

IV SEMESTER M.Com (MASTER OF COMMERCE)

Paper	Subjects	Instruction Hrs/Week	Duration of Exam (Hrs)	Marks			Credits
				*CIA	**ESE	Total	
4.1	Corporate Tax Planning	4	2.5	30	70	100	4
4.2	Elective-1	4	2.5	30	70	100	4
4.3	Elective- II	4	2.5	30	70	100	4
4.4	Elective-111	4	2.5	30	70	100	4
4.5	Dissertation	8	--	Viva - Voce 50	150	200	8
IV SEMESTER TOTAL/CREDITS						600	24

*CIA: Continuous Internal Assessment **ESE: End Semester Exam

ELECTIVE PAPERS: 1V SEMESTER

Accounting and Finance:	4.2 Strategic Cost Management-2 4.3 Security Analysis and Portfolio Management 4.4 International Financial Management
Human Resource Management	4.2 International Human Resource Management 4.3 Compensation Management 4.4 Organisational culture, Change And Development

4.1 Corporate Tax Planning

Objectives

To give an integrated view of direct tax and apply the laws to business decisions.

Sl No	Title of the Module	Details of Modules Covered	No. of Hours
1	Introduction Of Tax Planning	Introduction - Meaning of Tax Planning- Meaning of Tax Management- Meaning of Tax Evasion- Meaning of Tax Avoidance - Basics	08
2	Tax Planning And Specific Management Decisions	Introduction- Tax Implications and incentives in setting up a new business - Tax implications and incentives in location of business- Tax implications and incentives in nature of business	12
3	Tax Planning And Financial Management Decisions	Introduction- Capital Structure Decisions- Dividend Policy- Bonus Share- Purchasing of an asset out of own funds or out of borrowed capital or Hire purchase/Leasing	14
4	Transfer Pricing	Introduction- Computation of income from international transaction having regard to arm's length price [Sec. 92]- Meaning of associated enterprise- Meaning of international transaction- Meaning of specified domestic transaction - Meaning of uncontrolled transaction - Computation of arm's length price- Determination of arm's length price [Sec. 92C]- Reference to Transfer Pricing Officer- Advance pricing agreement- Report from an accountant to be furnished	18
5	Foreign Collaboration And Double Taxation Relief	Introduction - Agreement with foreign countries or specified territories [Sec. 90]- Adoption by Central Government of agreement between specified associations for double taxation relief [Sec. 90A]- Countries with which no agreement	08

(Theory Only) exists [Sec. 91] (Theory Only no practical problems in this chapter)

Books for References:

1. Vinod K. Singhanian, Direct Tax Law and Practice, Taxmann Publications.
2. AgrarwalP.K, Tax Planning for Companies, Hind Law Publishers.
3. Dr. H.C. Mehrotra and Dr. S.P. Goyal, Income Tax Law and Practices, Sahitya Bhavan.
4. SukumarBhattachary, Tax Planning in India.
5. SharatBargava: Direct Taxes.
6. B.B. Lal& N. Vashist – Direct Taxes, - Pearson – New Delhi.
7. GirishAhuja and Dr. Ravigupta – Direct Taxes Law and practices-Bharaths.
8. Dr. Manohar – Direct Taxes, - Snow white.

ELECTIVE -3- FINANCE AND ACCOUNTING

4.2 Strategic Cost Management – II

Objective: To enable students develop competencies and skills in formulating strategies related to ascertaining and controlling costs, and also in pricing decisions

Sl No	Title of the Module	Details of Modules Covered	No. of Hours
1	Pricing strategies	Pricing policy, process, Role and methods cost plus pricing, Managerial cost pricing, pricing for target rate of return, added value method of pricing, differential cost pricing giving rate pricing, standard cost pricing, Export pricing, methods, strategies in product pricing, pricing strategies for new products pricing established products.	28
2	Transfer pricing	Necessity, methods of transfer pricing, benefits of transfer pricing, Guarding Principles in the fixing transfer prices international transfer pricing.	20
3	Total Quality Management (TQM)	Definition, classification of quality costs, cost of Conformance, Prevention costs, appraisal costs, cost of Non-conformance, optimization of quality cost, TQM Core concepts of TQM, Benefits of TQM.	08
4	Balanced Score Card (BSC)	Balanced Scorecard: Introduction, drawback of traditional financial measures, attributes to good performance measurement system, concept of balanced score card, perspectives of BSC and steps in implementation BSC.	04

Book Reference:

1. Batty J, Mc Donald & Evans, Management Accountancy, London.
2. Bierman H & Drabin A.R, An Introduction Managerial Accounting, McMillan Company, New York.
3. Broad H.W & Carmichael K.S, A Guide to Management Accounting, HFL (Pub) Ltd., London.
4. Brown & Haward, Mac Donald, Evans, Principles of Management Accountancy, London.S.K.R. Paul, Management Accounting, New Central Book Agency Private Ltd., Calcutta.
5. Charles T. Horngren, George Foster, Srikant M. Data, Cost Accounting: A Managerial Emphasis, Prentice Hall of India, New Delhi.
6. Roger Cowe, Hand Book of Management Accounting, A Grower Handbook
7. S. Mukherjee & A.P. Roychowdhury, Advanced Cost and Management Accountancy, New Central Book Agency, Calcutta.
8. Ravi. M. Kishore, Cost Management, Taxman, Allied Services (p) Ltd.
9. Anthony R.N, Management Accounting Principles, Grawin Publishing.

4.3 -Securities Analysis and Portfolio Management

Objective:

To enable students develop skills in analyzing various types of securities and portfolio management

Sl No	Title of the Module	Details of Modules Covered	No. of Hours
1	Introduction to Investment Management	Investment management, nature and scope, investment avenues, types of financial assets and real assets, Security return and risk –Systematic and unsystematic risk – sources of risk, Measurement of risk and return, sources of investment information.	10
2	Analysis of variable income securities	Fundamental analysis – analysis of economy, industry analysis, company analysis – financial and non-financial. Equity valuation models. Options, futures, forwards, warrants, and their valuations.	12
3	Technical Analysis	Dow’s theory, charts – Efficient market hypothesis and its implications, Tax aspects of investment, Securities Trading Procedure. A Critical survey of software packages for security analysis.	12
4	Introduction to Portfolio Management	Meaning of portfolio management, portfolio analysis, Portfolio objectives, portfolio management process, selection of securities.	12
5	Theories of Portfolio Management	Portfolio theory, Markowitz Model, Sharpe’s single index model. Efficient frontier with. Lending and borrowing, optimal portfolio capital Asset pricing model. Arbitrage pricing theory two factor and multifactor models.	08

Books for Reference:

1. Donald E. Fischer and Ronald J. Jordan, Security Analysis and Portfolio Management, Pearson Ed.

2. Stanley S.C. Huang Maury Stall, Investment Analysis and Management, Allyn and Bacon Inco.
3. Timothy E. Jahanson, Investment Principles, Prentice Hall, New Jersey.
4. Jerome B. Cohen and Edward D. Zinbargetal, Investment Analysis and Portfolio Management, Richard D., Irwin Inc.
5. J. C. Fancis, Investment Analysis and Management, McGraw Hill.
6. Haim Levy and Marshall Sarnat: Portfolio and Investment Selection Theory and practice, prentice hall International New Jersey.
7. Graham B. D. Dodd and S. Bolts: Securities Analysis, McGraw Hill, New York
8. Bombay Stock Exchange Directory.
9. Pandyan Puneethavaty, Securities Analysis and Portfolio Management, Vikas Pub. House.
- 10.Fuller & Farrel, Modern Investments and Security Analysis, McGraw Hill International.
- 11.Strong R.A, Portfolio Management Handbook. South western college Publishing.
- 12.A. Brahmiah & P. Subba Rao, Financial Futures and Options, HPH.
- 13.Singh Preeti, Investment Management, HPH
- 14.Alexander Fundamental of Investments, Pearson Ed.
- 15.Hangen: Modern Investment theory, Pearson Ed.
- 16.Kahn, Technical Analysis Plain and simple, Pearson Ed.
- 17.Rangantham, Investment Analysis and Portfolio Management, Pearson.
- 18.Chandra Prasanna: Managing Investment – Tata McGraw Hill.
- 19.Alexander, shampe and Bailey, Fundamentals of Investments, Prentice Hall
- 20.New York Institute of Finance – How the Bond Market work – PHI.
- 21.Mayo – Investment Thomason learning
- 22.Strong – Practical investment

4.4 International Financial Management

Objective

To orient the students on global business environment, international markets and to make students understand the various risks an enterprise is exposed to on account of international transactions.

Sl No	Title of the Module	Details of Modules Covered	No. of Hours
1	Introduction to International Finance	Meaning and scope – International business methods, Importance, rewards and risk of international finance, international financial transactions, components of International financial System and Significance of international financial management	06
2	International Flow Of Funds	Balance of Payment, Fundamentals of BOP, Accounting components of BOP, Agencies that facilitate international flows – equilibrium, disequilibrium Adjustment of BOP & trade deficits.	10
3	International Financial Markets And Exchange Rate Determination	Motives for using International Financial Markets. Foreign Exchange Market – History and Transactions. Exchange Rate Determination - Purchasing Power Parity Theory, Interest Rate Parity Theory, International Fischer's Effect, Pure Expectations Theory , interpreting Foreign Exchange Quotations, International Money Markets, International Credit Markets	15
4	International Capital Budgeting	Introduction To International Capital Budgeting - issues in foreign investment analysis, foreign project appraisal, Risk evaluation in foreign projects, growth options & evaluation. International capital structure and cost of capital, international tax management.	14

5	Foreign Exchange Risk & Risk Hedging Strategies	Transaction Risk, Translation Risk, Economic Risk. Risk Hedging Strategies: Internal – Netting, Leads and Lags. External – Forwards, Futures-Margin and Settlement Mechanism of Futures, Options and currency Swaps.	15
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BOOKS FOR REFERENCE

1. Madura, Jeff, International Corporate Finance, Thomson South-Western.
2. Sharan, Vyuptakesh, International Financial Management, Prentice Hall of India.
3. Jain, Peyrard, and Yadav, International Financial Management, MacMillan
4. J. Fred Weston, Bart, Guide to International Financial Management.
5. Robery O. Edmister: Financial Institutions - markets and Management.
6. A.V. Rajwade: Foreign Exchange International Finance and Risk Management, Prentice Hall.
7. Alan Shapiro: Multinational Financial Management, Prentice Hall, New Delhi.
8. Apte, Prakash, “International Finance – A Business Perspective”, Tata McGraw Hill.
9. David B. Zenoff& Jack Zwick: International Financial Management.

ELECTIVE-4-: HUMAN RESOURCES MANAGEMENT

4.2- International Human Resources Management

Objectives:

The Objective of this course is to familiarize the students with the various concepts and issues relating to management of human resources in international businesses.

Sl No	Title of the Module	Details of Modules Covered	No. of Hours
1	Introduction to IHRM	Nature of International Human Resource Management (IHRM) – approaches to IHRM – differences between domestic HRM and IHRM.	06
2	IHRM Planning and Training	Human resource planning in IHRM – recruitment and selection – issues in staff selection – selection of expatriates. Training and development – expatriate training – developing international staff and multinational teams.	18
3	Performance management	Factors associated with individual performance and appraisal – Criteria used for performance appraisal of international employees – appraisal of host country nationals. Compensation – objectives of international compensation – approaches to international compensation.	16
4	Expatriate Failure	Expatriate failure – causes for failure. Repatriation – repatriation process	06
5	Labour relations	Labour relations – Key issues in international relations – strategic choices before firms – strategic choices before unions – union factors	12

Books for Reference:

1. Peter J. Dowling, International Human Resource Management, South Western – Thomas Learning.
2. Charles W.L. Hill, International Business, McGraw – Hill
3. Ian Beardwell and Lon Holden, Human Resource Management, Macmillan.
4. Aswathappa K, Human Resource and Personnel Management, Tata McGraw Hill.

4.3- Compensation Management

Objectives:

To help students understand the theoretical foundations of reward and remuneration strategies in organization and also to familiarize about reward systems, payment systems and performance appraisal

Sl No	Title of the Module	Details of Modules Covered	No. of Hours
1	Performance Appraisal	Objectives of performance appraisal – organisational uses of performance appraisal – steps in appraising performances. Methods of appraisal Graphic Scale method, Alternatives Ranking method, Paired comparison method, Critical incident method, Confidential records, Essay method BARs, MBO – Mixing methods, 360 degree Performance Appraisal, Self Appraisal Computer performance Appraisals. Emerging trends – in Performance Appraisal systems – team based appraisal – study of latest trends from journals, newspapers, magazine – group discussion	14
2	Introduction to Payments System	Historical development of payment systems – Basic concepts – definition of compensation, wages, salaries and wage rates. Theories of wages – Maslow’s Hierarchy of needs – Herzberg two factor theory of motivation, Porter and Lawler’s model of motivation, subsistence theory, Wage fund theory, Surplus value theory, Residual claimant theory, Marginal productive theory, Bargaining theory & Behavioural theories. Expectancy theories, Equity theories. Compensation issues – wage – salary levels – wage determinants – Lanham factors.	16
3	Job Evaluation	Job evaluation – Definition – objectives – principles – methods, ranking, classification, Factor Comparison method and Point rating method.	06

4	Wage Structure	<p>Wage structure – wage fixation – flat rate, merit rate.</p> <p>Wage Payment – wage payment policies – wage payment systems – wage incentive plans, Blue Collar employees, White Collar employees.</p> <p>Executive compensation plan – basic payments, fringe benefits, retirement benefits, cafeteria fringe benefits – skill based pay.</p>	14
5	Performance based rewards or compensation	<p>Intrinsic rewards – Extrinsic rewards – Performance related pay in link with performance appraisal. Performance appraisal – methods and techniques of reviewing performance – comparative method – absolute method – critical evident techniques.</p>	10

Books for Reference:

1. Fisher Schoen, and Shaw, Human Resources and Management, Houghton Mifflin.
2. Smither, James. W Jossey Bass, Performance Appraisal, State of the art in Practice, Pfeiffer / Jossey-Bass.
3. N.G. Nair, Latha Nair, Personnel Management and Industrial Relations, HPH.
4. Ian Beardwell, Len Holden, Human Resource Management, Prentice Hall.
5. K. Aswathappa: Human Resource and Personnel Management, HPH.
6. Arun Monappa, Industrial Relations, McGraw Hill.
7. David A. Decenzo, Stephen P. Robbins, Human Resource Management, Wiley.

4.4 Organizational Culture, Change and Development

Objective:

To familiarize the students with the concepts of organizational culture, change and development.

Sl No	Title of the Module	Details of Modules Covered	No. of Hours
1	Introduction to organizations	Nature of organisations – why organisations exist – organisation designs and structures – organisations for the future.	08
2	Organizational Culture	Nature of Culture – levels of culture – organisational culture – how is culture created – how is culture sustained – culture and organisational effectiveness – managing organisational culture.	14
3	Multiculturalism	Multicultural manager – implications of cross-cultural management – models to aid cross cultural manager – (Value orientation model and Hofstede's model). Cross cultural communication – practical issues in cross cultural business communication.	12
4	Organizational Change	Nature of Change – levels of change – types of change – reasons for change – resistance to change – models of change – change process. OD techniques.	12
5	Organizational Development	Organisation development – OD interventions – MBO, Grid training, Survey feedback, team building, T-group training – effectiveness of OD programmes. Innovation – managing the innovation process – creating a culture for innovation.	14

Books for Reference:

1. Fred Luthans, Organisational Behaviour, McGraw Hill.
2. Steven L. McShane and Mary Ann Von Glinow, Organisational Behaviour, Tata McGraw Hill.

3. Don Hellriegel, Organisational Behaviour, South Western – Thomson.
4. Gareth R. Jones, Organisational Theory, Pearson Education.
5. John B. Cullen, Multinational Management, South Western.
6. Farid Elashmawi and Philip R. Harris, Multicultural Management, Synergy Books International.
7. Aswathappa K: Human Resource and Personnel Management, Tata McGraw Hill.