

MASTER OF COMMERCE (M.COM.)

**Two Year Programme
(Four Semesters)**

COURSE STRUCTURE

Under

**Choice Based Credit System (CBCS)
W.E.F. ACADEMIC SESSION 2023-2024**



**DEPARTMENT OF COMMERCE
UNIVERSITY OF LUCKNOW
LUCKNOW**

UNIVERSITY OF LUCKNOW
Master of Commerce Programme
Regulations 2020

1. Applicability

These regulations shall apply to the Master in Commerce (M.Com.) programme from the session 2023-24.

2. Minimum Eligibility for admission

A three/four year Bachelor's degree or equivalent in B.Com., B.Com. (Hons.) awarded by the University or Institute as per law and recognized as equivalent by this University with minimum 48% percentage marks or equivalent grade, shall constitute the minimum requirement for admission to the Master in Commerce programme.

3. Programme Objectives

- To acquaint students in the conventional as well as contemporary areas in the discipline of Commerce.
- To enable students to be well versed with national as well as international trends in business.
- To enable students to understand accounting and auditing practices, marketing environment, human resource development, taxation rules, role of regulatory bodies in the corporate and financial sectors, nature of financial instruments and markets, customer relationship management and business ethics.
- To provide in-depth knowledge of all core areas specifically Accounting & Finance, Marketing and Human Resource Management.

4. Programme Outcomes

After Completing Masters in Commerce (M.Com) the students will be able to:

- Develop an ability to apply knowledge acquired in problem solving in practical life and management of business activities.
- Inculcate ethical values, team work, leadership and managerial skills moulding students into future visionaries, management leaders that are compassionate yet efficient.
- Develop innovative thought processes and nurture open-mindedness, equitability and perseverance.
- Develop teaching and research talent in students and to create academic expertise suiting to contemporary needs of the society.
- Adopt a reflective approach to personal development and embrace the philosophy of continual professional development.

5. Specific Programme Outcomes

After the completion of the M.Com Course, a student should be able to:

- Pursue Research in his chosen area.
- Become successful Entrepreneurs.
- Teach in Colleges and Universities after qualifying the requisite tests. (NET/SET)
- Work in Banking and Insurance sector as executives after qualifying requisite test.
- Pursue professional courses such as CA/CS/CMA/CFA.
- Work as Accountants in Corporations.
- Work as Executives in Marketing and Sales.
- Work as Managers in Organizations.
- Work as investment and tax consultants after internship in suitable organizations.

COURSE OBJECTIVE

To enable students to meet the challenges posed by rising financial frauds and scams world over, more so in the view of limitations of financial accounting and auditing procedures.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Understand forensic accounting
- Describe various kinds of corporate frauds
- Develop the strategies to prevent corporate fraud, use fraud investigation techniques, inquiry methods generate fraud reports and discuss the policy implications at top management level.
- Discuss about Banking, Insurance and Capital Markets Frauds.
- Do Legal follow-up, including evidence gathering

COURSE OUTLINE :

Unit I : Forensic Accounting & Fraud Fundamentals

Meaning, nature and scope, auditors liability for undetected frauds, fraud auditing (forensic audit) phases : Recognition and planning, Evidence collection and evaluation, Communication of results.

Unit II : Fraud Definition & Taxonomy

Ingredients of fraud, why is a fraud committed and who commits a fraud? Meaning and nature of corporate fraud, concept of fraud under Companies Act 2013, frauds for and against a company, victims of fraud.

Unit III : Types of Corporate Frauds

Bribery and corruption, Misappropriation of assets, Manipulation of financial statements, Procedure-related frauds, Corporate espionage, Fraud in e-commerce, Fraud Prevention – Strategies, Fraud prevention for consumers and businesses.

Unit IV : Banking Frauds :

Overview – Case study/examples; Insurance Frauds – Overview, Case Study/examples; Capital Market Frauds – Overview, Case study/examples.

Unit V : Fraud Management

Fraud Detection – Symptoms of fraud; Fraud Investigation – Inquiry methods, Fraud reports; Management of Fraud – Culmination, consequences and policy implication of corporate frauds; Resolution of Fraud – Legal follow up.

SUGGESTED READINGS :

1. Albrecht, Chad O., Albrecht, Conan C., Albrecht, W. Steve & Zimelman, Mark F. (2015) – Forensic Accounting & Fraud Examination.
2. Banerjee, Robin (2015) – Who Cheats and How?
3. Bologna, Jack and Lindquist, Robert J. (1995) – Fraud Auditing and Forensic Accounting
4. Bremser, Wayne G. (1995) – Forensic Accounting and Financial Fraud.
5. Dalal, Chetan (2015) – Novel & Conventional Methods of Audit, Investigation and Fraud Detection.
6. Gupta, Sanjeev (2016) – Corporate Frauds and their Regulation in India.
7. Kaul, Vivek (2013) – Easy Money
8. Manning, George A. (2010) – Financial Investigation and Forensic Accounting
9. Sharma, B.R. (2014) – Bank Frauds

Note : Latest editions of the readings may be used.

MCEL – 401A : WORKING CAPITAL MANAGEMENT

COURSE OBJECTIVE

The objective of the course is to acquaint students with the importance of working capital and techniques used for effective working capital management.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Evaluate a company's liquidity position.
- Analyze factors affecting account receivables and payables.
- Identify components of cash and prepare short term cash budgets.
- Understand objective of inventory management and inventory control techniques.

COURSE OUTLINE :

Unit I : Introduction

Concept of working capital, Importance and kinds of working capital, Estimation of working capital needs, Working capital approaches, Objectives of working capital management.

Unit II : Financing of Working Capital

Sources of working capital – Long term and short term finance, financing of Working capital.

Unit III : Cash Management

Motives for holding cash, Cash equivalents, Need and objectives of cash management, Cash forecasting and cash budgets, Cash Float, Cash Cycle, Baumol Model, Miller-Orr model, Stone Model.

Unit IV : Receivables Management

Concept and nature of receivables, Costs and benefits of receivables, Sound credit policy – Credit standard, credit limit, credit period. Ageing schedule and decision tree analysis.

Unit V : Inventory Management

Components of Inventory; Risks and cost of inventory, Managing inventory – EOQ, ABC analysis, Just in Time, Reorder point subsystem, Safety stocks.

SUGGESTED READINGS :

1. Bhalla, V.K. : Working Capital Management – Text & Cases, S. Chand & Co.
2. Bhattacharya, H : Working Capital Management – Strategies & Techniques, PHI
3. Rustagi, R.P. : Working Capital Management, Taxmann's
4. Pandey, I.M. : Financial Management, Vikas Publications.

COURSE OBJECTIVES :

The course is designed to equip the students with essential tools, techniques, models and investment theory necessary for analyzing different types of securities, making sound investment and optimal portfolio choice.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Understand the designing and construction of portfolios.
- Gain knowledge about techniques of doing investment analysis.
- Identify and study the trends of stock markets.
- Make investment decisions taking into consideration various determinants influencing investment decisions.

COURSE OUTLINE :

Unit I: Investment Management

Nature & Scope of Investment Management. Investment Objectives, Investment Process, Investment Management and Portfolio Management, Factors of Investment Analysis, Impact of Economic and Industry Analysis, Investment Environment and Role of Capital Markets.

Unit II : Analysis of Fixed Income Securities

Bond fundamentals; Types of bonds; Value of bonds; Bond yields (Yield to maturity and Yield to Call), Bond Price – yield relationship; Malkeil Bond theorems; Bond Portfolio Management.

Unit III : Security Analysis

Approaches to Security Analysis, Market Indicators, Security Price Movements, Fundamental Analysis, Technical Analysis- Bar diagram, Candlestick chart, Graph Chart , Dow Jones Theory, Random Walk Theory, Efficient Market Hypothesis.

Unit IV : Portfolio Analysis

Portfolio Analysis, Portfolio Selection, Portfolio Revision, Portfolio Evaluation, Diversification, Markowitz approach of Portfolio Management, CAPM Model, Significance of Beta in Portfolio Theory.

Unit V : Portfolio Management

Institutional and Managed Portfolio, Performance Evaluation of Management Portfolio, Investment Companies and Mutual Funds, Treynor Sharpe and Jensen Measure.

SUGGESTED READINGS :

1. S. Kevin : Security Analysis and Portfolio Management
2. Fisher & Ronald J. Jordan : Security Analysis and Portfolio Management
3. Avdhani, VA : Security Analysis and Portfolio Management
4. Sudhindra Bhatt : Security Analysis and Portfolio Management
5. P. Pandin : Security Analysis and Portfolio Management
6. V.K. Bhalla : Investment Management

COURSE OBJECTIVE :

The objective of this course is to identify critical issues in service design and to impart knowledge about the nature of service products & markets, building service model and creating customer value.

COURSE OUTCOMES: The students will be able to-

- Explain the nature and scope of service marketing and utilize key service frameworks including the 7p's of marketing, the GAPS model
- Demonstrate knowledge of the extending marketing mix for services.
- Develop and justify marketing planning and control systems appropriate to service-based activity.
- Explain service blueprint, integration of new technologies and other key issues facing today's customer service providers and service managers.
- Provide a theoretical and practical basis for assessing service performance.

COURSE OUTLINE

Unit I : Marketing of Services

Concept of services, Service Marketing Triangle, Characteristics, nature, importance of services factors affecting services, Reason for the growth of service sector in India, Concept of services marketing, Objective and functions of services marketing, Need and challenges for services marketing, Technological development in services marketing, E-Services

Unit II : Services Marketing Mix and Research

7 P's of service marketing – Product, Pricing, Place, Promotion, People, Physical Evidence, Process. Application of Marketing Research in Services Marketing; Services Marketing Process; Collection of Services Marketing Information; Strategic Marketing Process for Services; Services Marketing Planning.

Unit III : Consumer Behaviour in Services

Customer Behavior in Service Settings, Consumer Choice, Consumer Experience, Post Experience Evaluation.

Customer Expectations of Service - Importance, Factors, Issues, Ensuring high Customer Satisfaction, Understanding differences among Consumers.

Unit IV : Dimensions of Service Quality

Delivering Quality Service, Challenges of Measuring Service Quality, Employees role in Service Delivery, SERVQUAL, The Customer Gap, The customer expectations versus perceived service gap, Closing the Gaps, Key factors and strategies for closing the gap, GAPS Model of Service Quality.

Unit V : Modern Trends in Services Marketing - Marketing of services in Financial Services/Health Services/Hospitality Services including travel and tourism - Developing Sustainable Service Models.

SUGGESTED BOOKS:

1. Dr. Helen Woodruffe - Services Marketing
2. Dr. K. Karunakaran - Services Marketing
3. Valarie Zeithaml & Mary Jo Bitner- Services Marketing: Integrating Customer Focus across the Firm
4. Cristopher Lovelock- Services Marketing: People, Technology, Strategy
5. R. Srinivasan- Services Marketing: The Indian Context
6. Prof. Ajit Shukla- Services Marketing
7. Ravi Shanker – Services Marketing, the Indian Experience
8. K. Rama Rao – Services Marketing
9. Harsh V. Verma – Services Marketing: Text and Cases

COURSE OBJECTIVE –

The objective of this course is to provide in depth understanding of organisations effective sales force and distribution systems to reach the target customers.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Gain knowledge, understanding and skills in sales force management.
- Acquaint with implementation of sales management strategies.
- Understand the Distribution process in organisation.
- Apply the Practical aspects of the key decision making in sales force and distribution channel management.

COURSE OUTLINE.

Unit-I : Introduction

Nature and Scope of Sales Management; Objectives and functions of Sales management; Prospecting for customers; Modes of sales presentation, Designing and delivering of sales presentation; Recruiting and selecting Sales Personnel – Methods and administering selection procedures, Sales forecasting methods.

Unit-II : Training and Compensation of Sales Personnel

Developing Sales Training Programmes, Executing and Evaluating sales training programmes; Motivating Sales Personnel; Compensating sales personnel, Designing and Administering various Compensation Plans; Controlling Sales personnel and managing sales evaluation programmes, Comparing standards with actual performances of sales personnel;

Unit-III : Quota and Channel Management

Objective and Types of Quotas, Quota setting procedure, administering the quota system; Designing Sales Territories and Allocating Sales efforts to sales territories; An Overview of Marketing Channels; Structure, Functions and Relationships of channels of Distribution; Channel Dynamics- Channel Planning and organizational Patterns in Marketing Channels; Channel Design Process and Channel Management Decisions

Unit-IV : Intermediaries and Market Logistics

Channel Intermediaries- Role and Types; Wholesaling- Types of Wholesalers, Wholesaler marketing decisions; Retailing- Types of retailers, retailer marketing decisions; Market Logistics- Logistics objectives, Market logistics decisions for Distribution Channels;

Unit-V : Performance Assessment and Information System

Role of Information System in Distribution Channel Management; Assessing Performance of Marketing Channels – Effectiveness, efficiency, tracking mechanism, marketing channel policies and legal issues, Sale Audit

SUGGESTED READINGS:

1. Panda Tapan K, Sahadve Sunil – Sales and Distribution Management.
2. Krishna K. Havaladar, Vasant M. Cavale – Sales and Distribution Management.
3. Tanner, J; Honeycutt ED; Erffmeyer Robert C.; Sales management: Pearson Education, 2009
4. Anderson, R. Professional Sales Management. Englewood Cliff, New Jersey, Prentice Hall
5. Inc., 1992.
6. Anderson, R. Professional Personal Selling. Englewood Cliff, New Jersey, Prentice Hall Inc., 1991.
7. Dalrymple, D J. Sales Management: Concepts and cases. New York, John Wiley, 1989.
8. Johnson, E M etc. Sales Management: Concepts Practices and cases. New York, McGraw Hill, 1986.

COURSE OBJECTIVE

To provide basic knowledge of the psychological dimensions of the workforce in the work environment and how psychology is applied at workplace.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Understand Handling industrial tensions and find the causes of it.
- Acquire Proficiency in dealing with human resource at work.
- Understand building blocks of a job
- Evaluate the safety norms required at workplace.

COURSE OUTLINE :

Unit I : Introduction

Concept, Significance, Nature and Scope of Industrial Psychology; Problems of industrial psychology; Foundations of industrial psychology – Economic, social and psychological.

Unit II : Job-related Behaviour and its Measurement

Job Analysis; Concept, objectives and methods of job evaluation; Concept and methods of performance appraisal; Essentials of a good performance appraisal system; Performance appraisal vs. merit rating; Job specification – Maintenance and Motivational factors.

Unit III : Individual Differences, Vocational Guidance and Selection

Individual differences – Nature, significance; Reasons behind individual differences; Vocational guidance – Necessity and kinds; Scientific steps in vocational guidance and limitations of guidance; Vocational selection – Advantages and methods.

Unit IV : Industrial Tension and Maladjustment

Concept, Causes, effects and remedies to minimize industrial tension; Maladjustment – Emotional and Vocational; Readjusting a maladjusted worker; Monotony – Determining factors and effect on productivity; Elimination of monotony.

Unit V : Industrial Fatigue and Accidents

Concept, Causes, effects and remedies to eliminate industrial fatigue; Causes and Ill-effects of Accidents, Steps for Reduction in Accidents.

SUGGESTED READINGS :

1. P.K. Gosh & M.B. Ghorpade – Industrial Psychology, Himalayan Publication.
2. Vikram Bisen, Priya - Industrial Psychology, New Age International.
3. M.L. Bium, J.C. Naylor - Industrial Psychology, B.S. Publisher
4. Dr. Rajan Mishra - Industrial Psychology, Laxmi Publications.
5. R.C. Yadav, Kalida D. Beg, Arun Kumar Singh - Industrial Psychology, New Royal Book Company.
6. Girish Bala, Radha Kumar Singh – Uddyogik Manovigyan, Kalyani Publications (Hindi)
7. Ramnath Sharma – Uddyogik Manovigyan, Kedarnath Prakashan (Hindi)

COURSE OBJECTIVES

The course aims to impart in-depth knowledge of organisational and financial framework for small businesses.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Explain the major concepts in the functional areas of accounting, marketing, finance, management, and economics related to small business enterprises.
- Evaluate the legal, social and global environment of business.
- Apply knowledge of business concept and functions in an integrated manner.

COURSE OUTLINE

Unit I : Basics of Small Business Enterprise

Small Business – Definition, features, role of small business in economic development, Reasons for establishing small business, Characteristics of successful small businessman, Advantages and disadvantages of small business, Reasons for failure of small business, Difference between small and large business units.

Unit II : MSMEs

Definition, Characteristics, scope and significance of cottage, small and medium industries, Role of MSMEs, Reservation of items for MSMEs, Problems of MSMEs.

Unit III : Government Policies and Development of MSMEs,

Central, State and other institutional support for MSMEs, Technological upgradation and institutional facility for MSME, Incentives and subsidies.

Unit IV : Management of Small business

Production Management, Financial management, Marketing management, Personnel management in small business enterprises.

Unit V : Global Opportunities

Small enterprises in international business, Role of SHGs in Micro Enterprises, Role of NGO in MSMEs.

SUGGESTED READINGS :

1. Desai, Vasant – Management of Small-scale industries
2. Farooqui, Q.H. – Small and Cottage Industries in India
3. Shukla, M.B. – Entrepreneurship and Small Business Management
4. Singh, N. – Scientific Management of Small-Scale Industries
5. Commissioner, Small-Scale Industries, Govt. of India – Annual Report
6. Small-Scale Industries Corp., New Delhi – Annual Report
7. State Financial Corporations – Annual Report
8. SIDBI – Annual Report
9. Indian Investment Centre, New Delhi – Various Publications.

COURSE OBJECTIVE

The objective of this course is to enable the students to comprehend the framework of the Indian Financial System comprising of financial markets, institutions and services operating in the Indian economy.

COURSE OUTCOMES : After completion of this course, the students should be able to :

- Acquire knowledge of the various components of Indian financial system and recent reforms.
- Know about the financial instruments of money and capital market.
- Understand the interplay of the financial markets, institutions and services in the Indian economy.
- Understand the regulatory framework governing the Indian financial system.

COURSE OUTLINE

Unit I : Overview

Meaning of Financial System, Functions and Key elements of the Indian Financial System, Role of the Financial System in the Economy, Reforms in the Financial System.

Unit II : Money Market

Money Market : Composition, Functions and Instruments.

Development Banks, Banking and Non-Banking Financial Institutions.

Unit III : Capital Market

Capital Market : Functions, Organisation & Instruments. Primary Market : Issues, Book building, Green Shoe Option, IPO's and FPO's.

Secondary Market : Functions and Organisation.

Concept of Derivative and Debt Market in India.

Unit IV : Financial Services

Investments and Merchant Banks, Depository and Custodians, Credit Rating Agencies, Factoring and Forfeiting, Lease, Hire purchase, Housing Finance, Micro Finance.

Unit V : Financial Regulation

Regulatory Framework : Ministry of Finance, SEBI and RBI – Functions and Role.

Mutual Funds, Insurance Institutions.

SUGGESTED READINGS :

1. L.M. Bhole - Financial Institutions and Markets
2. M.Y. Khan - Indian Financial System
3. Bimal Jaiswal & Bhuvana Venkatraman – Financial Market, Institution and Financial Services
4. R.M. Srivastava - Management of Indian Financial Institutions
5. S.C. Kuchal - Corporation Finance
6. Bharti V. Pathak - Indian Financial System
7. Kohn Meir - Financial Institutions & Markets
8. Madura Jeff - Financial Institutions & Markets
9. H.R. Machiraju - Indian Financial System
10. Vasant Desai - The Indian Financial System
11. V.P. Agarwal - Vittiya Bazaron Ki Karyapranali (Hindi)
E. Gordon, K. Natrajan, Agarwal - Bhartiya Vittiya Bazar Evam Sevain (Hindi)
12. RBI Publications