

SCHOOL OF BUSINESS AND MANAGEMENT
DEPARTMENT OF COMMERCE
UNIVERSITY OF MADRAS
CHENNAI - 600 005

REGULATIONS

(With effect from the academic year 2010-2011 onwards)

Eligibility for Admission

Candidates who have secured a minimum of 55% in aggregate in M.Com (General or with any other specialization) degree of this University or its equivalent course recognized by the University of Madras are eligible to apply for M.Phil in Commerce.

Duration of the Course

The course shall extend over a period of ONE academic year consisting of TWO semesters.

Attendance

A Candidate will be permitted to appear for the University examinations only if he/she secures not less than 75% of attendance in each subject during the semester.

Course of Study

The total number of papers shall be 5 including Dissertation work. The candidates shall take 3 core papers and 1 elective paper compulsorily during the first semester and an exclusive Project Work has to be carried out during the Second Semester for submission of Dissertation.

Scheme of Examination

The examination for the core and elective papers shall be divided in to two sessional tests and one End- Semester Examination. Sessional tests consist of 20 marks each and End-Semester Examination consists of 60 marks (Total 100 marks for each paper).

Total marks for Dissertation – 200 marks; 40 marks for periodical presentation, 120 marks for Dissertation and 40 marks for viva-voce.

Passing Minimum

A candidate shall be declared to have passed in each paper and Dissertation work if he/she secures not less than 50% of the marks prescribed for the examination.

Classification of Successful Candidates

Successful candidates are classified as Follows:

OWPM	Letter Grade	Class
75-100	O	Outstanding
65-74	A+	First
60-64	A	First
55-59	B+	Second
50-54	B	Second
0-49	F	Fail

Ranking

Candidates who pass all the examinations prescribed for the course in the First Appearance / Instance only are eligible for Ranking / Distinction

Pattern of Question Paper

Pattern of Question paper for the maximum of 60 marks for the End-Semester Examination

Section A

5 Out of 6 Questions

5 Questions of 4 marks each

5 * 4 Marks = 20 Marks

Section B

4 Out of 6 Questions

4 Questions of 10 marks each

4 * 10 Marks = 40 Marks

Total

60 Marks

Dissertation

Periodical Presentation

20 Marks

Dissertation

60 Marks

Viva-voce

20 Marks

Total

100 Marks

**Syllabus for M.Phil Degree Course in Commerce under
Choice Based Credit System with effect from the academic year 2010-2011**

Code No.	Core Courses	No. of Credits
I SEMESTER		
BUS C 151	Business Research Methods	5
BUS C 152	Quantitative Methods	5
	Elective (1)	5
II SEMESTER		
BUS C 153	Dissertation & Viva-Voce	21
	Total	<u>36</u>
ELECTIVE COURSES		
BUS E 151	Human Resource Management	5
BUS E 152	International Marketing	5
BUS E 153	CRM and Relationship Marketing	5
BUS E 154	Investment Analysis and Port Folio Theory	5
BUS E 155	International Trade Relations	5

BUS C 151- BUSINESS RESEARCH METHODS

UNIT I: Research - meaning and purpose - essentials of scientific method - limitations in social and behavioural research - types of research: exploratory, pure, applied, analytical, descriptive, historical, experimental, survey, case study.

UNIT II : Business research design - steps in business research - selection and formulation of a research problem - review of previous research - delimitation of the scope of the study - setting up of objectives - definition of concepts - formulation of hypothesis and research questions - preparation of research design - construction of tools - field work and collection of data.

UNIT III: Formulation of hypothesis - meaning of hypothesis - types of hypothesis - sources of hypothesis - testing of hypothesis - errors in testing - sampling techniques: sampling theory - sampling error and data collection error - sample size - sampling methods and their application - testing the appropriateness of a sample - sample unit and sample size.

UNIT IV: Principles and methods of collection of data - primary and secondary data - observation - interview - questionnaire - telephone interviews - construction of interview schedule and questionnaire - scales - checklist, pre test, pilot study - reliability testing and validating a questionnaire - attitude measurement - methods of scale construction - multidimensional scaling.

UNIT V: Processing and analysis of data: checking - editing - coding - transcription and tabulation - data processing through computers - report writing - target audience - types of reports - contents of a report - style and conventions in reporting - steps in drafting a report.

Books for reference

1. William C. Emory, Business Research Methods, R.D. Irwin Inc
2. Robert G. Murdick, Business Research: Concepts and Practice, International Text Book Company
3. Claus Moser & Graham Kalton, Survey Methods in Social Investigation, Gower Publishing Co
4. David Kaplan, The Sage Hand book of Quantitative Methodology, Sage Publications
4. Anderson J. Berry H.D. & Poole M., 'Thesis and Assignment Writing', Wiley Eastern Limited
5. Taylor, et al., Research Methodology: A Guide for Researchers in Management and Social Sciences, PHI Learning
6. Uma Sekaran, Research Methods for Managers: A Skill Building Approach, John Wiley and Sons

BUS C 152 - QUANTITATIVE METHODS

UNIT I: Statistical analysis: elements of analysis - types of analysis - levels of measurements - choice of statistical measurement (theory only) descriptive statistics: diagrammatic and graphic representation of data - measures of central tendency - measures of dispersion

UNIT II: Sampling distribution - testing of hypothesis - Z test, t test, F test - estimating parameter value - relational analysis - parametric and non-parametric - correlation and regression - association - Karl Pearson's 'r' - Kendall's tau and Spearman' rho – Chi-square test

UNIT III: Analysis of differences among variances and attributes - parametric analysis of variance (F-test - one way and two way analysis of variance) - non-parametric analysis of variance - Friedman test - Kruskal - Wallis test - Mann Whitney test - Wilcoxin test

UNIT IV: Analysis of time series - forecasting - Basics of factor analysis, cluster analysis - other multivariate analysis and when to use them - using computer software - interpretation of findings - fallacies and pitfalls (theory and simple problems). Software Packages for data analysis – SPSS, etc

UNIT V: Applications of statistical methods in finance, marketing and personnel functions of business (theory and problems)

Books for reference

1. Richard Levin & David Rubin, Statistics for Management, Prentice Hall of India
2. Johnson & Wichern, Applied Multivariate Statistical Analysis, PHI Learning
3. Sydney Segel et. al, Non parametric Statistics, Tata McGraw-Hill
4. Hair, Black, Babin & Anderson, Multivariate Data Analysis, 7/e, Prentice Hall
5. Daniel & Terrell, Business Statistics for Management and Economics, South Western Educational Publishing
6. Daniel D.C. Sanichetti & V.K. Kapoor, Statistics - Theory, Methods and Application, Sultan Chand & Sons
7. S.P. Gupta, Statistical Methods, Sultan Chand
8. T N Srivastava and Shailaja Rego, Statistics for Management ,Pearson Education Asia

BUS C 153 - ADVANCED FINANCIAL MANAGEMENT

UNIT I: Financial management environment - corporate objectives vs. financial goals and functions - reconciliation of financial goals and social objectives - an outline of financial system in India - influence of corporate organisation and taxes on financial management - regulations of SEBI regarding capital issues and stock exchanges.

UNIT II: Firm's investment decisions - practical application of capital budgeting - modern analytical tools and project appraisal and evaluation methods in private and public sector enterprises - risk analysis in investment appraisal (theory and problems)

UNIT III: Financing decisions and capital structure - characteristics of financing methods - analysis of internal and external financing methods - lease financing - determinants of capital structure - regulations relevant to long term financing - managing investments (theory and problems) - dividend policy - behavioural models of dividend policy - clientele effects - relationship between dividends and values (theory and problems)

UNIT IV: Capital asset pricing - Sharpe's (CAPM - security analysis and portfolio selection - Markowitz portfolio theory (theory only) - Financial management and market efficiency - random walk theory - Harry Roberts classification of market efficiency - capital markets in India - role of SEBI - investor protection (theory only). Merger and Acquisitions(M&A) – forms – motives-evaluating M&A – considerations in M&A negotiations – Implications of Leveraged buy-outs

UNIT V: International Financial Management – working of foreign exchange market – relationship between Interest rates, inflation rates and exchange rates – Techniques of hedging foreign exchange risk – International capital budgeting – methods of financing International operations

Books for reference

1. Brealey & Myers, Principles of Corporate Finance, McGraw Hill
2. Weston & Brigham, Managerial Finance, Holt Rinehart
3. Schall & Haley, Financial Management, McGraw Hill
4. I.M. Pandey, Financial Management, Vikas
5. Stephen Archer, Financial Management, John Wiley
6. Babatosh Banerjee, Financial Policy and Management Accounting, The World Press
7. Damodaran, Corporate Finance – Theory and Practice, John Wiley & Sons, Singapore

BUS E 151 - HUMAN RESOURCE MANAGEMENT

UNIT I: Human resource in a competitive environment - the individual in an organisation - values, attitudes - implications of work behaviour personality - types of personality - current emphasis on human resource by organisation. Changing Business Environment – Globalisation – Technological Changes – Market Changes – Business Strategy

UNIT II: Acquisition and maintenance of human resource - recruiting sources - selection process - devices - orientation - maintenance of human resource - motivation for increased productivity - theory X and theory Y - carrot and stick approach - job enrichment - job satisfaction - Quality of Work Life (QWL)

UNIT III: Performance appraisal - promotion - conflict - process - sources - organisational goals and personal goals - resolution - leadership - types and effectiveness - leader Vs. manager - communication channels - grapevine - informal groups - management approach in dealing with informal groups. Leadership in times of Change – Economic Indicators of HRM

UNIT IV: Human resource development - training - placement and management development - effects of training on human resource OD - organisational change - change agents - organisational climate - organisational culture - morale and work environment

UNIT V: Compensation to human resources - reward and compensation systems - policies and administration grievance procedure - disciplining the problem employee, safety and health measures - ideals for motivated work force

Books for reference

1. De Cenzo & Robbins, Personnel Human Resources Management, Prentice Hall of India
2. Werther & Davis, Human Resources and Personnel Management, McGraw Hill
3. Cascio, Managing Human Resources Productivity, Quality of Work Life, Profits, McGraw Hill
4. TV. Rao, Readings in Human Resource Development, Oxford and IBH
5. Neil Anderson, Fundamentals of HRM, Sage Publications
5. R.S. Dwivedi, Manpower Management, Prentice Hall of India

BUS E 152 INTERNATIONAL MARKETING

UNIT I: Introduction – The concept of global marketing – Importance, Growth and Benefits – Scope and Challenge of international marketing – The dynamic environment of international marketing

UNIT II: Developing Global Marketing strategies – Global marketing management –Planning and Organisation – International Marketing Information System and Research – Understanding Global Consumers – Cultural Dynamics in assessing Global markets

UNIT III: International product policy – Product positioning in foreign market – Product standardization and Adoption – Brands, Trademarks, Packaging and Labelling – International marketing of services – International product pricing policy – Export pricing –Pricing for international markets

UNIT IV: International promotional policy – International advertising – Developing International advertising strategy – International sales force and Their management – Other forms of promotion for global markets

UNIT V: Overseas marketing channel policy – Managing international distribution channels – Multinational retailers and Wholesalers – Global Logistics – Contemporary issues in International marketing – Future prospects in International marketing

Books for reference

1. Warren J. Keagan, Mark Green, Global Marketing 3/e, Prentice Hall
2. Michal R. Czinkota, Illkka A. Ronkainen, Best Practices in International Marketing, Harcourt College Publishers
3. Philip R. Cateora, John Graham, International Marketing, Irvine – Sage Publications
3. Vern Terpstra, Ravi sarathy, International Marketing, Harcourt college publishers
4. Philip R. Cateora, Illkka A. Ronkainen, Best Practices in International Marketing, Harcourt college Publishers
5. R.Srinivasan, International Marketing, Prentice Hall
6. S.A.Sherlekar, S.A.Sherlekar, Global Marketing Management, Himalaya publishing House
7. Rolf Lynton and Udai Pareek, Training for Organizational Transformation, Sage Publications
8. R. Srinivasan, International Marketing, Prentice Hall India

BUS E 153 - CRM AND RELATIONSHIP MARKETING

UNIT I: Customer Relationship Management - Management requires Measurement - Qualitative Measurement Methods - Quantitative Measurement Methods - Calculating Relationship Indices

UNIT II: Customer Relationship Survey Design - Statistical Analysis of Customer Surveys - Using Customer Relationship Survey Results

UNIT III: Relationships in Marketing - Relationship Concepts - Relationship Drivers - Lasting Relationships

UNIT IV: Customer Partnerships - Internal Partnerships - Supplier Partnerships - external Partnerships

UNIT V: The Technological Revolution - Relationship Management - Changing Corporate Cultures

Books for reference

1. Jagdish N Sheth and Atul Parvatiyar, Handbook of Relationship Marketing, Response Books
2. John Egan, Relationship Marketing, Exploring Relational Strategies in Marketing, Prentice Hall
3. John Anton, Customer Relationship Management, Prentice Hall
4. Anderson, Customer Relationship management, Tata McGraw Hill
5. McKenna, Regis, Relationship Marketing: Successful Strategies for the Age of the Customer, Addison-Wesley Longman
6. Christopher, Martin, Relationship Marketing, Science & Technology Books

BUS E 154 INVESTMENT ANALYSIS AND PORTFOLIO

UNIT I: Nature and scope of investment management – investment objectives, constraints – factors – investment process – investment management and portfolio management - factors for investment analysis - impact of economic analysis - impact of industrial analysis role of capital markets.

UNIT II: Understanding the investment environment - sources of investment information - approaches of security analysis - market indicators - security price movements -fundamental analysis - technical-analysis - Dow theory - Random walk theory - efficient market hypothesis - various forms of market efficiency and their implications to security analysis-technical analysis Vs. efficient market hypothesis - common stock analysis - economic analysis - economic indicators - industry analysis.

UNIT III: Company analysis components - non financial aspects - financial analysis - financial statement - analysis of prospectus - ratio analysis - EPS, UPS dividend yield - payment ratio - ROI, ROCI<Risk return - market risk - interest rate risk - purchasing power risk - business risk - financial risk - measurement of risk.

UNIT IV: Portfolio - portfolio management - portfolio theory - meaning and objectives, traditional and modern portfolio theory. Diversification - Markowitz's approach - portfolio management process-portfolio planning-portfolio analysis-portfolio selection -portfolio evaluation -portfolio revision-various steps involved in the development of portfolio.

UNIT V: Capital market theory - assumptions - risk, investors preference - capital asset pricing model (CAPM) - estimating Beta - significance of betas in portfolio theory - securities market line arbitrage pricing theory-options pricing model-put and call - valuation of various options - futures trading - hedging and forward contracts - Indian stock market and the institutional investors.

Books for reference

- 1 DC Fisher & RJ Jordan, Security Analysis & Portfolio Management, Prentice Hall of India
- 2 Elton, Edwin J, Gruber, Martin J, Brown, Stephen J, Goetzmann, William N, Modern Portfolio Theory and Investment Analysis, Wiley
- 3 Sidney Cottle, Grahaan & Dadd's Security Analysis, Tata Mcgraw Hill
- 4 Prasanna Chandra, Managing Investments, Tata McGraw Hill, New Delhi
- 5 Bodie, Kane, Marcus and Mohanty, Investments, Tata McGraw Hill, New Delhi, 2009
- 6 V.K.Balla, Investment Management, S. Chand & Sons

BUS E 155 INTERNATIONAL TRADE RELATIONS

UNIT I: Meaning – Importance and theories – economic interdependence – Emerging dimensions of international economic relations

UNIT II: Historical perspective – its implications – monetary reserves

UNIT III: Quota- quantitative restrictions and state trading - role of Hard currency in international liquidity -tariff plans - Triffin - UNCTAD - GATT- WTO - obligations of the member Countries.

UNIT IV: Functions and role of IMF, IBRD, IDA, UNDO - International Finance corporation -Asian development bank- European Payment union. Inter - American development USAID - Trade Blocks - USAID Trade among common Wealth countries - Trade among SAARC countries.

UNIT V: South - north and south - south dialogue - role of Multinational corporations - SDR - role of technology - new International economic order - Asian common market - Euro - Currency market.

Books for reference

- 1 Richard D. Ways, Christopher M.Korth & Manuchar Roudiani, International Business, New Delhi, Prentice Hall
- 2 Nigam, R. S. A Study Of The European Common Market And Its Impact On India's Foreign Trade, Delhi, S. Chand & Co
- 3 Reubens Edwin P, The Challenges Of The New International Economic Order, Westiew Press, Inc
4. Blackhurst,Richard and Tumlir,Jan, Trade Relations Under Flexible Exchange Rates GATT - Studies in International Trade, Geneva
5. Archer, Clive, International Organisations, Routledge Publisher