

QUAID-E-AZAM COLLEGE OF COMMERCE
UNIVERSITY OF PESHAWAR
M.PHIL. COMMERCE PROGRAM

Commerce is considered the backbone of any economy. Robust economy plays a significant role in the independence, sustainability and sovereignty of a country. Understanding how crucial commerce is, Quaid-e-Azam College of Commerce, University of Peshawar is running two academic programs. These are Two-year Masters of Commerce (M Com) Program and Four-year BS Commerce degree program (BS Com). These programs encompass the fields of Accounting, Finance, Human Resource Management and Marketing. Furthermore these programs also give students an exposure to various courses in the field of IT, Law, Research as well as Logic so as to refine their analytical and cognitive abilities. One of the biggest challenges of surviving in the field of commerce is being able to understand and cope with its dynamic nature. As an academic institute, it is our foremost responsibility to instill our students with the latest skills, knowledge and information in this diverse field to enable them to keep up with this dynamism. In light of this we make sure our curriculum is at par with the current market trends and if required, revised and adjusted in accordance with modern times. Since the courses proposed are more extensive, hence they give a more specialized knowledge base to the students.

The need to introduce more specialized and research oriented academic programs is imperative, in order to equip commerce students with analytical and research skills to take up the emerging challenges and successfully exploit the opportunities.

Keeping in view the above discussion, the MPhil Commerce Academic Program is planned accordingly. The scheme of studies is designed to meet the dynamic market demands in the field of commerce and business. Program curricula offer opportunity to gain in depth knowledge and research skills relevant to the field. Consistent with the M Com & BS Com programs, the program is flexible in terms of offering specializations in Accounting & Finance, Marketing and Human Resource Management.

MPhil Commerce academic program consists of course work and a dissertation. The program is designed to impart both theoretical and applied knowledge in the allied fields of commerce with the aim to develop analytical and research skills among the students. The University of Peshawar rules governing the MPhil program apply here as well. On the satisfactory completion of courses and the dissertation, the degree of MPhil is awarded. The course requirements for the program are presented below:

i. Eligibility:

1. Masters degree or 4-years education after intermediate (130 Credit hours) in Commerce/ Business Administration/Economics or Equivalent with a minimum CGPA 2.5 in Semester System or 2nd Division in Annual System.
2. Candidate must pass Screening Test conducted by the Quaid-e-Azam College of Commerce by securing at least 60% marks.

ii. Program Duration

1. Minimum: 02 Years (4 Semesters)

2. Maximum: 04 Years (8 Semesters)

iii. Credit Hours:

1. Course work: 24 Credit Hours (Minimum Requirement)
2. Thesis: 06 Credit Hours
- Total: 30 Credit Hours

iv. Areas of Specialization:

1. Accounting
2. Finance
3. Human Resource Management
4. Supply Chain Management

v. Course Work:

A. Major Courses:

Minimum 18 Credit Hours – at least 06 Courses of 03 CrHr each as follows

1. COM 711 Corporate Governance
2. COM 712 International Trade
3. COM 751 Seminar on Institutions and Organizations
4. Specialization-I
5. Specialization-II
6. Specialization-III
7. Specialization-IV

B. Related Courses: 06 Credit Hours – 02 Courses of 03 CrHr each as follows

1. COM 651 Advanced Research Methods
2. COM 652 Advanced Quantitative Techniques*

*Students who have not studied basic course in Statistics will be required to register for a pre-requisite course of 3 credit hours titled “STAT 301 Fundamentals of Statistics”.

vi. List of Specialization Courses:

Accounting

1. COM 713 Accounting Theories
2. COM 714 Human Resource Accounting & Auditing
3. COM 715 Contemporary Issues in Accounting
4. COM 716 Research Methods in Accounting
5. COM 717 Management Accounting & Decision making
6. COM 718 Forensic Accounting
7. COM 719 Financial Reporting

Finance

1. COM 721 Theories in Corporate Finance
2. COM 722 Portfolio Theories and Investments
3. COM 723 Islamic Finance
4. COM 724 Financial Risk Management
5. COM 725 Financial Econometrics

6. COM 726 Behavioral Finance
7. COM 727 Seminar in Finance
8. COM 728 Financial Modeling using Computer Applications

Human Resource Management

1. COM 729 Contemporary Issues in HRM
2. COM 730 Training & Development
3. COM 731 International Human Resource Management
4. COM 732 Strategic Human Resource Management
5. COM 733 Change Management
6. COM 734 Performance Management
7. COM 735 Global Talent Management
8. COM 736 Leadership and Management Development

Supply Chain Management

1. COM 737 Supply Chain Management
2. COM 738 Procurement & Inventory Management
3. COM 739 Logistics & Operations Management
4. COM 740 Organizations, People & Performance
5. COM 741 Transportation Techniques & Management
6. COM 742 Financial Analysis & Control Systems
7. COM 743 Storage & Warehouse Techniques
8. COM 744 Database Analysis for Supply Chain Management

COURSE OUTLINES

Major Courses

COM 711 Corporate Governance

1. Corporate Governance defined
2. Corporate Social Responsibility
3. Sarbanes Oxley: An Overview; Brief introductions to each of Turnbull report and Cadbury Report; The combined code
4. The role of company Board of Directors
5. Directors and shareholders: The balance of responsibilities and powers
6. Internal Controls and risk management
7. Whistle blowing provisions
8. Disclosure and reporting responsibilities

Recommended Texts

1. Groot, C.D. (2009). Corporate Governance as a Limited Legal Concept, Kluwer Law International.
2. Code of Corporate Governance (2012), Securities and Exchange Commission of Pakistan
3. Corporate Governance Regulations (2017), Securities and Exchange Commission of Pakistan
4. Butt, S.A (2010), Corporate Governance for Pakistan. Capital Academic Publishers

COM 712 International Trade

1. Introduction to Global Economy
2. International politics and trade relationships
3. Theoretical Analysis of International Trade
4. International economic integration; economic growth and international trade
5. Government Policies as the Determinants of Trade
6. Tastes, Per Capita Income, and Technological Change as the Determinants of Trade
7. Foreign exchange market, forex rate determination and its international trade relationship
8. International market entry strategies.
9. Theories of Foreign direct investment
10. Bilateral and multilateral agreements and its impact on trade and economy.
11. Global peace and trade
12. Social, ethical and cultural issues in international trade.

Recommended Texts:

1. Tayeb, M.H. (2008). Global Business Environment, (4th Edition). Sage Publication.
2. Morrison, J. (2011). Global Business Environment, (3rd Edition). Palgrave Macmillan.
3. Gaspar, J, et al. (2013). Global Business Environment. Cengage Learning.
4. Czinkota, M., Ronkainen, R., & Ilkka, A. (2001). Global Business, (3rd Edition). South-Western.
5. Bennett, R. (2003). International Business, (2nd Edition). Financial Times Pitman Publishing.
6. Claude, M. J. (2005). International Business and Trade: Theory, Practice, and Policy, International Business Series. McGraw-Hill.

Readings:

1. Busentiz, Lowell W. "Country Institutional Profiles: Unlocking Entrepreneurial Phenomena," *Academy of Management Journal*, vol. 43, no. 5 (October 2000).
2. Feimberg, Susan E. and Majumdar, Sumit K. "Technology Spillovers from Foreign Direct Investment in the Indian Pharmaceutical Industry," *Journal of International Business studies*, vol. 32, no. 3 (Fall 2001).
3. Haigh, Robert, W. "Thinking of exporting? Export of management companies could be the Answer,"
4. Leontief, Wassily (1954) *Domestic Production and Foreign Trade - The American Capital Position Reexamined*, *Economia Internazionale*, (VII): p. 1.
5. M. E. Porter, *The Competitive Advantage of Nations* (New York: Free Press, 1990). For a good review of this book, see R. M. Grant, "Porter's Competitive Advantage of Nations: An Assessment," *Strategic Management Journal* 12 (1991), pp. 535–48.
6. Nishiyama, H. (2017). The effect of exchange rate fluctuation on intra-industry reallocation in a firm heterogeneity model with trade and foreign direct investment. *The Quarterly Review of Economics and Finance* , vol. 64, 32-43.
7. Porter, M. E. (1979). How competitive forces shape strategy (pp. 21-38). *Harvard Business Review*.
8. Ramamurti, Ravi. "Why are developing economies privatizing?" *Journal of International Business studies*, vol. 23 no. 2 (Second Quarter 1992).

Specialization: Accounting**COM 713 Accounting Theories**

1. History and development of accounting.
2. Nature and uses of accounting.
3. Structure of an accounting theory.
4. Traditional approaches to the formulation of an accounting theory.
5. Regulatory approach to the formulation of an accounting theory.
6. Conceptual framework for financial accounting and reporting.
7. Postulates, concepts and principles in accounting.
8. Fairness, disclosure and future trends in accounting.
9. Accounting: a multiple paradigm science.
10. Events and behavioral approaches.
11. Predictive approach to theory.
12. Positive accounting theory.

Recommended Texts:

1. Belkaoui, A. R. (2008). *Accounting Theory*. Australia: Harcourt, Brace and Company
2. Fischer, P. M., Tayler, W. J., & Cheng, R. H. (2011). *Advanced Accounting*, (11th Edition). Cengage Learning.
3. Kieso, D. E., Waygandt, J. J., & Warfield, T. D. (2014). *Intermediate Accounting: IFRS Edition* (2nd Edition). Wiley.
4. Jeter, D. C., & Chaney, P. K. (2011). *Advanced Accounting*, (5th Edition). Wiley.

COM 714 Human Resource Accounting & Auditing

1. H.R. Audit Preparation and Methodology
2. Business and Human Resource Strategy
3. Manpower Planning and its Costs
4. Recruitment and Selection Procedure and its Costs
5. Training and Development Costs
6. Performance Appraisal System and Audit
7. Employee Benefits and Welfare Cost
8. Compensation and Reward System and Budget Provision.
9. Career Developments and Succession Planning
10. Industrial Relation and Unionism Costs
11. Retirement Policy and Costs
12. Employee Communication Cost and Effectiveness
13. Human Resources Cost

Recommended Texts:

1. Nisamudheen, T. & Mufliha, S. Human Resource Accounting and Auditing, Lulu.com.
2. Parat, P.K. (2005). Human resource accounting in public enterprises: a case study, Himalaya Pub. House.
3. Flamholtz, E.G. (2012). Human Resource Accounting: Advances in Concepts, Methods and Applications, Springer Science & Business Media.
4. Caplan, E. H. & Landekich, S. (1974). Human Resource Accounting: Past, Present and Future. New York: National Association of Accountants.
5. Wayne F. B. (1991). Costing Human Resources: The Financial Impact of Behavior in Organizations (3rd edition), Cascio, PWS-Kent Pub. Co.
6. Flamholtz, E. (1985). Human resource accounting: advances in concepts, methods, and applications, (2nd edition), San Francisco.

COM 715 Contemporary Issues in Accounting

1. Socioeconomic Accounting
2. Human Resource Accounting.
3. Accounting for the Cost of Capital.
4. Public Reporting of Financial Forecasts.
5. Cash Flow Accounting and Reporting.
6. Employee Reporting.
7. Value Added Reporting.
8. International Accounting and its problems, determinants of National Differences in international Accounting.
9. Harmonization of Accounting Standards.
10. Actors Involved in Harmonization.
11. Standard-Setting Strategies for the Developing Countries.

Recommended Books:

1. [Rankin](#), M., [Stanton](#), P., [McGowan](#), S., [Ferlauto](#), K. & [Tilling](#), M. (2012). Contemporary Issues in Accounting, John Wiley & Sons Australia, Limited.
2. [Stuart McLeay](#), S. & [Angelo Riccaboni](#), A. (2012). Contemporary Issues in Accounting Regulation, Springer Science & Business Media.
3. [Basu](#), A. K. & [Saha](#), M. (2013). Studies in Accounting and Finance: Contemporary Issues and Debates, Pearson Education India.

4. Belkaoui, A. R. (2008). Accounting Theory. Australia: Harcourt, Brace and Company.
5. Research papers and articles in the field of accounting.

COM 716 Research Methods in Accounting

1. Research Perspectives on Accounting: Accounting knowledge acquisition, classification of accounting researchers.
2. Perspectives on accounting methodologies: idiographic versus nomothesis.
3. Perspectives on accounting knowledge: Stephen Pepper's world hypotheses, i. Formism, ii. Mechanism, iii. Contextualism, iv. Organicism.
4. Burrell and Morgan's framework: The nature of social science, nature of society, The framework for analysis of research, i. the radical humanist, ii. the radical structuralist, iii. the interpretive, iv. the functionalist.
5. Inductive and deductive thinking in the accounting theory and research
6. Accounting research methodology
7. Empirical research in Accounting
8. Development of the research hypothesis
9. Searching the International research literature
10. Case studies
11. Empirical research simulation

Recommended Texts:

1. UIHoque, Z., [Parker](#), L.D., [Covaleski](#), M.A. & [Haynes](#), K. (2017). The Routledge Companion to Qualitative Accounting Research Methods. Taylor & Francis.
2. [Paterson](#), A. & [Leung](#), D. (2016). Research Methods for Accounting and Finance ([Global Management Series](#)), Goodfellow Publishers Limited.
3. Smith, M. (2011). Research Methods in Accounting, SAGE ,USA.
4. [Ryan](#), B., [Scapens](#), R. W. & [Theobald](#), M. (2002). Research Method and Methodology in Finance and Accounting, Thomson.

COM 717 Management Accounting & Decision making

1. Specialist cost and management accounting Techniques: Activity-based costing, Target costing, Life-cycle costing, Throughput accounting, Environmental accounting, Marginal and Absorption Costing.
2. Decision-making techniques: Relevant cost analysis, Cost volume analysis, Limiting factors, Pricing decisions, Make-or-buy and other short-term decisions, Dealing with risk and uncertainty in decision making.
3. Budgeting and control: Budgetary systems and types of budget, Quantitative analysis in budgeting, Standard costing, Material mix and yield variances, Sales mix and quantity variances, Planning and operational variances, Performance analysis.
4. Performance measurement and control: Performance management information Systems, Sources of management information, Management reports, Performance analysis in private sector organizations, Divisional performance and transfer pricing, Performance analysis in not-for-profit, organizations and the public sector, External considerations and behavioral aspects.

Recommended Texts:

1. Singh, S. (2016). Management Accounting, PHI Learning Pvt. Ltd.
2. Adler, R. (2013). Management Accounting, Routledge.
3. [Lucey](#), T. & [Lucey](#), T. (2003). Management Accounting, Cengage Learning EMEA.
4. Reddy, R.J. (2004). Management Accounting, SAGE.
5. Debarshi, B. (2011). Management Accounting.
6. Scarlett, R. (2005). Management Accounting-Performance Evaluation.

COM 718 Forensic Accounting

1. Introduction to Forensic and Investigative Accounting: Definition and Development of Forensic Accounting, Historical Roots of forensic Accounting, Threads of Forensic Accounting, Accounting Literature Parallels Accounting Practice.
2. Fraudulent Financial Reporting: Importance of Transparent Financial Information, Means and Schemes of Financial Reporting Fraud, Three M's of Financial Reporting Fraud, Sources of Fraudulent Financial Reporting, Internal Versus External Fraud, Motivation and Contributing Factors, Contributing Factor Model Risk Factor Analysis Internal Controls, Incidence of Crime and Characteristics of Perpetrators, Studies of the Prevalence of Fraud in Business, Characteristics of the White-Collar Criminal, Earnings Management and GAAP versus IFRS, Flexibility of GAAP and IFRS Restatements of Earnings Conclusion.
3. Detecting Fraud in Financial Reporting: Responsibilities and Roles in Financial Reporting, Independent Audit Procedures and the Auditor's Role, Role of Forensic Accountants, Financial Statement Fraud Categories and Red Flags, Overstated Revenues Management, Masking Reduced Cash Flow, Excessive Debt, Inventory Problems, Sales and Expenses Problems Big Bath, Balance Sheet Account Problems Pension Plan Problems, Reserve Estimates Personal Piggy Bank Barter Deals.
4. Financial Fraud Detection Tools: Interviewing the Executives Analytics, Percentage Analysis, using checklists to help detect Fraud Conclusion.
5. Employee Fraud ... The Misappropriation of Assets: Fraud Schemes and Their Schemers, Types of Misappropriations, Embezzlement, Cash and Check Schemes Accounts Receivable Fraud Inventory Fraud, Fictitious Disbursements, Walking the Walk of Fraud Detection Programs, Company Fraud Prevention, Detection, and Mitigation Measures, Companies on the Front Lines in Preventing Employee Fraud, Non-profit Entities as Special Fraud Targets, Reasons for Fraud in Not-for-Profits, Prevention Programs for Not-for-Profits.
6. Indirect Methods of Reconstructing Income: Money Laundering and Transnational Financial Flows, Litigation Services Provided by Accountants, Liability of Expert Witnesses.
7. Proper Evidence Management: Management of Evidence
8. Commercial Damages: Basics of Damages Litigation , Approaches to Loss Estimation Measuring the Loss , The Expert's Journey through the Legal System , Cost Behavior and Damages Calculations.
9. Litigation Support in Special situations: Antitrust Litigation Federal False Claims Act Litigation.
10. Internet Forensics Analysis: Sifting for Clues to Cybercrimes, Technical Searches, Informational searches.
11. Cybercrimes: An Introduction, Criminality of Cybercrimes, Cybercrime Statutes, Guidelines for Cybercrime Management.

12. Cyber-crime Loss Valuations: Attacks on Tangibles and Intangibles, Loss Valuations and Insurance Claims.
13. Business Valuation: The Three Valuation Approaches , Income Approach , Market Approach, Cost Approach, Business Valuation Standards and reports.

Recommended Texts:

1. Hopwood, W. S., Leiner, J. J., & Young, G. R. (2008). Forensic accounting. Boston: McGraw-Hill Irwin. ISBN 978-0-07-352685-0.
2. Larry, D. C. & Peters, C. E. (2015). Case Studies in Forensic Accounting and Fraud Auditing, Wolters Kluwer Tax & Accounting.
3. Steven, L. S., Thomas, W. G., Mona, M. C. & Jessica, S. P. (2011). A Guide to Forensic Accounting Investigation, John Wiley & Sons.
4. Tommie, W. S. & Aaron, J. S. (2010). Fraud Auditing and Forensic Accounting, John Wiley & Sons.
5. John T. (2010). Forensic Accounting, Pearson Education Limited.

COM 719 Financial Reporting

1. The conceptual and regulatory framework for Financial reporting: The need for a conceptual framework and the characteristics of useful information, Recognition, measurement, presentation and disclosure, regulatory framework.
2. Accounting for transactions in financial Statements in accordance with International accounting and reporting standards: Tangible non-current assets, Intangible assets, impairment of assets, financial instruments, Leasing, Provisions and events after the reporting period, Current & deferred Taxation, Foreign currency transaction and translation, related party transactions, Cash flow statements.
3. Analyzing and interpreting the financial statements of single entities and groups: Limitations of financial statements, Calculation and interpretation of accounting ratios and trends to address users' and Stakeholders' needs, Limitations of interpretation techniques.
4. Preparation of Individual and group financial statements: Preparation of single entity financial statements, Preparation of consolidated financial statements including an associate

Recommended Texts

1. [Alexander](#), D. & [Britton](#), A. (2004). Financial Reporting, Cengage Learning EMEA.
2. [Gibson](#), C.H. (2012). Financial Reporting and Analysis, Cengage Learning.
3. [Epstein](#), L. (2011). Reading Financial Reports For Dummies, John Wiley & Sons.
4. [Alexander](#), D. & [Archer](#), S. (2008). International Accounting/Financial Reporting Standards Guide 2009, CCH.
5. A Handbook of International Accounting Standards and International Financial Reporting Standards, Volume I and Volume II, issued by IASB.
6. A Handbook of International Public Sector Accounting Standards, Volume I and Volume II.
7. IFRS: A Quick Reference Guide, by Robert J. Kirk
8. International Financial Reporting Standards: A Practical Guide By Hennie van Greuning, Darrel Scott, Simonet Terblanche.

Specialization: Finance

COM 721 Theories in Corporate Finance

1. Introduction, Building Blocks of Financial Theory, Saving, Investment in Perfect Capital Market and Fisher Separation Theorem
2. Portfolio Theory
3. Capital Structure Theory
4. Dividend Policy
5. Agency Theory
6. Asset Pricing Models
7. Efficient Capital Market Theory
8. Signaling Theory
9. Option Pricing Theory
10. The Modern Theory of Corporate Control
11. The Theory of Financial Intermediation
12. Market Microstructure Theory
13. Future Gaps in Finance

Recommended Texts:

1. Brealey, R. A., Myers, S. C., Allen, F., & Mohanty, P. (2012). Principles of Corporate Finance. Tata McGraw-Hill Education.
2. Megginson, W. L. (1997). Corporate Finance Theory. Addison-Wesley.
3. Copeland, T. E., Weston, J. F., & Shastri, K. (1983). Financial Theory and Corporate Policy (Vol. 3). Reading, Mass.: Addison-Wesley.
4. [Cheng F. Lee](#), C.F. & [Finnerty](#), J.E. (1990). Corporate Finance: Theory, Method, and Applications, University of Minnesota.

COM 722 Portfolio Theories and Investments

1. Introduction to Stock Exchange Indices and its Development, An overview of Efficient Market Hypothesis
2. Options & the payoff structure of options, Standard option strategies used by investors, Deriving no-arbitrage relations between the prices of put and call options and determine the factors that affect their prices, Show how investors can profit from option mispricing
3. Binomial pricing model with focus on replicating the payoff of an option strategy using a position in the underlying asset and borrowing or lending
4. Deriving the famous Black-Scholes model, and discussing its most criticized limitations
5. Futures and forwards and its main differences in their functionality, How futures prices are determined
6. Deriving relationship between spot and futures prices and show that, with small adjustments, the parity can be used to find the futures price of any asset, Index futures and foreign exchange futures and discuss how these instruments can be used for hedging purposes
7. Measures that are used in practice to evaluate investment performance, including measures that adjust portfolio returns for risk- and style tilts
8. Examining the investment performance of mutual funds and discuss their functions, investment styles and policies, and the costs of investing in these funds
9. Overview of the hedge fund industry, explain the different strategies hedge funds employ, and examine their performance measurement.

10. Linking theory to practice, analyses of some real life events, newspapers and academic articles.
11. Critical analysis of Capital Assets Pricing Models

Recommended Texts:

1. Bodie, Z., Kane, A., & Marcus, A. J. (2012). Essentials of Investments 9th Edition. McGraw-Hill.
2. Laopodis, N., & Laopodis, N. T. (2012). Understanding investments: theories and strategies. Routledge.
3. Sharpe, W., Alexander, G. J., & Bailey, J. W. (1998). Investments.
4. Alexander, G. J., Sharpe, W. F., & Bailey, J. V. (2001). Fundamentals of investments. Pearson College Division.

COM 723 Islamic Finance

1. An Overview of Islamic Finance: Introduction of Shariah; Maqasid al Shariah; Introduction to Islamic economic system; Ownership and property rights; Laissez faire economy; Factors of production; Distinguishing features of Islamic finance; Basic prohibitions; Business ethics and norms; Prohibition of interest in major religions; Pillars of contracts and sources of prohibitions; Role of Islamic bank as a financial intermediary; Concept of Legitimate profit in Islam
2. Issues in Islamic Financial Instruments:
Financial Instruments in use; Issues in contemporary sale contracts; Issues in lease contract; Agency problem in Mudarabah contract; Application & Concept of Waad, Waadan and Muawadah; Hybrid contracts in Islamic finance; Issues, application and challenges; Fiat Money vs. Gold Dinar
3. Overview of Islamic Financial Institutions: Importance/Need of bank; Transaction cost; Asymmetric information; Lender of last resort; Islamic Financial institutions and markets; Islamic banks; Islamic capital market; Islamic money market, Sukuk market and equity market; Takaful and Re-takaful; Foreign exchange market in the Islamic framework; Derivatives for hedging purposes; Issues and challenges; Islamic alternatives to conventional derivative instrument; Islamic Currency forward; Islamic Profit rate swap; Insurable interest and its application in Takaful; Microfinance; Comparison between Islamic and conventional micro-finance
4. Regulatory Structure of Islamic Financial Institutions:
Justification/Need for the regulation; Regulatory structure of Islamic financial institutions; AAOIFI standards; IFSB guidelines for CAR; IFSB guidelines on corporate governance; Comparison of BASEL and IFSB CAR; Role and functions of Shariah supervisory board; Issue of confidentiality; Issue of independence; Issue of competency; Legal framework of Islamic financial industry in Pakistan
5. Islamic Capital Market:
Classification of capital market; Introduction to Islamic debt market; Sukuk its concept, various structures and their applications; Tradability of Sukuk; Issue of Bai Dayn; Other vital issues in Sukuk such as terms and structure of Sukuk; Stock screening criteria; Qualitative screening; Quantitative screening; Short selling Concepts and issues
6. Risk Management in Islamic Financial Institutions:
Definition and concept of risk management; Risk management from Islamic perspective – Evidence from Quran and Sunnah; Risks faced by Islamic financial institutions; Importance of Operational risk in Islamic banks; Unique risks faced by Islamic banks;

Derivatives – Importance, necessity and Issues; Islamic derivative instruments – Structure and its application; Need for financial engineering in Islamic finance

7. Non-Banking Financial Institutions: Takaful;Retakaful; Fund Management Companies; Pension Funds; Unit Trust; Exchange traded Funds; Importance in Islamic Finance Sphere
8. Criticism of Islamic Banking and Finance: Time value of money and Islamic banking; Divergence between theory and Practice; Islamic banks to act as Social welfare institutions? ; The way forward

Recommended Texts:

1. Asyraf Wajdi (Editor). Islamic Financial System: Principles & Operations, ISRA.
2. Zamir Iqbal & Abbas Mirakhor, (2011). An Introduction to Islamic finance, Theory and Practice, 2nd Edition, John Wiley and Sons.
3. Ayub, Muhammad (2007). Understanding Islamic Finance. John Wiley Sons.
4. Mahmoud A. El Gamal (2006). Islamic finance – Law, Economics and Practice, Cambridge University Press.

COM 724 Financial Risk Management

1. Introduction to Risk Management: Motivation for risk management; Why risk management?; Creating value with risk management; Measuring risk for a single asset and for a portfolio of assets
2. Forwards and Futures: Basics of derivatives; Forwards, pricing of forward contracts under assumptions of dividends, carrying costs, etc.; Pricing of Futures, settlement mechanism, clearing house concept; Hedging with Futures: Hedging with futures and forwards; Duration hedging
3. Introduction to Options: Basic, and exotic options; Option Pricing; Basics of option valuations, valuation options using Black-Scholes Model; Option Risks; Hedging Options; Option Trading Strategies
4. Credit Risk: Credit analysis models (expert system, credit scoring and rating models, artificial neural networks; Capital charge for credit risk under Basel rules; Calculating default probabilities with actuarial and market prices based methods; Measuring loss given defaults with actuarial methods; Credit Derivatives & Basics of Credit default derivatives
5. Measuring Volatility and Correlations: Conditional and unconditional volatility; Weighted and unweighted conditional volatility; EWMA and GARCH (1,1) approaches to volatility; Estimating covariance
6. Market Risk: Value at Risk (VaR) measurement; Historical and Monte Carlo Simulation approaches; Back-testing; Stress-testing; Capital charge for market risk under Basel rules

Recommended Texts:

1. Hull, J. C. (2014). Fundamentals of Futures and Options Markets, 8th (International) Edition, Pearson.
2. Hull, J. C. (2007). Risk Management and Financial Institutions (RMFI), Prentice-Hall.
3. Hull, J. C. (2006). Options, Futures, and Other Derivatives [OFOD], 6th Edition, Prentice-Hall.
4. Ross, S. A., Westerfield, R. W., Jaffe, J. F., & Roberts, G. S. (1999). Corporate Finance, Any Edition, McGraw Hill Ryerson,
5. Stulz, R. M. (2003). Risk management and derivatives. South-Western Pub.

6. Bouchaud, J. P., & Potters, M. (2003). Theory of financial risk and derivative pricing: from statistical physics to risk management. Cambridge university press.
7. Dionne, G. (2013). Risk management: History, definition, and critique. Risk Management and Insurance Review, 16(2), 147-166.

COM 725 Financial Econometrics

1. Financial data, Stylized facts of the financial markets data, major characteristics and puzzles, sources and types of data, links to discuss time series models, Stationarity, autocovariance and autocorrelation function, testing autocorrelation, white noise
2. Asset Returns and their Empirical Properties Key Concepts: Definitions of asset returns; distributional properties of asset returns
3. Linear Time Series: AR models, properties, estimation, identification and forecasting; MA and ARMA models, properties, estimation, identification and forecasting
4. Event-study Methodology: abnormal returns, tests on abnormal returns, cross-sectional approach.
5. Testing return predictability Technical trading rules, measures of return predictability, review of test of forecasting power and bootstrap.
6. An Introduction to Volatility: historical, realized, implied and conditional volatility, characteristics of volatility
7. Modeling Volatility: ARCH models, properties, estimation, identification and forecasting, GARCH and EGARCH models, properties, estimation, identification and forecasting, IGARCH in risk management, GARCH-M
8. Testing Market Interdependence: Review of VAR/VECM models, Granger causality, multivariate GARCH.
9. Testing Asset Pricing Models: Fama-MacBeth regressions Fama-MacBeth procedure, basic Fama-McBeth regressions, Shanken correction, GRS test, GMM approach.
10. Testing Asset Pricing Models: GMM Review of stochastic discount models, factor-based models, GMM estimator.
11. Value-at Risk: VaR, Risk Metrics, econometric approach to VaR, quantile estimation

Recommended Texts:

1. Fan, J. & Yao, Q. (2015). The Elements of Financial Econometrics, Science Press, Beijing.
2. Chatfield, C. (2016). The analysis of time series: an introduction. CRC press.
3. Rachev, S.T., S. Mittnik, S., Fabozzi, F.J., & Focardi, S. M. (2007). Financial Econometrics, John Wiley & Sons, Inc.
4. Tsay, R. S. (2005). Analysis of financial time series (Vol. 543). John Wiley & Sons.
5. Cochrane, J. H. (2005). Asset Pricing, Princeton University Press.
6. Enders, W. (2003). Applied econometric time series, Wiley.
7. Brooks, C. (2002). Introductory Econometrics for Finance, Cambridge University Press.
8. Campbell, J., Lo, A., & MacKinlay, A. (1997). The Econometrics of Financial Markets, Princeton University Press.
9. Hamilton, J. (1994). time series analysis, Princeton University Press, Princeton.

COM 726 Behavioral Finance

1. Behavioral finance: an overview and main concepts
2. Morals and Ethics: Why they Matter in the Business World?, Traditional vs. Behavioral finance , Efficient market hypothesis and alternative market hypotheses
3. Market anomalies: calendar effects, overreaction, under reaction, herding
4. Heuristics and behavioral biases, Expected utility theory vs. Prospect theory, Mental accounting, Framing effects
5. Market sentiment: definition, measures and predictability of stock returns
6. Social influences: Mood
7. Behavioral corporate finance: Corporate governance, Loyalty issues: Discussion on loyalty issues. Milgram's experiment
8. Behavioral corporate finance: Corporate ethics issues
9. Behavioral corporate finance: Agency conflicts/ Theory
10. Institution Theory
11. Lobbying, Trusts, Pressure Groups
12. Political Economy & Role of Central Bank
13. Behavioral corporate finance: Mergers & Acquisitions; M&A traditional and behavioral approaches

Recommended Texts:

1. Baker, K. & Nofsinger, J.R. (2011) Behavioral finance: Investors, corporations and markets.
2. Baker, H. K. & Ricciardi, V. (2014). Investor behavior: The psychology of financial planning and investing. John Wiley & Sons.
3. Pompian, M. M. (2006). Behavioral finance and wealth management. How to build optimal portfolios for private clients, 28.

COM 727 Seminar in Finance

1. Failings of Standard Asset Pricing Models or why we need microstructure
2. The bare minimum to generate trade or no-trade theorems
3. Classic Models: Glosten & Milgrom and Kyle ('85)
4. Static Models of Order Placement
5. Dynamic Limit Order Markets
6. Liquidity or what it all means for asset pricing
7. General Overview of Auctions
8. Discriminatory and Uniform Price auctions
9. Collusive Equilibria: Back and Zender,
10. Multiple Unit auctions and beyond
11. Price Formation in other Markets: e.g., IPOs

Recommended Texts

1. Kensinger, J. W. (2013). Research in Finance. Charlotte Maiorana , Emerald Group Publishing Limited, UK. .
2. New York University Mathematical Finance Seminar (1995-1998) . (2001). Quantitative Analysis in Financial Markets . World Scientific Pub Co Inc;.

Readings

1. Bruno Biais, Larry Glosten and Chester Spatt (2005), "Market Microstructure: A Survey of Microfoundations, Empirical Results, and Policy Implications." Journal of Financial Markets 8, May 217-264.

2. Grossman and Stiglitz, (1980), On the Impossibility of informationally efficient markets, American Economic Review Vol 70 p 393-408.
3. Ausubel, (1990), Insider Trading in a Rational Expectations Economy, The American Economic Review, Vol 80, No 5 1022-1041.
4. Kyle (1989), Informed Speculation with Imperfect Competition, Review of Economic Studies 56, 317-355
5. Duane Seppi (1997) ‘Liquidity Provision with Limit Orders and a Strategic Specialist,’ Review of Financial Studies 10, 103–150
6. Foucault, T., O. Kadan and E. Kandel, (2005) ‘Limit Order Book as a Market for Liquidity,’ Review of Financial Studies, 18.
7. Rosu, I., (2005) ‘A Dynamic Model of the Limit Order Book.’ U Chicago working paper.
8. Parlour and Seppi (2001) ‘Liquidity based Competition for Order Flow.’ Review of Financial Studies.
9. Acharya, Viral An L. Pedersen, (2005), ‘Asset Pricing and Liquidity Risk,’ Journal of Financial Economics Vol 77, pp375–410
10. Easley, D. S. Hvidkjaer and M. O’Hara (2002), Is information risk a determinant of Asset returns, The Journal of Finance 58, 2185–2210.
11. Klemperer, Paul (2004) ‘Auctions: Theory and Practice’ Princeton.
12. Parlour, C. A. and U. Rajan, ‘Rationing in IPOs’(2004) Review of Finance.

COM 728 Financial Modeling using Computer Applications

1. Excel Basic Functions: Conditional functions; Nested IF statements, COUNTA, COUNTIF, SUMIF; SUMPRODUCT; Lookup functions; Basic lookup techniques; VLOOKUP, HLOOKUP; Trapping errors via ISERROR()/IFERROR; Non-exact lookups into bands of values; The use of MATCH; and INDEX; Data tables based on lookups; Dynamic charts (content of chart selected from list by end-user)
2. Managing lists and tables: Sorting; Filtering; Grouping & Subtotals; Forms; Introduction to PivotTables & Pivot Charts
3. Manipulating text: Functions; LEN(), LEFT(), RIGHT(), MID(), FIND(), SEARCH(); Examples of splitting/combining text strings; using the above functions; using "text to columns"
4. Time value of money in Excel: Present Value and Net Present Value, Internal Rate of Return and Loan Tables, Multiple Internal Rates of Return, Flat Payment Schedules, Future Values and Applications, A Pension Problem—Complicating the Future-Value Problem, Continuous Compounding, Discounting Using Dated Cash Flows, Exercises.
5. Analyzing Cash Flows Using Excel Tables and Pivot Tables
6. Determining Amortization and Depreciation Schedules
7. Analyzing Financial Statements: Calculating Profitability Ratios; Calculating Liquidity and Activity Ratios; Calculating Leverage Ratios
8. Calculating the Cost of Capital: The Gordon Dividend Model; Adjusting the Gordon Model to Account for All Cash Flows to Equity; ‘Supernormal Growth’ and the Gordon Model; Using the Capital Asset Pricing Model to Determine the Cost of Equity; Three Approaches to Computing the Expected Return on the Market; Calculating the Cost of Debt; Computing the WACC
9. Asset Valuation Models: Portfolio Models—Introduction; Calculating Portfolio Means and Variances; Portfolio Means and Variances—the General Case; Calculating the Efficient Frontier;
10. Estimating Betas and the Security Market Line: Testing the Security Market Line; How Can We Test the CAPM? Does the CAPM Have Any use?

Recommended Texts:

1. Fairhurst, D. S. (2017). Financial Modeling in Excel For Dummies, John Wiley & Sons.
2. [Benninga](#), S. & [Czaczkes](#), B. (2014). Financial Modeling, MIT Press.
3. [Paul Pignataro](#) (2013). Financial Modeling and Valuation: A Practical Guide to Investment Banking and Private Equity, John Wiley & Sons.
4. Sengupta, C. (2004). Financial Modeling Using Excel and VBA, John Wiley & Sons.

Specialization: Human Resource Management**COM 729 Contemporary Issues in HRM**

1. What is HRM? The contemporary HRM environment. The future of HRM?
2. Strategic HR Functions
3. Workforce Diversity
4. Downsizing. Internal career options. Redundancy
5. Employment concerns
6. Ethics in HRM
7. Human Resource Development
8. HRM & Organizational Performance
9. Internal Communications
10. International HRM
11. Performance Appraisal
12. Power & Politics, Employee Participation
13. Stress Management. Bullying in the Workplace
14. The psychological contract. Reward Management
15. Work/Life Balance

Recommended Texts

1. [Stephen Taylor](#), S. (2011). Contemporary Issues in Human Resource Management (1ST Edition), CIPD – Kogan, SBN-10: 1843980584, ISBN-13: 978-1843980582
2. Brewster, C., Dowling, P. J., Grobler, P., Holland, P., & Warnich, S. (2000). Contemporary issues in human resource management: Gaining a competitive advantage.
3. Grobler, P. A. (Ed.). (2012). Contemporary Issues in Human Resources Management: Gaining a Competitive Advantage. Oxford University Press.
4. Holland, P., Sheehan, C., Donohue, R., & Pyman, A. (2007). Contemporary Issues and Challenges in Human Resource Management. Tilde University Press.
5. Redman, T., & Wilkinson, A. (2006). Contemporary human resource management: text and cases. Pearson Education.
6. Sims, R. R. (Ed.). (2007). Human resource management: Contemporary issues, challenges and opportunities. IAP.
7. Taylor, S. (2017). Contemporary issues in human resource management. Kogan Page Publishers.

COM 730 Training & Development

1. Introduction: Forces affecting the workplace, Significance of HRM and emphasis on employees training, Designing effective training programs, Instructional system and design process (ISD), Forces influencing working and learning, Case studies
2. Strategic training process: Introduction to strategic training , Significance of business strategies , Evolution of training role, The strategic training and development process, Organizational characteristics that influence training, Training need in different business strategies, Models of organizing the training departments, Marketing and outsourcing the training function, Case studies
3. Training need assessment (TNA): Training need assessment, Why is training need assessment necessary for an org, Levels at which TNA is done, Who should participate in TNA process, Methods used in TNA , The need assessment process, Scope of need assessment & need assessment in practice , Case studies,
4. Employees training methods: Presentation methods, Lecture, Audiovisual techniques, Hands-on methods, On-the-job training (ojt), Self-directed learning, Apprenticeship, Simulation, Case study, Business games, Role plays, Behavior modeling, Group building methods, Team learning method, Choosing an appropriate method, Case studies,
5. Training Evaluation
6. Training and Leadership Development: Reasons for evaluating training , Overview of the evaluation process , Outcomes used in the evaluation of training programs , Reaction outcomes , Learning or cognitive outcomes , Behavior and skill-based outcomes , Affective outcomes , Results , Return on investment ,
7. Determining whether outcomes are appropriate : Relevance , Reliability , Discrimination , Practicality
8. Evaluation practices: Which training outcomes should be collected? ,
9. Evaluation designs: Threats to validity: alternative explanations for evaluation results, Types of evaluation designs, Considerations in choosing an evaluation design,
10. Determining return on investment: Determining costs, Determining benefits, Example of a cost-benefit analysis, Other methods for cost-benefit analysis, Practical considerations in determining return on investment,
11. Measuring Human Capital & Training

Recommended Texts:

1. Robert W. Pike, (2003), Creative Training Techniques Handbook.
2. Beebe, S. A., Mottet, T. P., & Roach, K. D. (2004). Training and development: Enhancing communication and leadership skills. Pearson College Division.
3. Dirksen, J. (2015). Design for how people learn. New Riders.
4. Emerson, T., & Stewart, M. (2011). The Learning & Development Book: Change the way you think about L & D. American Society for Training and Development.
5. Falletta, S. V. (1998). Evaluating Training Programs: The Four Levels: Donald L. Kirkpatrick, Berrett-Koehler Publishers, San Francisco, CA, 1996, 229 pp.
6. Noe, R. A., & Peacock, M. (2002). Employee training and development.
7. Pollock, R. V., Jefferson, A., & Wick, C. W. (2015). The six disciplines of breakthrough learning: How to turn training and development into business results. John Wiley & Sons.

COM 731 International Human Resource Management

1. Introduction – HRM to International HRM, Introduction to the module, differences between HRM and IHRM, factors affecting IHRM.
2. International HRM, Challenges and Approaches, Key issues in IHRM, challenges to

IHRM, main approaches to IHRM, Issue of nationality, local versus global.

3. IHRM, National culture and Cross-cultural Communication
4. Meaning, elements, and dimensions of national culture, cross-cultural encounters, cultural profiles, cross-cultural communication – issues and way out.
5. Diversity Management, What and why of diversity, dimensions of diversity, reasons for increasing diversity, management of diversity and challenges and barriers to managing diversity at the work place.
6. HR Issues in Expatriation and Repatriation, Reasons for the use of expatriates, why expatriates fail, management, of expatriates (recruitment, training and development), and repatriation.
7. HR Issues in Acquisitions & Mergers and Joint Ventures, What, why, how and when of international alliances, basic assumptions about mergers and acquisitions, issues related to failure, success and different stages of mergers and acquisitions, HR issues in each stage and how to succeed in international alliances.
8. HR Issues in Business Negotiations, What, why and how of international business negotiation (IBN)?, Context and process of IBR, management of IBN and contributions of HRM in the same.
9. HR Outsourcing, What, why, why not, developing a contract and management of HRO,

Recommended Texts:

1. Marcel Keller (2013), International Human Resource Management, Paperback,
2. Brewster, C., Sparrow, P. and Vernon, G. (2013) International Human Resource Management. (6th Edition), London: CIPD.
3. Dowling, P. J., Festing, M. and Engle, A. (2008) International Human Resource Management. London: Thomson.
4. Briscoe, D., Tarique, I., & Schuler, R. (2012). International human resource management: Policies and practices for multinational enterprises. Routledge.
5. Dowling, P. (2008). International human resource management: Managing people in a multinational context. Cengage Learning.
6. Jackson, T. (2002). International HRM: A cross-cultural approach. Sage.
7. Scullion, H. (2005). International HRM: an introduction. Palgrave.
8. Tayeb, M. (2004). International human resource management: A multinational company perspective. OUP Catalogue.
9. Torrington, D. (1994). International human resource management: Think globally, act locally. Prentice Hall.

COM 732 Strategic Human Resource Management

1. Introduction to strategic HRM, its theoretical models and common practices
2. Functions of strategic HRM including recruitment and selection, training and development, performance management and feedback, and employee separation.
3. Analyzing and evaluating the effectiveness and sustainability of HRM policies and practices.
4. Contemporary issues in HRM, such as diversity management and ageing workforces
5. Critical perspectives of HRM, including challenges around ethics, sustainability and social justice.

Recommended Text

1. Truss, K. , Mankin, D. & Kelliher, C. (2012). Strategic Human Resource Management (1st Edition), Oxford University Press, ISBN-10: 0199583064, ISBN-13: 978-0199583065
2. Analoui, F. (2007). Strategic human resource management. International Thomson Business Press.
3. Armstrong, M. (2006). Strategic Human Resource Management-A Guide to Action 3rd Ed.
4. Greer, C. R. (2001). Strategic human resource management.
5. Salaman, G., Storey, J., & Billsberry, J. (Eds.). (2005). Strategic human resource management: Theory and practice. Sage.
6. Schuler, R. S., & Jackson, S. E. (2008). Strategic human resource management. John Wiley & Sons.
7. Toh, S. M. (2004). Strategic Human Resource Management: A General Managerial Approach. Charles R. Greer. Prentice Hall, 2003, 348 pages. HUMAN RESOURCE MANAGEMENT-ANN ARBOR-, 43(1), 107-110.

COM 733 Change Management

1. Major theories and perspectives concerning organization development and change.
2. Application of the theories and perspectives concerning managing change and organization development in the context of human service organizations, community settings and large and small systems.
3. Role of the internal and external environment in driving or restraining change and od, the importance of the political, cultural and technological contexts.
4. Need for organizational change and od interventions.
5. Strategies and tactics for organizational change and od interventions.
6. Dynamics and issues in implementing and executing a change strategy or an od intervention
7. Why people resist change and learn techniques for overcoming resistance to change.
8. Techniques for evaluating the effectiveness of change and organization development.
9. Nature and challenges of developing learning and high reliability organizations that maximize the ability of the organization to effectively adapt to and cope with change and turbulent environments.
10. Challenges for organization development specialists and change agents at different levels of, and in different relationships to, the agency or human service organization.
11. Competency in applying principles of managing change and organization development to human service organizations and social systems at all levels of practice.

Recommended Texts:

1. Mark Huges(2010) 2nd Edition: Managing Change. A Critical Perspective
2. French, W. L., Bell, C. H. & Zawacki, R. A. (Eds.). (2005). Organization development and transformation: Managing effective change (6th. Ed.). Boston: Irwin McGraw-Hill.
3. Cameron, E., & Green, M. (2015). Making sense of change management: A complete guide to the models, tools and techniques of organizational change. Kogan Page Publishers.
4. Cohen, D. S. (2005). The heart of change field guide: Tools and tactics for leading change in your organization. Harvard Business Press.
5. Herrera, J. M. (1997). Leading change: By John P Kotter (Harvard Business School Press, 1996), 186 pages, \$24.95 hardcover.

6. Hiatt, J., & Creasey, T. J. (2003). Change management: The people side of change. Prosci.
7. Kotter, J. P., & Cohen, D. S. (2002). The heart of change: Real-life stories of how people change their organizations. Harvard Business Press.
8. Miller, D., & Proctor, A. (2016). Enterprise Change Management: How to Prepare Your Organization for Continuous Change. Kogan Page Publishers.
9. Scott, C. D., & Jaffe, D. T. (2004). Change management: Leading people through organizational transitions. Thomson NETg.

COM 734 Performance Management

1. Performance Management Framework: The importance of performance management
2. Performance Planning: Organizational mission, strategy and goals, Creating a performance management culture through HR programs and practices, Steps in Performance Management, Performance planning process and employee performance, Rewards and performance,
3. Designing jobs to enhance performance, Performance assessment, including 360 degree feedback
4. Performance improvement planning - identifying root causes of performance issues and developing appropriate responses
5. Coaching and performance management, Team management, Progressive discipline
6. Performance management system review and enhancement, The analysis of several components of the performance management, An examination of approaches to performance measurement
7. Contingency approach to performance management
8. Implementing a performance management system, Different activities and techniques to improve employee performance.

Recommended Texts

1. Aguinis, H. (2013). Performance management, 3rd ed. Harlow: Pearson.
2. Hutchinson, S. (2013). Performance management. London: Chartered Institute of Personnel and Development.
3. Aguinis, H. (2009). Performance management. Upper Saddle River, NJ: Pearson Prentice Hall.
4. Armstrong, M., & Baron, A. (1998). Performance management: The new realities. State Mutual Book & Periodical Service.
5. Cokins, G. (2009). Performance management: Integrating strategy execution, methodologies, risk, and analytics (Vol. 21). John Wiley & Sons.
6. Daniels, A. C., Tapscott, D., & Caston, A. (2011). Bringing out the best in people. Findaway World LLC.
7. Luecke, R., & Hall, B. J. (2006). Performance management: Measure and improve the effectiveness of your employees. Harvard Business Press.
8. Quinn, R. E. (1988). Beyond rational management: Mastering the paradoxes and competing demands of high performance. Jossey-Bass.

COM 735 Global Talent Management

1. Cultural drivers affecting global working practices
2. Expectations and perceptions of people management and development across cultures
3. Understanding the global mindset: qualities and attributes for effective global working
4. Assessing and developing a global mindset in your talent pool
5. Preparing local talent for global roles
6. Practical strategies, techniques and tools for more effective global talent management and succession planning

Recommended Texts

1. Scullion, H. & D.G. Collings. (2011), *Global Talent Management*, New York: Routledge.
2. Sparrow, P., H. & Tarique, I. (2014), *Strategic Talent Management: Contemporary Issues in International Context*, Cambridge: Cambridge University Press.
3. Gladwell, M. (2000). *The New-Boy Network: What Do Job Interviews Really Tell Us*. *The New Yorker*, 68-86.
4. Bowen, D. E., Ledford, G. E., & Nathan, B. R. 1991. *Hiring for the Organization, Not the Job*. *Academy of Management Executive*, 5(4), 35-51.
5. Al Ariss, A. (2014). *Global talent management: An introduction and a review*. In *Global Talent Management* (pp. 3-13). Springer, Cham.
6. Deters, J. (2017). *Global Leadership Talent Management: Successful Selection of Global Leadership Talents as an Integrated Process*. Emerald Publishing Limited.
7. Machado, C. (Ed.). (2017). *Competencies and (Global) Talent Management*. Springer.
8. Oseghale, O. R., Mulyata, J., & Debrah, Y. A. (2018). *Global Talent Management*. In *Organizational Behaviour and Human Resource Management* (pp. 139-155). Springer, Cham.
9. Scullion, H., & Collings, D. (2011). *Global talent management*. Routledge.
10. Tamzini, K., Ayed, T. L., Boulanouar, A. W., & Boulanouar, Z. (Eds.). (2017). *Driving Multinational Enterprises Through Effective Global Talent Management*. IGI Global.

COM 736 Leadership and Management Development

1. Introduction to leadership studies
2. Measurement of leadership and management performance
3. Assessment of development needs
4. Learning of leaders and managers
5. Leaders' and managers' development (LMD)
6. Evaluation of LMD
7. Social capital and LMD
8. Securing the future of organizational leadership
9. Equal opportunities, diversity and leadership
10. Future perspectives and exam revision

Recommended Texts

1. Carmichael, J., Collins, C., Emsell, P., & Haydon, J. (2011). *Leadership & management development*. Oxford, UK: Oxford University Press. ISBN: 9780199580873
2. R Gold, J., Thorpe, R. & Mumford, A.(2010). *Leadership and management development* (5th ed.). London, UK: Chartered, Institute of Personnel and Development. ISBN-13: 978 1 84398 244 9
3. Bush, T. (2008). *Leadership and management development in education*. Sage.

4. Carmichael, J. (2011). Leadership and management development. Oxford University Press.
5. Coleman, M. (2000). Leadership and strategic management in education (Vol. 2). SAGE.
6. Gold, J., Thorpe, R., & Mumford, A. (2010). Leadership and management development. Kogan Page Publishers.
7. Thorpe, R. (2016). Gower handbook of leadership and management development. CRC Press.

Specialization: Supply Chain Management

COM 737 Supply Chain Management

1. Introduction to supply chain management
2. Globalization of supply chain development
3. Global Enterprise – Rolls Royce’s experience
4. Retail supply chain design and planning
5. Supply chain management frameworks
6. Supply chain collaboration and integration
7. Sustainability and supply chain
8. Supply chain risk management
9. Costing the supply chain
10. Lean supply management
11. Agile supply management
12. Purchasing and supplier selection
13. Supply relationship management

Recommended Texts

1. Peter Meindl, (2016). Supply Chain Management: Strategy, Planning, and Operation.
2. Sunil Chopra and Peter Meindel. (2002). Supply Chain Management: Strategy, Planning, and Operation, Prentice Hall of India.
3. Jeremy F. Shapiro (2001). Modeling the Supply Chain. Duxbury Thomson Learning.
4. David Simchi Levi, Philip kaminsky, and Edith Simchi Levi. (2018). Designing and Managing the Supply Chain: Concepts, Strategies, and Case Studies. Irwin McGrawHill.
5. [Michael H. Hugos](#) , (2018). Essentials of supply chain Management Wiley; 4 edition, ISBN-10: 1119461103.
6. [Sunil Chopra](#) , [Peter Meindl](#) , [D.V Kalra](#) ,(2016). Supply Chain Management: Strategy, Planning, and Operation, Pearson Education India, 6th edition , ISBN-10: 9332548234.
7. Suman Sarkar. (2017), The Supply Chain Revolution: Innovative Sourcing and Logistics for a Fiercely Competitive World, AMACOM, special edition, ISBN-10: 0814438784.
8. [John J. Coyle](#) , [C. John Langley](#) , [Robert A. Novack](#) , [Brian Gibson](#) , (2016), Supply Chain Management: A Logistics Perspective, South-Western College Pub, 10th Edition, ISBN-10: 1305859979.
9. [Lei Lei](#) , [Leonardo DeCandia](#) , [Rosa Oppenheim](#) , [Yao Zhao](#) ,(2017). Managing Supply Chain Operations, World Scientific Publishing Co,1st edition, ISBN-10: 9813108797.

COM 738 Procurement & Inventory Management

1. Procurement and inventory management basics and their role in the supply chain
2. Basic methods for analysis and planning in procurement and inventory management
3. Strategic and operational procurement processes
4. Static and dynamic stock-keeping and replenishment policies
5. Supplier relationship management and collaboration in the supply chain
6. Information flow and financial flow in procurement processes
7. Advanced optimization tools for sourcing organizations

Recommended Texts

1. Peter, B., David, F., Barry, C., & David, J. (2015), Procurement, Principles & Management, Pearson, ISBN-10: 1292016019
2. Ulrich, W. & Marco, R. (2017). The Strategic Procurement Practice Guide: Know-how, Tools and Techniques for Global Buyers (Management for Professionals), Springer, 1st edition, ISBN-13: 978-3319576503
3. Kenneth, L. (2016). Procurement & Supply Chain Management, Trans-Atlantic Publications, Inc, 9th edition, ISBN-10: 1292086114
4. Matthew, A. W. & Terry L. E. (2014). The Definitive Guide to Inventory Management: Principles and Strategies for the Efficient Flow of Inventory across the Supply Chain (Council of Supply Chain Management Professionals), Pearson FT Press, 1st edition, ISBN-10: 0133448827
5. David, J. P. (2009). Inventory Management Explained: A focus on Forecasting, Lot Sizing, Safety Stock, and Ordering Systems, Ops Publishing, 1st edition, ISBN-10: 0972763112
6. David, B., Sheila P. & Richard, P. (2013). Proactive Purchasing In The Supply Chain: The Key To World-Class Procurement.

COM 739 Logistics & Operations Management

1. Relationship of Logistics and Operations Management strategy with: Overall business strategy, Manufacturing strategy, and Make/buy policy
2. Manufacturing environment (make to order/ make to stock, job/batch/line/flow production)
3. Theory & principles of supply chain management
4. Basic planning & control techniques: Forecasting demand, Essentials of Industrial Engineering, Capacity management, Scheduling and sequencing, Inventory management
5. Planning & control systems and methodologies (Material Requirements Planning, Manufacturing Resource Planning, Optimised Production Technology, Just In Time)
6. Measuring performance in Logistics and Operations Management

Recommended Texts

1. Pierre A. David. (2017). International Logistics: The Management of International Trade Operations.
2. Reza Farahani and Shabnam Rezapour. (2011). Logistics Operations and Management: Concepts and Model.
3. Joel D. Wisner. (2016). Operations Management: A Supply Chain Process Approach.

4. Martin Christopher. (2016). Logistics & Supply Chain Management ,FT Press,5th edition, ISBN-10: 1292083794
5. Pierre A. David. (2013). International Logistics: The Management of International Trade Operations , Cicero Books LLC, 4th edition, ISBN-10: 0989490602
6. Alan Harrison , Remko Van Hoek ,(2011). Logistics Management and Strategy: Competing through the Supply Chain (4th Edition), Publisher: Prentice Hall, 4th Edition, ISBN-10: 9780273730224
7. William J Stevenson, (2014). Operations Management (McGraw-Hill Series in Operations and Decision Sciences), McGraw-Hill Education, 12th Edition, ISBN-10: 0078024102
8. Jay Heizer , Barry Render,(2013). Operations Management, Pearson, 11th edition,ISBN-10: 0132921146

COM 740 Organizations, People & Performance

1. The external environment and its implications for business strategy and HR strategy
2. Global changes in the world of work and the employment relationship
3. The culture and structures of organisations and work organisation and job design
4. Understanding individuals: motivation, commitment and the psychological contract
5. Interaction in organisations; power, conflict, team and group working
6. Managing performance: recruitment and selection, learning, training and development,
7. Performance measurement and feedback, reward and recognition
8. Diversity management
9. HR strategy and policy deployment
10. Future perspectives and issues in people management

Recommended Texts:

1. Edward E. L III. & Edward E. L. (2003). Treat People Right!: How Organizations and Employees Can Create a Win/Win Relationship to Achieve High Performance, Willy.
2. Ulrich, D. & Smallwood, N. (2003). Why the Bottom Line Isn't!: How to Build Value Through People and Organization, John Wiley & Sons.
3. Judith, H. (2006). The Performance Consultant's Field book: Tools and Techniques for Improving Organizations and People.
4. Darlene, V. T. & James, L. M. (2012). Fundamentals of Performance Improvement: Optimizing Results through People, Process, and Organizations.

COM 741 Transportation Techniques & Management

1. Traffic volumes in various countries
2. Transportation techniques (railway, road, sea, air, intermodal)
3. Selection of transport techniques for different distribution problems
4. Route planning demonstrations
5. Impact of freight transport on the environment and its future challenges
6. Information technology in the transport sector
7. Advantages and disadvantages of outsourcing within the transport sector
8. Performance measures in freight transport

Recommended Texts:

1. Nick T. T. (2016). Elements of Manufacturing, Distribution and Logistics: Quantitative Methods for Planning and Control.
2. John, J. L. (2011). Supply Chain Management and Transport Logistics, Routledge.

3. Bernd Lauterbach and Dominik Metzger. (2015). Transportation Management with SAP TM (2nd Edition), SAP Press.
4. Frances, L. E. & Daniel, C. G. (2012). Introduction to Transportation Security.
5. Thomas, J. G., Deepak, I. & Shashank, R. (2014). The Definitive Guide to Transportation: Principles, Strategies, and Decisions for the Effective Flow of Goods and Services (Council of Supply Chain Management Professionals), Pearson FT Press; 1 edition, ISBN-10: 0133449092
6. John, J. C., Robert, A. N., Brian, G., & Edward, J. B. (2015). Transportation: A Global Supply Chain Perspective, Publisher: South-Western College Pub, 8th edition, ISBN-10: 1133592961
7. John, J. C., Robert, A. N., Brian, G., & Edward, J. B. (2010). Transportation: A Supply Chain Perspective, Publisher: Cengage Learning, 7th edition, ISBN-10: 032478919X
8. John, G. W. (2015). Air Transportation: A Management Perspective, Publisher: Routledge, 8th edition, ISBN-10: 1472436814
9. Steve, B. & Troxler, H. (2015). Modern Technology for Transportation Management, Publisher: MercuryGate International Inc., 1st edition, ISBN-10: 0996550801

COM 742 Financial Analysis & Control Systems

1. Control of Business Resources.
2. Financial Reports.
 - The Balance Sheet.
 - Assessment and Reporting of Profit.
 - Cash Flow Statements.
3. Structured Approach to Ratio Analysis.
4. Cash Flow - Its Control and Implications to the Business.
5. Profit/Volume Relationships and the Calculation and Interpretation of Performance Indicators.
6. Costing and Techniques to Ascertain, Recover and Control Costs.
7. Activity Based Costing.
8. Budgetary Control Systems and Techniques.
9. Capital Expenditure Evaluation and Financial Evaluation of Projects.
10. Annual Report and Accounts.

Recommended Texts

1. John C Lee, J.C. & Lee, C.F. (2016). Financial Analysis, Planning & Forecasting: Theory and Application Third.
2. [Birchall, A.](#) (2014). Financial Analysis and Control: Financial Awareness for Students and Managers, Elsevier Science.
3. [Cheng F. Lee](#), C.F. & [Finnerty, J.E.](#) (1990). Corporate Finance: Theory, Method, and Applications, University of Minnesota
4. Timothy, R. M. & Todd M. S. (2017). Financial Analysis with Microsoft Excel.
5. Central Michigan University and CMU (2010). Financial Analysis Planning and Control Central Michigan University MSA 602.

COM 743 Storage & Warehouse Techniques

1. The role of the warehouse in today's supply chain.
2. Types of Warehouse Operation and Warehouse processes.
3. Warehouse IT and automation.
4. Warehouse Layout and Equipment.
5. Warehouse simulation exercise.
6. Warehouse Costs and Performance measures.
7. Health and safety and environmental issues.
8. Procurement and management of 3rd party services.
9. Resource planning and labor management.
10. The future of warehousing.
11. Industrial visit and outsourcing presentation.

Recommended Texts:

1. Guo, X. (2016). Policies and Maintenance Support Strategies in Warehousing Systems, Springer Theses.
2. Richards, G. (2011). Warehouse Management: A Complete Guide to Improving Efficiency and Minimizing Costs in the Modern Warehousing, [Kogan Page Publishers](#).
3. [Smith](#), J.D. (1998). The Warehouse Management Handbook, Tompkins Press
4. Michael Hompel, M. & Schmidt, T. (2006). Warehouse Management: Automation and Organization of Warehouse and Order Picking Systems, Intralogistik.
5. Imhoff, C. & Galembo, N. (2003). Mastering Data Warehouse Design: Relational and Dimensional Techniques.

COM 744 Database Analysis for Supply Chain Management

1. Introduction to databases,
2. Data analysis, and information technology fundamentals for supply chain management.
3. Data modeling,
4. Relational databases,
5. Data extraction and SQL.
6. data analysis tools for visualization, regression, supervised and unsupervised classification,
7. Principal components and clustering analysis.
8. Software development process, UML, XML, service-oriented architectures, security and telecommunications.
9. Implementation of data modeling, data visualization and data analysis techniques.

Recommended Texts:

1. Jones, H. (2018). Data Analytics: An Essential Beginner's Guide To Data Mining, Data Collection, Big Data Analytics For Business, And Business Intelligence Concepts.
2. Wayne Winston, W. (2016). Microsoft Excel Data Analysis and Business Modeling (5th Edition).
3. Linoff, G.S. (2015). Data Analysis Using SQL and Excel.
4. Brath, R. & Jonker, D. (2015). Graph Analysis and Visualization: Discovering Business Opportunity in Linked Data.

Related Courses

COM 651 Advanced Research Methods

1. Business research strategies

- Introduction, Theory and Research, Epistemological and ontological considerations and their relationship to business research, Research Strategy: quantitative and qualitative
2. Research designs
Criteria in business research, Research designs, Bringing research strategy and research design together
 3. Planning a research and formulating research questions
Thinking about research area, Managing time and resources, Formulating suitable research questions, Writing research proposal, Doing research and analyzing results
 4. Reviewing the literature
Reviewing the existing literature, Connecting with what others have written, Identifying gaps in existing literature
 5. The nature of quantitative research
Concepts and their measurement, Reliability and validity, Measurement, Causality and Generalization, Criticisms of quantitative research
 6. The nature of qualitative research
Theory and research in qualitative research, Concepts in qualitative research, Reliability and validity in qualitative research, The main preoccupation of qualitative researchers, The critique of qualitative research, Methods of qualitative research: Focus Groups, Interviewing
 7. Qualitative data analysis
 8. Combining quantitative and qualitative research

Recommended Text:

1. Bryman, A. & Bell, E. (2011), *Business Research Methods*, (3rd Edition), Oxford University Press, New York.
2. Saunders, M., Lewis, P., & Thornhill, A. (2003), *Research Methods for Business Students*, (3rd Edition), Pearson Education Limited, Delhi.
3. [Bryman, A. & Bell, E. \(2015\). *Business Research Methods*, \(4th Edition\), Oxford University Press.](#)
4. [Joseph F. Hair, J.H. \(2015\). *Essentials of Business Research Methods*, \(2nd Edition\), M.E. Sharpe.](#)
5. [Ríos, V.R. \(2016\). *Business Research Methods. Theory and Practice*. ESIC.](#)

COM 652 Advanced Quantitative Techniques

1. Simple/Two-Variable Regression Analysis:
An introduction of estimated model and its interpretation,
Regression Coefficients and Related Diagnostic Statistics: Computational Formulas
Evaluating the results of regression analysis
Standard assumptions, BLUE properties of the estimator.
2. Multiple Regression Analysis
Shortcomings of simple/two-variables regression analysis
Estimation of multiple regression model
Evaluation of the estimated model in terms of F-statistic, R² and t-statistic/p-value
3. Multiple Regression: Model specification
Specification of an econometric model: mathematical specification
Some practical examples of mathematical specification: production-function specification, cost-function specification, revenue-function specification
4. Analyzing mean values
Analyzing mean value, using one-sample t-test, Comparing mean-differences of two or more groups, Comparing two groups, Comparing more-than-two groups

5. Uses of estimated econometric models
Relaxing of Standard Assumptions: Normality Assumption and its testing,
6. Problem of Multicollinearity: Case where Regressors are Correlated
Consequences, tests for detection and solutions/remedies
7. Problem of Heteroscedasticity: Case where Error Variance is Non-constant
Consequences, tests for detection and solutions/remedies
8. Problem of Autocorrelation: What Happens if the Error terms are correlated?
Consequences, tests for detection and solutions/remedies
9. Mediation and moderation analysis
Estimating and testing mediation, Estimating and testing moderation
10. Time-series analysis
Unit root analysis, Unit root, co-integration and error correction modeling (ECM)
11. Panel data analysis, Simultaneous equation models/Structural equation models
Panel data analysis, SEM, ILS, 2SLS and 3SLS
12. Qualitative response regression models (when dependent variables are binary/dummy)
and Optimization, LPM, Logit model and Probit Model, Optimization: minimization and maximization

Recommended Text

1. Wooldridge, J.M. (2015). Introductory Econometrics: A Modern Approach, 6th Edition, [Cengage Learning](#).
2. Gujarati, D. N. (2014). Econometrics by Examples, 2nd Edition. [Macmillan International Higher Education](#).
3. Stock, J. H., and Watson, M.W. (2011). Introduction to Econometrics, 3RD Edition. Pearson Education.
4. Gujarati, D. N. (2007). Basic Econometrics, 4th Edition. McGraw-Hill.

COM 751 Seminar on Institutions & Organizations

1. Early Institutional Theory in Economics, Political Science and Sociology
2. Institutions and Organizations
3. Three Pillars of Institutions
4. Institutional Logics and Organizations
5. Agency and Institutions
6. Varying Levels of Analysis
7. Three Conceptions of Institutionalization
8. Maintaining and Diffusing Institutions
9. Organizations and Institutions: Three Views
10. Legitimacy, Isomorphism, and Coupling
11. Institutional Context and Organizational Structure
12. Interactive Processes
13. Strategic Responses

Recommended Texts:

1. Scott, W.R. (2013). Institutions and Organizations: Ideas, Interests, and Identities, 4th Edition, SAGE Publications.
2. Scott, W.R., Raymond R.E. & Orr, J.R. (2011). Global Projects: Institutional and Political Challenges, Cambridge University Press.
3. Blau, P. M. & W. Richard Scott, W.R. (1962). Formal Organizations: A Comparative Approach *Stanford business classics*, Stanford University Press.
4. Related Current Research Articles

STAT 301 Fundamentals of Statistics

1. Introduction to Statistics, Basic terms and concepts, Collection of primary and secondary data, Sources, Summarization and graphical presentation of data, commonly used graphical presentation for quantitative and qualitative data. Measures of Central tendency (Averages) and Variation.
2. Introduction to Probability and Probability Distributions, Binomial, Poisson and Normal Probability Distribution.
3. Sampling: Random and Non-random sampling, Sampling Error. Concept of sampling distribution and related properties.
4. Introduction to Hypothesis testing, null and alternative hypothesis, Type-I and Type-II errors, level of significance, Test statistics, acceptance and rejection regions, general procedure for testing of hypothesis.
5. Testing of Hypothesis- Single Population: Introduction, testing of hypothesis and confidence interval about the population mean and proportion for small and large samples
6. Testing of Hypotheses-Two or more Populations: Introduction, Testing of hypothesis and confidence intervals about the difference of population means and proportions for small and large samples, Analysis of Variance and ANOVA Table
7. Testing of Hypothesis-Independence of Attributes: Introduction, Contingency Tables, Testing of hypothesis about the Independence of attributes
8. Introduction to Regression and Correlation: Simple and Multiple Regression, Coefficient of Determination, Pearson's Correlation Coefficient, properties of simple correlation.

Recommended Texts:

1. McClave, J., Sinich, T. (2018). *A First Course in Statistics*, 12th Edition, Pearson Higher Learning
2. Johnson, R., Miller, I., Freund, J. (2017). *Probability and Statistics for Engineers*, 9th Edition, Pearson Higher Learning
3. Moore, D. S., McCabe, G.P., Craig, B.A. (2017). *Introduction to the Practice of Statistics*, 9th Edition. New York: W.H. Freeman and Company
4. Agresti, A., Franklin, C., Klingenberg, B. (2017). *Statistics: The Art and Science of Learning from Data*, 4th Edition, Pearson Higher Learning.
5. Sullivan, M. (2016). *Fundamentals of Statistics*, 5th Edition, Pearson Higher Learning.
6. Weiss, N. (2016). *Introductory Statistics*, 10th Edition, Pearson Higher Learning
7. Chaudhry, S.M., Kamal, S. (2010). *Introduction to Statistical Theory Part I & II*, Ilmi Kitab Khana, Urdu Bazar, Lahore.
8. Levin, J. and Fox, J.A. (2006). *Elementary Statistics in Social Research*, 10th edition, Pearson Education.
9. Johnson, R.A. and Wichern, D.W. (2003). *Business Statistics: Decision making with data*, John Wiley & Sons Inc.
10. Chase W. & Bown F. (1999). *General Statistics*, 4th Edition, John Willy & Sons, New York.
11. Wonnacott, T.H. and Wonnacott, R.J. (1998) . *Introductory Statistics*, John Willy & Sons, New York.