

SCHEME OF STUDIES

Complementary Copy

Master of Commerce

*(Under Annual System)
For the year 2012 and onward*



**COLLEGE OF COMMERCE
GC UNIVERSITY, FAISALABAD**

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ADDITION
2012 & onward

PRICE
Rs.200

NO. OF COPIES
200

YEAR
2013

Curriculum and Syllabus

Master of Commerce

For External and Annual Examination System from 2012 & onwards

List of Courses (All Courses are compulsory)

PART-I

Paper No.	SCHEME OF STUDIES	MARKS
Paper-1	Management, Human Resource Management, and Strategic Management	100
Paper-2	Quantitative Techniques in Business	100
Paper-3	Financial Management and Analysis of Financial Statements	100
Paper-4	Business Communication	100
Paper-5	Economic Analysis and Managerial Economics	100
Paper-6	Accounting for Decision Making	100
Paper-7	Computer Application in Business and Practical Demonstration (50+50)	100
Total Marks for M.Com. Part-I		700

PART-II

Paper No.	SCHEME OF STUDIES	MARKS
Paper-1	Operations & Production Management	100
Paper-2	Industrial and Management Accounting	100
Paper-3	Company Law, and Labor Law	100
Paper-4	Introduction to E-Commerce	100
Paper-5	Marketing Management and Research Methods in Business	100
OPTIONAL (Choose any two from the following either from Accounting or Finance)		
Field of Specialization		
Accounting		
Paper-1	Cost Accounting for selected Industries	100
Paper-2	Governmental Accounting	100
Paper-3	Advanced Accounting & Financial Reporting	100
Paper-4	Advanced Audit Problems	100
Finance		
Paper-1	Investment Analysis and Portfolio Management	100
Paper-2	Specialized Financial Institutions	100
Paper-3	Corporate Finance	100
Paper-4	International Finance	100
Paper-5	Islamic Principles of Trade & Finance	100
Total Marks for M.Com. Part-II		700
Grand Total Marks of M.Com. Degree		1400

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M.COM (PART 1)

Paper 1: Management, Human Resource Management, and Strategic Management

A- MANAGEMENT

Introduction To Managers And Management: What is management and what do managers do?, Defining management, Managerial functions, Management roles, Management skills, History of management.

Organizational Culture And Environment: The manager: Omnipotent or Symbolic?, The organization's culture, The environment, Defining the environment, The specific environment, The general environment, Influence on management practices.

Decision Making: THE ESSENCE OF MANAGERS JOB: The decision making process, the rational decision maker, Decision Making styles, Group decision making.

Planning: The foundation of planning, the definition of planning, Purposes of planning, Types of plans

Contingency factors of planning, Objectives: the foundation for planning, Multiplicity of objectives, Real versus stated objectives, Traditional objective setting, Management by objectives.

Organizational Structure and Design: Defining organization structure and design, Building the vertical dimension of organizations, Building the horizontal dimension of organizations, The contingency approach to organization design, Application of organization design.

Motivation: Motivating employees, What is motivation?, Early theories of motivation contemporary issues in motivation, From theory to practice: suggestions for motivating employees.

Leadership: Managers vs. leaders, Trait theories, Behavioral theories, Contingency theories, Contemporary issues in leadership.

Controlling: Foundation of control, what is control? The importance of control, the control process, Types of control, Qualities of effective control, the dysfunctional side of control.

Communication: Communication and international skills, Understanding communication, Communication styles of men and women, Feedback skills.

B- MANAGEMENT POLICY

Introduction To Strategic Management: Definition, Characteristics, Strategy and its nature, Strategic management model.

Mission and Objectives: Mission, Definition and nature of mission, Components of mission, Significance of mission, Objectives, How objectives can be established, Types of objectives, Not managing by objectives.

Environmental Analysis: How environment can be analyzed? PEST analysis, Structural analysis of the business, Porter five forces industrial analysis model.

Significance of Mission Statement:

Strategy Options: What is strategy? And it's nature? Center types of strategies, Integration strategies, Diversification of strategies, Defensive strategies, Porter's generic strategies, internal analysis, Resource audit/internal audit, SWOT analysis.

Strategic Analysis And Choice: Process of comprehensive strategies formulation, Framework, Input stage, Matching stage, Space matrix, BCG Matrices.

Strategies Implementation and Evaluation: Factors affecting the S. Implementation process.

C- Human resource management

The Personnel Function: Terminology, Why do personnel work? Staff role of the personnel department, Personnel (Human Resources) functions.

Job Design And Analysis: Job design, Job information and personnel management, Analyzing jobs-obtaining job information, Functional job analysis, Administration of job analysis program.

Human Resource Planning: Reasons for human resource planning, the planning process.

Recruitment and Selection/ Testing and Interview: Labor market consideration, Recruitment and selection policy issues, the employment process, Sources of people, the selection of process.

The Selection Procedure: Testing interview.

Miscellaneous: Union management, Equal employment opportunity, Health and safety

RECOMMENDED BOOKS: (MANAGERIAL POLICY)

1. Johnson, G., Scholes, K., & Whittington, R. (2008). *Exploring corporate strategy* (8th ed.). Financial Times Prentice Hall.
2. Michael, E. P. (2008). *Competitive Strategy: Techniques for Analyzing Industries and Competitors*. Simon and Schuster.
3. Michael, E. P. (2008). *Competitive Advantage: Creating and Sustaining Superior Performance*. Simon and Schuster.
4. Fred R. D. (2010). *Strategic Management* (13th ed.). Prentice Hall PTR.

Paper II: Quantitative Techniques in Business

A- Business Statistics

- 1- **Introduction to Statistics:** Descriptive Statistics and Inferential Statistics. Data Arranging, Using Data Array and the frequency distribution and presentation of data by various means like Histogram, Frequency Polygon, Bar Diagram etc. Measures and uses of Central Tendency, and dispersion: Arithmetic Mean, Weighted Mean, Simple Mean, Geometric Mean, and Median and Mode, Range, Inferential Range, Variance, Standard Deviation, Mean Absolute Deviation, Co-efficient of Variation and Co-efficient of Skewness.
- 2- **Index Number:** Definition, Types of Index Number like Price Index and Quantity Index, Weighted Aggregate Index, Average of Relatives Method, Consumer Price Index Numbers and their application.
- 3- **Simple Regression and Correlation:** Types of relationship, scattered diagram, estimation using the regression line, using the estimation equation for a straight line. The method of least square. The Standard Error of Out male, Correlation analysis, the co-efficient of determination, the co-efficient of correlation.
- 4- **Time Series and Forecasting:** Components of time series data, their analysis by traditional method like least square, moving average, measurement of forecasting errors.
- 5- **Introduction to Probability:** Definition and some basic concepts in probability. Probability Rules, probability under conditions of statistical independence and statistical dependence. Bay's theorem. Introduction to probability distribution and simply use of expected value in decision making under uncertainty.
- 6- **Introduction to sampling:** meaning and objective of sampling, methods of sampling (simple random sampling, systematic sampling, cluster sampling), Introduction to sampling distribution, concepts of standard error of sampling from normal population. The central limit theorem.
- 7- **Chi-square:** Introduction to Chi-Square. Chi-Square as a test of independence. Chi-Square Distribution, Chi-square as a test for goodness of fit. Testing the appropriateness of a distribution using Chi-square goodness of fit test.

B- Business Mathematics:

- 1- **Algebra of functions:** Mathematical functions and their graphical representation. Some commonly known functions like linear, quadratic, logarithmic, exponential, hyperbolic and parabolic functions and application of these functions in business.

- 2- **Mathematics of Finance:** Simple and Compound Interest, Annuities, Arithmetic and Geometric progressions, Bank Account Balances, Depreciation Methods, Capital Budgeting and Stock Valuation.
- 3- **Simultaneous Equation:** System of Simultaneous equations and their applications. Solution of simultaneous equations by graphical, elimination and substitution methods.
- 4- **Matrix Algebra:** Introduction and types of matrices, Matrix Operations like addition and multiplication, inverse of a matrix.
- 5- **Differential Calculus:** Measuring Derivatives, development of derivative rules for constant function, power function, quotient function and function of a function. Use of derivative in the determination of the maximum and minimum of a function.

RECOMMEND BOOKS:

- 1) Richard I. L. and David S. R. (1997). *Statistics for Management* (7th ed.). Prentice Hall.
- 2) Chottiner, S. (1978). *Mathematics for modern management*. New York : Harper & Row.
- 3) Budnick, F. S. (1993). *Applied Mathematics for Business, Economics, and the Social Sciences*, McGraw-Hill
- 4) Mathematics for finance by A.H Mirza.

Paper III: Financial Management and Analysis of Financial Statements**A- Goals and functions of Finance.**

Operating Environment of a firm. Financial Statements, depreciation and cash flows. Financial planning. Time Value of Money, Risk and Return, Valuation of Securities, Long Term Investment Decision, Capital Budgeting under certainty and uncertainty. Cost of Capital, Leverage and Capital Structure. The management of working capital, cash and marketable securities. Banking, common stock and dividend policy, Preferred stock, leasing, convertibles, warrants and options

B- Analysis of Financial Statements:

Introduction, Balance Sheet, General Principles, Balance Sheet; Current Assets, Non-Current Assets, Liabilities and Owner's Equity, Statement of Income, retained Earnings and Owner's Equity. Comparative Financial Statements, Trend, Percentages and Common Size Statements. Sources and uses of working capital. Statement of changes in Financial conditions. Ratio Analysis – Short-Term and Long-term from different interested parties view point.

RECOMMENDED BOOKS:

1. Horne, J. C. V. (2002). *Financial management & Policy* (12th ed.). Prentice Hall International.
2. Eugene, F. B. & Joel F. H. (2008). *Fundamentals of Financial Management* (6th ed.). Cengage Learning.
3. Lawrence, J. G. (2007). *Principles of managerial finance* (12th ed.). Pearson Prentice Hall.

Paper IV: Business Communication

Business English Basics: Following topics will be covered:

Use of Dictionary, Focus on Listening and Speaking Skills, Vocabulary – Building (Greek and Latin roots, Orthography), Writing (Inductive and Deductive Outlining, Description, Classification, Resume, Job Application etc.), reading (Skinning, Scanning, Speed reading, Rendering for the main idea etc.).

Business Communication: Communication foundation, International Business Communication, Using words effectively, using the techniques of style, organizing and dictating message, writing about the routine and pleasant, writing about the un-pleasant. Writing to persuade, writing about employment, speeches, oral reports and process and research methods, preparing memorandums, planning and organization formal reports, preparing short reports.

RECOMMENDED BOOKS:

1. Betty, R. R. (1987). *Business communication: systems & applications*. John Wiley & Sons Inc.
2. Herta A. M. & Herbert W. H. (1988). *Effective Business Communication* (5th ed. Revised). McGraw Hill.
3. Olsen, L. & Huckin, T. (1991). *Technical writing and professional communication* (2nd ed.). McGraw-Hill Humanities/Social Sciences/Languages.
4. Moyer, R. (1980). *Business English Basics: A Programmed Approach*. John Wiley & Sons Inc.
5. Ronald E. D. & John S. F. (1990). *Principles of Business Communication*. Prentice Hall College Div.

Paper V: Economic Analysis and Managerial Economics

A- **Economic Analysis:** The course is divided into two major areas and the topics in each area are as follows:

Macro Economics: Economics – Definition and basic concepts. Micro vs Macro Economics, Demand and Supply – Basic Definitions. Consumer behavior, Utility and Indifference Curve Approaches. Demand Analysis. Producer Behavior and cost theory. Supply analysis. Market structure and equilibrium under perfect competition, monopolistic competition, monopoly and oligopoly.

Macro Economics: National Income – Meaning and Measurement. Inflation, deflation and stagflation. Devaluation, Balance of Payment and Business Cycle. Money Banking and Rate of interest. Current Economic Issues, Events and Problems.

Managerial Economics: Definition, introduction and scope. Demand concepts for design making, demand estimation and forecasting, basic Pricing Theories, Pricing decision for established and new products, competitive bids. Decision making under risk and uncertainty.

RECOMMENDED BOOKS:

1. Salvatore, D. (2011). *Managerial Economics in a Global Economy*, (7th Ed.). Oxford University Press, USA
2. Ferguson, C. E. & Gould, J. P. (1975). *Microeconomic theory* (4th ed.): Irwin-Dorsey International.
3. Koutsoyiannis, A. (1979). *Modern Microeconomics* (2nd ed.). MacMillan.
4. Samuelson (2005). *Economics* (18th ed.). Tata McGraw-Hill Education.
5. Stonier, A., W. & Hague, D., C. (1972). *A textbook of economic theory* (4th ed.). Wiley.
6. Dyal, J. A. & Karatjas, N. (1990). *Basic economics* (2nd ed.). Macmillan.
7. McConnell, C., Brue S. & Flynn S. (2011). *Microeconomics* (19th ed.). McGraw-Hill/Irwin.
8. G. L. Bach. (1960). *Economics: An introduction to analysis and policy* (3rd ed.). Prentice Hall International.
9. Keat, R and young, P. *Managerial economics* (6th ed.). Macmillan, New York.

Paper VI: Accounting For Decision Making

Corporation Accounting:

- 1- **Accounting Cycle**
- 2- **Corporation Contributed Capital:** Formation of Corporation, Characteristics of Capital Stock, Features of Equity Securities, Stock Issuance, Re-Acquisition of Stock, Convertibles and Preferred Stock.
- 3- **Corporation Retained Earnings:** Nature of Dividends, Type of Dividends, Stock Splits, Appropriation of Retained Earnings.
- 4- **Corporation Earning Per Share:** Significance, Calculation of EPS, Capital Structure Effects on Computation of EPS. Computing EPS for a simple and complex capital structure. Securities and Purchase Contract. Basic Effects on EPS. EPS Primary and Diluted, Additional Issues in EPS Computations.
- 5- **Long Term Liabilities:** Nature of Bonds, Bond Prices, Issuing Bond Payable, Adjusting Entries, Effective Interest, Methods of Amortizing Bond Premium and Discounts, Retirement of Bonds Payable, Convertible Bonds, Current Portion of Long Term Liabilities, Mortgage Notes Payable, Advantages of Financing operations with both bonds vs stock off-balance sheet financing.
- 6- **Investment & Accounting for International Operations:** Accounting for Investment, Stocks Prices, Investment in Stocks, Investment in Bonds and Notes.
Accounting for International Operations: Economic Structures and their impact on International Accounting, Accounting for International Transactions. Hedging – A strategy to avoid Foreign Currency Transaction Losses.
- 7- **Accounting for Leases:** Basic Lease Accounting Issues, Accounting for Operating and Capital Leases, Special issues in accounting for capital leases.
- 8- **Financial Reporting and Changing Prices:** Effects of changing prices on historical cost and financial statements.
- 9- **Accounting for Research and Development Activities:** Definition, R & D costs, Accounting Treatment, Amortization of R & D costs, disclosure requirements.
- 10- **Accounting for Income Taxes:** Tax Accounting Methods, Deferral Tax Asset and Liability Method, Timing and Permanent Differences. Disclosure in the financial statements.

11-Accounting for Government Grants & Disclosure of Govt. Assistance:
Definition, Revenue Based Grants, Standard Practice for Grants relating to assets and grants relating to income. Repayments of Grants, Disclosure in Financial Statements.

RECOMMENDED BOOKS:

1. T. H., Charles, T. H., Walter & A. R., Michael (1996). *Accounting* (3rd ed.). Prentice Hall.
2. Hermanson, R., Edwards, J. & Maher, M. (1992). *Accounting principles* (5th ed.). Homewood: Irwin.
3. Frederick, D. S., Choi, C. A. F., & Gary, K. M. (2002). *International accounting* (7th Ed.). Prentice Hall.
4. *International accounting standards*, issued by international accounting standards committee.

Paper VII: Computer Application in Business and Practical Demonstration**Part A: Computer Application in Business:**

- 1- **Computer Concepts:** Introduction to computer, its various hardware components. System software and application software. Introduction of Operating Systems like DOS and Windows 98 and details of Windows 98 like working on Desktop, Windows 98 file system, working with drive, folder and file, copy, moving and deleting files. Backup the data, and formatting of Disks, managing various securities.
- 2- **Word Processing:** MS word 97, creating and saving documents; viewing and Navigating previewing and printing; margin and breaks. Character and fonts, formatting paragraph. Header, footer, page numbers and footnotes, auto formats; Auto Text, Auto Correct and Insert, Finding and Replacing; Multiple columns; creating table of contents and indexes, mail merge and solving real world problems.
- 3- **Spread Sheet:** MS Excel 98: the EXCEL environment, manage workbook, worksheet and windows. Using formula and function, formatting worksheet, using template graphic and charts, working effectively with database, pivotal tables and solving real world problems.
- 4- **Database Management:** MS Access 97: Introduction, creating a database form, scratches, planning and designing your access database, creating table. Using the data sheet view, using the existing table, modifying an existing table, creating queries, using an existing queries, modifying and using the reports. Exchanging data with word, excel and other application. Solution of real life problem like payroll, account payable and receivables and Inventory.

PART-B PRACTICAL DEMONSTRATION

(50)

Students are required to develop system of inventory, cash flows, portfolio selection, balance sheet income statement, accounting ledgers, fixed assets, accounts payable and receivable.

M.COM PART II**PAPER-1: OPERATIONS & PRODUCTION MANAGEMENT**

1. Strategic Choices. Operation Management as a competitive weapon, operation strategy, decision making, process management, total quality management, statistical process control, acceptance sampling, ISO 9000.
2. Design Decisions, Work-force management; learning curve, capacity, waiting line model, simulation, facility location, transportation method; facility layout.
3. Operations Decisions, Forecasting, material management; independent demand inventory systems, special inventory models, aggregate planning; linear programming, Material requirement planning, must-in –time systems, short term scheduling, managing complex projects.

RECOMMENDED BOOKS (Latest Editions)

1. Lee I Krujewski and Larry P. Ritzman (2002). *Operation Management: strategy and analysis* (6th ed.). Prentice Hall.
2. Heizer, Jay H. & Render, B. (2000). *Operations Management* (6th ed.). Prentice Hall.
3. Buffa & Sarin (2007). *Modern Production/Operations Management* (8th ed.). Wiley India Pvt. Limited.
4. D. M. Fogarty, T. R. Hoffman & P. W. Stonebraker (1989). *Production and Operations Management*. International Thomson Publishing.

PAPER-II: INDUSTRIAL AND MANAGEMENT ACCOUNTING

Management Accounting – A Perspective, Cost terms, concepts and classification. System design- job order costing and process costing. Cost behavior. Analysis and use. Cost Volume, profit relationships Segmental reporting and the contribution approach to costing, profit planning – preparation of various budgets. Control through standard costs. Flexible Budgets and overhead Analysis Control of decentralized operations. Pricing of products and services. Relevant costs and decision-making Service Department cost allocations. Differential costing activity base costing balance score card.

RECOMMENDED BOOKS (Latest Editions)

1. Garrison R. H. & Noreen E. W. (2002). *Managerial Accounting* (10th ed.). Mcgraw-Hill College.
2. Charles T. Horngren (2012). *Cost Accounting: A Managerial Emphasis* (14th ed.). Pearson Education India.
3. Matz, A., Usry, Milton F. & Hammer Lawrence H. (1984). *Cost Accounting: Planning and Control* (8th ed.). South-Western Publishing Company.

A) Company Law

(60 Marks)

- Introduction of the Companies Ordinance 1984,
- Incorporation and Flotation of Company,
- Memorandum of Association and Articles of Association,
- Prospectus,
- Capital, Shares and Share Holders, Underwriting and Commissions,
- Formation of Non-Banking Finance Companies,
- Venture Capital,
- Credit Rating company,
- Modarabah
- Company Management, Directors, Appointment And Remuneration, Disclosure By Directors, Powers and Duties, Removal and Retirement of Director,
- Secretary's Duties and Responsibilities, Legal Position of the Secretary, Company and Director's Meetings and Proceeding, Notices, Quorum, Resolutions, Agents and Minutes,
- Winding Up, Compulsory and Voluntary,
- Powers and Duties of A Liquidator, Consequences of Winding Up, Corporate Governance.

B) Labour Law

(40 Marks)

- Labour Policy 2010
- Industrial Relations Ordinance, 2002
- Labour Laws (Amendment) Ordinance, 2001
- Labour policy, 2002
- Factories Act 1934
- Punjab Factories Rules 1978
- Industrial and Commercial Employment Ordinance 1968
- Provincial Employees Social Security Ordinance 1965
- Employees Old Age benefits Act 1976
- Payment of wages Act 1936
- Minimum Wages Ordinance 1961
- WP Minimum wages for unskilled worker Ordinance 1969
- Worker Children Education Ordinance 1972
- Worker Welfare Fund Ordinance 1971 (Benefits Under Law)
- Workman Compensation Act 1923
- Employment of Children Act 1991
- Company Profit (Worker Participation Act 1968)

- Industrial Relation Act 2010
- West Pakistan Maternity Benefit Ordinance 1958
- Bonded labor System (Abolition) Act 1991
- Punjab Industrial Relations Act, 2010

RECOMMENDED TEXT:

1. The companies Ordinances, 1984.
2. Company Law and Practice in Pakistan By Khawaja Amjad Saeed, Published by Institute of Business Management, Lahore.
3. Company Meetings By Luqman Baig, published by Gardezi Publishers, Karachi.
4. Companies appointment of legal Advisor Act, 1974.
5. Securities and Exchange Ordinance, 1969.
6. Monopolies & Restriction Trade Practice Ordinance, 1969.
7. Modarba Companies and Modarba Floatation and Control Ordinance, 1980.
8. Mercantile law of Pakistan by Khawaja Amjad Saeed.
9. Mercantile law by I.R. Hashmi.
10. Labour Policy 2010
11. Labour Laws (Amendment) Ordinance, 2001
12. Labour policy, 2002
13. Industrial Relations Ordinance, 2002

PAPER-IV: INTRODUCTION TO E-COMMERCE**E-COMMERCE**

1. Introduction to Electronic Commerce, Definition of E-Commerce, Scope of E-Commerce. Electronic Markets, Electronic Data Interchange, Internet Commerce.
2. Electronic Communication PCs and Networking, Electronic Mail, Internet and Intranet.
3. Internet, The development of the Internet, TCP / IP, Internet component, Uses of the internet.
4. EDI to E-Commerce, Introduction to EDI, EDI Definition. The benefits of the EDI, EDI Example, EDI technology, EDI Communication.
5. E-Business, Introduction, Internet, Bookshops, Gravelly Supplies, software Supplies and Support, Electronic Newspapers, Internet Banking.

INTERNET + WEB PAGE DESIGNING

- 1) Introduction to HTML Hypermedia Vs linear media, definition of HTML markup, basic structure of a web document, head elements.
- 2) Page creation and editing choosing a text editor, creating a basic starting document, setting document properties, previewing your work.
- 3) Headings paragraphs, breads and horizontal rules, using heading elements using paragraphs, the bread element inserting horizontal rules.
- 4) Character Formatting, controlling text color and size, character formatting elements adding special characters controlling alignment.
- 5) Lists Creating an ordered list, creating an unordered list, definition lists, nesting list.
- 6) Images, distinguishing between supported/unsupported graphics formats for the web graphic format selection, adding images to web documents.
- 7) Anchors, URLs and image Maps, types of links inserting links, definition of URL, Types of URLs planning an image Map.
- 8) Tables, designing tables and sub elements, inserting a table and setting attributes, table headers, table caption, table headers, table caption.
- 9) Frames framest & frame attributes, Frames, sub frames and Names of the frames.

10) Style sheets, what are style sheets, kinds of style sheets, implementation of style sheets, order o style sheets.

11) Animation (Text & Graphics) Cool Animation, Gif Animation, Introduction to Flash 5

RECOMMENDED BOOKS (Latest Edition)

1. Powell, T. A. (2001). *HTML: The Complete Reference* (3rd illustrated ed.). McGraw Hill.
2. Deitel, H. M. and Deitel, P. J. (2007). *Internet & World Wide Web: How to Program* (4th edition). Prentice Hall.
3. Turban, E., Chung, H. M., King, D., Lee, J. K. & Lee, J. K. (1999). *Electronic Commerce: A Managerial Perspective* (Older ed.). Prentice Hall Professional Technical Reference.

PAPER- V: MARKETING MANAGEMENT AND RESEARCH METHODS IN BUSINESS.

Marketing Concept, Rule of marketing in Society, Marketing process Buyer behavior, organizing for Marketing Finance Consumer goods and industrial goods, Consumerism, Product, Grading and Packaging Brands and Trade marks, pricing policies, Channels of distribution, Storage and Transportation, Whole setting Marketing, Marketing Mistakes, Marketing Costs Strategies. Marketing planning forecasting audit and SWOT Analysis Market segmentation, targeting & position consumer behavior relationship marketing, marketing mix, distribution channels, logistics & value chain management, Price determination and price strategies, advertising sales promotion, personal selling, developing and implementing a marketing plan. Post modern marketing.

Research and Management, in Business and commerce, Scientific Thinking, The Research process, Research Design classification of designs, research proposal, development of research plan, outline, Measurements, experimentation, Data collection Methods, Primary Data Sources, Use of Secondary Data, Observation, Questionnaire Designing, The Interview, Probability Sampling, the mail questionnaire, scaling techniques, Data Presentation and Analysis, Statistical Analysis by a Statistical Package (SPSS for Windows) and Report Preparation.

Recommended Books:

1. Perreault Jr., W., Cannon, J., McCarthy, E. J. (2013). *BASIC MARKETING: A Marketing Strategy Planning Approach* (19th ed.). McGraw-Hill/Irwin.
2. Stanton, W. J., Etzel, M. J., Walker, B. J. (1994). *Fundamental of Marketing* (10th ed.). McCrae Hill Co, New York.
3. Kotler, P. (2009). *Marketing Management* (13th ed.). Pearson Education India.
4. Moser, C. A. & Kalton. G. (1979). *Survey Methods in Social Investigation* (2nd ed.). Gower.
5. Kress, G. (1988). *Marketing Research* (3rd ed.). Prentice Hall College Div.
6. Weisberg, H. F., Krosnick, J. A. & Bowen, B. D. (1989). *An introduction to survey research & Data Analysis* (2nd ed.). Scott, Foresman.
7. Ackoff, R. L. (1953). *The Design of Social Research*. University of Chicago Press.
8. Hoinville, G. & Jowell, R. (1978). *Survey Research Practice* (illustrated ed.). Heinemann Educational Books.

SPECIALIZATION

Accounting:

- 1) Cost Accounting for selected Industries 100 Marks

The field of Cost Accounting, Nature and Classification of Costs, Accumulation distribution of Costs, Cost Accounting System for Service Enterprises, Installing a system management use of cost data, Differential Costing variable costing gate way to decision-making Gross Profit analysis, cost-volume-profit analysis using cost data in making short-term operation decisions, Long-term investment decision and non-management costs. Absorption V/S variable costing, joint by products.

RECOMMENDED BOOKS (latest Edition)

1. Horngren, C. T., Datar, S. M., & Rajan, M. (2011). *Cost Accounting* (14th ed.). Prentice Hall.
2. Matz, Hammer Usry (1985). *Cost Accounting* (9th ed.). South-western Publishing Co.
3. Garrison H. Ray, Noreen W. Eric (2004). *Managerial Accounting* (10th ed.). Irwin publishers.

II) Governmental Accounting

Single entry and double entry system for cash book, petty-cash book, Register of Advances and monthly accounts, annual income & Expenditure statements, Budgets, Advanced Budgeting preparations, Departmental Budget, Stock and stores accounts, Organizations, procedure and functions of the auditor general of Pakistan, Reporting different funds and their disposal, Controlling Accounts.

RECOMMENDED BOOKS

1. *Provincial Financial Handbook*, Vol I, II, III.
2. *Fundamental Rules* (Federal).
3. *Accounts Code*, Vol, I to IV.
4. *Treasury Manual* (Federal & Provincial).
5. *D.D.O. Hand book*.
6. Miksell, R.M. (1951). *Governmental Accounting* (Reprint ed.). Irwin.
7. Handout given in the class by the class Teacher.

III) Advanced Accounting & Financial Reporting.

The basic structure of accounting. The Accounting & Environment, Accounting Systems and controls, Analysis of cash, net monetary assets and net working capital, Measuring financial position and Income flow. The Accounting Model Theory and practice valuation in Accounting Management Planning and Control. The measurement and control of costs, analysis of financial statements income taxes and business decision, International accounting standards as adopted in Pakistan (Relevant to above topics). Accounting for business combination (consolidation) cost and equity method for profit and loss, Balance sheet and cash flow.

RECOMMENDED BOOKS:

1. Hoyle, J. B., Schaefer, T. & Doupnik, T. (2012). *Advanced Accounting* (11th ed.). McGraw-Hill/Irwin.
2. Kerrenbrock, W. & Somon, H. (1986). *Advanced Accounting* (4th ed.). South-Western.
3. Larsen, E. J. (1999). *Modern Advanced Accounting*, (8th Ed.). McGraw Hill.
4. Nisaruddin. *Advanced Accounting*. Lahore.
5. M.A. Ghani. *Advanced Accounting*.

IV) Advanced Audit Problems

The Audit environment, Auditing Specific Cycle, and Accounts-Auditing of Revenue Cycle, Buying Cycle, Product Cycle, Inventory Balances. Auditing Theory and practice, International Audit standards-auditing and ethics general technology in Auditing internal control and review techniques-attributive sampling and objective tests of internal Control-Audit of revenue, Inventories, Assets and Liabilities-Audit of payroll and other income and expenditure items-reporting obligations and options-Reports by independent auditors non opinion reports, related problems tangible and intangible assets. Audit Report-Special Reporting situations.

RECOMMENDED BOOKS:

1. Saeed K. A. Auditing, Accountancy and Taxation Services Institute. Lahore.
2. Hussain, K. Auditing.

II. FINANCE (Specialization)

D) INVESTMENT ANALYSIS AND PORTFOLIO MANAGEMENT.

Investment defined, Types of Investment, Investment Objectives, Investment Process, Investment Instruments, Securities Markets. Primary Market & Secondary Market. Regulatory Authorities. Stock exchange, Securities Exchange Commission of Pakistan & SBP and their Regulations for Investment & Risk Management, CDC and its Operations, securitization, Market Index, Credit Ratings, Mutual Funds, Rules Govern Mutual funds in Pakistan, assists management companies, Analysis and Management of Common Stocks. Stock market Analysis, Industry. Analysis company Analysis and management of Common Stocks. Stock Market Analysis, Industry. Analysis Company Analysis and Management of Debt Instruments. Valuation of Bonds, TFC,s, TB,s etc. Analysis company analysis of finance statements aiding in investment decision making. Introduction to asset pricing models. Capital market theory. The capital asset pricing model. Derivative markets and securities. Forward and future and option contracts, Making of investment portfolio and its Review. Case Studies of Investment.

RECOMMENDED BOOKS:

1. Reilly, F. K. (2006). *Investment Analysis & Portfolio Management*, (8th Ed.). Cengage Learning.
2. Cohen, J. B. Zinbarg, E. D. & Zeikel, A. (1987). *Investment Analysis and portfolio Management* (5th ed.). Irwin.
3. Rao, R. K.S. (1989). *Fundamental of Financial Management*. Macmillan Publishers Limited.

II) SPECIALIZED Financial Institutions.

Financial markets, Services of Institutions. Role of financial institutions in money and capital markets. Financial market structure and functions, specialization by major financial institutions.

Flow of funds through financial markets of Institutions. Financial assets and liabilities, tracing funds from savings to investment, characteristics of Household savers. Supply of funds demand for funds, other supply & demand determinants, efficiency of financial markets. Interest rates, simple interest, compound interest, APR (annual Percentage rate), equal monthly payments, lending instruments, term structure of interest rates/ financial institution, major financial institutions in Pakistan & their appraisal.

1. Commercial Banks(Nationalized, privatized and Private Banks), Saving banks/institution, finance companies, personal finance companies, sole finance companies, leasing companies.
2. Insurance companies, pension funds investment Banking Companies, Security trading, mortgage Banking.
3. Islamic Interest free Banking.
4. Specialized credit Institutions in Pakistan, purpose and functions.
 - a. Micro finance Institutions.
 - b. SMEs financing Institutions.
 - c. Development Finance Institutions.(DFIs)
 - d. Cooperative banks.

RECOMMENDED BOOKS:

1. S.A. Meenai. *Money & Banking in Pakistan.*
2. Edmister, R. O. (1980). *Financial Institutions: markets and management.* McGraw-Hill.
3. Fabozzi, F. J., Modigliani, F., & Jones, F. J. (2009). *Foundations of Financial Markets and Institutions* (3rd ed.). Prentice Hall.
4. Siddiqui, A. A. *Practice Law of Banking in Pakistan.*
5. Abbasi, M.B. *Capital Markets in Pakistan.*
6. Saeed, K. A. *Financial Institution in Pakistan.* Lahore.

III) CORPORATE FINANCE

1. Introduction to Corporate Finance:

Financial Management and financial managers. Types of business organization financial decision making in corporations, the goal of financial management, financial instruments and markets, valuation models risk and return.

2. Financial Statement and Cash Flows:

The cash flow statement, format of the cash flow statement, preparing a cash flow statement. The income statement and statement of retained earnings the balance sheet, difference between book value and market value.

3. Valuing Debt and Equity:

4. Value debt and preferred stock, Pure discount Instrument, Coupon Bonds, Amortized Instruments, preferred stock, valuing equity, A single-period common stock, A multi period common stock. The constant growth dividend Security analysis, implications for managers.

5. Financing Decisions/Capital Structure Decisions:

Description of financial instruments, private sources of financing, cost of capital. Ventures capitalists, issuing Securities to the public the exchange of financial instruments. The operations of secondary markets, Measures of secondary market performance, financial market efficiency.

6. Dividends Policy/Decisions:

How companies distribute value to the Owners, cash dividends, share repurchases stock dividends and stock splits when dividend policy is irrelevant, the effect of financial market imperfections, the effect of asymmetric information, establishing a dividend payout earnings retention policy. Effect of dividends on stock price.

7. Restructuring:

Restructuring a Company's Assets and Claims, Acquisitions, mergers and motive for mergers and mechanics Divestitures and Bu outs, form and characteristics, Defensive Techniques, Valuation of Acquisitions, Restructuring in Finance Distress.

RECOMMENDED BOOKS:

1. Emery, G. W. (1998). *Corporate Finance: Principles and Practices*. Addison-Wesley.
2. Van Horne, J. C. (2001). *Financial Management and Policy* (12th ed.). Prentice Hall.
3. Gitman, L. J. (2007). *Principles of Managerial Finance*, (13th ed.). Prentice Hall.
4. Brealey, R., Myers, S. C., & Allen, F. (2010). *Principles of Corporate Finance*, (10th Ed.), McGraw-Hill/Irwin

IV) INTERNATIONAL FINANCE

Introduction of International finance, Foreign Exchange, Exchange rate determination currency future and options major financial centers, internal investment and markets alternative system of exchange rate, balance of payment accounts, International financial system and institutions IBRD, IMF, IDA, ADB, IDB and IFC, Foreign exchange exposure and risk, hedging/managing risk and exposure, financing international trade, emerging international debt markets, intentional portfolio, diversification. Role of international financial institutions in Pakistan Economy. Major financial centers in (Tokyo, New York, London), Case Studies-countries-International investment & Capital markets, Syndicated Euro loan Market. International lending & country analysis.

RECOMMENDED BOOKS:

1. Madura, J. (2011). *International Financial Management*, (11th Ed.). Cengage Learning
2. Levi, M. D. (2009). *International Finance* (5th ed.). Routledge.

V) ISLAMIC PRINCIPLES OF TRADE & FINANCE

Introduction of Shariah and Fiqha. General principles of religious revenues Zakat on produce of earth (Usher), Khumas Jhanimah, Collection & the discharge of Zakat, Revenues

Distribution/Expenditure of Secular and Sadaqah Revenue. Islamic code of ethics for advertising and marketing comparison among Islamic and other economic systems (Capitalism,

Socialism, communism. Application of Mudaraba, Murabahah , Mushrarakah and Ijarah in

project Financing working Capital Financing, House Financing & Leasing, Options (Khiyar)

and its kinds, Islamic code of ethics for traders, Factor of production in Islamic Economy. Theory of price determination in Islamic, Impact of Zakat on consumption saving, investment and economic development.

RECOMMENDED BOOKS:

1. Aghnides, N.P. (1983). *Mohammedan Theories of finance*. The Premier Book House, Katchery Road Lahore.
2. Siddiqui M. N. (1988). *Banking without interest* (Revised ed.). Islamic Foundation (UK).
3. Iqbal, M. & Khan, M. F. (1981). *A Survey of issues and Programme for Research in Monetary and Fiscal Economics of Islam*. International Centre for Research in Islamic Economics, King Abdul Aziz University.
4. Ahmad, K. (1980). *Studies in Islamic Economics* (illustrated, reprint ed.). International Centre for Research in Islamic Economics, King Abdul Aziz University.
5. Akarm, M. M. *Islamic Trade & Finance*.