

FACULTY OF ECONOMICS & BUSINESS

Syllabus

For

MASTER IN BUSINESS ADMINISTRATION (HONS.) (FINANCIAL SERVICES)

(SEMESTER: I–IV)

(Under Credit Based Continuous Evaluation Grading System)

Session: 2014-15



GURU NANAK DEV UNIVERSITY AMRITSAR

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**(ii) Subject to change in the syllabi at any time.
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MBA (HONS.) FINANCIAL SERVICES (SEMESTER SYSTEM)
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SCHEME OF COURSES

Semester-I:

Course No.	C/E/I	Course Title	L	T	P	Total Credits
Core Courses						
MFL – 401	C	Managerial Economics	4	--	--	4
MFL – 402	C	Quantitative Methods for Management	4	--	--	4
MFL – 403	C	Accounting for Management	4	--	--	4
MFL - 404	C	Business Environment	4	--	--	4
MFL - 405	C	Management Principles and Practices	4	--	--	4
Total Credits			20	--	1	20

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SCHEME OF COURSES

Semester-II:

Course No.	C/E/I	Course Title	L	T	P	Total Credits
Core Courses						
MFL - 451	C	Business Research Methodology	4	--	--	4
MFL - 452	C	Financial Management	4	--	--	4
MFL - 453	C	Marketing Management	4	--	--	4
MFL - 454	C	Human Resource Management	4	--	--	4
MFL – 455	C	Production and Operations Management	4	--	--	4
MFL – 456	C	Organisational Behavior	4	--	--	4
MFS – 457	C	Seminar	--	--	2	2
Interdisciplinary Courses (3 Credits)						
	I	To be offered from the outside Department.	3	--	--	3
Total Credits			27	--	2	29
Note: After second semester every student will be required to undergo summer training of six weeks duration in the corporate sector						

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SCHEME OF COURSES

Semester III:

Course No.	C/E/I	Course Title	L	T	P	Total Credits
Core Courses						
MFL- 501	C	Financial Econometrics.	4	--	--	4
MFL- 502	C	Management of Banking Operations	4	--	--	4
MFL- 503	C	Capital Markets and Investment Management.	4	--	--	4
MFL- 504	C	Management of Financial Services.	4	--	--	4
MFL- 505	C	Treasury Management.	4	--	--	4
MFL- 506	C	Management Control System.	4	--	--	4
MFS- 507	C	Seminar	--	--	2	2
Interdisciplinary Courses (3 Credits)						
	I	To be offered from the outside Department.	3	--	--	3
Total Credits			27	--	2	29
Industrial Visit: Students will be required to visit units in industry during III semester. They will prepare a report of the visit and submit it to the department.						

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SCHEME OF COURSE

Semester IV:

Course No.	C/E/I	Course Title	L	T	P	Total Credits
Core Courses						
MFL– 551	C	Strategic Management.	4	--	--	4
MFL– 552	C	Management of Insurance Services.	4	--	--	4
MFL– 553	C	Financial Risk Management.	4	--	--	4
MFL– 554	C	Portfolio Management and Mutual Funds.	4	--	--	4
MFL– 555	C	Management of Financial Institutions.	4	--	--	4
Interdisciplinary Courses (3 Credits)						
	I	To be offered from the outside Department.	3	--	--	3
Total Credits			23	--	--	23

MFL-401: Managerial Economics

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Managerial Economics: Meaning, Nature, Scope and Concepts. • Marginal Analysis: Law of Diminishing Marginal Utility, Law of Equimarginal Utility. • Law of Demand: Meaning, Determinants, Exceptions, Kinds of Demand, Change in Demand and Importance. • Elasticity of Demand: Meaning, Types and Degrees of Elasticity of Demand, Methods of Measuring Price Elasticity of Demand, Factors Determining Elasticity of Demand, Importance. • Indifference Curve Analysis: Meaning, Assumptions, Properties, Consumer Equilibrium, Importance.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Production Function: Meaning, Types: Short Run and Long Run Production Function, Economies and Diseconomies of Scale. • Theory of Costs: Types of Costs, Traditional Theory: Long Run & Short Run, Modern Theory: Long Run & Short Run. • Managerial Theories: Profit maximization and Sales Maximization. • Market Structure: Meaning, Assumptions and Equilibrium of Perfect Competition, Monopoly, Monopolistic Competition. • Oligopoly: Sweezy Model.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • National Income: Conceptual Framework, Measures of National Income, Methods of Measurement, Limitations of National Income. • Consumption Function: Meaning, and Nature, Determinants and Measures to Raise Propensity to Consume. Keynes Psychological Law of Consumption - Meaning, Properties and Implications. • Inflation: Meaning, Types, Theories, Causes, Effects and Control. Unemployment trade off.
Final Examination: Three Hours

Suggested Readings:

1. Koutsoyiannis, A, Modern Micro Economics, Palgrave Macmillan Publishers, New Delhi.
2. Thomas Christopher R., and Maurice S. Charles, Managerial Economics – Concepts and Applications, 8th Edition, Tata McGraw Hills, 2006.

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3. Mehta, P. L, Managerial Economics – Analysis, Problems and Cases, Sultan Chand & Sons, Delhi.
4. Peterson and Lewis, Managerial Economics, 4th Edition, Prentice Hall of India Pvt. Ltd., New Delhi.
5. Shapiro, Macro Economics, Galgotia Publications.
6. H. L Ahuja Advanced Economic Analysis, S. Chand & Co. Ltd, New Delhi.
7. G.S Gupta, Managerial Economics, Tata McGraw Hill.
8. Goel Dean, Managerial Economics, Prentice Hall of India, Pvt. Ltd., New Delhi.

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MFL-402: QUANTITATIVE METHODS FOR MANAGEMENT

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Correlation and Regression Analysis: Simple, partial and multiple correlation coefficients; simple and multiple regression (three variables only). • Elementary probability theory: Additive and Multiplicative laws of probability and their business applications. • Probability Distributions: Binomial, Poisson and Normal distributions; with their properties and applications. • Practicals through SPSS/MS Excel.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Hypotheses: Null and Alternative Hypotheses, Type I and Type II errors; Hypothesis testing — Parametric tests: z- test, t- test, F- test (ANOVA one way and two-way); Non-Parametric tests: Chi Square. • Practicals through SPSS/MS Excel
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Linear programming; definition, characteristics, formulation of LPP; solution by graphic and Simplex method; Business Applications of LP. • Transportation problems. Practicals through SPSS/MS Excel
Final Examination: Three Hours

Suggested Readings:

1. Levin, Richard and David S Rubin: Statistics for Management, Prentice Hall, Delhi.
2. Levin and Brevson, Business Statistics, Pearson Education, New Delhi.
3. Anderson, Sweeney and Williams: Statistics for Business and Economics, Thompson, New Delhi.
4. Sharma, J.K., Business Statistics.
5. Hooda, R.P: Statistics for Business and Economics. Macmillan, New Delhi.
6. Lee S.M., L.J. Moore and B.W. Taylor, Management Science, Boston: Allyn Bacon, 1994.
7. Vohra, N. D., Quantitative Techniques in Management.

MFL-403 ACCOUNTING FOR MANAGEMENT

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Introduction to Accounting: Accounting as an information system, Users of accounting information; Basic accounting concepts and conventions. Accounting Cycle. Role of Accountant in Profession and Industry. • Understanding Corporate Financial Statements: Types, nature, attributes, uses and limitations. Corporate reporting and disclosure requirements.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Tools of Financial Statement Analysis: Ratio Analysis, Common size financial statements, Comparative statements and Trend Analysis. • Cost Accounting: Definition and objectives. Cost Management Concepts and cost behavior. Preparation of cost sheet. • Budgets and Budgetary Control: Understanding concepts of Master Budget, Fixed Budget and Flexible Budgets, Zero base budget, participative budget and performance budget.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Introduction to 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 variances; Relevance of variance analysis to budgeting and standard costing. • 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.
Final Examination: Three Hours

Suggested Readings:

1. Bhattacharya, S.K. and John Dearden, " Accounting for Management–Text and Cases", Vikas Publishing House.
2. Lele, R. K. and Jawahar Lal, "Accounting Theory", Himalaya Publishers.
3. Porwal, L: S. " Accounting Theory", Tata McGraw Hill.
4. Horngren, Charles T., Gary L. Sundem and William O. Stratton, "Introduction to Management Accounting", Pearson Education Asia.
5. Sharma, Subhash and M.P. Vithal, "Financial Accounting for Management Text and Cases", McMillan.
6. Arora, M.N., "Cost Accounting–Principles and Practice", Vikas Publishing House.
7. Pandey, I.M, "Essentials of Management Accounting", Vikas Publishing House.

MFL-404 BUSINESS ENVIRONMENT

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Salient features of Economic Systems: Capitalist system/Market economy; Socialist system and Mixed Economy, Basic Features of Indian Economy, Government Business Relationship. • Business Environment: Meaning, Types: Internal Environment; External Environment; Micro and Macro Environment. • Aspects of Economic Reforms: Liberalisation; Privatisation; Globalisation and its Implications for India.
First Minor Test : One Hour
<ul style="list-style-type: none"> • Economic Planning in India: Objectives, Strategies and Evaluation of Xth Plan and Strategy and Priorities of XIth Plan • Social Responsibility of Business: Concept, Rationale, Dimensions Models of Social Responsibility and Barriers of SR; The Environment Protection Act, 1986. • Consumer Rights and Consumerism: Role of Consumer Groups with Special Reference to India; Consumer Protection Act, 1986 with latest amendments.
Second Minor Test : One Hour
<ul style="list-style-type: none"> • Deficit Financing and its Implications for the Indian Economy; Analysis of Current Year Annual Budget. • Disinvestment of Public Enterprises: Rationale; Objectives and Implications. • Evaluation of Various Regulatory Policies of Government: Industrial Policy Changes During the Post Reforms; Fiscal and Monetary Policy Changes in India, Salient Features of FEMA. • Foreign Trade: Concept of Balance-of-Payments; Balance-of-Trade; Currency Convertibility; Foreign Trade Policy 2004-09 and 2009-14; Exim Policy During the Post Reforms in India.
Final Examination: Three Hours

Suggested Readings:

1. Francis Cherunilam, Business Environment: Himalya Publishing House, New Delhi.
2. K Asvathappa, Legal Environment of Business, Himalya Publishing House. New Delhi.
3. M. Adhikary, Economic Environment for Business, Sultan Chand & Sons, New Delhi.
4. K. Asvathappa, Essentials of Business Environment, Himalya Publishing House.
5. Ruddar Dutt and KPM Sundaram, Indian Economy (Fifty-third ed.), S. Chand and Company Ltd., New Delhi, 2006.

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6. P.K. Ghosh and G.K. Kapoor, Business Policy and Environment, Sultan Chand and Sons, Delhi.
7. Govt. of India, Five Years Plan Documents.
8. Govt. of India, Various Issues of Annual Economic Survey of India.
9. Paul Justin, Business Environment – Text and Cases, Tata McGraw Hills Publishing Com. Ltd., New Delhi, 2006

Note: It is Mandatory for the students to consult Economic Times, Financial Express, Annual Budget and Economic Survey to understand this paper.

MFL-405: MANAGEMENT PRINCIPLES AND PRACTICES

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Management: Functions, Roles and Skills, Manager's job and Universality of Management, Historical background of Management: Classical Approach; Scientific Management, General Administrative Theory. Quantitative Approach; Total Quality Management, Quantitative Approach, Behavioural Approach; Early Advocates of Organisational Behaviour, The Behavioural Approach, The Contemporary Approach and the Hawthorne Studies. • Decision Making: Process, Types of Decisions and Decision Making Conditions, Decision making Styles, Decision Making and Planning. • Management by Objectives: Concept, Objectives Setting Process, Benefits and Weaknesses of MBO.
First Minor Test : One Hour
<ul style="list-style-type: none"> • Planning and Performance: Goals and Plans, types of Goals, Types of Plans, Setting Goals and Developing Plans, Criticism of Planning, Effective Planning in Dynamic Environments, Planning Premises. • Designing Organisational Structure: Work Specializations, Departmentalization. Chain of Command, Span of Control, Centralization and Decentralization. Relationship between Authority, Responsibility and Accountability, Power, Delegation of Authority. Formalization, Mechanistic and Organic Structure; Two models of Organisational design, Contingency Factors. Common Organisational Designs; Traditional Organisational, Contemporary Organisational Designs, Today's Organisational Designs Challenges.
Second Minor Test : One Hour
<ul style="list-style-type: none"> • Motivation: Concept and early theories of Motivation: Maslow's Hierarchy of Needs Theory, McGregor's Theory X and theory Y, Herzberg's Two-Factor Theory, McClelland's Three-Needs Theory, Contemporary Theories of Motivation; Goal Setting Theory, Reinforcement Theory, Job Design Theory, Equity Theory, Vroom's Expectancy Theory Integrating Contemporary Theories of Motivation. Contemporary Issues in Motivation; Cross Cultural Challenges, Dynamics and Motivation Group Workers, Designing Appropriate Reward Programs. • Leadership: Concept, Early theories of Leadership; Trait Theory, Behavioural Theories: Michigan Studies, Ohio State University studies, Managerial Grid Theory. Contingency Theories of Leadership; Fiedler's Model, Harsey Blanchard's Situational Theory, path Goal theory. Contemporary Views of Leadership; Transactional and Transformational Leadership. Leadership Issues in the 21st Century; Managing Power, Developing Trust, Empowering Employees, Leading Across cultures, Understanding Gender Differences and Leadership. An Effective Leader.

- Controlling: Concept, Controlling Process and Controlling For Organisational Performance. Controlling and Planning, Tools for Measuring Organisational Performance; Feedforward, Concurrent and feedback Control, Financial Controls, The Balanced Score Card Approach, Quality Control Charts, Benchmarking of Best Practices. Contemporary Issues in Controlling; Adjusting Control for Cross Cultural Differences, Workplace Concerns.

Final Examination: Three Hours

Suggested Readings:

1. Harold Koontz and Heinz Weihrich, *Essentials of Management: An International Perspective*, New Delhi, McGraw-Hill, 2010.
2. Richard L Daft, *The New Era of Management*, New Delhi, Thomson, 2007.
3. Jon L Pierce and Donald G Gardner, *Management and Organizational Behaviour*, New Delhi, Thomson, 2007.
4. Stephen P Robbins, Mary Coulter and Neharika Vohra, *Management*, New Delhi, Pearson , 2011
5. Sekaran, Uma, *Organizational Behaviour: Text and Cases*, New Delhi, Tata McGraw Hill, 2007.
6. Steven L. McShane, Mary Ann Von Glinow, Radha R Sharma, *Organisational Behaviour*, New Delhi, Tata McGraw Hill, 2007.
7. Paul Hersey, Kenneth H Blanchard, Devwey E Johnson, *Management of Organizational Behaviour: Leading Human Resources*, New Delhi, Pearson Education, 2002.
8. Philip Sadler, *Leadership*, New Delhi, Kogan Page, 2004.

MFL-451 Business Research Methodology

Credits 4-0-0

Text
<p>Business Research Methodology: Introduction, Definition, Scope, Basic and Applied Research, Managerial Value of Business Research, Research Process. Research Designs: Exploratory, Descriptive and Experimental Research Designs. Exploratory Research Designs: Qualitative Techniques, Secondary Data Analysis, Experience Survey, Focus Groups, Depth Interview, Projective Techniques. Descriptive Research Designs: Survey and Observation Methods. Experimental Research Designs: Internal and External Validity in Experimentation, Basic Designs-After only, Before-After, After only with Control Group, Before-After with Control Group, Time Series Designs.</p>
First Minor Test: One Hour
<p>Measurement: Concepts, Levels- Nominal, Ordinal, Interval and Rating Scale, Measurement Errors. Scaling Designs: Comparative and Non- Comparative Scaling Techniques. Questionnaire and Questionnaire Design Process Sampling Design: Steps in Sampling Design, Probability Sampling Methods- Simple Random Sampling, Multistage Sampling, Systematic Sampling, Stratified Sampling, Cluster Sampling. Non-Probability Sampling Methods- Convenience Sampling, Judgement Sampling, Snowball Sampling Quota Sampling. Sampling and Non-Sampling Errors Tabulation and Cross Tabulation of Data</p>
Second Minor Test: One Hour
<p>Non Parametric tests: Run Test for randomness of data, Mann Whitney U Test, Wilcoxon Matched Pairs Rank Test, Kruskal-Wallis Test, Kolmogorov-Smirnov Test Logistic regression Multiple Regression, Practical through SPSS</p>
Major Test: Three Hours

Suggested Readings:

1. Cooper, D. R. and Schindler, P.S., "Business Research Methods", Tata McGraw Hill, New Delhi.
2. Levine, D.M., Krehbiel T.C. and Berenson M.L., "Business Statistics", Pearson Education, New Delhi.
3. Bryman, Alan and Bell, Emma, "Business Research Methods" Oxford University Press, New Delhi.
4. Bajpai, Naval, "Business Research Methods", Pearson Publications, New Delhi.
5. Chawla, Deepak and Sondhi, Neena, "Research Methodology: Concepts and Cases", Vikas Publication House, Noida.

MFL – 452 Financial Management

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Financial Management: Meaning and Nature; Financial Goal-Profit vs. Wealth Maximization; Finance Functions-Investment, Financing, Liquidity and Dividend Decisions. Financial Planning- Theories of Capitalization. • Capital Structure Theories: Conceptual Framework. Determinants. Net Income Approach, Net Operating Income Approach, Intermediary Approach and M.M. Hypotheses with Special Reference to the Process of Arbitrage. • 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).
First Minor Test: One Hour
<ul style="list-style-type: none"> • Instruments of Finance: Long Term and Short Term. • Capital Budgeting: Nature of Investment Decisions; Investment Evaluation Criteria- Non-Discounted Cash Flow Criteria, Discounted Cash Flow Criteria; Risk Analysis in Capital Budgeting (Practicals Through Excel). • Dividend Policies: Issues in Dividend Decisions. Forms of Dividends; Theories of Relevance and Irrelevance of Dividends.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Operating and Financial Leverage: Measurement of Leverages; Analyzing Alternate Financial Plans; Financial and Operating Leverage, Combined Leverage. EBIT and EPS Analysis • Management of Working Capital: Meaning, Significance and Types of Working Capital; Approaches of Working Capital; Calculating Operating Cycle Period and Estimation of Working Capital Requirements. • Management of Cash: Strategies, Baumol's, Miller-Orr's and Beranek's Models of Cash Management. • Management of Receivables: Credit Policy, Credit Terms and Collection Efforts.
Final Examination: Three Hours

Suggested Readings:

1. Berk, Jonathan and DeMarzo, Peter: Financial Management, Pearson Education, Dorling Kindersley (India) Pvt Ltd.

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

MFL 453 - Marketing Management

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Marketing: Concepts, Philosophies and Importance, Scope of Marketing, Core Marketing Concepts Company Orientation towards the Marketing Place; The Production concept, the Product Concept, The Selling Concept, The Marketing Concept, and The Holistic Marketing Concept, Relationship Marketing; • Components of a Modern Marketing Information System, Internal Records and Marketing Intelligence. • Analyzing the Microenvironment; Needs and Trends, The Demographic Environment, Economic, Social-Cultural and Natural, Technological, Political-Legal Environment. • Green Marketing, Analyzing the Rural Environment, Rural Consumer Behaviour.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Marketing Research Process • The Buying Decision Process: The Five Stage Model. • Levels of Marketing Segmentation, Bases for Segmenting Consumer Markets: Market Targeting, Bases for Segmenting Business Markets. • Competitive Strategies for Market leaders, Challengers and Followers • Product Life Cycle Marketing Strategies; Introduction Stage and The Pioneer Advantage, Growth, Maturity and Declining Stage.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Product Characteristics and Classifications; Product Levels; The Customer Value Hierarchy, Product Classification, Differentiation. Packaging, Labeling, Warranties and Guarantees • Understanding Pricing; Setting the Price. • Marketing Channels and Value networks; the Importance of Channel and Channel Development. The Role of Marketing Channel. • E-Commerce Marketing practices. • Retailing; Types of Retailers. • Marketing Communications; Advertising, Sales Promotions, Events and Experiences and Public Relations. Direct Marketing, Personnel Selling, Interactive Marketing and Word of Mouth marketing. • New Product Development Process, New Product Options and Challenges in New Product Development. • Socially Responsible Marketing: Corporate Social Responsibility Cause-Related marketing and Social Marketing, Internal Marketing. • Marketing Implementation, Evaluation and Control.
Final Examination: Three Hours

Suggested Readings:

1. Kotler, Philip; Keller, Kevin; Koshey, Abraham; and Jha, Mithileshwar; Marketing Management: South Asian Perspective. 13th Edition. Pearson Education, New Delhi 2009.
2. Ramaswamy, V.S. and Namakumari, S., Marketing Management: Global Perspective, Indian Context, 4th edition, MacMillan.
3. Kurtz, David L. and Boone, Louis E., Principles of Marketing, Thomson South-Western, 12th edition.
4. Enis, B. M., Marketing Classics:A Selection of Influential Articles, New York, McGraw-Hill, 1991.
5. Saxena, Rajan, Marketing Management, Tata McGraw-Hill, New Delhi, 2006.

MFL-454: Human Resource Management

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Human Resource Management (HRM): Nature, Scope, Objectives and Functions of HRM, Evolution of HRM, Changing Trends in HRM. • Strategic Planning and HRM (SHRM): Meaning, Features, Differences between SHRM and HRM. • Human Resource Planning (HRP): Concept, Need and Importance of HRP, Factors affecting HRP, Human Resource Planning Process. • Job Analysis: Meaning and Objective, Process, Methods of Collecting Job Data, Uses of Job Analysis, Problems of Job Analysis. • Recruitment and Selection: Meaning and Factors Governing Recruitment, Recruitment Sources and Techniques. Meaning and Process of Selection, Problems Associated with Recruitment and Selection.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Employee Retention: Meaning, Factors Responsible for High Employee Turnover, Employee Retention Strategies. • HR Training and Development: Concept and Need, Process of Training and Development Programme:- Identification of Training and Development Needs, Objectives, Strategy & Designing of Training and Development, Implementation and Methods of Training Programme and Levels of Training Evaluation, Impediments to Effective Training. • Performance Appraisal: Meaning, Purpose, Essentials of Effective Performance Appraisal System, Various Components of Performance Appraisal, Methods and Techniques of Performance Appraisal.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Managing Compensation and Employee Remuneration: Concept, Objectives, Components of Employee Remuneration, Factors Influencing Employee Remuneration, Challenges of Remuneration. • Job Evaluation: Meaning, Process and Methods of Job Evaluation. • Incentives: Concept, Importance and Process of Incentives. • Fringe Benefits: Meaning, Forms and Administration of Benefits.
Final Examination: Three Hours

Suggested Readings:

- 1) Dessler, Gary, *“Human Resource Management”*, New Delhi, Pearson Education Asia.
- 2) Durai, Pravin, *“Human Resource Management,”* New Delhi, Pearson.

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- 3) Noe, Raymond A., Hollenbeck, John R, Gerhart, Barry, Wright, Patrick M., “*Human Resource Management: Gaining A Competitive Advantage,*” New Delhi, McGraw-Hill.
- 4) Mathis, Robert L. and Jackson, John H., “*Human Resource Management,*” New Delhi, Thomson.
- 5) Gomez, Meja, Balkin, Cardy, “*Managing Human Resources,*” New Delhi, Pearson Education.
- 6) Aswathappa, K., “*Human Resource Management*”, *Text and Cases.* New Delhi, Tata McGraw – Hill.
- 7) Snell, Scott, and Bohlander, George, “*Human Resource Management,*” New Delhi, Cengage Learning.
- 8) Mamoria and Rao, “*Personnel Management*”, New Delhi, Himalaya Publishing House.

MFL 455: Production and Operations Management

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Concept of Production & Operations Management, Product and Service Continuum. • Types of Production Systems. • Operations strategy: Linkage with Corporate Strategy, Market Analysis, Competitive Priorities and capabilities. • New Product Design and Development. Introduction to Plant Location and Plant Layout.
First Minor Test : One Hour
<ul style="list-style-type: none"> • Scheduling for Manufacturing Systems: Production Scheduling Techniques – Sequencing. Economic Batch Quantity with Joint Production Runs, Gantt. Charts. Network Analysis. • Value Analysis. • Work study: Methods Analysis – Various Charts, Principles of Motion Economy. Work Measurement. • Resources Planning: Aggregate Planning MRP (Bills of Materials & Product Structure), Enterprise Resource Planning, Resource Planning in Services.
Second Minor Test : One Hour
<ul style="list-style-type: none"> • Quality Issues: Concept of Quality, Statistical Quality Control. • Just in Time Manufacturing Systems. • Inventory Management: Concept and Classification of Inventory, Relevant Costs for Inventory Decisions. Inventory Control Models, Reorder Level, Lead Time and Safety Stock. • Supply Chain Management: Concept & Components of Supply Chain.
Final Examination: Three Hours

Suggested Readings:

1. Operations Management Theory & Practice, B. Mahadevan, Pearson Education.
2. Production & Operations Management, Kanishka Bedi, Oxford Higher Education.
3. Operations Management Processes & Value Chains, L.J. Krajewski & L.P. Ritzman, Pearson Education.
4. Production Operation Management, B.S. Goel.
5. Operations Management – For Competitive Advantage, Richard B Chase, F Robert Jacobs, Nicholas J Aquilano and Nitin K Agarwal, The McGraw Hill Companies.

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MFL-456: Organisational Behaviour

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Organisational Behaviour (OB): Meaning, Conceptual foundations, Importance, Challenges and Opportunities for OB. • Personality: Concept and determinants, The Myers-Briggs Type Indicator, The Big Five Model, Key Personality Attributes Influencing OB: Locus of Control, Machiavellianism, Positive and Negative Affectivity, Self-Efficacy, Self-Monitoring, Type A and Type B personality. • Values: Importance, Sources of Value System, Types of Values. • Attitudes: Sources and Types, Cognitive Dissonance Theory, an Overview of Major Job Attitudes: Job Satisfaction, Organizational Commitment, Prejudice.
First Minor Test : One Hour
<ul style="list-style-type: none"> • Emotions and Moods: Nature and Types, Sources of Emotions and Moods, Managing Emotions at work, Emotional Intelligence: concept and Dimensions. • Perception: Nature and significance of perception, Factors influencing perception, perceptual process, Perceptual Distortions and Improving Perception. • Group and Team Dynamics: Defining and Classifying groups, Stages of group development, Group dynamics, Group decision making, Types of Teams, Contemporary issues in managing teams.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Interpersonal Behaviour: Dynamics of Interpersonal Relationship; Psychological Contract: Concept and Types; Trust: Concept, Types and Building Trust Among Employees; Organizational Citizenship Behaviour: Concept, Forms and suggestions for promoting Organizational Citizenship Behaviour; Whistle-Blowing; Cooperation: Concept and Determinants; Conflict: Concept, Consequences, Sources, Conflict management approaches; Transactional Analysis; Deviant Organizational Behaviour: Concept, Dimensions and Categories of Deviant Organizational Behaviour • Stress Management: Concept, Causes, Consequences and Coping with Stress.
Final Examination : Three Hours

Suggested Readings:

- Stephen P. Robbins, Timothy A. Judge, Seema Sanghi, *Organisational Behaviour (12e)*. New Delhi, Pearson Education, 2007.
- Steven L. McShane, Mary Ann Von Glinow, Radha R Sharma, *Organisational Behaviour*, New Delhi, Tata McGraw Hill, 2007.
- K. Aswathappa, *Organisational Behaviour, Text, Cases and Games*, Delhi, Himalaya Publishing, 2007.
- Udai Pareek, *Understanding Organizational Behaviour*, New Delhi, Oxford University Press, 2007.
- Jerald Greenberg and Robert A. Baron, *Behaviour in Organizations*, New Delhi, Pearson Education, 2004.
- Sekaran, Uma, *Organizational Behaviour: Text and Cases*, New Delhi, Tata McGraw Hill, 2007.
- Mirza S Saiyadain, *Organizational Behaviour*, New Delhi, Tata McGraw-Hill, 2003.

MFS-457: Seminar

Credits 0-0-2

MFL 501: Financial Econometrics

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Introduction to Econometrics, Types of Data, Methodology of Econometrics, • Two-Variable Regression Analysis: The Problem of Estimation-The Method of Least Squares • Assumptions, Properties of Least Square Estimators: The Gauss-Markov Theorem, The • Coefficient of Determination, Interval Estimation and Hypothesis Testing. • Multiple Regression Analysis: The Problem of Estimation and Inference • Practicals • Simple Linear Regression and Multiple Regression in EViews, • Estimation and Hypothesis Testing in EViews
First Minor Test: One Hour
<ul style="list-style-type: none"> • Relaxing the Assumptions of the Classical Model: • Multicollinearity: Nature, Consequences, Detection and Remedial Measures • Heteroscedasticity : Nature, Consequences, Detection and Remedial Measures • Autocorrelation : Nature, Consequences, Detection and Remedial Measures • Introduction to Dummy Variable Regression Models, • Practicals • Testing for Heteroscedasticity, Autocorrelation, Multicollinearity using EViews • Dummy Variables for Seasonality in EViews
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Introduction to Time Series Econometrics: • Basic Characteristics of Time Series Data • Basic concepts Univariate Time Series Modelling and Forecasting- Stationary Process, Moving Average Processes, Autoregressive Processes, The Partial Autocorrelation Function, • ARMA Processes, • Modelling Long-Run Relationships in Finance: Stationarity and Unit Root Testing, • Granger Causality • Cointegration • Practicals • Constructing ARMA Models in EViews, Forecasting using ARMA Models in EViews • Testing for Unit Roots in EViews • Testing for Cointegration and Modeling Cointegrated Systems using EViews
Final Examination: Three Hours

Suggested Readings:

1. Chris Brooks (2002). *Introductory Econometrics for Finance*, Cambridge University Press.
2. Walter Enders (2003). *Applied Econometric Time Series*, Wiley.
3. Hamilton, J. (1994), *Time Series Analysis*, Princeton University Press, Princeton,
4. Tsay, Ruey S., (2002) , *Analysis of Financial Time Series*, John Wiley and Sons
5. Campbell Lo and MacKinlay,(1997) *The Econometrics of Financial Markets*, Princeton
6. Greene, William (2000), *Econometric Analysis*, Prentice Hall, 4th Edition,
7. Gujarati, Damodar N. (2007). *Basic Econometrics*, New Delhi: Tata McGraw-Hill.
8. Wang, P. (2003). *Financial Econometrics*, London: Routledge
9. Software: Eviews 7 or Higher Version

MFL-502: Management of Banking Operations

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Evolution of Modern Commercial Banking in India: Bank's Financial Statements: Basic Concepts; Banking Structure- Banking Consolidation; Banking Sector Reforms in India. • Sources of Bank Funds: Deposit Products- Types of Bank Deposits, Computation of interest on Deposits, Deposit Schemes, Composition of Bank Deposits, Deposit Insurance, The Fee-based services, Letter of credit, Bank Guarantees, Subsidiary Services, Off Balance Sheet activities, Bancassurance. • Uses of Bank Funds: Lending activities; Types of loans, mode of lending and basic requirements for lending. Credit Policy; Need for Credit Policy, Composition of Credit Policy. Investment: Classification and Valuation. Interest Rate determinants in banks. • Management of Capital Funds: Functions, capital Adequacy- The New Basel Accord- Implication for Banks.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Banking Regulations: Role of RBI, reserve requirements, CRAR and Prudential norms for asset classification, income recognition and provisioning. Anti money laundering and KYC norms. • Risk Management in Banks: Basic concepts, Need/purpose, process, different types of risks in banks- operational, Liquidity, Credit risk, capital risk, Interest rate risk and systematic risk. Risk management strategies, Asset- Liability Management.

Second Minor Test: One Hour
<ul style="list-style-type: none">• Service Quality Metrics: Core Factors, Determinants of Quality, Productivity and Improvement, Role and Process of Capability of Managing Services, ISO 9000 Certification in Banking Services, Importance of Six Sigma in Banks, Customer Relationship Management.• Electronic Banking: Concepts, Internet/Phone/Mobile Banking- Benefits, concerns, E-payment and settlement system: Plastic cards, EFT, ECS, RTGS, MICR, Cheque Truncation and ATM. Legal Aspects and Framework- Cyber Law.• Social Banking: Need, Challenges, Policy Initiatives, Priority Sector Lending, Services Area Approach, Genesis of Microfinance.• New Forms of Banking: Wholesale and Retail Banking, Universal and Narrow Banking, Corporate Banking, Off Shore Banking and Multi National banking.
Final Examination: Three Hours

Suggested Readings:

1. Management of Banking and Financial Services, Paul and Suresh, Pearson education, 2007.
2. Banking Theory Law and Practices, Sunderam and Varshney, Sultan Chand and Sons Publisher, 2004, Edition.
3. Managing Indian Banks: Challenging Ahead, Vasant Joshi & Vinay Joshi, Sage Publications, 2e.
4. Money Banking and International Trade, KPM Sundharam, Sultan Chand and Sons, 2002, Edition.
5. Practical Banking Advances, Bedi H. L. & Hardikar V. K., UBSPD Publishers and Distributors, 2001, Edition.
6. Financial Institutions and Markets, L.M. Bhole, Tata McGraw Hill, 2004, 4th Edition.
7. Indian Financial System, Theory and Practices, M.Y. Khan, Tata McGraw Hill, 2004, 4th Edition.

MFL 503: Capital Markets & Investment Management

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Introduction: Evolution, Structure and Functions of Capital Market in India. • New Issue Market: Meaning, Functions and Mechanics of Floating New Issues-Public Issues, E-IPOs, Book Building, Private Placement, New Financial Instruments, Reforms in New Issue Market. • Stock Exchange: Organisation, Management, Membership rules of stock exchange, Listing of Securities; Trading on a Stock Exchange-Online Trading, Internet Trading; Recent Reforms in the Stock Exchanges
First Minor Test: One Hour
<ul style="list-style-type: none"> • Clearing and Settlement: Clearing and Settlement-Process, Account Period Settlement, Rolling Settlement, Derivatives Market: Products, Participants and Functions, Derivatives Market in India • Regulation of Capital Market in India • Depository System: Need, Process and Progress • Security Analysis: Concept and Types of Risk and Return, Risk- Return Trade-off, Valuation of Equity Shares, Preference Shares, and Debentures, Factors Influencing Share prices
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Investment Analysis: Fundamental Analysis, Technical Analysis, Efficient Market Hypotheses, Capital Asset Pricing Model(CAPM), Arbitrage Pricing Theory • Portfolio Management: Construction, Revision and Evaluation
Final Examination: Three Hours

Suggested Readings:

1. Sharpe, William F., Gordon J. Alexander and Jeffrey V. Bailey, Investments (Prentice Hall of India)
2. Fabozzi, Frank Investment Management (Prentice Hall)
3. Haugen, Robert A. The Inefficient Stock Market (Prentice Hall)
4. Taggart, Robert A., Quantitative Analysis for Investment Management (Prentice Hall)

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(Under Credit Based Continuous Evaluation Grading System)

5. Richard Brealey and Steward Myers. Principles of Corporate Finance, McGraw- Hill.
6. Dimson, E. (ed.): Stock Market Anomalies (Cambridge: Cambridge University Press)
7. Khan, M Y, Financial Services, Tata McGraw Hill Publishing Company, New Delhi
8. Singh, Preeti Investment Management, Himalaya Publishing House, New Delhi
9. Avadhani, V A, Investment Management, Himalaya Publishing House, New Delhi
10. Annual Reports of RBI
11. Annual Reports of SEBI

Journals:

1. SEBI Bulletin
2. Capital Market
3. NSE Newsletter
4. The Stock Exchange Review (Bombay Stock Exchange)
5. SEBI and Corporate Laws (Laxmann)

Websites:

www.sebi.gov.in
www.bseindia.com
www.nseindia.com
www.iseindia.com
www.stockholding.com
www.capitalideasonline.com
www.indiainfoline.com
www.rbi.org.in
www.goidirectory.nic.in
www.otcei.net
www.capitalmarket.com

MFL-504 Management of Financial Services

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Role of Financial Services in Indian Financial System. • Merchant Banking: Nature and scope of Merchant Banking - Regulation of Merchant Banking Activity - Overview of Current Indian Merchant Banking Scene - Structure of Merchant Banking Industry - primary Markets in India and Abroad - Professional Ethics and Code of Conduct - Current Development. • Procedural Aspects of primary Issues – Pre-Issues Decision Making - SEBI Guidelines for Public Issues - pricing and Timing of Public Issues - Pre-Issue Management - Advertising and Marketing, Post-Issue Management - Rights Issues • Credit Rating: Concept of Credit Rating. Types of Credit Rating - Advantages and Disadvantages of Credit Rating - Credit Rating Agencies & Their Methodology - Emerging A Venues of Rating Services - International Credit Rating Practices.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Introduction to equipment leasing: Types of Leases, Evolution of Indian Leasing Industry. • Legal Aspects of Leasing: Present Legislative Framework, Tax Aspects of Leasing. • Lease Evaluation: Lease vis-à-vis Buy - Lease Evaluation in Practice. • Accounting for Leases – Indian and International Accounting Standards. • Hire purchase: concept and Characteristics of Hire Purchase - 'Mathematics of Hire Purchase: Calculation of Effective Interest Rate - Legal Aspects of Hire Purchase - Tax Implications of Hire Purchase. • Consumer Finance: Role of Consumer credit in the Financial system - Features of Consumer Credit Transactions - Mathematics of Consumer Credit, Legal - Framework - Consumer Credit Portfolio Management - Credit Evaluation Ccredit Screening Methods. • Factoring: Concept of Factoring - Forms of Factoring - Factoring vis-à-vis Bills Discounting - Factoring vis-à-vis Credit Insurance Factoring vis-à-vis Forfeiting - Evaluation of a Factor - Legal Aspects of Factoring – Evaluation of Factoring - Factoring in India Current Developments. • Housing Finance: Housing Finance Companies, Refinance Schemes for HFCs, Regulatory Guidelines for HFCs.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Credit Cards: Concept - Billing and Payment. Settlement Procedure - Sharing of Commission. Defaults-Handling and Implications - Add-on Facility - Corporate Credit Cards - Business Cards - Debit Card - Uses of Credit Cards. • Regulatory Environment of financial services: Review of Recommendations of Various Committees - Prudential Norms for Income Recognition - provisioning for Bad and Doubtful Debts - Capital Adequacy and Concentration of Credit/Investments – RBI Guidelines for Finance Companies - Directions and Rules on Advertising - Fixed Deposits and Credit Rating. • Securitisation / Mortgages: Securitization - Mortgages and Mortgage Instruments - Concept Securitization as a Funding Mechanism, Securitization of Residential Real Estate - Whole Loans - Mortgages - Graduated-Payment.
Final Examination : Three Hours

Suggested Readings

1. A Manual of Merchant Banking, J C Verma - Bharat Law House
2. SEBI Guidelines, Nabhi Publications
3. Capital Market Management, V.A Avadhani - Himalaya Publishing House
4. Financial Institutions and Market, LM Bhole - Tata McGraw Hill
5. Primary Market & IPO, ICFAI Publication.
6. Economic Times Market Watch, ICFAI Publication
7. Handbook of Leasing, Hire Purchase and Factoring, K Sriram - ICFAI Publication
8. How to do Lease Financing and Hire Purchase Business, Nabhi Publications
9. Inside Leasing, Faroul Irani - Tata McGraw Hill
10. Leasing Comes of Age : Indian Scene, Dr Premlal Joshi - Amrita Prakashan
11. Equipment Leasing Partnerships, Cudworth- Probus
12. The Financial Services Revolution, Clifford E Kirsch - McGraw Hill
13. Credit Rating, J C Verma - Bharat Law.

MFL-505: Treasury Management

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Scope and Functions of Treasury Management: What is a Treasury Management; Structure and Organization of Treasury Management; Role of CFO; Functions of a Controller; Functions of a Treasurer; Responsibilities of a Treasurer. • Financial Systems and Financial Markets: Functions of the Financial System; Constituents of the Financial System; Need for Various Financial Markets; Role of Financial Assets and Financial Intermediaries in the Financial System. • Credit Market: The Role of Credit Market in the Financial System; Credit Facilities in the Credit Market; Risks Involved and Pricing Decisions; Role of Indian Credit Market.
First Minor Test : One Hour
<ul style="list-style-type: none"> • Short Term Instruments: Introduction to Money Markets; The money Market Instruments; Various Intermediaries and their Role; Influence of Monetary policy on Money Markets; Regulatory framework in the Indian Money Market; Recent Developments in the Monetary and Credit Policy. CBLO: Features, Issuing Procedure, RBI Guidelines, Progress and Problems • Treasury Operations: Integrated Treasury; Operations of Treasury; Dealing and Settlement Procedures. Forex markets & its products. Derivative Markets & Products. Internal Treasury Control: Structure and Organization of Treasury; Accounting and control; Various Measures of Controls; Insight into Information systems and Reporting Standards; Measuring Treasury Performance.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Managing Customer and Investor Relationships: Services Rendered by Banks; The Indian Banking Services; Investor Relations Programs; Disseminating Information; Planning for contingencies; Dealing with Hostile Press. • Funds Management in Banks: Cash and Liquidity Management; Reserves Management; Investment Portfolio Management; Transfer Pricing; Asset and Liability Management. • Investment Portfolio of Banks: Investment portfolio of Banks; Investment Management; Components of Bank's Investment Policy; Valuation of Investment Portfolio – Models of Investment • Asset –Liability Management: ALM Information Systems; ALM Organization; Liquidity Risk Management; Currency Risk Management; Interest Rate Risk (IRR) Management. <p>Cases</p> <ul style="list-style-type: none"> · Allied Irish Banks: The Currency Derivatives Fiasco · Sumitomo Corporation of Japan: The Commodity Derivatives Fiasco · The Fall of Barings Bank · Daiwa Bank: Lessons in Risk Management
Final Examination : Three Hours

Suggested Readings:

1. Analysis for Financial Management, Robert c. Higgins, McGraw-Hill/Irwin
2. Fundamentals of Financial Management, James c. v an Home' Prentice Hall
3. Practical Financial Management, William R Lasher/ Thomson - South - Western
4. An Introduction to Fund & Investment Management in Banks,
R Bhaskaran, BIRD, Lucknow
5. The Treasury's Hand Book, J P Morgan Fleming
6. 2006 Foreign Exchange and Treasury Management Handbook, Euro Money Year Book.

MFL 506: Management Control Systems

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Understanding Strategy: Concept of strategy and its need, Corporate & Business Level Strategies • Management Control System: Nature, Scope & Process of Management Control System , Pre-requisites of a successful Management Control System, Relationship & distinction between Strategic Planning, Operational Control and Management Control • Cases; Xerox Corporation (A); NUCOR (A) • Behavioural Aspects Of Management Control: Goal congruence – factors affecting goal congruence – formal and informal systems. NUCOR (B) Case • Management Control Structure: Types of Organization Structures & its Implications to MCS, Matching Structure to Strategy, Controller’s organization- Functions & Role of Controller, Rendell Company Case
First Minor Test : One Hour
<ul style="list-style-type: none"> • Responsibility Accounting: Meaning, Responsibility Centre-Types, advantages and implementation. • Transfer Pricing: Objectives, Types & Methods of transfer pricing, Arms length principle, Issues in fixing transfer pricing, Managing Inter-departmental conflicts related to transfer pricing, • International Transfer Pricing. General Appliances corporation case • Activity Based Costing: Need over existing traditional costing systems, meaning & nature of Activity Based Costing, Steps in Implementing ABC, Utility of ABC for Managerial Decision • Making and Improving Cost Management & Profitability. • Budgeting and Budgetary Control: Preparation of Budgets, Relevance of Budgetary Control in MCS, Behavioural Aspects of Budgets.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Performance Measurement: Financial & Non-financial Measures, Return on Sales, ROI, Residual Income, Economic Value Added & Market Value Added, Performance Measurement Issues in Case of MNCs. • Balanced Score Card: Four Perspectives, Aligning BSC to Strategy, Features of a Good BSC, • Implementation of BSC and Pitfalls of BSC. • Management Compensation & Rewards: Principles of managerial compensation, Linking Rewards to Performance, Types of Rewards & Compensation. • Management Control Systems in Services organizations and Multinational Corporations
Major Test: Three Hours

Suggested Readings:

1. Management Control Systems – P. Saravnaval, Himalaya Publications.
2. Management Control System, Robert Anthony and Govindrajan, Tata McGraw Hill Pub.
3. Management Control Systems- Using Adaptive Systems to Attain Control- Joseph A
4. Maciariello & Calvin J Kirby, second Edition, Prentice Hall of India.
5. Cost Accounting– A Management Emphasis, Charles Horngren, Srikan Datar, George
6. Foster, Pearson Publications.

MFS 507: Seminar

Credits 0-0-2

MFL -551: Strategic Management

Credits: 4-0-0

Text
<ul style="list-style-type: none"> • Understanding Strategy and Strategic Management: Strategic Management Process. Strategic Decision Making. Levels of Strategy. The Secret of Success of Successful Companies(Mckinsey's 7 S model) • Defining Strategic Intent: Vision, Mission Goals and Objectives. Characteristics of a Good Mission Statement. Designing and Evaluating a Mission Statement. • External environment analysis - Strategically Relevant Components of External Environment. Industry Analysis – Porter's Five Forces Model; Strategic Group Mapping; Industry Driving Forces; Key Success Factors. External Factor Evaluation Matrix.
First Minor Test : One Hour
<ul style="list-style-type: none"> • Internal Environment Analysis - Resource Based View of an Organization: VRIO Framework; Value Chain Analysis; Competitive Advantage and Core Competency. Internal Factor Evaluation Matrix. • Environmental Scanning Techniques – ETOP and SWOT Analysis • Business Level Strategies – Porter's Framework of Competitive Strategies: Cost Leadership, Differentiation and Focused Strategies. • Corporate Level Strategies – Growth Strategies – Horizontal and Vertical Integration; Strategic Outsourcing; Related and Un-related Diversification; International Entry Options; Harvesting and Retrenchment Strategies.

Second Minor Test: One Hour
<ul style="list-style-type: none"> • Portfolio Strategies – BCG Model, G E Business Planning Matrix, Shell’s Directional Policy Matrix, Product Life Cycle Matrix. • Strategy Implementation – Strategy-structure Fit: Developing and Modifying Organizational Structure. Leadership and Organization Culture. • Corporate Governance and Social Responsibilities of Business. • Strategy Evaluation and Control – Nature of Strategy Evaluation; Strategy Evaluation Framework; The Balanced Score Card.
Final Examination : Three Hours

Suggested Readings:

1. Wheelen, Thomas L., Hungerford J. and Rangarajan Krish, “ Concepts in Strategic Management and Business Policy”, Pearson Education, India.
2. David, R Fred, “Strategic Management– Concepts and Cases”, Pearson Education, India.
3. Hill, Charles W.L. and Jones Gareth R, “ An Integrated Approach to Strategic Management” Cengage Learning.
4. Thompson, Arthur A Jr.; Strickland A J III; Gamble, John E and Jain, Arun K. “ Crafting and Executing Strategy, The Quest for Competitive Advantage.– Concepts and Cases”, TMH, New Delhi.
5. Pitts, Robert A and Lei, David. “Strategic Management Building and Sustaining Competitive Advantage”, Thomson, India.
6. Kazmi, Azhar. “Business Policy and Strategic Management”, TMH, New Delhi.

MFL-552: Management of Insurance Services

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Risk: Concept, Types, Risk Management – Objectives, Process, Strategies, Risk Management and Insurance • Concept of Insurance, Need/Purpose, Principles of Insurance: Principle of Indemnity, Principle of Insurable Interest, Principle of Subrogation, Principle of Utmost Good Faith, Proximate Cause, Contribution. • An overview of Insurance Industry: Nature of Insurance Business, Structure, Insurance Value Chain, Impact of the Changing Business Environment on Insurance Industry. Underwriting, Concept of Re-insurance
First Minor Test : One Hour
<ul style="list-style-type: none"> • Financial Planning and Taxation: Different Types of Insurance Products: Whole Life, Term Assurance, Annuities, Endowment, Group/Individual, Profit/Without Profit, Traditional/Unit Linked, Health, Liability, etc., Tax Benefits under Insurance Policies. • Insurance Documents: Proposal Forms, First Premium Receipt/Renewal Premium Receipt, Policy Contract, Endorsements, Renewal Notice/Bonus Notices, Other Insurance Documents • Insurance Pricing: Insurance Costs and Fair Premiums, Rider Premium, Expected Claim Costs, Administrative Costs, Computation of Benefits- Bonus, Surrender Value and Paid up Value • Claim Operations: Concept, Basic Procedure, Settlements – Life and General Insurance Claims, Legal Aspects, Claims Documents.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Distribution Channels for Insurance: Agency- Appointment and Functions, Direct Marketing, Bancassurance. • Role of Professional Specialists/ Insurance Intermediaries: Brokers, Underwriters, Surveyors, Actuaries - Role and the Specific Challenges that they face. • Regulatory Aspects: Brief overview of the Legal and Regulatory Frameworks Relating to Life and General Insurance in India. Role of IRDA, Regulations for Agents Licensing, Advertisement, Protection of Policy Holders Interest Regulations. Role of Ombudsman. • Insurance in Rural/Social Sectors, Role of Insurance in Socio-Economic Development
Final Examination : Three Hours

Suggested Readings:

1. Risk Management and Insurance, Trieschmann – South Western College
2. Publishing, USA.
3. Niehaus, Harrington (2007), Risk Management and Insurance, Tata McGraw-Hill Edition.
4. Kotreshwar, G. (2005), Risk Mngement– Insurance and Derivatives, Himalaya Publishing House.
5. Pathak Bharati, Indian Financial System, Pearson Education, New Delhi, 2004

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6. Risk Management & Insurance, Arthur Williams – McGraw Hill.
7. Introduction to Risk Management and Insurance, Dorfman Mark S - USA
8. Fundamentals of Risk and Insurance, Emmet J Vaubhan – Wiley.
9. Life Insurance Underwriting, Insurance Institute of India.
10. Reinsurance, Insurance Institute of India.
11. New Insurance Law, Brij Nandan Singh.

MFL-553: Financial Risk Management

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Introduction to Risk Management: Elements of Uncertainty, Sources of Risk, Types of Risk, Implications of Various Risks for Firm and Limitations of Risk Management. • Corporate Risk Management: Evolution of Risk Management, Approaches to Risk Management, Risk Management Process, Tools - Hedging, Forewords, and Futures, Options and Swaps and Hybrids.. • Introduction to Derivatives: Historical perspective, Mechanics of Derivative markets, the Role of Clearinghouses, Players and Trading Techniques.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Futures: The Fundamentals of Futures Contract; Overview, Types of Futures, Mechanics of Future Trading, Major Characteristics, Trading Process' Price Quotation, Hedging and Speculation with Commodity Futures, Interest Rate Futures, Currency Futures and Stock Index Futures. Optimal Hedge Ratio. • Options: Overview, Generic Options, Factors Affecting Option Prices, Types of Option-Interest Rate Options, Currency Options and Trading Strategies, Option Pricing Models.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Swaps: Evolution of Swap Market, Swap Terminology and Structures of Standard Coupon and Currency Swaps, Motivations Underlying Swaps; Types of swaps, Mechanics of Swap Transactions, Valuation and Application of Swaps. • Accounting for Derivatives, Tax implications of International Transactions and Avoidance of Double Taxation Agreements. • Value at Risk: Concept and Applications, JP Morgan's Risk Metrics Methodology for Measuring Market Risk, Computing value at Risk for Forex Common Shares/Stocks/Fixed Income Securities etc. - Estimating value at Risk in ALM.
Final Examination: Three Hours

Suggested Readings:

1. Risk Management & Insurance, 8e, C Arthur Williams, Michael Smith, Peter Young - McGraw Hill.
2. Foreign Exchange, International Finance & Risk Management, A V Rajwade – Academic of Business Studies.
3. Introduction to Futures & Options, John C Hull.
4. Options and Futures, David A Dubufsky - McGraw-Hill.
5. Futures and Options, Franklin R Edwards & Cindy W Ma - McGraw-Hill.
6. Financial Derivatives, Keith Redhed - Prentice Hall India.
7. Winning in the Options Market, Alans Lyons – S Chand & Co.
8. Understanding Options, Robert W Kolb - John Wiley & Sons Inc.

MFL-554: Portfolio Management and Mutual Funds

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Introduction to Portfolio Management: The Investment Process - Definition of Investments - Investment Categories. • Capital Market Theory: The capital Asset Pricing Model - Security Market Line - Applications of the Security Market Line, Pricing Model - Arbitrage Pricing Theory. • Portfolio Analysis: Diversification, Portfolio, Risk and Return - Markowitz Risk-return • Optimization - Portfolio Beta - Generating the Efficient Frontier. • Portfolio Selection: Defining Investment Objectives - Risk and Investor Preferences - Investment Constraints.
First Minor Test: One Hour
<ul style="list-style-type: none"> • Bond Portfolio Management Strategies: Passive Strategy - Duration Shift and Immunization - Semi-Active Strategy - Active Strategies. • Equity portfolio Management Strategies: Efficient Market Hypothesis - Passive vs Active Management Strategies - Types of Passive Portfolios: Index Funds. • Managed Portfolios and Performance Measurement: Classification of Managed Portfolios, Market Timing Issues in Risk Adjusted performance Measures – Sharpe’s – Treynor’s – Jensen’s Performance Measure for Portfolios.
Second Minor Test: One Hour
<ul style="list-style-type: none"> • Portfolio Management Schemes: Types of Portfolio Management Schemes - Features of Portfolio Management Schemes, SEBI Guidelines on Portfolio Management. • Mutual Funds: The Evolution of Mutual Funds - Regulation of Mutual Funds - Organization Structure - Mutual Funds in India - Authority for Decision Making. • Design and Marketing of Mutual Fund Schemes: Performance Evaluation - Analysis and Tax Treatment of Mutual Fund schemes.
Final Examination: Three Hours

Suggested Readings:

1. Security Analysis and Portfolio Management. 6e, Donald E Fischer and Ronald J Jordan – Prentice-Hall, India.
2. Investment Analysis and Management, 5e, Sharpe, Alexander, Bailey - Prentice Hall India.
3. Fundamentals of Investment, Geoffrey A Hirt, Stanley Block - Irwin/McGraw-Hill.
4. Stock Market Analysis for Intelligent Investors, N J Yasaswy - Vision Books.
5. Portfolio Management: Theory & Applications, 2e, James L Farrell - Irwin/McGraw-Hill.
6. Stock Exchange and Investments, V Raghunathan - Tata McGraw-Hill.
7. Mastering Mutual Funds, C M Kulshreshtha - Vision Books .
8. Essentials of Investments, 3e, Zvi Bodie, Alex Kane & Alan J Marcus - Irwin/McGraw-Hill.
9. Investment Analysis & Portfolio Management, 8E, Reilly/Brown – Thomson.

MFL-555: Management of Financial Institutions

Credits 4-0-0

Text
<ul style="list-style-type: none"> • Financial Institutions - Meaning - Characteristics - Broad Categories, Role of Financial Institutions in a Financial system, competition among financial institutions, Ethics and social responsibility of financial institutions • Regulatory and Promotional Institutions: RBI - Central Banking Functions, Roles of RBI, Money creation: Process and control, Monetary policy, Techniques of monetary control, Liquidity Adjustment Facility. • The Securities and Exchange Board of India: Genesis, Objectives and Functions. • Banking Institutions: Commercial banking: Basis of Banking Operations – balancing profitability with liquidity management, Role of banks. profitability, NPAs and other performance indicators. • Co-operative banking: Features, Types, structure and growth of co-operative banking in India, weaknesses of co-operative banks
First Minor Test: One Hour
<ul style="list-style-type: none"> • Non Banking Finance Companies: Nature, importance, The Evolution of Finance Companies, The present status and regulation of NBFCs, Public deposits with Non-Banking companies- structure, growth. • Insurance Companies: Economics of Insurance, the Insurance Industry and its Regulation. • Development Banks/Financial Institutions: concept, Role of DFIs, sources of Funds, DFI in India, Recent Trends. • Small Saving, Provident Funds and Pension Funds: Growth in India, Types and nature of small saving instruments. Rate of return on PFs, Rules regarding investment of PFs. Pension Plans, reforming the Pension System. • Unit Trust of India and Mutual Funds: Types of Schemes, Valuation of Units, Investment Pattern. • Securitisation: Concept, purpose, mechanism, SARFAESI Act, Asset Restructuring Companies

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Second Minor Test: One Hour
<ul style="list-style-type: none"> • Other Financial Intermediaries: • Clearing Corporation of India Limited (CCIL) - Settlement Risks - Settlement Method - Risk Management System - Managing Specific Risk - Benefits - Modern Technology - Outlook for the Future • Discount and Finance House of India Limited (DFHIL) - Financial resources - Objectives - Operations - Challenges Ahead • Securities Trading Corporation of India Limited (STCI) - RBI Support - Current Activities • Depository system – NSDL, CDSL - Promoters - Objectives - Benefits of Depository System. • Custodians, Primary Dealership, Stock Holding Corp of India. • Internet Stock Trading - Meaning - Features - Current Scenario - Internet Trading Alternatives - Regulating Internet Stock Trading
Final Examination : Three Hours

Suggested Readings:

1. Kohn Meir, Financial Institutions and Markets, - Tata McGraw Hill, 1996.
2. Bhole L M , Financial Institutions and Markets, - Tata McGraw Hill.
3. Srivastava R M, Management of Indian Financial Institutions, Himalaya Publishing.
4. Gursamy S., Financial Markets and Institutions, Thomson.(2004)
5. Bhalla V.K. Management of Financial Services, Anmol Publications Pvt. Ltd., New Delhi, 2002
6. Pathak Bharati, Indian Financial System, Pearson Education, New Delhi, 2004
7. Gurusamy S., Financial Services and System, Vijay Nicole Imprints Pvt. Ltd., Chennai, 2004.
8. Machiraju H.R., Indian Financial System, Vikash Publishing House Pvt. Ltd., New Delhi, 2002
9. Khan M.Y., Financial Services, Tata McGraw Hill, New Delhi, 2001
10. Khan M.Y., Indian Financial System, Tata McGraw Hill, New Delhi, 2001
11. Desai Vasant, The Indian Financial System, Himalaya Publication, Mumbai, 2001