

**Syllabus
Of
1st DGR Certificate
Course in Business
Management for
Defence officers**



Arun Jaitley National Institute of Financial Management, Faridabad

MODULE – I

| Paper Code | Title of the Paper | Credit | Session |
|------------|--------------------------|---------|---------|
| 101 | Financial Accounting | 3 cr | 30 hrs |
| 102 | Managerial Economics | 3 cr | 30 hrs |
| 103 | Marketing Management | 3 cr | 30 hrs |
| 104 | Management of IT | 3 cr | 30 hrs |
| 105 | Organizational Behaviour | 1.5 cr. | 15 hrs |
| 106 | Business Communication | 1.5 cr. | 15 hrs |

Exam 1: In the last week of week 6, an exam will be conducted covering the topics of the first module.

Module : II

| Paper Code | Title of the Paper | Credit | Session |
|------------|--------------------------------|--------|---------|
| 201 | Financial Management – I | 3 cr | 30 hrs |
| 202 | Cost and Management Accounting | 3 cr | 30 hrs |
| 203 | Data Analysis & Design Tools | 3 cr | 30 hrs |
| 204 | Management Information System | 3 cr | 30 hrs |
| 205 | Human Resource Management | 3 cr | 30 hrs |

Exam 2: In the last week of week 12, an exam will be conducted covering the topics of the second module.

Module : III

| Paper Code | Title of the Paper | Credit | Session |
|------------|--|--------|---------|
| 301 | Financial Management - II | 3 cr | 30 hrs |
| 302 | Supply Chain Management | 3 cr | 30 hrs |
| 303 | Legal Environment of Business | 3 cr | 30 hrs |
| 304 | Project Planning, Evaluation, Financing & Management | 3 cr | 30 hrs |
| 305 | Corporate Strategy & Risk Management | 3 cr | 30 hrs |

Exam 3 : In the last week of week 18, an exam will be conducted covering the topics of the third module.

Module : IV

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|-----|--|--|------|--------|
| 401 | Production and Operations Management | | 3 cr | 30 hrs |
| 402 | International Trade and Financial Service centre regulations | | 3 cr | 30 hrs |
| 403 | Regulatory Environment of Business | | 3 cr | 30 hrs |
| 405 | Elective Paper-I | <ul style="list-style-type: none">• Entrepreneurship/e-Business• Innovation Management• International Management | 3 cr | 30 hrs |
| 405 | Elective Paper-II | <ul style="list-style-type: none">• Security Analysis & Portfolio Management• Financial Derivatives• Fixed Income Securities | 3 cr | 30 hrs |

Exam 4: In the last week of week 18, an exam will be conducted covering the topics of the fourth module.

MODULE - I

FINANCIAL ACCOUNTING

(3 cr - 30 hrs)

Unit – I

1. Conceptual Framework of Accounting:

- Cash and Accrual Accounting; Users of Financial Statements;
- Capital of a Firm; Structure of Business Firms;
- Objectives of Corporate Financial Reporting; Components of Financial Statements;
- Accounting Principles; Accounting Concepts; Accounting Conventions;
- Qualitative Characteristics of Financial Statements; True and Fair View;
- Accounting Policy and Accounting Standards; and Accounting Standard on Disclosure of Accounting Policies.

2. Accounting Records and Systems:

- Journal including understanding of Debits and Credit using the traditional and Modern Methods and concept of Real, Nominal and Personal Accounts.
- Ledger
- Trial Balance
- Cash Book and Bank Reconciliation Statement.

Unit – II

3. Balance Sheet:

- Accounting Equation;
- Balance Sheet Structure;
- Assets; Currents Assets; Non-Currents Assets; Classification of Assets;
- Liabilities; Current Liabilities; Non-Currents Liabilities; Secured and Unsecured Liabilities; Classification of Liabilities;
- Accounting Standards relating to Contingencies and Events Occurring after the Balance Sheet Date.

4. Structure of the Statement of Profit and Loss:

- Nature of the Statement of Profit and Loss; Expenditure/Expenses, Income;

Unit – III

5. Analysis of Financial Statements:

- Introduction; Tools for Financial Statement Analysis;
- Ratio Analysis (Liquidity Ratios, Solvency Ratio, Activity Ratios, Profitability Ratios, Capital Market Based Ratios and Predictive Ratios);
- Limitations of Analysis of Financial Statements.

MANAGERIAL ECONOMICS

(3 cr - 30 hrs)

Unit I:

Conceptual and theoretical understanding (12 Sessions)

1. Overview of Microeconomics: Laws of supply and demand, elasticity, opportunity cost, market equilibrium and forms of competition.
2. Introduction to macroeconomics: Key macro and micro variables; Inflation and its social costs; hyperinflation; Inflation, unemployment and expectations; Phillips curve; Policy ineffectiveness debate;
3. Fiscal and monetary policies: Objectives and targets; Government's budget constraint; government debt and Ricardian equivalence; RBI and Monetary Policy;
4. Overview of select Economic Growth theories; modern theories of endogenous growth; Open economy models;
5. Measuring the economy: GDP and components, Measurement of GDP; Income, expenditure and the circular flow; Real versus nominal GDP; Price indices; National income accounting for an open economy; Balance of Payments: Current and Capital Accounts.
6. Challenges of Growth: Poverty and inequality; economic inequality, regional disparity, unemployment and jobless growth;
7. Alternative measures of growth.

Unit II:

International Trade and Financial Institutions (08 Sessions)

8. Overview of select International Trade theories & models like Ricardian trade theory - notion of comparative advantage and gains from trade due to specialization; Heckscher-Ohlin theory: factor price equalization; Krugman model; Distributional effects of trade; Trade, production patterns and world inequality; financial instability in a globalised world;
9. Economics and politics of multilateral agreements: Washington Consensus and boost to transnational economic and trade engagements; WTO mechanism;
10. Global and regional economic forums for cross-border business and trade: Regional economic integration; EU, APEC, ASEAN, RCEP, TPP, NAFTA, MILA etc.; Indian perspective;
11. International Financial Institutions: Role of international financial institutions in economic development, forex management and international trade and business;

Unit III:

India in the Global Perspective of Business and Commerce (06 Sessions)

1. India's Trade policy: instruments of trade policy; tariffs, quotas, export subsidies, voluntary export restraints; Political economy of trade policy;
2. Role of financial markets and institutions in India: Financial institutions and market intermediaries; markets, instruments and financial innovations; financial crises; Regulation of financial markets; Regulatory bodies and structures;
3. Banking and Insurance Systems in India: Indian banking system - Changing role and structure; Problem of twin balance sheets and NPAs; Insurance Sector in India; Banking and Insurance Sector Reforms;
4. Money and Capital Markets in India: Organisation, structure and reforms;

Section B: Perspectives on Indian Economy

Unit IV:

Indian Economy (10 Sessions)

1. India as an Emerging Economy: Major developmental issues and constraints; Economic development and occupational distribution; Experiences of structural changes in emerging economies; Changing profile of GDP and employment in India; Labour force participation - Inter-State Variations;
2. Infrastructure in Indian Economy: Social infrastructure – Education and Health;
3. Indian Agriculture: Reforms in Agricultural Marketing.
4. Indian Industry: Industrial scenario in India; Structure of major industries, Industrial policy, Small Scale Enterprises; Informal Sector and Problems; Technology and Business Interface;
5. Tertiary Sector in Indian economy: India's foreign trade; BoP; SEZ; FEMA and PMLA.

MARKETING MANAGEMENT

(3 cr - 30 hrs)

Contents:

Unit-I: Introduction to Marketing: Nature and Scope of Marketing, Marketing Philosophies, Customer Value, Holistic Marketing

Marketing Environment: Understanding the impact of Macro and Micro environment on Marketing, Global Marketing, Marketing in the future

Unit-II: Identifying and Selecting Markets: Consumer Buying Behaviour, Organizational Buying Behaviour, Market Segmentation, Targeting and Positioning

Marketing Research and Market Information, Strategic Marketing Planning Process: Competitor analysis, Marketing Warfare Strategies.

Unit-III: Marketing Mix Strategies: Product strategies: Product, Planning and Development: Product Life Cycle, New Product development, Brands, Packaging and Labelling.

Developing Pricing Strategies: Setting Price, Factors influencing Price Determination

Unit-IV: Marketing Mix Strategies: Channels of Distribution, Designing Distribution Channels, Managing Conflicts and Controls in Channels, Retailing, Wholesaling and Logistics.

Marketing Communication: Role of Promotion in Marketing, Integrated Marketing Communication, Determining Promotional Mix, Advertising, Sales Promotion, Public Relations, Personal Selling and Sales Management and Managing a Holistic Marketing Organization.

Unit-V: Trends in Marketing: Service Marketing, Green Marketing, Customer Relationship Management, Rural marketing, International Marketing,

Digital and Social Media Marketing, Digital marketing tools: Ad words, Banners, emailing, Search Engine Optimization

MANAGEMENT OF INFORMATION TECHNOLOGY

(3 cr - 30 hrs)

Unit – I

1. Information & Communication Technology

IT Infrastructure, its components, Emerging trends in IT (Virtualization, Artificial Intelligence, Cloud Computing, IOT etc.) Number Systems, Computer Codes, Software, Computer languages, Operating Systems, Storage Media.

Appendix: OS Management, Memory Management

2. Information System Management

The role of Information Systems in Business, Perspectives of Information System, Information system and decision making, Case studies

Appendix: Ms-Excel and IDEA S/w

3. E-governance and Digital Government

Towards Faceless, Paperless, Cashless, SMART Government; Key features of Digital India, Financial Inclusion through JAM Trinity, E-Governance as a social transformational tool, Select Case studies (PFMS, DBT, E-Kranti, DigiLocker, GeM, CorePDS, ePass)

Unit –II

4. Data and Information Organization:

Database approach to data management, Organizing data in tradition file environment; database models (hierarchical, relational and network models), Entities, Attributes, Keys, Database Management Systems, data definition language, Relations and their schemas.

Appendix: Ms-Access/Oracle

5. Data warehouse & Data Mining

Big Data, Data Definition Language, Relational Database Management System, Keys, Integrity Rule, Relational Operations, Data warehouses and Data Mining, Case studies.

Appendix: Ms-Access / Oracle

Unit –III

6. Computer Networks, Internet and Telecommunications

Communication System, Mode of communication, applications of Networks, Network types, Network Topologies, Protocols, Telecommunication Software, Internet, Regulatory Authorities (ICANN, Nixi, Registry Authorities), Telecommunications and Networking in Business world, wireless revolution.

Appendix: look@LAN, Netview, Angry IP Scan

7. Ethical and Social Issues in Information Systems

Understanding Ethical and social issues related to systems, Ethics in Information Society, moral dimensions of IS, IT Act 2008 (Cyber Law of India), Data Protection Bill.

8. Securing Information System

System vulnerability and abuse, Cryptography & Public Key Infrastructure, Cryptography, Conventional vs Modern Encryption Methods, Hashing, Algorithms-Symmetric Algorithms/Public Key Cryptography, Asymmetric Algorithms/Public Private Key pairs, Digital Certificate, Types of Certificate, Public Key Substitution Risk, Public Key Infrastructure (PKI), Third Party Assurance-Certificate Authority.

ORGANIZATIONAL BEHAVIOUR

(3 cr. or 1.5 cr. - 30 hrs)

Contents:

Unit – I:

Management, Introduction to Management and Management Process: Introduction, Importance of Management, Evolution of Management Thought, Principles of Management, Management Process/Functions, and a System View.

Unit – II:

O.B. Introduction: Historical Perspective, Approaches and Importance, Contributing Disciplines to O.B., O.B. Process, Models of O.B. Individual Perspective : Personality- Definition and Determinants, Personality Traits, Personality Attributes affecting OB, Values and Ethics; Attitudes, Learning; Definition and Importance of Motivation, Contemporary Theories in Motivation, Motivational Tools in Organization.

Unit – III:

Group Dynamics: Group Behaviour in Organization; Organizational Conflicts; Job Stress; Team Building, Leadership.

Organizational Perspective: Organisational Structure, Design & Change; Organizational Culture and Development; Quality of Working Life; International Organizational Behaviour.

BUSINESS COMMUNICATION

(1.5 cr - 30 hrs)

Unit I:

Introduction to Communication

- Role and Objectives of Communication
- Communication Process
- Basics of Communication (7Cs)
- Types of Communication
- Verbal and Non-Verbal Skills
- Presentation Skills
- Barriers of Communication
- Listening Skills
- Cross Cultural Communication
- Business Etiquettes across cultures.

Unit II:

Intra and Interpersonal Communication

- Intrapersonal Communication and its importance
- Modes of communication
- Role of Emotions in Inter Personal Communication
- Communicating in teams, Negotiation Skills
- Assertiveness Skills
- Communication skills during a conflict
- Communication in Social Media and Digital Communication

Unit III:

Written Communication

- Planning and executing different types of messages
- Letter writing, Meetings
- Use of Technology in business Communication
- Telephone Communication, Email Messages
- Noting & Drafting
- Reply to Parliamentary Questions
- Preparation of Notes for SFC/EFC/CCEA/CC

Unit IV:

Report writing

- Report Writing
- Structure of Reports
- Negative Persuasive and Special Reporting
- Formal Reports- Literature Review, Citation, Bibliography
- Drafting Policy Proposals and Policy Memos
- Plagiarism and how to avoid plagiarism in writing Reports
- Organization of Press Report

MODULE - II

FINANCIAL MANAGEMENT- I

(3 cr - 30 hrs)

Unit – I

- **Financial Management – An Overview:** Finance and Related Disciplines; Scope of Financial Management; Objectives of Financial Management; Primary Objective of Corporate Management; Agency Problem; Organization of Finance Function; and Emerging role of Finance Managers in India.
- **Time Value of Money:** Rationale; Techniques; Practical Applications of Compounding; and Present Value Techniques (including Excel Applications).
- **Risk and Return:** Conceptual Framework of Risk and Return: Type of Risks; Risk and Return of a Single Asset; Risk and Return of Portfolio (only two asset portfolio); Portfolio Selection; and Capital Asset Pricing Model (CAPM) (including Excel Applications)
- **Valuation of Bonds and Shares (including Excel Applications)**

Unit – II

- **Capital Budgeting – Principles and Techniques:** Nature of Capital Budgeting; Data Requirement; identifying Relevant Cash Flows; Evaluation Techniques; and Capital Budgeting Practices in India.
- **Capital Budgeting – Additional Aspects:** Net Return Value; Internal Rate of Return; Profitability Index Methods – A Comparison; Project Selection Under Capital Rationing; and Inflation and Capital Budgeting; and selection of appraisal method in conflicting situation (including Excel Applications).
- **Analysis of Risk and Uncertainty in Capital Budgeting:** Description and Measurement of Risk; and Risk Evaluation Approaches.

Unit – III

- **Concept and Measurement of Cost of Capital:** Importance and concept; Measurement of Specific Costs; Computation of Overall Cost of Capital; and Cost of Capital Practices in India (including Excel Applications).
- **Leverage: Meaning:** Operating Leverage; Financial Leverage; Combined Leverage and Managerial use.

Unit – IV

- **Capital Structure Cost of Capital and Valuation:** Capital Structure Theories; Net Income Approach; Net Operating Income (NOI) Approach; Modigliani-Miller (MM) Approach; and Traditional Approach.
- **Designing Capital Structure:** Profitability Aspect; Liquidity Aspect; Control; Leverage Ratios for other Firms in the Industry; Nature of Industry; Consultation and Investment Bankers and Lenders; Maintaining Maneuverability for Commercial Strategy; Timing of Issue; Characteristics of Company; Tax Planning; and Capital Structure Practices in India.

Unit – V

- **Dividend and Valuation:** Irrelevance of Dividends; and Relevance of Dividends.
- **Determinants of Dividends Policy:** Factors; Dividend Policy in India; Bonus Shares (Stock dividend) and Stock (Share) Splits; Legal, Procedural; and Tax Aspects associated with Dividend Decision.

COST AND MANAGEMENT ACCOUNTING

(3 cr - 30 hrs)

Unit – I

Introduction to Cost and Management Accounting:

- Definition, scope, objectives and significance of Cost Accounting
- Relationship of Cost Accounting with Financial and Management Accounting

Legal Framework of Cost Accounting

- Provisions relating to maintenance of cost audit records as per Companies Act, 2013

Unit – II

Cost Ascertainment and Allocation

- Material Cost & control (Including AS-6)
- Labour and Employee Costs & Control(including AS-7)
- Overheads cost & control (including (As-3)

Unit – III

Introduction to Methods of costing

- Job Costing
- Batch Costing
- Contract Costing
- Process Costing (including allocation of Joint Cost - CAS-19)

Unit – IV

Cost accounting techniques

- Marginal Costing – Contribution, PV ratio, break-even analysis, Optimum Utilization of Resources (Make or Buy, Evaluation of Orders, Multiple scarce resource problems, and Product sales pricing)
- Standard Costing & Variance Analysis – concept of standard cost, importance of variance analysis
- Budget and Budgetary Control – Process of budgeting, principal budget factor, flexible budget, zero base budgeting
- Costing of Services
- Relevant Cost; Differential Cost; Incremental Cost; and Opportunity Cost.

Unit –V

New Developments in Cost and Management Accounting:

- Life Cycle costing;
- Target Costing
- Transfer Pricing;
- Balance Score Card
- Responsibility Accounting

DATA ANALYTICS & DESIGN TOOLS

(3 cr - 30 hrs)

UNIT-I

1. Digital Government

- Towards Faceless, Paperless , Cashless, SMART Government
- Key features of Digital India & Smart City Programme
- Financial inclusion through JAM Trinity
- Tax reforms
- Legal frameworks (IT Act, Data Protection Bill)
- Important Case studies
- Rise of Big Data & fact based Decision Making

UNIT-II

2. Data Science, RDBMS & Analytics

Overview, RDBMS, Data Structure, HDBMS, RDMS, Cloud Database, SQL, Authentic Data Repositories, Understanding Analytics, Scope of Analytics in Government Tool: Ms-Access/ SQL

UNIT-III

3. Pictorial Representation of Data

- Introduction to Spreadsheet and its uses, Formulas, Built-in Functions, Analytics on Spread Sheets
- Pivot Tables, Frequency Tables and Histograms
- Analyzing Relationship with Scatter plots
- Correlations: Indicators of Linear Relationships, Simple Linear Regression
- Case Studies based on data from data.gov.in, website of various Ministries
- Analytical Tool: Ms-Excel, StatPro, IDEA

UNIT – IV

4. Data Governance & Data Analytics through Tableau

- Tableau Software Ecosystem
- Dealing with Data Quality Problems and Standardization
- Data Cleaning and Transformation
- Workspace Controls, Data Connection, Menu, Leveraging Toolbar Icons
- Data Window, Data Types and Aggregation

5. Visual Analytics

- 6-V Data characteristics,
- Building Visualizations with Row and Column Shelves
- Measure Values and Measure names
- Understanding color in Icons and Pills
- Trends and Outliers

UNIT – V

6. Data Mining

- Information Drill Down through Hierarchies & Filters
- Creating and Using Filters, Filter Shell
- Group Dimensions
- Creating Customized Data Fields
- Taming Data with measure Names and Values

7. Predictive Analysis and Dashboards

- Developing an Ad Hoc Analysis Environment
- Generating New Data and Forecasts
- SMART Dashboards to facilitate Analysis and understanding of information
- Cascading Dashboard Designs to improve load speeds
- Navigation, Embedding a Live Website in a Dashboard

8. Cyber Security Issues & PKI

- Cryptography
- Public key Infrastructure
- Case study on Cyber Frauds

MANAGEMENT OF INFORMATION SYSTEMS

(3 cr or 1.5 cr - 30 hrs)

Unit - I

1. Organizations, Management and Networked Enterprise in Global Environment

Information Systems, Organizations and Strategy in Global Business Today, Decision Making, Shift in Information System thinking, Cost and Value of Information, Contemporary approaches to Information Systems, Improving Business Performance through IS, Ethical and Social Issues in Information Systems, Case studies

Appendix: Ms-Excel and IDEA S/w

2. Information Management & MIS

Databases and Information Management, Data Understanding and Interpretation, Pictorial Representation of Data, Frequency Tables and Histograms, Analyzing Relationship with Scatter plots, Exploring Data with Pivot Tables, Case Studies.

Appendix: Ms-Excel, Statpro

Unit –II

3. System Applications for the Digital Age: Data Analytics & Business Intelligence

IT for competitive advantage, Achieving Excellence through BI, Managing knowledge for Artificial Intelligence, 5-V Data characteristics, Tableau Software Ecosystem, Dealing with Data Quality Problems and Standardization, Data Cleaning and Transformation, Tableau Desktop Workspace and Controls, Data Connection, Menu, Leveraging Toolbar Icons, Data Window, Data Types and Aggregation

Appendix: Tableau

Unit –III

4. Visual Analytics and Data Governance

Enhancing Decision making through visual analytics, Building Visualizations with Row and Column Shelves, Measure Values and Measure names, Understanding color in Icons and Pills, Trends and Outliers

Appendix: Tableau

5. Data Mining

Information Drill Down through Hierarchies & Filters, Creating and Using Filters, Filter Shell, Group Dimensions, Creating Customized Data Fields, Taming Data with Measure Names and Values

6. Predictive Analysis and Dashboards

Developing Ad Hoc Analysis Environments, Generating New Data with Forecasts, SMART Dashboards to facilitate Analysis and understanding of information, Cascading Dashboard Designs to improve load speeds, Navigation, Embedding a Live Website in a Dashboard

Appendix: Tableau

Unit –IV

7. Emerging Technologies and MIS

Role of Internet and emerging technologies; IT enabled services; Seamless organizations; Virtual corporations; Web enabled computing as a strategic tool; Outsourcing as a strategic alternative, International Information Systems, Inter-organizational Information Systems

8. Strategic use of ICT and MIS

Planning and Building IT Architecture; Information Infrastructure; Legal Issues and National Information Infrastructure, IT Leadership & IS Strategic Planning, IS Strategy and Effects of IT on Competition, Re-engineering Work Processes for IT applications, Managing Projects, Managing Global Systems

HUMAN RESOURCE MANAGEMENT (HRM)

(3 cr - 30 hrs)

Unit - I

Human Resource Management: Nature and scope of Human Resource Management, its Evolution And Development, HR Philosophy, Policies, Procedures and Practices, HRM in India.

Unit - II

Acquisition of Human Resource: Human Resource Planning, Job Analysis and Design, Recruitment and Selection, Placement, And Induction, Internal Mobility and Separation.

Unit - III

Development of Human Resource: Managerial Competencies and Career Development, Employee Training, Executive Development, Career Planning.

Unit - IV

Maintenance of Human Resource: Compensation Management, Performance Management and Appraisal, Workers' Participation in Management, Grievance Resolution, Industrial Relations, Trade Unions, Collective Bargaining, Labour Codes.

Unit – V

Control of Human Resource: Competency based Human Resource Management, Talent Management, Human Resource Information System, Managing Gen-Y Employees, and International Human Resource Management and Cultural Considerations.

MODULE - III

FINANCIAL MANAGEMENT- II

(3 cr - 30 hrs)

Unit – I

- **Working Capital Management:** An Overview: Nature of Working Capital; Planning of Working Capital; Computation of Working Capital; and Management of Working Capital in India (including Excel Applications).
- **Management of Cash and Marketable Securities:** Motives for Holding Cash; Objectives of Cash Management; Factors Determining Cash Needs; Basic Strategies of Cash Management; Cash Management Techniques / Processes; Marketable Securities; and Cash Management Practices in India (including Excel Applications).
- **Receivable Management:** Objectives; Credit Policies; Credit Terms; and Collection Policies.
- **Inventory Management:** Objectives and Techniques (including Excel Applications).
- **Working Capital Financing:** Trade Credit; Bank Credit; Commercial Papers; Certificate of Deposits (CDs); and Financing.

Unit – II

- **Sources of Long-Term Finance**
- **Introduction to Long Term Sources of Finance**
- **Equity/Ordinary Shares:** Fundamentals of Equity Shares; and Issue Procedures.
- Term Loans, Debentures / Bonds and Securitization: Terms Loans; Debentures/Bonds/Notes; and Securitization.
- **Hybrid Financing Instruments:** Preference Share Capital; Convertible Debentures/ Bonds; Warrants; and Options
- **Venture Capital Financing:** Theoretical Framework; and Indian Venture Capital Scenario.

Unit – III

- **Lease Financing and Hire-Purchase Finance:** Lease Financing; and Hire Purchase Finance (including Excel Applications).
- **Business Valuation:** Conceptual Framework of Valuation; Approaches/Methods of Valuation; and other Approaches to Value Measurement (including Excel Applications).
- **Option Valuation (including Excel Applications):** Concept and Types of Options; Option Payoffs; Call Option Boundaries; Factors Influencing Option Valuation; The Black-Scholes Option Pricing Model and considering Real options in Financial Decision Making.

Unit – IV

- **Corporate Restructuring:** Conceptual Framework; Financial Framework; Tax Aspect of Amalgamation; Merger and Demergers; Legal and Procedural Aspects of Mergers/Amalgamations and Acquisition/Takeovers; and other forms of Corporate Restructuring.
- **Sustainability and Finance:** Sustainability focused Financial Decision Making; Triple Bottom Line and Corporate Sustainability Reporting Framework.
- **Unit – V**
- **Financial Management of Public Sector Undertakings (PSUs):** Peculiarities of PSUs with Focus on Accounting and Finance; Financial Decisions in PSUs; Memorandum of Understanding (MoU) in PSUs; and Disinvestment in Public Sector Enterprises.

SUPPLY CHAIN MANAGEMENT

(3 cr - 30 hrs)

Unit – I

Supply Chain Management: Logistics and Supply Chain Management; Role of Logistics in the Economy; Principles of Supply Chain Management; and Customer Focus in Supply Chain Management.

Unit – II

Design and Management of Supply Chain Management: Models for Supply Chain Management Integration; Strategic Supply Chain Management; and Organization for Global Markets.

Unit – III

Information Technology, Cost and Benchmarking in Supply Chain Management: Information Technology Packages in Supply Chain Management; Cost and Performance Measurement in Supply Chain Management; and Best Practices and Benchmarking for Supply Chain Management

LEGAL ENVIRONMENT OF BUSINESS

(3 cr - 30 hrs)

Unit - I

Introduction to Law: Meaning of Law and its Significance; Relevance of Law to Modern Civilized Society; Sources of Law; Legal Terminology and Maxims; and Understanding Citation of Cases.

Elements of Law relating to Indian Contracts: Essential elements of a Valid Contract; indemnity and Guarantee; Bailment and Pledge; Law of Agency; E-contract; and Landmark judgments.

Elements of Law relating to Sale of Goods: Essentials of a Contract of Sale; Sale Distinguished from Agreement to Sell, Bailment, Contract for Work and Labour and Hire-Purchase; Conditions and Warranties; Transfer of Title by Non-Owners; Doctrine of Caveat Emptor; Performance of the Contract of Sale; Rights of Unpaid Seller.

Unit - II

Elements of Law relating to the Companies: An Overview; Nature and Kinds of Companies; Formation of a Company; Company Management; Company Meetings and Company winding up.

Elements of Law relating to Partnership and LLP: Nature of Partnership and Similar Organization – Co-Ownership, HUF; Partnership Deed; Rights and Liabilities of Partners; New Admitted, Retiring and Decreased Partners; Implied Authority of Partners and its Scope; Registration of Firms; Dissolution of Firms and of the Partnership; and Limited Liability Partnership Act.

Unit - III

Elements of Law relating to Negotiable Instruments: Definition of a Negotiable Instruments Negotiable by Law and by Custom; Types of Negotiable Instruments; Parties to a Negotiable Instrument –Duties, Rights Liabilities and Discharge; Material Alteration; Crossing of Cheques; Payment and Collection of Cheques and Demand Drafts; and Presumption of Law as to Negotiable Instruments.

Unit - IV

Elements of Law relating to Foreign Exchange Management

Elements of Law relating to Consumer Protection: Consumer Protection in India; Rights of Consumers; Consumer Dispute Redressal Forums; Nature and Scope of Remedies.

PROJECT PLANNING, EVALUATION, FINANCING AND MANAGEMENT

(3 cr - 30 hrs)

Unit – I

Introduction: Project: Important, Features, Types; Significance, Resource Allocation Framework; Value Chain Analysis of the Project; Generation of Ideas; and Tools for Identifying Investment Opportunities.

Project Costing & Appraisal: Breakdown structure of the project; Factors affecting the cost of the project; Life cycle costing Appraisal: Marketing, Technical, Political, Financial, Social; and Preparation of detailed project report.

Unit – II

Financial Analysis: Estimation of cost of project & Means of financing; Estimates of sales and production; Working capital requirement and financing; Projected cash flows of project; Basic principles of measurement of cash flows; Project Investment Criteria (including the selection of appropriate method); Choice between Mutually Exclusive Projects and Unequal Life; Inflation.

Unit – III

Cost of Capital: Types & Measure of risk; Sensitivity & Scenario Analysis; Special decision situations; Calculation of cost of Capital: Capital Asset Pricing Model (CAPM), and Weighted cost of capital:

Social Cost Benefit Analysis (SCBA): Rationale of Social Cost Benefit Analysis; United Nations Industrial Development Organization (UNIDO) Approach; Little and Mirrlees Approach; Shadow Prices;

Unit – IV

Arrangement of Funds: Traditional sources of financing (Equity shares, preference shares, Debentures/bonds, loan from financial institutions); Alternative sources of financing (Foreign Issues, Foreign direct investment (FDI) & Foreign Institutional Investors, External Commercial Borrowing (ECB), Private Equity, Securitization, Venture Capital etc.); Public Private Partnerships: Forms, Guidelines, Problems, Issues; Project Financing; Managing Risks in Private Infrastructure Projects; and Financial Structure and Corporate Governance.

Project Implementation: Practical and Legal aspects; Tendering Process, Escrow; Network analysis: Critical Path Method (CPM), Programme Evaluation Review Technique (PERT).

Unit – V

Project Review and Control: Time and Cost control; Performance review; Project control system and Management Information System (MIS); Project Audit, Auditing and Control.

CORPORATE STRATEGY & RISK MANAGEMENT

(3 cr - 30 hrs)

Unit – I

Corporate Strategy and Planning: Concept of Corporate Strategy; The 7-S Framework; Corporate Policy and Planning in India.

Corporate Management: Board of Directors; Role and Functions; Top Management: Role and Skill.

Swot Analysis: Environmental Analysis; Competitive Analysis; Internal Corporate Analysis.

Unit – II

Strategic Analysis & Choices: Cost Analysis; Portfolio Analysis and Display Matrices; Operating and Financial Analysis; Strategic Alternatives; Diversification; Mergers and Acquisitions.

Implementation & Evaluation of Strategy: Implementation of Strategy; Evaluation and Control of Strategy; Turnaround Management.

Unit – III

Introduction to Risk: Risk and Uncertainty; Dynamic Nature of Risks; Types of Risk.

Sources and evaluation of Risks: Identification, Sources and Quantification of Risk; Impact of Business Risk; Impact of Business Risk and Role of Risk Committee in identifying Risk.

Risk Management: Objective, importance and Process of Risk Management; Risk Management techniques.

Unit – IV

Evaluation of Risk Management Strategies: Risk Management Strategy alignment with Business Strategy; Internal Control environment and linkages with Risk Management; Risk Culture and attitude to risk management; Integrated Risk Reporting and Stakeholder responsibilities; IT Risk Management - Disaster Recovery.

Risk Model: Value at Risk (VAR); Stress Testing; Scenario Analysis; Country and Sovereign Risk Models and Management.

Credit Risk Management and Management: Evaluating and Mitigating of Credit Risk; Qualitative and Quantitative techniques to manage Risk; Credit scoring models.

Unit - V

Risk Associated with Corporate Governance: Evaluation of Risk Associated with Governance; Description and evaluation of framework for Board level consideration of risk; OECD Guideline for Corporate Governance.

Enterprise Risk Management: Scope and Techniques

Operational Risk Management

Scope and Techniques

MODULE - IV

PRODUCTION AND OPERATIONS MANAGEMENT

(3 cr - 30 hrs)

Unit – I

Introduction nature and scope of production and operations management historical evolution – types of manufacturing systems difference between manufacturing and service operations – role of production and operations manager.

Unit – II

Production, Planning and Control: Stages in Production, Planning and Control, Production, Planning and Control in mass batch and job order manufacturing industry, aggregate planning, capacity planning and maintenance planning.

Unit – III

Plant location and Layout: Plant Location Planning, Plant Layout Planning, Types of Layouts material handling equipment's, material handling principles, models used in lay out designs.

Unit – IV

Productivity: factors affecting productivity, Job Design, process flow charts methods study, work measurement engineering and behavioral approaches.

Unit – V

Material management: costs associated with inventory economic order quantity ABC analysis Materials Requirement Planning (MPP), Just In Time (JIT) production, Total Quality Management (TQM), acceptance sampling, control charts, quality circle zero defects programmes, ISO 9000, Application of Computer in Production & Operations Management.

INTERNATIONAL TRADE AND FINANCIAL SERVICE CENTRE REGULATIONS

(3 cr - 30 hrs)

Unit I: Overview of IFSCs

- Introduction to International Financial Services;
- Factors influencing Globalizations of Financial Services Market;
- Market participants and their roles in Financial Services;
- Risks associated with International financial services;
- India's participation in International Financial Services

Unit II: IFSC Regulatory model

- Unified Regulator (UK, Singapore)
- Twin Regulator (Australia)
- Carved out IFSC – Lebanon & Dubai
- The International Financial Services Centres Authority Act, 2019 - Unified Regulator for GIFT IFSC

Unit III: Areas of Business in GIFT IFSC

- IFSC Business – Global landscape
- Business in GIFT IFSC
 - Capital Markets & Commodities Market
 - Banking & Insurance
 - International Bullion Exchange
 - Other financial services – Merchant Banking, Portfolio & Asset Management, Treasury Management, Investment Advisory, Wealth management, Tax management

Unit IV: GIFT IFSC Regulatory landscape

- SEZ Act, 2005
- Regulatory powers of sectoral regulators:
 - Ministry of Corporate Affairs
 - Reserve Bank of India
 - Securities and Exchange Board of India
 - Insurance Regulatory Development Authority of India in developing IFSC

Unit V: Business Entity Incorporation, Administration, Exemptions & Dispute Resolution

- Regulatory provisions, Circulars and Exemptions to GIFT IFSC companies
 - Companies Act, 2013 & LLP Act 2007
 - RBI Act, 1934, Banking Regulations Act 1949 & FEMA Act, 2000
 - Insurance Act 1938 & IRDA Act 1999
 - Income Tax Act, 1961
- Dispute Resolution
 - Arbitration & Conciliation Act 1999
 - International Dispute Resolution Mechanism through Singapore International Arbitration Centre office at GIFT IFSC

Unit VI

International Trade: Free Trade Theory; Alternative Explanations of Trade; and Gains from Free Trade and Welfare.

Balance of Payments: Theories of Protectionism; Role of the WTO in Trade Policy; and Multilateralism and Problems of Developing Countries with WTO.

Unit VII

Globalisation, Trade and Developing Countries: Balance of Payments: Introduction; International Monetary System and Exchange; International Financial Institutions; and International Debt and the Role of the Financial Institutions.

Unit VIII

Trade Policies: Trade and Development; Trade in Primary Commodities: Issues; Issues on Trade in Services; and Trade Negotiations Under WTO: A Historical View.

Unit IX

Theory of Regional Blocks: Regional Trading Blocs; and International Capital Mobility and the Emerging Monetary System.

Trade Policies in India: Indian Trade Policy: Historical Perspective and Recent Developments; India's Balance of Payments; and Trade and Development in India.

REGULATORY ENVIRONMENT FOR BUSINESS

(3 cr - 30 hrs)

Unit I

**Structure of Capital Market: Primary Market and Secondary Market
Securities Market Intermediaries**

Unit II

Securities Contracts (Regulation) Act, 1956; Securities and Exchange Board of India Act, 1992; and Depositories Act, 1996.

Unit III

SEBI (Buyback of Securities) Regulations, 1998; SEBI (Share Based Employee Benefits) Regulations, 2014; SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Unit V

SEBI (Prohibition of Insider Trading) Regulations, 20015; Mutual Funds; Collective Investment Schemes;

ELECTIVE Paper - I

ENTREPRENEURSHIP

(3 cr - 30 hrs)

Unit 1: Operational Framework and Types of Entities

- Proprietorship, Partnership, LLP, Private Limited, Limited and Listed Companies.

Unit 2: Evolution of Finances

- Crowd-funding, Bank/MUDRA loan, VC/PE, Listing on SME, Main Board Listing.

Unit 3: Start-up Ecosystem and Angel Financing

- Finding a mentor or a CEO Coach;
- Advantages of Angel Support;
- Indian Model;
- Detroit and Silicon Valley Model (Cluster);
- Cambridge Model (Endogenous);
- Côte d'Azur Model (Exogenous).

Unit 4: Management of Entrepreneurship

- Managing the Board and Shareholders;
- Managing a growing team;
- Managing technology in transition;
- Managing growth and competition;
- Succession Planning.

Unit 5: Incentives and Subsidies

- Subsidies;
- Subventions;
- Tax Incentives.

Unit 6: Legal Aspects

- Shareholder Agreements;
- Pledging of Shares;
- Divestment.

MANAGING E-BUSINESS

(3 cr - 30 hrs)

Unit – I

1. Introduction to Electronic Business: Managing businesses electronically, E-Business and E-Commerce, e-Transactions on the electronic media. Growth of E-Business, Impact of E-Business on Industries, Potential benefits of Electronic Business;
2. Components of E-Business technology, Role of websites and Internet in E-Business, Emerging technologies for E-Business solutions, Internet and World Wide Web as enablers, Impact of Electronic Commerce on Business Models, Variance of E-Commerce, Knowledge management in the e-Commerce Era
3. Electronic Commerce and role of Independent third parties: Introduction, Electronic Commerce Integrity and Security Assurance, Electronic Commerce systems reliability assurance, Risk Assessment Assurance, Third party assurance of web based electronic commerce (Trustee, Verisign, CA)
4. EDI, Electronic Commerce and the Internet, Data Transfer and standards, Financial EDI, EDI Systems and Internet

Unit – II

5. Regulatory Environment: Introduction, Cryptography & Public key Infrastructure, Privacy Issues, Domain Name Issues, International Tax Issues, Electronic Agreements and Digital Signatures, IT Act, Cashless Economy. Integrators and Key Players
6. Internet Security Standards & PKI Standard Issues and Committees, Security Committees and Organizations, Security Protocols and languages, Messaging Protocols, Cryptography and Authentication – Messaging security issues; Encryption techniques; Key Management, Digital Signatures and Digital Certificates.

Unit – III

7. Electronic Commerce Payment Mechanism, Electronic Wallets, SET Protocol, Payment Gateways, Security and Privacy Issues related to E-Commerce, On-line, Pre-paid and post-paid Electronic Payment Systems, Architectural Framework for E-Business Certificate Issuances, Certificate Authorities and Hierarchy
8. E-Commerce Applications e-Procurement, GeM, e-Governance, Web based marketing, Advertisements on the Net, Intelligent Messaging System, Developing Databases on the Web.

Unit – IV

9. Implementing B-2-B E-Commerce, Supply-Chain Integration, Enterprise Application Integration, E-Commerce Value Chain, Internet Business Models, Internet Business Strategy, Implementation Strategies.
10. Search Engines and Internet Advertising, Building Virtual Communities, Building e-Alliances, Business Exchanges and Intermediaries, E-Business Strategies and Economies of E-Business.

INNOVATION MANAGEMENT

(3 cr - 30 hrs)

Unit – I

1. Introduction to Innovation Management: Understanding the importance of innovation in organizations and its impact on financial performance.
2. Innovation Strategy: Developing an innovation strategy aligned with financial objectives, competitive advantage, and market dynamics.

Unit – II

3. New Product Development: Managing the process of ideation, concept development, product design, and commercialization, considering financial feasibility and risk assessment.
4. Technology and Innovation: Exploring the role of technology in driving innovation and managing the financial implications of technological advancements.

Unit – III

5. Financial Analysis for Innovation: Evaluating the financial viability of innovative projects, including methods for assessing costs, returns, and financial risks.
6. Funding Innovation: Understanding various sources of funding for innovation, such as venture capital, angel investors, and government grants. Assessing financial structures and investment strategies.

Unit – IV

7. Intellectual Property and Innovation: Addressing legal aspects of innovation, including patents, copyrights, trademarks, and trade secrets, and their financial implications.
8. Innovation Metrics and Performance Measurement: Developing metrics to evaluate the effectiveness of innovation initiatives and their impact on financial performance.

Unit – V

9. Innovation and Organizational Culture: Examining the role of organizational culture in fostering innovation and managing the financial aspects of organizational change.
10. Managing Innovation Projects: Applying project management principles to innovation initiatives, including budgeting, resource allocation, and risk management.

INTERNATIONAL MANAGEMENT

(3 cr - 30 hrs)

Unit – I

1. Core Business Courses:

- Accounting and Financial Management
- Marketing Management
- Operations Management
- Organizational Behavior
- Strategic Management
- Business Ethics and Corporate Social Responsibility

2. International Business Fundamentals:

- International Business Environment
- International Trade and Finance
- Global Business Strategy

3. Global Marketing and Sales:

- International Marketing
- Market Entry Strategies
- Global Branding and Advertising

Unit – II

4. International Operations and Supply Chain Management:

- Global Supply Chain Management
- Logistics and Transportation

5. Global Human Resource Management:

- International HR Practices
- Expatriate Management
- Cross-Cultural Communication

6. International Finance:

- Multinational Corporate Finance
- Exchange Rate Management
- Risk Management in International Business

7. Legal and Ethical Considerations:

- International Business Law
- Ethical Issues in International Management

Elective Paper - II

SECURITY ANALYSIS AND PORTFOLIO MANAGEMENT

(3 cr - 30 hrs)

Unit – I

Understanding Investments and Securities Markets: The Investment Decision Process, Investment vs. Speculation; Common Errors in Investment Management; The Indian Securities Market: Constituents, Regulations and Trading; Investment Alternatives: Marketable and Non-marketable Securities

Returns and Risks; Qualities of Successful Investment; Measurement of Risk and Return: Ex-post and Ex-ante; and Risk and Return in a Portfolio Context up to three Securities.

Unit – II

Portfolio Theory: Introduction to Portfolio Theory; Portfolio Return and Risk; Measurement of Movements in Security Returns; Markowitz and Efficient Frontier; Optimal Portfolio; and Riskless Lending and Borrowing.

Asset Pricing Models: The Capital Asset Pricing Model (CAPM); Empirical Evidence on Capital Asset Pricing Model; Security Market Line; Arbitrage Pricing Theory; and Other Multifactor Models.

Market Efficiency: Various Forms of Efficient Markets; Tests and Implications of Various Efficiency Levels; and Implications for Investment Analysis.

Unit – III

Fundamental Analysis: Economic Analysis: Global and Domestic Economic Indicators, Business Cycles; and Industry Analysis: Analysis of Industry and Sectors, Macroeconomic Analysis, Life Cycle and Competitive Analysis, Industry.

Forecasts: Company Analysis: Analysis of Company Strategies, Interpretation of Financial Results, Earnings and Profitability Estimation; and Tools for Judging Undervaluation or Overvaluation.

Unit – IV

Fixed Income Securities: Bond Characteristics; Bond Prices; Bond Yields; Determinants of Interest Rates; Pricing and Valuation; Interest rate risk and Bond Prices; Duration and Immunization; and Bond Portfolio Management.

Valuation of Equity: Discount Models (Dividend & Free Cash Flow); Relative Valuation methods (PE, P/BV, MV/BV etc.); Other Comparative Valuation Ratios; Forecasting the Aggregate Stock Market Returns; and Issues and Perspectives on Valuation.

Unit – V

Technical Analysis: Conceptual Framework; Charting Techniques; Technical Indicators; Testing Technical Trading Rules; Evaluation of Technical Analysis; and Moving Averages and Stochastic Indicators.

Portfolio Management: Specification of Investment Objectives; Portfolio Selection and Strategies; Portfolio Rebalancing; and Application of Derivatives Futures & Options in Portfolio Management

Evaluation of Performance: Measures of Return; Risk Adjusted Measures of Performance; Market Timing; and Other Issues in Performance Evaluation.

FINANCIAL DERIVATIVES

(3 cr - 30 hr)

Unit I

Financial Risk Management: Risk Management as a process; Risk Governance; Identifying Risks; Measuring Risk; Managing Risk.

Overview of Derivatives: Introduction to derivatives; OTC and Exchange Traded Derivatives; Types of Financial Derivatives- Forwards, Futures, Options, SWAP and others; Types of Traders- Hedgers, Speculators and Arbitrageurs.

Unit II

Forward Contracts: **Pricing and Valuation of Forward Commitments; Differences between Forward and Futures Contracts.**

Futures Contracts Valuation and Strategies: **Types of Futures Contracts-** Index Futures, Stock Futures, Currency futures, Interest Rate Futures; **Mechanics of Buying & Selling Futures Contracts;** Payoff of Futures Contracts; Risk Management Applications of Futures Strategies; Valuation of Futures Contracts. **Status of Forward and Futures Market in Indian Context.**

Unit III

Options Contracts: Types of Options Contracts-Call Option, Put Option; Mechanics of Buying & Selling Option Contracts; Payoff of Option Contracts; ITM, ATM, OTM.

Option Valuation Model: Binomial and Black-Scholes Option Pricing Model; Put-call Parity; Option Greeks (Delta, Gamma, Theta and Rho) and Implied Volatility;

Unit IV

Option Strategies and their Applications: Spread Strategies (Call or Put Options) - Vertical Spread (Bull Spread, Bear Spread and Butterfly Spread); Condor Strategies (Long Condor and Short Condor); Straddle (Long Straddle and Short Straddle); Strangles (Long Strangles and Short Strangles); Strip and Strap Option Strategies. Status of Options Market in Indian Context.

Unit V

Financial Swaps Contracts: Types of Financial Swaps- Interest rate swap and Currency Swap; Credit Derivatives; Credit Default Swaps (CDS).

Risk Management Applications of Swap Strategies: Managing Interest Rate Risk, Currency Risk and Credit Risk. Status of Swaps Market in Indian Context.

Derivatives Growth: Comparative Analysis of Derivatives Market in India and Abroad.

FIXED INCOME SECURITIES

(3 cr - 30 hrs)

Unit – I

Fixed Income Essentials: Fixed Income Securities: Fixed Income Markets; Fixed Income Valuation and Asset Backed Securities; Basic Features of a Bond; Yield Measures; Structure of a Bonds Cash Flows; Bonds with Contingency Provisions (Callable Bonds, Puttable Bonds, Convertible Bonds); Global Fixed-Income Markets; Primary and Secondary Bond Markets; Sovereign Bonds; Non-Sovereign Government, Quasi-Government and Supranational Bonds; Corporate Debt; Short-Term Funding Alternatives available to Banks; Bond Prices and the Time Value of Money; Prices and Yields; Maturity Structure of Interest Rates; and Yield Spreads.

Unit – II

Analysis of Risk: Understanding Fixed Income Risk and Return; Interest Rate Risk on Fixed-Rate Bonds; Macaulay, Modified and Approximate Duration; Effective Duration; Properties of Bond Duration; Duration of a Bond Portfolio; Interest Rate Risk and the Investment Horizon; Fundamentals of Credit Analysis; Credit Risk; Capital Structure, Seniority Ranking, and Recovery Rates; Ratings Agencies, Credit Ratings, and Their Role in the Debt Markets; Traditional Credit Analysis; Credit Risk vs. return: Yield and Spreads; Credit Analysis Models; Measures of Credit Risk; Traditional Credit Models; Structural Models; Reduced Form Models; and Term Structure of Credit Spreads.

Unit – III

Asset Backed Securities: Introduction to Asset Backed Securities; Benefits of Securitization for Economies and Financial Markets; Securitization Process; Residential Mortgage Loans; Residential Mortgage-Backed Securities; and Collateralized Debt Obligations.

Unit – IV

Valuation: The Arbitrage-Free Valuation Framework; Meaning of Arbitrage-Free Valuation; Interest Rate Trees and Arbitrage-Free Valuation; Monte Carlo Method; Valuation and Analysis of Bonds with Embedded Options; Interest Rate Risk of Bonds with Embedded Options; and Valuation and Analysis of Convertible Bonds.

Unit – V

Term Structure Analysis: The Term Structure and Interest Rate Dynamics; Spot Rates and Forward Rates; Swap Rate Curve; Traditional Theories of the Term Structure of Interest Rates; A Framework for Fixed-Income Portfolio Management; Managing Funds against a Bond Market Index; Managing Funds against Liabilities; Fixed Income Portfolio Management; Fixed-Income Strategies; Combination Strategies; Derivatives-Enabled Strategies; International Bond Investing; Relative Value Methodologies for Global Credit Bond Portfolio Management; Credit Relative-Value Analysis; Total Return Analysis; Primary Market Analysis; Liquidity and Trading Analysis; Spread Analysis; Structural Analysis; Credit Curve Analysis; and Credit Analysis.