcgregor Pat: Mastering the Internet, BPB Publication, New Delhi.


Schneider, Gary P: Electronic Commerce, Course Technology, Delhi.

Young, Margared Levine: The Complete Reference to Internet, Tata McGraw Hill, New Delhi.


or

MC 2.5
HUMAN RESOURCES
MANAGEMENT AND INDUSTRIAL RELATIONS

Objective The objective of this course to provide knowledge of principles and practice of human resource management and industrial relations necessary for management of business entities.

Course Input
1. Introduction to Human Resource Management

2. Structure and Role of Human Resource Management
Human resource inventory; human resource manager; organisation and functions; human resources management development and organisational strategy.

3. Human Resource Planning and Procurement
Meaning, objective and significance; steps in human resource planning, forecasts - demand analysis; quantitative and qualitative aspects of human resource planning; job analysis and job description recruitment and selection - process and policies, interviewing; induction and placement; staffing; career planning; succession planning.

4. Human Resource Training and Development
Identification of training needs - quantitative and qualitative; training, curriculum planning; choice of training methodologies; training facilities and equipments; in-service training; outside training; retraining; advanced training; designing training programmes; employee counselling; executive development programmes; career planning and career development; promotion, transfer and demotion.

5. Compensation Management
Nature of employee benefits - statutory and costomy; wage plans and policies; profit sharing and incentive plans; compensation package and terminal benefits; Impact of compensation and employees benefit and organisational effectiveness; employee benefit programmes.

6. Performance Appraisal

7. Human Resource Organisation
Line and staff relationship, organisation of human resource department, styles, communication - human resource productivity, moral motivation, creating conductive
work environment.

8. **Industrial Relations** Concepts, approaches and organisation, importance, constituents of industrial relations, dimension of industrial relations at work, successful industrial relations programme, industrial discipline, grievances.


11. **Industrial Disputes** Causes, disputes by states and industrial units; prevention; settlement methods - under the law, tripartite bodies, work committee. Conciliation, labour court, tribunal and national tripartite.

12. **Collective Bargaining** Concept, main features, principles, contents and coverage; process of negotiation, forms, agreements, industrial democracy, participative management.

13. **Dispute Settlement Mechanism** Conciliation, role of conciliators, duties and responsibilities - voluntary and compulsory; arbitration - references, procedure.

14. **Industrial Adjudication** Types, principles for reference for adjudication - procedure.

15. **Union Negotiations** Meaning, objectives, significance, scope, union - management interaction - contract negotiation, contract administration, informal joint constitution; parallel negotiations.

16. **Voluntary Retirement Schemes** Negotiations and implementation.

**Suggested Readings.**
- C.B. Memofir-Personnel Management & Industrial Relations
- C.S. Vekant Ratram-Human Resource Management

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**OPTIONAL GROUPS**

**OPTIONAL GROUP I: FINANCE**

**MC 2.61 FINANCIAL INSTITUTIONS AND MARKETS**

**Objective** This course aims at providing students with an understanding of the structure, organization, and working of financial markets and institutions in India.

**COURSE INPUTS**

1. **Introduction:** Nature and role of financial system; Financial system and financial markets; Financial system and economic development; Indian financial system - an overview.

2. **Financial Markets:** Money and capital markets; Money market - meaning, constituents, functions of money market; Money market instruments - call money, treasury bills, certificates of deposits, commercial bills, trade bills etc; Recent trends in Indian money market; Capital market - primary and secondary markets; Depository system; Government Securities market; Role of SEBI - an overview; Recent developments.

3. **Reserve Bank of India:** Organisation, management and functions; Credit creation and credit control; Monetary policy.

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

5. **Development Banks:** Concept, objectives, and functions of development banks; Operational and promotional activities of development banks; IFCI, ICICI, IDBI, IRBI, SIDBI; State development banks, state financial corporations.

6. **Insurance Sector:** Objectives, role, investment
7. **Unit Trust of India**: Objective, functions and various schemes of UTI; Role of UTI in industrial finance.

8. **Non-Banking Financial Institutions**: Concept and role of non-banking financial institutions; Investment policies of non-banking financial institutions; Investment policies of non-banking financial institutions in India.

9. **Mutual Funds**: Concept, performance appraisal, and regulation of mutual funds (with special reference to SEBI guidelines); Designing and marketing of mutual funds schemes; Latest mutual fund schemes in India— an overview.

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

11. **Interest Rate Structure**: Determinants of interest rate structure; Differential interest rate; Recent changes in interest structure.

12. **Foreign Investments**: Types, trends and implications; Regulatory framework for foreign investments in India.

**Reference**

- Ghosh, D: Banking Policy in India, Allied Publications, Delhi.
- Reserve Bank of India, Various Reports, RBI Publication, Mumbai.

**MC 2.71 PROJECT PLANNING AND CONTROL**

**Objective** The objective of this course is to enable students learn the process and issues relating to preparation, appraisal, review and monitoring of projects.

**COURSE INPUTS**

1. **Identification of Investment Opportunities**: Project ideas, screening of ideas; Environment scanning and opportunity analysis; Government regulatory framework.

2. **Market and Demand Analysis**: Information required for market and demand analysis; Sources of information—primary and secondary; Demand forecasting.

3. **Technical Analysis**: Materials and inputs; Production technology; Product mix; Plant location and layout; Selection of plant and equipment.

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

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

6. **Appraisal criteria and Appraisal Process:**
   Methods of appraisal under certainty and risk and uncertainty; Investment appraisal in practice; Process followed by financial institutions; Project appraisal techniques.

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

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

**References**

- Pitable, R.L: Project Appraisal Techniques, Oxford and IBH.
- Chaudhary, S.: Project Management, Tata McGraw

**MC 2.81 SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT**

**Objective**

The objective of this course is to help students understand various issues in security analysis & portfolio management.

**COURSE INPUTS**

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

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

3. **Security Markets:** Primary and secondary market; Primary market role functions and methods of selling securities in primary market; Allotment procedure; New financial instruments.

4. **Public Issue:** SEBI guidelines on public issue, size of issue, pricing of issue, promoters contribution, appointment of merchant bankers, under writers, broker, registrar and managers, bankers and allotment of shares.

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

6. **Valuation of securities:** bonds, debentures, preference, shares, equity shares.

7. **Fundamental Analysis:** Economic analysis, Industry analysis and Company analysis.
8. **Technical Analysis:** Trends, indicators, indices and moving averages applied in technical analysis.

9. **Efficient Market Hypothesis:** Weak, semi-strong and strong market and its testing techniques.

10. **Portfolio Analysis:** Estimating rate of return and standard deviation of portfolio. Effect of Combining the securities; Markowitz Risk-return optimisation; Single Index Model or market Model; Portfolio total risk, portfolio market risk and unique risk, Simple Sharpe’s optimisation solution.

11. **Capital Market Theory:** Capital market line, security market line, risk free lending and borrowings, Factor models: Arbitrage pricing theory, two factor and multi factor models; Principle of arbitrage, arbitrage portfolios.

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

**References**

- Bhalla: Investment Analysis, S. Chand & Co. Delhi.
- Gupta, L.C: Stock Exchange trading in India; Society for Capital Market Research and Development, Delhi.

C.S.J.M University Kanpur 37

- Machi Raju H.R: Working of Stock Exchanges in India; Wiley eastern Ltd., New Delhi.

**OPTIONAL GROUP II: MARKETING**

**MC 2.62 ADVERTISING AND SALES MANAGEMENT**

**Objective** The basic objective of this course is to acquaint students with the theory and practice of advertising, as well as management of a firm’s sales operations.

**COURSE INPUTS**

1. **Advertising:** Defined, advertising as a tool of marketing; Advertising effects - economic and social; Advertising and consumer behaviour; Advertising scene in India.

2. Advertising Objective and Advertising Budgets.

3. **Advertising Media:** Print media, broadcasting media; Non-media advertising; media planning and scheduling; Advertising on Internet; Media selection decisions.

4. **Message Design and Development:** Copy development, types of appeal, copy testing.

5. **Measuring Advertising Effectiveness:** Managing advertising agency - client relationship; Promotional scene in India; Techniques for testing advertising effectiveness.

6. **Selling:** Concept, objectives, and functions of sales management, Fundamentals of selling; Selling
process; Salesmanship; Product and customer knowledge.

7. **Sales Planning**: Importance and types of sales planning; Sales Planning process; Sales forecasting; Determining sales territories, sales quotas, and sales budget.

8. **Sales Organisation**: Setting up a sales organisation; Planning process; Principles of determining sales organisation.

9. **Sales Force Management**: Estimating manpower requirements for sales department; Planning for manpower-recruitment and selection, training and development, placement and induction; Motivating sales force; Leading the sales force; Compensation and promotion policies; Sales meetings and contests.

10. **Control Process**: Analysis of sales volume costs and profitability; Managing expenses of sales personnel; Evaluating sales force performance.

References

- Gupta, Vaswar Das: Sales Management, In The Indian Perspective, Prentice Hall, Delhi.
- Hohnson, Kurtz, Schewing: Sales Management, McGraw Hill, Singapore

**MC 2.72 MARKETING RESEARCH**

Objective The purpose of this course is to enable students learn the process, tools and techniques of marketing research.

**COURSE INPUTS**

1. **Introduction to Marketing Research**: Importance, nature and scope of marketing research; Marketing information system and marketing research; Marketing research process and organisation.

2. **Problem Identification and Research Design**: Problem identification and definition; Developing a research proposal; Determining research type - exploratory, descriptive and conclusive research; Experimental designs.

3. **Data Resources**: Secondary data sources and usage; Online data sources; Primary data collection methods - questioning techniques, online surveys, observation method; Questionnaire preparation.

4. **Aptitude measurement and scaling techniques** - elementary introduction to measurement scales.

5. **Sampling Plan**: Universe, Sample frame and sampling unit; Sampling techniques; Sample size determination.
6. **Data Collection**: Organisation of field work and survey errors - sampling and non-sampling errors.

7. **Data Analysis**: Univariate, bivariate and multivariate data analysis; Report preparation and presentation.

8. **Market Research Applications**: Product research; Advertising research; Sales and market research; International marketing research; Marketing research in India.

**References**

- Green, Paul E., Donald S. Tull and Gerald Album: Research for Marketing Decision, Prentice Hall New Delhi.
- Zaltman and Burger: Marketing Research; Dryden Press, Illinois.

**MC 2.82 INTERNATIONAL MARKETING**

**Objective** The objective of this course is to expose students to the conceptual framework of international marketing management.

**COURSE INPUTS**

1. **Introduction to International Marketing**: Nature and significance; Complexities in international marketing; Transition from domestic to transnational marketing; International market orientation - EPRG framework; International market entry strategies.

2. **International Marketing Environment**: Internal environment; External environment-geographical, demographic, economic socio-cultural, political and legal environment; Impact of environment on International marketing decisions.

3. **Foreign Market Selection**: Global market segmentation; Selection of foreign markets; International positioning.

4. **Product Decisions**: Product planning for global markets; Standardisation vs. product adaptation; New product development; Management of international brands; Packaging and labelling; Provision of sales related services.

5. **Pricing Decisions**: Environmental influences on pricing decisions; International pricing policies and strategies.

6. **Promotion Decisions**: Complexities and issues; International advertising, personal selling, sales promotion and public relations.

7. **Distribution channels and logistics**: Functions and types of channels; Channel selection decisions; Selection of foreign distributors/agents and managing relations with them; International logistics marketing decisions.

8. **International Marketing Planning, Organising and Control**: Issues in international marketing.
planning; International marketing information system; Organising and controlling; International marketing operations.

9. **Emerging Issues and Developments in International Marketing**: Ethical and social issues; International marketing of services; Information technology and international marketing; Impact of globalisation; WTO.

**References**

**OPTIONAL GROUP III: INTERNATIONAL BUSINESS**

**MC 2.63 INTERNATIONAL BUSINESS ENVIRONMENT**

Objective This course exposes the student to the environmental dynamics of international business and their impact on international business operations of a firm.

**COURSE INPUTS**


3. **Regional Economic Co-operation**: Types and rationale of regional economic groups; theory of customs union; EU, NAFTA, ASEAN, SAFTA and other groupings.

4. **Multinational corporations**: Conceptual framework of MNCs' MNCs and host and home country relations; Technology transfers - importance and types.

5. **Foreign Exchange Markets**: Determining exchange rates; Fixed and flexible exchange rate system; Participants in the foreign exchange markets; Foreign exchange market cash and spot exchange market; Exchange rate quotes; Terms; Factors affecting exchange rates-spot rates, forward exchange rates, currency futures; Exchange rate arrangement in India; Overview of FEMA; Exchange dealings and currency possession; Information and communication.

6. **Foreign Exchange Risk**: Transaction exposure, translation exposure and economic exposure; Management of exposures - internal techniques, netting, marketing, leading and lagging, pricing policy, asset and liability management, and external techniques.


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

References

- Buckley, Ardin: The Essence of International Money, Prentice Hall of India, New Delhi.
- Peter H Lindert: International economics; Richard D. Irwin, Illinois.

MC 2.73 INTERNATIONAL MARKETING

Objective The objective of this course is to acquaint students with the conceptual framework of international marketing management.

COURSE INPUTS

1. Introduction to international Marketing: Nature and significance; Complexities in international marketing; Transition from domestic to transnational marketing; International market orientation - EPRG framework; International market entry strategies.

2. International Marketing Environment: Internal environment - geographical, demographic, economic, socio-cultural, political and legal environment; Impact of environment on international marketing decisions.

3. Foreign Market Selection: Global market segmentation; Selection of foreign markets; international positioning.

4. Product Decisions: Product planning for global markets; Standardization vs. product adaptation; New product development; Management of international brands; Packaging & labeling; Provision of sales related services.

5. Pricing Decision: Environmental influences on pricing decisions; International pricing policies and strategies.

6. Promotion Decisions: Complexities and issues; international advertising, personal selling, sales promotion and public relations.

7. Distribution Channels and Logistics: Functions and types of channels; Channel selection decisions; Selection of foreign distributors/agents and managing relations with them; International logistics decisions.

8. International Marketing Planning, Organising and Control: Issues in international marketing planning; International marketing information system; Organising and controlling; International marketing operations.

9. Emerging Issues and developments in international marketing: Ethical and social issues; International marketing of services; Information technology and
international marketing; Impact of globalisation; WTO.

References


MC 2.83 FOREIGN TRADE POLICY, PROCEDURES AND DOCUMENTATION

Objective The objective of the course is to familiarise students with the policies, procedures, and documentation relating to export-import transactions.

COURSE INPUTS

1. International Trade: Theories of International trade-absolute and comparative advantage theories; Modern theory of trade-Hecksher-Ohlin theory; Terms of trade; Theory of international trade in services; Balance of payments and adjustment mechanism.

2. Commercial Policy Instruments: Tariffs, quotas, anti-dumping/countervailing duties; Technical standards; Exchange controls and other non-tariff measures.

3. India's Foreign Trade and Policy: Composition and direction of foreign trade; India's foreign trade policy; Export promotion infrastructure and the institutional set up; Deemed exports and rupee convertibility; Policy on foreign collaborations and counter trade arrangements; Indian joint ventures abroad; Project and consultancy exports.

4. Instruments of Export Promotion: Export assistance and promotion measures; EPCG scheme; Import facilities, duty drawback, duty exemption scheme, tax concessions, marketing assistance; Role of state trading houses, 100% Export Oriented Units; Export Houses and Trading houses; EPZs, SEZs.

5. Documentation Framework: Types and characteristics of documents; Export contract and Inco terms; Processing of an export order.

6. Export Financing Methods and Terms of Payment: Methods of payment, Negotiations of export bills; Documentary credit and collection; Pre and post shipment export credit; Bank guarantees; Foreign exchange regulations.

7. Cargo, credit and exchange risks: Marine insurance - procedures and documentation for cargo loss claims; ECGC schemes for risk coverage and procedure for filing claims; Institutions for credit - pre and post shipment.

8. Quality Control and Pre-shipment Inspection: Process and procedures; Excise and customs clearance regulations, procedures and documentation.

9. Management of Imports: Procedure for procurement through imports; Import financing; Customs clearance of import; Managing risks involved
in importing - transit risk, credit risk and exchange risk.

References

- Customs and Excise Law Times: Various issues.
- Economic survey: Ministry of Finance, Govt. of India, various issues.
- Varshney and Bhattacharya: International Marketing Management, Sultan Chand & Sons, New Delhi.
- Mahajan MI: Exports Do it yourself; Snowwhite Publication, Mumbai.
- Mahajan VS: India’s Foreign Trade and Balance of Payments; Deep & Deep Publication, New Delhi.