

CURRICULUM OF COMMERCE

BS/BCom (Hons) & MS

(Revised 2014)



**HIGHER EDUCATION COMMISSION
ISLAMABAD – PAKISTAN**

CURRICULUM DIVISION, HEC

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PREFACE

The curriculum, with varying definitions, is said to be a plan of the teaching-learning process that students of an academic programme are required to undergo. It includes objectives & learning outcomes, course contents, scheme of studies, teaching methodologies and methods of assessment of learning. Since knowledge in all disciplines and fields is expanding at a fast pace and new disciplines are also emerging; it is imperative that curricula be developed and revised accordingly.

University Grants Commission (UGC) was designated as the competent authority to develop, review and revise curricula beyond Class-XII vide Section 3, Sub-Section 2 (ii), Act of Parliament No. X of 1976 titled “Supervision of Curricula and Textbooks and Maintenance of Standard of Education”. With the repeal of UGC Act, the same function was assigned to the Higher Education Commission (HEC) under its Ordinance of 2002, Section 10, Sub-Section 1 (v).

In compliance with the above provisions, the Curriculum Division of HEC undertakes the revision of curricula after every three years through respective National Curriculum Revision Committees (NCRCs) which consist of eminent professors and researchers of relevant fields from public and private sector universities, R&D organizations, councils, industry and civil society by seeking nominations from their organizations to develop an experienced NCRC team for this important national academic cause.

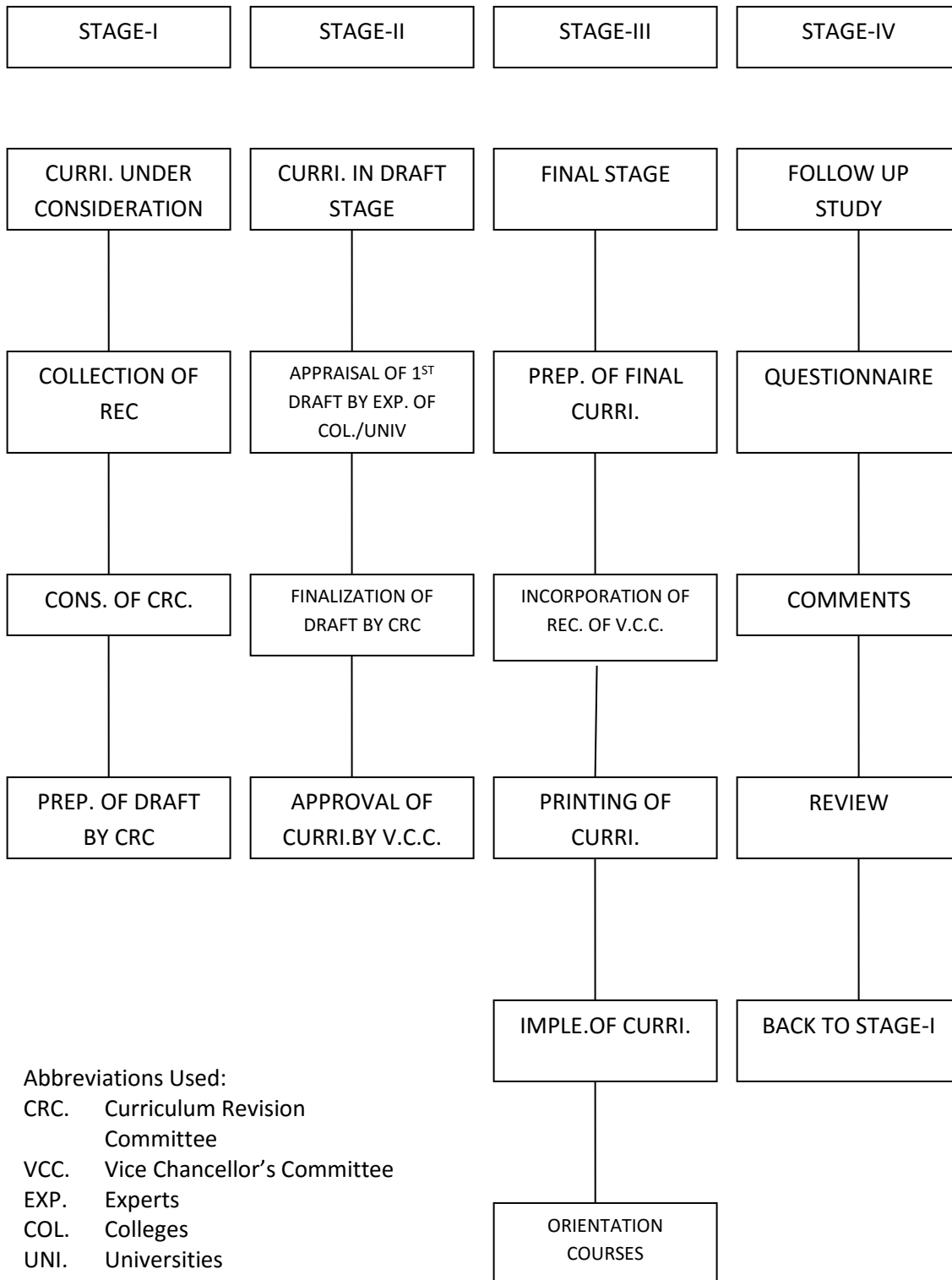
In order to impart quality education which is at par with international standards, HEC NCRCs have developed unified templates as guidelines for the development and revision of curricula in the disciplines of Basic Sciences, Applied Sciences, Social Sciences, Agriculture, Business Education and Engineering in 2007 and 2009 onward.

It is hoped that this curriculum document, prepared by the National Curriculum Revision Committee for Commerce, would serve the purpose to meet our national, social and economic needs, and it would also provide the level of competency specified in Pakistan Qualification Framework to make it compatible with international educational standards. We appreciate the efforts and contributions of the Convener and his team members for this academic cause.

The curriculum is also placed on the website of HEC (www.hec.gov.pk) for consultation and implementation in the Departments of Commerce in Universities of Pakistan.

(Fida Hussain)
Director General (Academics)

CURRICULUM DEVELOPMENT PROCESS



INTRODUCTION

A three-day final meeting of the HEC-National Curriculum Revision Committee (NCRC) in the field of Commerce was held from 24-26 February 2014 at HEC Regional Centre, Lahore to finalize the Curriculum of BS (Commerce) / BCom (Hons) 4-Years Degree Program and MS (Commerce) 2 Years Degree Program. The following members attended the meeting:-

1.	Prof. Dr. Mushtaq Ahmed Sajid, Dean, Faculty of Commerce, and Director, Directorate for Higher Studies & Research University of Management Sciences and IT, Kotli, AJK.	Convener
2.	Mr. Muhammad Mubashir Hussain, Program Coordinator for BCom (Hons.) Lecturer (Accounting and Finance), Government College University, Lahore	Secretary/ Member
3.	Prof. Dr. Ghulam Murtaza Maitlo, Dean, Faculty of Commerce and Business Administration, Shah Abdul Latif University, Khairpur Mirs.	Member
4.	Prof. Dr. Khalid Amin Head of Department – Management, HRM and International Relations Institute of Business Management, Korangi Creek, Karachi - 75190	Member
5.	Prof. Mohyuddin Tahir Mahmood, Director, School of Commerce & Accountancy, University of Management & Technology, C-II Johar Town, Lahore.	Member
6.	Mr. Ather Azim Khan, Professor and Associate Dean, Faculty of Commerce, University of Central Punjab, Johar Town, Lahore	Member
7.	Dr. Fahad Abdullah Assistant Professor / Program Coordinator-BBA, Department of Management Sciences, Institute of Management Sciences, Phase VII, Hayatabad, Peshawar.	Member

8.	Dr. Abdul Raziq, Acting Dean, Faculty of Management Sciences, Balochistan University of IT, Engineering & Management Sciences, Airport Road, Baleli, Quetta.	Member
9.	Syed Muhammad Abbas, Assistant Professor/Principal, Quaid-e-Azam College of Commerce, University of Peshawar, Peshawar.	Member
10.	Mr. Mubashar Ali, Head of Department Department of Economics & Commerce, The Superior College, 16-KM Raiwind Road, Lahore.	Member
11.	Mr. Najamul Arifeen, Lecturer / Incharge, Department of Commerce, Federal Urdu University of Arts, Science & Technology, Abdul Haq Campus, Karachi.	Member
12.	Mr. Ilyas Sharif, Lecturer, Quaid-e-Azam College of Commerce, University of Peshawar, Peshawar.	Member
13.	M. Azhar Sheikh Senior Lecturer Department of Commerce, The Islamia University of Bahawalpur, BJ Campus, Bahawalpur.	Member
14.	Mr. Majeed Ullah Khan, Lecturer, Institute of Management Sciences, Kohat University of Science & Technology, Kohat 26000, Khyber Pakhtunkhwa.	Member
15.	Mr. Muhammad Imran Qureshi Assistant Professor, Department of Commerce, Gomal University, Dera Ismail Khan.	Member
16.	Ms. Amna Mumtaz, Lecturer, Department of Management Science, Virtual University of Pakistan, 54 Lawrence Road, Lahore.	Member

17.	Ms. Maryam Gull, Lecturer, Department of Management Science, Lahore College for Women University, Jail Road, Lahore.	Member
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The meeting started with the recitation of some verses from the Holy Quran by Mr. Abid Wahab Assistant Director HEC. **Mr. Nazeer Hussain**, Director, HEC Regional Centre, Lahore, welcomed the participants on behalf of the Chairman, HEC, Prof. Dr. Mukhtar Ahmed. In his opening remarks, he expressed his pleasure over the worthy participation of academia from all over the country. He also pointed out the need to prepare the curriculum for 4 years BS/BCom (Hons) in Commerce. He emphasized the need of standardized curricula for all HEC recognized Universities/Institutes for quality education and uniformity at the national level. He stated the importance of the programme, and emphasized that, in order to compete with the international universities, it is essential to introduce 4 years integrated BS/BCom (Hons) programme. This will facilitate our students to continue higher education abroad and compete for international job market.

The committee made the courses more balanced by realigning the course contents to modern requisites by way of including both commerce as well as social sciences subjects for versatile professional and character development of the students. The **Layout for BS/BCom (Hons) 4 years** was also developed after rigorous brainstorming among all the members of the meeting and consequently, all the Courses were classified into Compulsory, General, and Discipline Specific Courses in Commerce. General courses in social sciences and humanities were introduced for the purposes of producing the effective leaders in commerce to meet the challenges of the 21st century. The participants represented the academicians/professors from the universities of all the provinces of the country.

The Committee as a team, tried its level best to assure the highest standards of quality education keeping contemporary issues in due consideration. All the members bequeathed valuable suggestions, which were incorporated in a congenial manner to sustain the competitiveness at par with international and professional educational standards. The heart of this endeavor lies in aptly bridging the fissure between theory and practice vis-à-vis commerce education so that the prospective graduates could be well-equipped and more confident in capturing the jobs or initiating an entrepreneurial activity in this more challenging and more globalized professional era. Our team didn't include members with only formal education but also members with professional education including CA and CMA, who while devising the curricula attempted to maintaining the gap between formal academic

education and professional education to its minimum, and in making it equitable to its maximum.

The Chair/Convener, National Curriculum Revision Committee (NCRC) Commerce appreciated the efforts of HEC for arranging regular meetings for the revision of curricula in the larger interest of the academic needs of our country and hoped this practice will continue constructively to bring the subject at par with the developed world arena as well as with developing countries, up to the desired extent.

The committee finalized the Curriculum of Commerce at Graduate as well as Post-graduate Level in the light of suggestions/comments received from the NCRC members right from the previous meetings to this last meeting at HEC Regional Centre, Lahore.

At the end of meeting, **Prof. Dr. Mushtaq Ahmed Sajid**, Convener, thanked the committee members for their valuable time and suggestions and he appreciated the efforts of **Mr. Muhammad Mubashir Hussain**, Secretary of the meeting NCRC, Commerce for his valuable contributions. The Chair presented token of appreciations to HEC team for splendid cooperation. The NCRC in the discipline of Commerce comprising senior university professors/faculty members and other professional experts and respected members of accreditation council (NBEAC) has finalized the curriculum for undergraduate BS/BCom (Hons) and graduate (MS Commerce) programmes for implementation in the public and private universities of Pakistan in their faculties of Business and Commerce.

LAYOUT FOR BS (COMMERCE)/BCom (Hons) 4-YEAR, 8-SEMESTER PROGRAM

Compulsory Requirement (CR)	General Requirement (GR)
9 Courses	6-8 Courses
25 Credit Hours	18-24 Credit Hours
<ol style="list-style-type: none"> 1. Functional English (3) 2. Business Communication (3) 3. Technical Writing and Presentation Skills (3) 4. Business Mathematics (3) 5. Business Statistics (3) 6. Computer Applications in Business (3) 7. English-IV / Information Technology in Business (3) 8. Islamic Studies (2) 9. Pakistan Studies (2) 	<ol style="list-style-type: none"> 1. Economic Issues of Pakistan (3) 2. Logical and Critical Thinking (3) 3. Introduction to Psychology and Organizational Behaviour (3) 4. Introduction to Sociology (3) 5. Business Ethics and CSR (3) 6. Leadership Skills, and Team/Community Development (3) 7. Any Foreign Language other than English (3) e.g. Chinese, Arabic, German etc. 8. History (3) 9. International Relations and Current Affairs (3) 10. Any other like-wise Courses

Discipline Specific Requirement		
Foundation Courses	Major Courses including Project / Internship	Specialization / Elective Courses within the Major
10-12 Courses	11-14 Courses	4 Courses
30-36 Credit Hours	33-42 Credit Hours	12 Credit Hours
<ol style="list-style-type: none"> 1. Principles of Accounting (3) 2. Introduction to Business (3) 3. Microeconomics (3) 4. Macroeconomics (3) 5. Principles of Management (3) 6. Principles of Marketing (3) 7. Business Law (3) 8. Introduction to Business Finance (3) 	<ol style="list-style-type: none"> 1. Financial Accounting (3) 2. Advanced Accounting-I (3) 3. Advanced Accounting-II (3) 4. Financial Management (3) 5. Inferential Statistics (3) 6. Business Research Methods (3) 7. Managerial Accounting (3) 8. Managerial Economics (3) 9. Human Resource Management (3) 10. Corporate Laws and 	<p>Courses pertaining to Specialization in</p> <ol style="list-style-type: none"> 1. Accounting <p style="text-align: center;">OR</p> <ol style="list-style-type: none"> 2. Finance <p style="text-align: center;">OR</p> <ol style="list-style-type: none"> 3. Banking <p style="text-align: center;">OR</p>

9. Cost Accounting (3)	11. Secretarial Practices (3)	4. Auditing and Taxation OR
10. Principles of Auditing (3)	11. Entrepreneurship and SMEs Management (3)	
11. Business Taxation (3)	12. Strategic Management (3)	5. Accounting and Finance OR
12. Fundamentals of Money and Banking (3)	13. Computerized Accounting (3)	
13. Any other like-wise Courses (3)	OR	6. Banking and Finance
	E-commerce (3)	
	14. Corporate Governance (3)	
	15. Internship and Viva Voce along with a Course (3+3)	
	OR	
	Research Project and Viva Voce (6)	
	OR	
	Two Courses and Exam (3+3)	

NOTE: Deviations have been suggested from the Standardized Allocation of Credit Hours falling under certain Class/Category.

For instance, Standardized Allocation of Credit Hours falling GR have been modified to 6-8 (Credit Hours) keeping in view the significance of Discipline Specific Courses.

SPECIALIZATIONS COURSES

1. Accounting (Any 4 Courses)

1. Corporate Reporting (3)
2. Public Sector Accounting (3)
3. Accounting for Associations Not-for-profit (3)
4. Strategic Management Accounting / Performance Management (3)
5. Accounting Information Systems (3)
6. Cost Accounting for Selected Sectors (3)
7. Group Accounting
8. Analysis of Financial Statements (3)
9. International Accounting and Accounting for MNCs (3)
10. Forensic Accounting

2. Finance (Any 4 Courses)

1. Corporate Finance (3)
2. Investment and Portfolio Management (3)
3. Risk Management (3)
4. Financial Markets and Institutions (3)
5. International Financial Management (3)
6. Islamic Modes of Financing (3)

7. Financial Derivatives – Theory and Practice (3)
8. Analysis of Financial Statements (3)
9. Financial Appraisal (3)
10. International Trade Finance and Foreign Exchange Operations (3)
11. Financial Regulatory Institutions – Status, Functions and Role (3)
12. Management of Banking and Financial Operations (3)

3. Banking (Any 4 Courses)

1. Banking Laws and Practices (3)
2. Dynamics of Consumer Banking (3)
3. Islamic Banking and Finance (3)
4. Marketing for Financial Services (3)
5. Credit and Risk Management in Banking Sector (3)
6. E-banking (3)
7. Anti-money Laundering – Measures and Control (3)
8. Financing for SMEs' (3)
9. NBFCs and Micro-financing (3)
10. Central Banking and International / Global Banking (3)
11. Management of Banking Operations (3)

4. Auditing and Taxation (4 Courses – 2 from each segment)

Auditing (Any 2 Courses)	Taxation (Any 2 Courses)
<ol style="list-style-type: none"> 1. Auditing and Assurance (3) 2. Forensic and Investigation Auditing (3) 3. Internal Control System, Information Systems and Compliance (3) 4. Performance Audit and Evaluation (3) 	<ol style="list-style-type: none"> 1. Corporate Taxation (3) 2. Sales Tax, Excise Duty and Customs (3) 3. Local and Provincial Laws (3) 4. Global Taxation (3)

5. Accounting and Finance

(4 Courses – 2 from each segment without overlapping)

Accounting (Any 2 Courses)	Finance (Any 2 Courses)
1. Corporate Reporting (3)	1. Corporate Finance (3)
2. Public Sector Accounting (3)	2. Investment and Portfolio Management (3)
3. Accounting for Associations Not-for-profit (3)	3. Risk Management (3)
4. Strategic Management Accounting/Performance Management (3)	4. Financial Markets and Institutions (3)
5. Accounting Information Systems (3)	5. International Financial Management (3)
6. Cost Accounting for Selected Sectors (3)	6. Islamic Modes of Financing (3)
7. Group Accounting (3)	7. Financial Derivatives – Theory and Practice (3)
8. Analysis of Financial Statements (3)	8. Analysis of Financial Statements (3)
9. International Accounting and Accounting for MNCs (3)	9. Financial Appraisal (3)
10. Forensic Accounting	10. International Trade Finance and Foreign Exchange Operations (3)
	11. Financial Regulatory Institutions – Status, Functions and Role (3)
	12. Management of Banking and Financial Operations (3)

6. Banking and Finance

(4 Courses – 2 from each segment without overlapping)

Banking (Any 2 Courses)	Finance (Any 2 Courses)
1. Banking Laws and Practices (3)	1. Corporate Finance (3)
2. Dynamics of Consumer Banking (3)	2. Investment and Portfolio Management (3)
3. Islamic Banking and Finance (3)	3. Risk Management (3)
4. Marketing for Financial Services (3)	4. Financial Markets and Institutions (3)
5. Credit and Risk Management in Banking Sector (3)	5. International Financial Management (3)
6. E-banking (3)	6. Islamic Modes of Financing (3)
7. Anti-money Laundering – Measures and Control (3)	7. Financial Derivatives – Theory and Practice (3)
8. Financing for SMEs' (3)	8. Analysis of Financial Statements (3)
9. NBFCs and Micro-financing (3)	

10. Central Banking and International / Global Banking (3)	9. Financial Appraisal (3)
11. Management of Banking Operations (3)	10. International Trade Finance and Foreign Exchange Operations (3)
	11. Financial Regulatory Institutions – Status, Functions and Role (3)

**SCHEME OF STUDIES
BS (COMMERCE)/BCOM (Hons)
4-YEAR COURSES**

Sr. No.	Semester I	Cr. Hrs.
1	Islamic Studies	2
2	Functional English	3
3	Introduction to Business	3
4	Principles of Accounting	3
5	Micro Economics	3
6	Business Mathematics	3

Sr. No.	Semester II	Cr. Hrs.
1	Pakistan Studies	2
2	Business Communication	3
3	Computer Application in Business	3
4	Financial Accounting	3
5	Macro Economics	3
6	Business Statistics	3

Sr. No.	Semester III	Cr. Hrs.
1	Business Law	3
2	Technical Writing and Presentation Skills	3
3	Introduction to Business Finance	3
4	Advanced Accounting-I	3
5	Economic issues of Pakistan	3
6	Introduction to Psychology and Organization Behavior	3

Sr. No.	Semester IV	Cr. Hrs.
1	Introduction to Sociology	3
2	English-IV / Information Technology in Business	3
3	Cost Accounting	3
4	Advanced Accounting-II	3
5	Principles of Management	3
6	Inferential Statistics	3

Sr. No.	Semester V	Cr. Hrs.
1	Business Research Methods	3
2	Managerial Economics	3
3	Financial Management	3
4	Principles of Marketing	3
5	Business Ethics and CSR	3
6	Leadership and Community Development	3

Sr. No.	Semester VI	Cr. Hrs.
1	Logic and Critical Thinking	3
2	Principles of Auditing	3
3	Human Resource Management	3
4	Managerial Accounting	3
5	Entrepreneurship and SMEs Management	3
6	Corporate Laws and Secretarial Practices	3

Sr. No.	Semester VII	Cr. Hrs.
1	Strategic Management	3
2	Business Taxation	3
3	E-commerce / Computerized Accounting	3
4	Elective-I	3
5	Elective-II	3

Sr. No.	Semester VIII	Cr. Hrs.
1	Corporate Governance	3
2	Elective-III	3
3	Elective-IV	3
4	Internship and Viva Voce along with a Course (3+3) / Research Project and Viva Voce (6) / Two Courses and Exam (3+3)	6

Detailed Course Outlines for BS-Commerce/BCom (4 Years)

Course	ISLAMIC STUDIES	Credit Hours	2
Pre-requisite	NONE	Semester	I
Objectives	<p>This course is aimed at:</p> <ol style="list-style-type: none"> 1.To provide basic information about Islamic Studies 2.To enhance understanding of the students regarding Islamic Civilization 3.To improve Students skill to perform prayers and other worships 4.To enhance the skill of the students for understanding of issues related to Faith and Religious Life. 5.To develop a concrete understanding about divine and explicit Verses, Mandates, Provisions concerning permissible Methods and Modes of Islamic Trade and Commerce 		

1. INTRODUCTION TO QURANIC STUDIES

- 1.1 Basic Concepts of Quran
- 1.2 History of Quran
- 1.3 Uloom-ul –Quran

2. STUDY OF SELECTED TEXT OF HOLLY QURAN

- 2.1 Verses of Surah Al-Baqra Related to Faith(Verse No-284-286)
- 2.2 Verses of Surah Al-Hujrat Related to Adab Al-Nabi (Verse No-1-18)
- 2.3 Verses of Surah Al-Mumanoon Related to Characteristics of faithful (Verse No-1-11)
- 2.4 Verses of Surah al-Furqan Related to Social Ethics (Verse No.63-77)
- 2.5 Verses of Surah Al-Inam Related to Ihkam (Verse No-152-154)

3. STUDY OF SELECTED TEXT OF HOLLY QURAN

- 3.1 Verses of Surah Al-Ihzab Related to Adab al-Nabi (Verse No.6,21,40,56,57,58.)
- 3.2 Verses of Surah Al-Hashar (18,19,20) Related to thinking, Day of Judgment
- 3.3 Verses of Surah Al-Saf Related to Tafakar, Tadabar (Verse No-1,14)

4. SEERAT OF HOLY PROPHET (S.A.W.W)-I

- 4.1 Life of Muhammad Bin Abdullah (Before Prophet Hood)
- 4.2 Life of Holy Prophet (S.A.W.W.) in Makkah

4.3 Important Lessons Derived from the life of Holy Prophet (S.A.W.W.) in Makkah

5. SEERAT OF HOLY PROPHET (S.A.W.W.)-II

5.1 Life of Holy Prophet (S.A.W.W.) in Madina

5.2 Important Events of Life Holy Prophet (S.A.W.W.) in Madina

5.3 Important Lessons Derived from the life of Holy Prophet (S.A.W.W.) in Madina

6. INTRODUCTION TO SUNNAH

6.1 Basic Concepts of Hadith

6.2 History of Hadith

6.3 Kinds of Hadith

6.4 Uloom –ul-Hadith

6.5 Sunnah & Hadith

6.6 Legal Position of Sunnah

7. SELECTED STUDY FROM TEXT OF HADITH

8. INTRODUCTION TO ISLAMIC LAW & JURISPRUDENCE

8.1 Basic Concepts of Islamic Law & Jurisprudence

8.2 History & Importance of Islamic Law & Jurisprudence

8.3 Sources of Islamic Law & Jurisprudence

8.4 Nature of Differences in Islamic Law

8.5 Islam and Sectarianism

9. ISLAMIC CULTURE & CIVILIZATION

9.1 Basic Concepts of Islamic Culture & Civilization

9.2 Historical Development of Islamic Culture & Civilization

9.3 Characteristics of Islamic Culture & Civilization

9.4 Islamic Culture & Civilization and Contemporary Issues

10. ISLAM & SCIENCE

10.1 Basic Concepts of Islam & Science

10.2 Contributions of Muslims in the Development of Science

10.3 Quran & Science

11. ISLAMIC ECONOMIC SYSTEM

11.1 Basic Concepts of Islamic Economic System

11.2 Means of Distribution of wealth in Islamic Economics

11.3 Islamic Concept of Riba

11.4 Islamic Ways of Trade & Commerce

12. POLITICAL SYSTEM OF ISLAM

- 12.1 Basic Concepts of Islamic Political System
- 12.2 Islamic Concept of Sovereignty
- 12.3 Basic Institutions of Govt. in Islam

13. ISLAMIC HISTORY

- 13.1 Period of Khlaft-E-Rashida
- 13.2 Period of Ummayyads
- 13.3 Period of Abbasids

14. SOCIAL SYSTEM OF ISLAM

- 14.1 Basic Concepts of Social System of Islam
- 14.2 Elements of Family
- 14.3 Ethical Values of Islam

15. VERSES AND HADITH CONCERNING EXCHANGE, TRADE AND COMMERCE

- 15.1 Islamic Provisions and Mandates about permitted Modes of Trade and Commerce
- 15.2 Selected Verses from the Holy Qur'an about Trade and Commerce
- 15.3 Extracts from Hadith about Trade and Commerce
- 15.4 Real Life Examples from the lives of Prophets and Saints

Reference Books:

1) Translations of the Holy Qur'an

- a. 'موضح القرآن'، سيد عبد القادر شاه
- b. 'فيوض القرآن'، سيد حامد حسن بلگرامي
- c. 'جمال القرآن'، سيد محمد كرم شاه الازهرى

Translation of the Holy Qur'an by Abdullah Yousuf Ali

The Glorious Qur'an by Dr Muhammad Tahir-ul-Qadri

- a. 'الاربعين' للنووى
- b. 'سيرت رسول عربى ﷺ'، علامه نور بخش توكلی
- c. 'پیغمبر اعظم و آخر ﷺ'، ڈاکٹر نصیر احمد ناصر
- d. 'یورپ پر اسلام کے احسانات'، غلام جیلانی برق
- e. 'اسلام اور مغرب'، سيد ابو الحسن على ندوى

- 2) Hameed ullah Muhammad, "Emergence of Islam", IRI, Islamabad
- 3) Hameed ullah Muhammad, "Muslim Conduct of State"
- 4) Hameed ullah Muhammad, 'Introduction to Islam
- 5) Mulana Muhammad Yousaf Islahi,"

- 6) Hussain Hamid Hassan, “An Introduction to the Study of Islamic Law” leaf Publication Islamabad, Pakistan.
- 7) Ahmad Hasan, “Principles of Islamic Jurisprudence” Islamic Research Institute, International Islamic University, Islamabad (Latest Edition)
- 8) Mir Waliullah, “Muslim Jrisprudence and the Quranic Law of Crimes” Islamic Book Service (Latest Edition)
- 9) H.S. Bhatia, “Studies in Islamic Law, Religion and Society” Deep & Deep Publications New Delhi (Latest Edition)
- 10) Dr. Muhammad Zia-ul-Haq, “Introduction to Al Sharia Al Islamia” Allama Iqbal Open University, Islamabad (Latest Edition)

Course	FUNCTIONAL ENGLISH	Credit Hours	3
Pre-requisite	NONE	Semester	I
Objectives	<ul style="list-style-type: none"> • Enhance Business Language • Improve Presentation and Listening Skills 		

1. INTRODUCTION

- 1.1 Basics of Grammar
- 1.2 Parts of speech, and Types and Use of Articles
- 1.3 Sentence Structure, Active and Passive Voice
- 1.4 Practice in Unified Sentence
- 1.5 Analysis of phrase, clause and sentence structure
- 1.6 Transitive and intransitive verbs
- 1.7 Punctuation and spelling

2. WORD POWER

- 2.1 Synonyms (Particularly Business-related Contemporary Words)
- 2.2 Antonyms
- 2.3 Homonyms
- 2.4 One word Substitution
- 2.5 Use of Prepositions
- 2.6 Words often confused (Pairs of Words)
- 2.7 Verbal Phrases and Idiomatic Phrases (including Phrasal Verbs)
- 2.8 Phrases – types and functions, and Clauses – types and functions

3. COMPREHENSION

- 3.1 Answers to questions on a given text

4. DISCUSSION

- 4.1 General topics and every-day conversation (topics for discussion to be at the discretion of the teacher keeping in view the level of students)

5. LISTENING

- 5.1 To be improved by showing documentaries/films carefully selected by subject teachers

6. TRANSLATION SKILLS

- 6.1 Urdu to English

7. PARAGRAPH WRITING

- 7.1 Topics to be chosen at the discretion of the teacher

8. PRESENTATION SKILLS

- 8.1 Introduction
- 8.2 General, and Topic-specific Presentation
- 8.3 Use of Technological Gadgets during Presentations

Recommended Books:

1. Functional English

a) Grammar

- 1. Practical English Grammar by A.J. Thomson and A.V. Martinet. Exercises 1. Third edition. Oxford University Press. 1997. ISBN 0194313492
- 2. Practical English Grammar by A.J. Thomson and A.V. Martinet. Exercises 2. Third edition. Oxford University Press. 1997. ISBN 0194313506

b) Writing

- 1. Writing. Intermediate by Marie-Christine Boutin, Suzanne Brinand and Francoise Grellet. Oxford Supplementary Skills. Fourth Impression 1993. ISBN 0 19 435405 7 Pages 20-27 and 35-41.

c) Reading/Comprehension

- 1. Reading. Upper Intermediate. Brain Tomlinson and Rod Ellis. Oxford Supplementary Skills. Third Impression 1992. ISBN 0 19 453402 2.

d) Speaking – Exercises and Practice of Presentation

Reference Books:

- 1. High School English Grammar and Composition by P.C. Wren and H. Martin

2. New Handbook of Basic Writing Skills by Cora L. Robey, Cheryl K. Jackson, Carolyn M. Melchor and Helen M. Meloney – 5th Edition
3. Understanding and Using English Grammar by Betty Schramfer Azar
4. Mastering English Grammar by S. H. Burton
5. Kennedy, X. J., Kennedy, M. D. & Holladay, S. A ,(1999), *The Bedford Guide for College Writer*, Bedford, St. Martin's
6. Burton, S. H. ,(2000), *Mastering Practical Writing*, NBF

Course	INTRODUCTION TO BUSINESS STUDIES	Credit Hours	3
Pre-requisite	NONE	Semester	I
Objectives	<ul style="list-style-type: none"> • To acquaint students with full range of functions of business organizations • To apprehend about Businessman and Entrepreneurial Activities • To make students well aware of various Legal Forms of a Business, and about their respective Pros and Cons • To know about the various Resources desired for a successful business, and the Sources of Finance • To familiarize students with Pattern, Practices, Operational Factors etc. for operating domestically and/or internationally 		

COURSE OUTLINE

1. BUSINESS

- 1.1 Scope, Importance and Functions, Entrepreneurial Qualities of a Businessman
- 1.2 Business Environment and Social Responsibility
- 1.3 Role of business in Economic Progress of the country
- 1.4 Problems of a Business and Business Environment

2. FORMS OF BUSINESS ORGANIZATION

- 2.1 Sole-proprietorship Nature, Scope, Advantages and Disadvantages
- 2.2 Partnership - Classification of Partnership, Advantages and Disadvantages, Rights, Duties and Liabilities of Partners, Kinds of partners, and Dissolution of Partnership and Firm
- 2.3 Joint Stock Company –Types / Classification, Formation, Memorandum of Association, Articles of Association, Prospectus, Capital Management, Meetings and Winding up Features, Merits and Demerits, Management of the Companies.

3. COOPERATIVE OWNERSHIP AND BUSINESS COMBINATIONS

- 3.1 Meanings, Types of Cooperatives, Advantages and Disadvantages.
- 3.2 Business Combination: Meaning, Types and Forms, Causes and Purposes, Advantages and Disadvantages.

4. ENTREPRENEURSHIP

- 4.1 Meanings/Definition, Nature, Features, Scope, Pros and Cons
- 4.2 Differences and Similarities between a Businessman and an Entrepreneur, Competitive Advantage of organizations having Entrepreneurial Edge
- 4.3 Real World Examples, Prospects for Entrepreneurs in Pakistan, Need for Entrepreneurial Education and Activities

5. INTERMEDIATION / MIDDLEMANSHIP

- 5.1 Meanings/Definition, Nature, Rationale/Theme, Features, Scope, Pros and Cons
- 5.2 Differences and Similarities between a Businessman and a Middleman
- 5.3 Real World Examples, Prospects for Intermediation in Pakistan, Need for Intermediation Education and Activities

6. FINANCE

- 6.1 Definition, Components, Importance, Kinds and Sources
- 6.2 Long Term and Short Term Financing.
- 6.3 Some Important Financial Institutions and Regulatory Bodies.
- 6.4 Stock Exchange and Commodity Exchange: Nature, Role and Significance.
- 6.5 Risk and Risk Management: Insurance, Protection against Risks, Importance and Types of Insurance, Types of Risks.

7. MARKETING

- 7.1 Process of Marketing, Definition, Functions and Scope, Approaches to the Study of Marketing.
- 7.2 Marketing Mix for Physical Goods and Service Products, and Importance.
- 7.3 Channels of Distribution for Consumer Good and Organizational Goods.

7.4 Marketing Communication and Promotion, Advertising, Personal Selling, Sales Promotion, Public Relation, Packaging.

8. TRADE

8.1 Wholesale and Retail, Meaning, Importance, Functions, Advantages and Disadvantages.

8.2 Foreign Trade, Imports and Exports, Role in Economic Development of the Country.

9. PHYSICAL FACTORS

9.1 Selecting Business Location, Factors Influencing Locations, Small Business, VS Large Business

9.2 Purchasing and Inventory Control Coordination of Purchasing with Sales, Organization of Purchasing Department, Centralize vs. Decentralize Purchasing, Purchasing Policies and Procedure Inventory Control.

10. THE PERSONEL DEPARTMENT

10.1 Employment Division, Recruiting, Placement Promotion.

10.2 Wages and Salary Section, Analysis & Job Classification, Pay Scales.

10.3 Training Program, Apprentice, Supervisory etc.

11. BUSINESS CYCLE, AND INFORMATION TECHNOLOGY

11.1 Definition/Meaning, and the Existence in the real world.

11.2 Wage Iterative Stages/Segments of Business Cycle.

11.3 Definition/Meaning, Scope & Role of IT in Business

11.4 E-Business, and E-Commerce, and their respective Scope & Role

11.5 Business IT Domains/Orientations including: B2C, C2C, C2B etc.

12. OPERATING IN INTERNATIONAL/GLOBAL ENVIRONMENT

12.1 Definition/Meaning of International / Global Operations / Business.

12.2 Reasons, and Scope of International/Global Operations/Business.

12.3 Environment and Challenges for International/Global Operations/Business.

Recommended Books:

1. Rober C. Appleby, Modern Business Administration
2. Theodore J. Sielaff & Belmont, Introduction to Business, California
3. David L. Kurtz and Louis E. Boone, Contemporary Business, 14th Edition
4. John W. Aberle, Business Studies, Wordsworth Publishing Company Inc.

Reference Books:

1. Muhammad Irshad, Introduction to Business, Naveed Publication Lahore.
2. Ali M. H., Introduction to Business.
3. Business Organizations by 'Nisar-ud-din'.
4. Introduction to Business by 'M. Saeed Nasir'.

Course	PRINCIPLES OF ACCOUNTING	Credit Hours	3
Pre-requisite	NONE	Semester	I
Objectives	<ul style="list-style-type: none">• Apprehend and explain the Fundamental Accounting Principles, Concepts and Conventions• Record transactions in the General Journal, Prepare Ledger Accounts, Unadjusted Trial Balance• Prepare Bank and Cash accounts, Bank Reconciliation Statements and Petty Cash Statements• Make Year-end Adjustments (Adjusting Entries) and, prepare Adjusted Trial Balance• Make Closing and Reversing Entries• Prepare Income Statement, and Balance Sheet from adjusted Trial Balance keeping in view IFRS/IAS and Companies Ordinance Format• Calculate and Record Depreciation by using permitted Methods		

COURSE OUTLINE

1. Accounting Conventions, Concepts and Principles:

Definition and Scope of Accounting; Basic Principles of Accounting; Concepts and Conventions, Underlying Accounting Statements, Substance over Form, the Generic Impact of International Accounting Standards on Accounting Procedures, Practices and Statements' Preparation as applicable in Pakistan (IAS-1)

2. Accounting Systems and Procedures:

Principles of Double-entry Book-keeping; Accrual-based Accounting System; Adjusting, Closing and Reversing Entries; Methods of keeping and presenting Books of Prime Entry (Cash

Book, Petty Cash Book, Sales Journal, Purchase Journal, Purchase and Sales Return Journals etc.); Principal and Subsidiary Ledgers; Trial Balance; Completion of Accounting Cycle; Components of Financial Statements; Responsibility, and Users of Financial Statements.

3. Control Accounts:

Receivable Control Accounts; Payable Control Accounts, Errors of Control Accounts (including subsidiary ledger) and Reconciliation of Control Accounts and Subsidiary Ledger.

4. Cash Control:

Preparation of Three-column Cash Book as well as Petty Cash Statement and maintenance of Petty Cash System; Preparation of Bank Reconciliation Statement; Cash Receipts and Payments Accounts. The purpose, requirements and process of Internal Audit relating to Cash Control; Financial Control, Errors and Frauds.

5. Rectification of Errors:

Types and Corrections of Errors not affecting Trial Balance; Corrections of Errors affecting Trial Balance including Suspense Accounts.

6. Basic Principles of Calculating and Recording Depreciation of Tangible Non-Current Assets – Depreciation Methods (only) as per IAS-16:

Recognition and Measurement of Tangible Non-Current Assets; distinction between and application of principles of Capital and Revenue Expenditures, Concept of Depreciation; Methods of Measuring and Recording of Depreciation as per IAS-16.

7. Preparation and Presentation of Financial Statements:

Preparation and Presentation of Financial Statements for Trading & Services Concerns; Elements/Components of Financial Statements in accordance with the format of IAS-I and Companies Ordinance; Financial Statements (Balance Sheet, Income Statement, Cash Flow Statement and Statement of Changes in Equity) in respect of Trading; and Services Enterprises.

Recommended Books:

1. Jerry. J, Weygandt, Paul D. Kimmel and Donald E. Kieso Accounting Principles.
2. Frankwood, Business Accounting, Volume-1
3. Financial Accounting, Mark S. Bettner, Jack L. Smith.

4. IFRSs / IASs, International Financial Reporting Standards/International Accounting Standards Board London, published/issued by ICAP in Pakistan Latest Edition

Reference Books:

1. Introduction to Financial Accounting – Study Text by Mohyuddin Tahir Mahmood
2. Financial Accounting by M. Hanif and A. Mukherjee

Course	MICRO ECONOMICS	Credit Hours	3
Pre-Requisite	NONE	Semester	I
Objectives	<ul style="list-style-type: none"> • To familiarize the students with the basic principles of Microeconomics • To make students understand the working pattern of the market economy, and ancillary concepts/mechanism • To enable students understand the optimal resource allocation concepts • To make students practice these concepts of Microeconomics in their personal and professional life 		

COURSE OUTLINE

1. DEFINITIONS:

Nature, Scope and Importance (Micro Economics); Definitions of Economics under various School of Thoughts; Concept of Scarcity, choice and wealth in Economics. Economic & Non-economic Goods, Positive Economics Vs Normative Economics

2. CONSUMER BEHAVIOUR:

Definition, Meaning, marginal Utility, Cardinal Approach (Law of Diminishing Marginal Utility & Equi-marginal Utility Law) and Ordinal Approach (Indifference Curve Analysis)

3. DEMAND:

Concepts of Demand and Law of Demand. Changes in Demand (Shift in Demand versus Movement along Demand Curve). Determinants of Elasticity of Demand. Consumer’s Surplus. Elasticity of Demand and its Measurements. Price, Income and Cross Price Elasticity. Application / Practical Importance of concept of Elastic for Managers, Concept of Consumer’s Surplus with the help of Diagram, Price Effect, Income Effect, and Substitution Effect

4. SUPPLY:

Concept of Supply and Stock; Law of supply. Changes in Supply (shift and Movement of Supply Curve). Producer's surplus. Elasticity of Supply and its measurement, Concept of Producer's Surplus with the help of Diagram

5. MARKET EQUILIBRIUM:

Price and Market equilibrium. Effects of Changes in Market Forces of Demand and Supply on Market Equilibrium, and Market Price and Normal Price.

6. PRODUCTION:

Law of Variable Proportions. Concept of Factor of Production, Land Labour, Capital & Entrepreneur. Laws of Returns and their application. Production Possibility Curve, Factor Pricing: Rent, Wages, Interest and Profit.

7. COSTS:

Costs over Time Period; Fixed, Variable, Total, Average; short run and long run Marginal; Opportunity Costs.

8. MARKET CONDITIONS AND MECHANISMS:

Perfect and Imperfect Competition. Price and Output Determination, Revenue Curves and their determination under Perfect and Imperfect Competition. Forms of Market under Imperfect Competition including Monopoly, Monopolistic competition Oligopoly Price Control, Price Ceiling and Price Floor.

Recommended Books:

1. Pindyck Robert S, Rubinfeld Daniel L. (Latest Edition) "Micro Economics"
2. N. Gregory Mankiw, "Principles of Microeconomics", Latest Edition
3. Parkin Michael (Latest Edition) "Micro Economics Latest Edition Addison Wesley.
4. Paul A Samuelson, Economics – Latest Edition
5. Roger LeRoy Miller, "Economics Today, The Micro View", Latest Edition
6. Samuelson Nordhaus, "Microeconomics", Latest Edition
7. John P. Gould, Jr and Edward P. Lazear, "Microeconomics Theory", Latest Edition

Reference Books:

1. Hailstone J. Thomas and Mastriana V. Frank (Latest Edition) " Basic Economics" Latest Edition Thomson
2. Colander C. David (Latest Edition) " Economics" McGraw-Hill International Edition.

3. Lloyd G Reynolds Irwin, Micro Economics Analysis & Policy, Irwin Homewood Illinois Latest Edition
4. Mencaive Principles of Economic Latest Edition
5. Economics Journals/Periodicals
6. World Wide Web for Latest Information

Course	BUSINESS MATHEMATICS	Credit Hours	3
Pre-Requisite	NONE	Semester	I
Objectives	<ul style="list-style-type: none"> • To provide students with an understanding of the basic Mathematical and Financial Techniques used in Business Enterprises or Accountancy Profession through application of techniques rather than its theoretical aspect. • To equip students with Mathematical Skills and Knowledge that can be applied to solve Financial Problems in field of Accountancy 		

COURSE OUTLINE

1. USE OF RATIOS, PRPORTION AND PERCENTAGE IN REAL WORLD SCENARIOS

Ratios: Types, Solution, Use and Scope in Business Environment

Proportions: Types, Solution, Use and Scope in Business Environment

Percentage: Solution, Use and Scope e.g. Mechanics of "C+P=S"

2. EQUATIONS, AND THEIR USE IN BUSINESS/PROFESSIONAL ENVIRONMENT

One-Variable Equations: Solution of First and Second Degree Equations in One Variable

Linear Equations: Algebraic and Graphical Characteristics, Slope-Intercept Form, Determining the Equation of a Straight Line, Linear Equations Involving More Than Two Variables

Systems of Linear Equations

Two, Three and n-variable systems and their graphical and algebraic solutions

3. MATHEMATICAL FUNCTIONS

Definition, Types and Graphical Representation of Functions, Linear Cost, Revenue and Profit Functions

4. MATHEMATICS OF FINANCE

Interest and its Computation, Single Payment Computations, Annuities and Their Present/Future Value and Practical Use of all Interest Mechanisms, Cost Benefit Analysis

5. MATRIX ALGEBRA

Introduction, Simple and Special Types of Matrices, Basic Matrix Operations. The Determinant, Inverse, Solution of System of Linear Equations using Matrices, and Use of Matrix Algebra in Business/Profession.

6. DIFFERENTIATION

Limits: Properties and Continuity; Average Rate of Change, the Derivative, Differentiation, Higher-order Derivative, Optimization, Identification of Maxima and Minima, Application on Revenue, Cost, and Profit

7. SEQUENCE, SERIES AND PROGRESSION

Sequence, Series and Progression: Introduction and Comparison thereof, Arithmetic Series and its application in business, Geometric Series and its application in business, Harmonic Series and its application in business

8. LINEAR PROGRAMMING, AND ITS APPLICATION IN REAL WORLD

Introduction, Linear programming for Constraints Optimization, Scenarios for Linear programming, and their solution, Techniques/Methods for solving Linear Programming Problems: Graphical Method and Simplex Method

Recommended Books:

1. Frank S. Budnick, "Applied Mathematics For Business, Economics, and Social Sciences", Latest Edition, McGraw-Hill Inc.
2. Charles D. Miller, Stanley A. Salzman, and Gary Clendenen, "Business Mathematics", Latest Edition, Addison-Wesley
3. Glencoe "Mathematics with Business Applications", Student Latest Edition, McGraw-Hill

Reference Books:

1. Mathematics-I & II, by Charles D. Miller, Stanley A. Salzman and Gray Clendenen, Latest Edition.
2. Business Mathematics by Mirza and Mirza, Latest Edition
3. Business Mathematics by Nadeem Akhtar Siddiqui, Latest Edition

Course	PAKISTAN STUDIES	Credit Hours	2
Pre-requisite	NONE	Semester	II
Objectives	<ul style="list-style-type: none">• To develop vision of historical perspective, government, politics, contemporary Pakistani Issues/ Problems/ Challenges,• To go through the Ideological background of Pakistan.• To study the process of governance, national development,• To study the Issues arising in the modern age and posing challenges to Pakistan		

COURSE OUTLINE

1. THE CREATION OF PAKISTAN

Reason for Creation of Pakistan; Evolution and Development of Two-nations Theory; The Role of Two Nation of Theory in the formation of Pakistan; Any other associated concepts.

2. HISTORICAL PERSPECTIVE

- a. Ideological rationale with special reference to Sir Syed Ahmed Khan, Dr. Allama Muhammad Iqbal and Quaid-e-Azam Muhammad Ali Jinnah.
- b. The development of ideology of Pakistan in the pre- and post-independence of Pakistan
- c. Factors leading to Muslim separatism
- d. People and Land
 - i. Indus Civilization
 - ii. Muslim advent
 - iii. Location and geo-physical features.

3. GOVERNMENT AND POLITICS IN PAKISTAN

Political and constitutional phases:

- a. 1947-58
- b. 1958-71
- c. 1971-77
- d. 1977-88
- e. 1988-9
- f. 1999-08
- g. 2008-13
- h. 2013 onwards

4. CONTEMPORARY ISSUES IN PAKISTAN

- a. Economic institutions and issues
- b. Society and Social Structure
- c. Ethnicity
- d. Foreign Policy of Pakistan and challenges
- e. Prospective Outlook of Pakistan

Recommended Books:

1. Akbar, S. Zaidi. *Issues in Pakistan's Economy*. Karachi: Oxford University Press, Latest Edition.
2. Javeed Ahamd Sheikh, *Pakistan's Political, Economics and Diplomatic Dynamics*, Lahore: Kitabistan Paper Productions, Latest Edition
3. Ikram Rabbani, *An Introduction to Pakistan Studies*, Lahore: Caravan Book House, Latest Edition
4. Stephen Philip Cohen, *The Idea of Pakistan*, Lahore: Vanguard Books, Latest Edition

5. Saeed Shafqat. Pakistan Studies, Lahore: Taklikat Publishers, Latest Edition
6. Sher Muhammad Garewal, Pakistan way of Life and Culture, Lahore: Publisher united - Latest Edition
7. Burki, Shahid Javed. *State & Society in Pakistan*, The Macmillan Press Ltd., Latest Edition.
8. S.M. Burke and Lawrence Ziring. Pakistan's Foreign policy: A Historical analysis. Karachi: Oxford University Press, Latest Edition.
9. Mehmood, Safdar. *Pakistan Political Roots & Development*. Lahore, Latest Edition.
10. Wilcox, Wayne. *The Emergence of Bangladesh.*, Washington: American Enterprise, Institute of Public Policy Research, Latest Edition.
11. Mehmood, Safdar. *Pakistan Kayyun Toota*, Lahore: Idara-e-Saqafat-e-Islamia, Club Road.
12. Amin, Tahir. *Ethno - National Movement in Pakistan*, Islamabad: Institute of Policy Studies, Islamabad - Latest Edition
13. Afzal, M. Rafique. *Political Parties in Pakistan*, Vol. I, II & III. Islamabad: National Institute of Historical and Cultural Research, Latest Edition.
14. Muhammad Waseem, Pakistan under Martial Law, Lahore: Vanguard, Latest Edition.
15. Noor ul Haq, *Making of Pakistan: The Military Perspective*. Islamabad: National Commission on Historical and Cultural Research, Latest Edition.

Course	BUSINESS COMMUNICATION	Credit Hours	3
Pre-requisite	Functional English	Semester	II
Objectives	<ul style="list-style-type: none"> • To develop awareness about Business Communication Skills, Tools and Methods • To develop leaning about Business Correspondence • To understand the Use and the Scope of Business Communication and Correspondence Dimensions in Real World Scenario • To comprehend Professional Style, Content and Tone of Communication 		

COURSE OUTLINE

1. INTRODUCTION TO BUSINESS COMMUNICATION

Definition/Meaning of Effective Business Communication, its Use and Scope; The Process of Communication (formal and informal): Communication Networks and Barriers; 7 Cs of Communication, and their practical Implication

2. THE PROCESS OF BUSINESS COMMUNICATION

Elements of Communication; Concepts concerning Communication; Non-verbal Communication and related Concepts; Process of preparing Effective Business Messages, Planning Steps, Basic Organizational Plans, Beginnings and Endings, Composition of the Message.

3. EFFECTIVE COMMUNICATION TECHNIQUES:

Identifying Audience, Establishing Purpose, Formulating Message, Selecting Style and Tone, Functions of Job-related Writing, Writing Process, Communicating in the Electronic Medium/Media; Business Norms: Writing for Effect, You – view point, and Positive Language

4. LETTER WRITING

Appearance, Attitude, Format, Parts, and Tone & Style

5. BASIC PATTERNS OF BUSINESS MESSAGES

Direct Request Letter, Memorandum, Etiquette, and Process of writing

6. BAD NEWS MESSAGES

Organizational Plans, Indirect and Direct Plans, Analysis of Example; Communications, Memos - Direct Plan, Practice (class work/ home work)

7. GOOD NEWS MESSAGES

Good News & Neutral Messages - Direct Plan - Indirect Plan

8. CREDIT REFUSAL AND .COLLECTION LETTERS

Organizational plan, Analysis of Example Letters, Practice (class work/ home work)

9. PERSUASIVE LETTERS/MEMO

Persuasive letters / Memo: Organizational Plan, AIDA, Analysis of example Letters, Practice (class work/ home work)

10. SALES LETTERS

Sales letters: Organizational plan, Analysis of Example Letters, Practice (class work/ home work)

11. JOB APPLICATION LETTERS / RESUMES

Job application letters/Resumes: Organizational plan, Analysis of different types of job application letters/resumes, Practice (class work/ home work)

12. REPORT WRITING

Meaning and Classification of Business Reports, preparation before writing Reports, Main Parts/Components of the Report, organization and outline of Report Body, Visual Aids, Short Reports, Suggestions for short

report, Informational Memorandum reports, analytical memorandum reports with graphs, informational and analytical report, formal report, working plans, prefatory parts: documentation and other notes, supplemental parts, presentation of the formal report.

13. ORAL PRESENTATION AND USE OF MODERN ELECTRONIC GADGETS:

Oral presentations and successful listening, improving oral presentations, improving your listening. Successful informative speaking, purpose of informative speaking. Analysis of audience. Organization and outline of the informative speech. Support for informative speeches, successful persuasive speaking. Purpose of persuasive speaking. Audience analysis. Organization of the persuasive speeches. Successful business meetings. Meetings in business leadership responsibilities. Participant responsibilities. Methods of solving problems in meetings; Agenda and Minutes of the Meeting.

Recommended Books:

1. Business Communication by Herta Murphy Latest Edition
2. Excellence in Business Communication by John V. Thill and Courtland L. Bovee Latest Edition
3. The Business Communication Hand book by Judith Dwyer Latest Edition
4. Basic Business Communication by Lesikar & Flatley – Latest Edition
5. Compulsory Readings:
 - i. Daily Business Recorder;
 - ii. Economic & Business Review (Daily DAWN);
 - iii. Pakistan Gulf & Economist (Magazine).

Reference Books:

1. Effective Business Communication and Report Writing by Sheikh Atta-ur-Rehman Latest Edition
2. Communication for Business by Shirley Taylor. Pitman publishing London Latest Edition
3. Guffey, Mary Ellen. "Business Communication Process and Product". New York: Thomson Latest Edition
4. Guffey, Mary Ellen. "Essentials of Business Communication". New York: Thomson, Latest Edition
5. Gibaldi, Joseph, MLA Handbook Latest Edition

Course	COMPUTER APPLICATIONS IN BUSINESS	Credit Hours	3
Pre- Requisite	NONE	Semester	II
Objectives	<ul style="list-style-type: none"> • To develop awareness about Computer Hardware and Peripherals; Concepts regarding Software – its Types, Basic Operations, Basic OS Concepts, OS Installation • To develop Advanced User Level Skills in various Application Packages: MS Word, MS Access, MS Excel, and MS PowerPoint • To set-up a Computer for World Wide Web connection; Use e-mail to send / receive messages and file attachments; Concepts of On-line group Discussion. 		

COURSE OUTLINE

1. INTRODUCTION TO COMPUTERS

Definition/Meaning of Computer, its Characteristics, History, Generations of Computers; Computer Hardware and its Peripherals, New Hardware and Peripheral's Installation. (Hands-On), Basic Architecture of Computer System; Software – its Types, Basic Operations. General Installation guidelines. (Hands-On); Concepts of Computer Virus, Worms, Hacking, Spam etc. and Use of Anti-virus Techniques/Software

2. INTRODUCTION TO OPERATING SYSTEM (MICROSOFT WINDOWS XP or other Latest)

Basic concepts regarding Systems Software and OS, and OS (Windows) Installation, Repair, Recovery

Using Windows Environment. (Hands-On)

- Windows XP or other Features
- Start Menu, Task Bar, System Tray
- Control Panel, its basic items
- Printing
- Managing Files and Folders
- Windows Explorer
- Opening Documents / Files
- Copying and Moving Files
- Deleting Files and Folders
- Controlling the View Detail Level
- Customizing the Tool Bars

3. WORD PROCESSING BASICS

Types of Documents created with a Word Processing Program (MS Word); An overview of the Menus in MS Word; Principal Features of a Word Processing Program (Hands-On); In-depth Knowledge and Competence on various operations of MS Word

4. SPREADSHEET APPLICATIONS

Spreadsheet basics, its vocabulary, and principles; Usage of functions, macros, sorting, formatting, generating charts, pivot tables.

Financial Management related Formula's Implementation and Statistics related Formula's Implementation.

Cell Formatting, Print Previewing / Printing of selected Data; Insert and Name Worksheets; Import Spreadsheet Reports and Charts into Word Processing Documents; Set up and Analyze Itemized lists of numbers e.g. various types of budgets / financial statements; concept of Financial Modelling on worksheet.

5. DATABASE APPLICATIONS

Define the Purpose, and Components of Database; Plan a simple Two-table Database; Cardinality of Relationship; Creating Tables; Creating Relations of the Tables; Use Wizards to enter and to search Data; To create a Report; Enter Data in a form; Creating Module using Microsoft Access; Using simple Queries in Wizard; Privacy / Security Issues related to Databases; Create Data Base Using Microsoft SQL Server 2000 or latest.

6. PRESENTATIONS THROUGH POWERPOINT

Examine Purpose, Examples of a Presentation; Explain Components of a Presentation; Outline a Presentation and Apply good Design Principles; Apply and Modify a Design Template; Add Clip Art, Charts, SOUND to a presentation; Formatting a slide Show; Applying Slide Background, Color, Style, Transitions – visual, text; Running a Slide Show

7. BASICS OF NETWORKING

- Use of Networks; Its Common Types/Classes
- Data Communication Modes; Using Telephone Lines, Modems
- Wireless Networks
- Network Security Issues

8. INTERNET & E-MAIL BASICS

- Introduction to the Internet, the terminology, its advantages and disadvantages; Security on the Internet – Tools & Tips; IT Issues; Privacy; Ethics and Legal Framework.

Recommended Books:

1. Understanding Computers by Deborah Morley and Charles Parker Latest Edition
2. Fundamentals of Computers By V. Rajaraman Latest Edition
3. Capron, H.L. *Computers, Tools for an Information Age*, Prentice Hall Publishers, Latest Edition
4. Gralla, Preston 'How *The Internet Works*', Que Publishers Latest Edition
5. Kinkoph, Shery *How to use Microsoft Office XP*. Sams Publishing Latest Edition
6. Grauer, Robert T. & Barber, Maryam, *Exploring Office XP*, Volume1. Prentice Hall Publishers Latest Edition

Reference Books:

1. Ricardo, Kethrine *Data Base Management Systems*. Jones & Bartlett Publishers Latest Edition
2. Crumlish, Christian, *The ABCs of the Internet*, Sybex Inc Latest Edition
3. Computer Fundamentals By Concepts, System & Applications By Pradeep K.Sinha, Priti Sinha Latest Edition
4. Sinha , P.K. *Introduction To Computers*, BPB Publications Latest Edition

Course	FINANCIAL ACCOUNTING	Credit Hours	3
Pre-Requisite	Principles of Accounting	Semester	II
Objectives	Students should be able to: <ul style="list-style-type: none"> • Learn and Apply some Accounting Principles and Techniques of generic nature by grasping Accounting Treatments in relation to certain specialized Mechanisms / Ventures including Bill of Exchange, Account Receivables (Provisioning and Aging), and Consignment • Prepare Receipts and Payments Accounts, and Financial Statements (Income and Expenditure Account, and Balance Sheet) of non-profit organizations, • Prepare Financial Statements from Incomplete Records (Single Entry System) • Describe the role of the International Accounting Standards, and Reporting Framework • Learn about basics Concepts and Principles about Formation, and Share Capital of a Company – Classes, Issue, Splits, EPS, Dividend etc. • Learn general Features and Principles of International Accounting Standard – 1, and their Application and Use • Learn Inventory Measurement and Disclosure: Principles of International Accounting Standard – 2, and their Application and Use 		

COURSE OUTLINE

1. PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

Objective and Scope of IAS-1 in general & w.r.t. Pakistan, Significant Definitions under IAS-1, Purpose of Financial Statements, Complete Set of Financial Statements, Basic Features (Elementary Level) – Fair Presentation, Going Concern, Accrual Basis of Accounting, Materiality & Aggregation, Frequency of Reporting by an Entity and by law in Pakistan, General Structure and Contents/Components of Financial Statements, Concept of Off-balance Sheet Items, Practice of Real World Scenarios

2. INVENTORIES, AND THEIR VALUATION

Objective and Scope of IAS-2 in general & w.r.t. Pakistan, Significant Definitions under IAS-2, Measurement of Inventories including (a) Cost of Inventories (b) Cost of Inventories of a Service Provider and (c) Cost Formulae, Basic Disclosure Requirements

3. ACCOUNTING FOR BILL OF EXCHANGE

Definition/Meaning of a Bill of Exchange as per Negotiable Instruments Act 1881, Difference among a Bill of Exchange, a Promissory Note and a Cheque, Accounting for transactions involving a Bill of Exchange, Journal and Ledger Accounts for both Drawer's and Drawee's (Books of Accounts); Accounting for all four scenarios on Drawer's Part including Withholding of a Bill, Discounting of a Bill, Endorsement of a Bill and Bank for Collection; Accounting under following scenarios: (a) Dishonor of a Bill of Exchange (b) Renewal of a Bill of Exchange and (c) Retirement of a Bill of Exchange

4. ACCOUNTING FOR ACCOUNTS RECEIVABLE, BAD DEBTS & PROVISION FOR BAD/DOUBTFUL DEBTS

Receivables and its Subsidiary Ledger, Accounting and Recording Bad Debts (first year and subsequent years) and its Recovery, Estimation and Valuation of Allowance/Provision for Bad and Doubtful Debts (both Income Statement and Balance Sheet Approaches of Estimation)

5. ACCOUNTING FOR CONSIGNMENT

Meanings of Consignment, Accounting in the Books of both i.e. Consignor and Consignee, Profit and Loss Measurement and its Accounting, Stock Valuation, Commission in General and Del Credere Commission, Accounting under Cost-plus Method, and Invoice Price Method

6. ACCOUNTING FOR SHARE CAPITAL OF A CORPORATION

Corporation, and a Company's Formation, Recording of (Accounting for) Issue of Shares at par, premium and discount, Concept and Meaning of Stock Splits; Right Issue of Shares; Treasury Stocks, Sources of Retained Earnings; Appropriation of Profit to Dividends and Reserves; Types of Reserves, Primary (IPO / Prospectus) VS Secondary Market (Stock Exchange etc.), Concepts pertaining to cash dividends, stock/scrip dividends, property dividends, Basic EPS and Diluted EPS, Adjust the Weighted Average Number of Common Shares for Stock Dividends, Stock Splits, Use of Treasury Stock Method

7. ACCOUNTING FOR 'ASSOCIATIONS NOT-FOR-PROFIT'

Definition/Meaning of Associations Not-for-profit with the help of suitable Examples, Scope of Accountancy Profession in such organizations, Sources of Revenue for Non-trading Concerns / Special Nature of Accounting Heads in these Associations including Subscriptions/Donations etc., Preparation of Cash Book; Receipts and Payments Account, Financial Statements of these Associations including Income and Expenditure Account; Computation of Capital Fund

8. ACCOUNTING FROM INCOMPLETE RECORDS

Meaning of Incomplete Records (Single Entry), Differentiation between Single Entry and Double Entry Book-keeping, Capital and Profit Determination under Single Entry System of Accounting

9. ACCOUNTING INFORMATION SYSTEM (AIS) AND COMPUTER-BASED ACCOUNTING SYSTEMS

Definition/Meaning of AIS, Scope and Use of AIS, Computerized Accounting and AIS, Basic Information, Structure and Hand-on Practice over two Accounting Software (Peachtree and Quickbooks), Computer-based Application in Accounting, Advantages of Computer-based Systems, Ways of achieving Internal Controls in a Computer-based Accounting System, Preparation of Chart of Accounts, Concepts of Working on Peach Tree Accounting Package

Recommended Texts:

1. International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) Latest Edition by ICAP
2. Kieso, Weygant, and Warfield, Financial Accounting, Latest Edition, Wiley higher education.

3. Meigs, B. Walter., Johnson, E. Charles. & Meigs, F. Robert, "Accounting: the basis of Business decisions", Latest Edition – McGraw-Hill,.
4. Hall A. James., Accounting Information System, Latest Edition, Thomson South-Western.
5. SAGE software, Peachtree Complete Accounting Software, Latest Edition, SAGE software

Reference Books:

1. Financial Accounting by M. Hanif and A. Mukherjee Latest Edition
2. Larson, K. D., Wild, J. J., & Chiappetta, B. , "Financial Accounting", Latest Edition, McGraw-Hill Irwin.
3. Marshall B. Romney, Paul J. Steinbart., Accounting Information System, Prentice Hall.
4. IASplus.com by M. Hanif and A. Mukherjee - Latest Edition

Course	MACRO ECONOMICS	Credit Hours	3
Pre-requisite	Micro Economics	Semester	II
Objectives	This course will enable students: <ul style="list-style-type: none"> • Learn the basic principles of Macroeconomics • Understand the working of the policy initiatives in the market economy • Understand the aggregate concepts of National Income, Employment, Inflation, Money, Banking and Foreign (Exchange and Policy) Sector Issues • Develop Macro Economics Thinking among Students 		

COURSE OUTLINE

1. NATIONAL INCOME:

Defining Macroeconomics, and understanding its Nature; Comprehending the Nature and Significance of National Income (**NI**); Comprehending Theoretically and Numerically the following Concepts of **NI**; General Concept and Overview of National Income: (a) Gross Domestic Product (GDP) (b) Gross National Product (GNP) (c) Net National Product (NNP) (d) National Income (NI) at Market Price and at Factor Cost (e) Personal Income (PI) (f) Disposable Personal Income (DPI); Concepts of Per Capita Income (PCI) and Transfer Payments, and other associated Concept; Measurement of National Income with the help of a rigorous Illustration; Measurement of National Product in Current Price and in Constant Prices; Circular Flow of National Income A Comprehensive Overview; Other Associated Concepts concerning National Income

2. TRADE CYCLE:

Defining and Understanding the Trade Cycle and its Nature; Phases, Causes & Remedies; Theory of Trade Cycles (Keynes theory); Employment and Theories of Unemployment; Consumption, Keynesian Psychological Law of Consumption, & Consumption Function; Saving Function & Investment Function, and Investment Multiplier; Inflationary and Deflationary Gaps under Keynesian Theory; Inflation and its Kinds, Causes, & Remedies

3. MONEY AND VALUE OF MONEY:

Defining Money and understanding its Nature; Primary, and Secondary / Contemporary Functions of Money; Forms / Types of Money; Comprehending the Concept of Value of Money; Quantity Theory of Money (Classical and Modern Version); Liquidity Preference Theory; Motives to Save (Money Demand of Keynes); Money Multiplier and its Effects / Implications; Money Supply, and Monetary Aggregates in Pakistan; Any other Ancillary or Contemporary Topic / Concept / Theory

4. BANKING:

Defining a Bank and Banking w.r.t. Banking Laws applicable in Pakistan; Primary, and Secondary / Contemporary Functions of a Bank; Forms / Types of Banks; Commercial VS Central Banking; Functions of a Central Bank; Monetary Policy by a Central Bank; Credit Creation Method and Process

5. PUBLIC (GOVERNMENTAL) FINANCE:

Defining and Understanding the Public Finance; Difference between Private and Public Finance; Revenue and Expenditure of Public Bodies; Kinds of Taxes and Cannons of Taxation; Fiscal Policy - Meaning, Rationale, Use & Scope and Tools/Techniques; Government Budget and Economic Survey

6. BALANCE OF PAYMENTS:

Defining and Understanding Balance of Payments; Difference between Balance of Payments and Balance of Trade; Equilibrium and Dis-equilibrium in Balance of Payments; Causes of Dis-equilibrium, and Measures to Balance it; International Trade and its Primary Theories; Defining and Understanding the Exchange Rate, and its Mechanics; Exchange Rate Policies

Measures to improve: Monetary System, Fiscal Balance, Exchange Rate, BOP and BOT, Overall Economy, and Financial Health of the Country; Components of an Ideal Public Policy

7. **ECONOMIC SYSTEMS:**

Defining and Understanding an Economic System; Major Forms of an Economic System including; Market Economy, State-controlled Economy, Mixed Economy and Islamic Economic System; Features, and Pros & Cons of above-mentioned Forms of Economic Systems; Role and Responsibility of a State/Government/Kingdom in all above-mentioned Forms of Economic Systems; Role and Mechanics of Zakat and Usher; Economic Role of State in Islam; Zakat and Usher; Other Contemporary Associated/Ancillary Concepts / Theories / Topics

8. **REAL WORLD MACROECONOMICS w.r.t. PAKISTAN:**

Use of Macroeconomic Variables in Ministry of Finance; Use of Macroeconomic Variables in Ministry of Commerce; SBP Economic, Banking and Financial Reviews; Any other publications concerning Macroeconomic Variables; Economic Problems and Issues of Pakistan and their respective suitable and feasible Solutions

Recommended Books:

1. Parkin Michael, Macro Economics, Latest Edition, New York Addison Wesley
2. Paul A Samuelson, Economics. Nancy Smith Barrett, The Theory of Macro Economic Policy, Prentice Hall, Latest Edition
3. Edward Shapiro, Macro Economic Analysis, Harcourt Brace, Latest Edition.
4. Mensfield Edwin, Principles of Macro Economics, Latest Edition, New York W.W. Norton

Reference Books:

1. Begg David, Fischer Stanley, Dornbusch Rudiger, Economics, Latest Edition, The McGraw-Hill.
2. Nordous. D. William, Samuelson Paul. A Macro Economics Latest Edition, McGraw-Hill.
3. Froyen T. Richard *Macroeconomic theories and policies*
4. Begg David, Fisher Stanley Dornbush Rudiger *Economics*
5. Journals/Periodicals: World Wide Web/Internet Material
6. Federal Bureau of Statistics & Economic Survey of Pakistan
7. Pakistan Golf and Economist (The Economist)
8. Ministry of Finance www.finance.org.pk
9. State Bank of Pakistan www.sbp.org.pk

Course	BUSINESS STATISTICS	Credit Hours	3
Pre-requisite	NONE	Semester	II
Objectives	This course is meant to provide students with an understanding of the basic Statistical Techniques for <i>descriptive</i> and <i>inferential</i> data analysis, which will be useful and helpful in their specialized areas including Finance, Accounting and Management for better analysis and optimal Decision-making with given conditions and constraints.		

COURSE OUTLINE

1. INTRODUCTION TO STATISTICS

Broad overview of the subject of Statistics and its applications; Uncertainty, Sampling, Population, and Samples; Distinction between *descriptive* and *inferential* statistics; Statistical thinking; Importance and pitfalls of spreadsheet programs like Microsoft Excel and SPSS.

2. DESCRIBING DATA: GRAPHICAL

Types of data and classify variables; How to organize numerical data; Tables and charts for numerical data; Tables and charts for categorical data

3. DESCRIBING DATA: NUMERICAL

Central tendency in numerical data (Measures of Location); Variations in numerical data (Measures of Dispersion); Descriptive summary measures from a population (Sampling Techniques)

4. PROBABILITY

Basic probability concepts; Classification/Forms of Probability; Conditional probability and statistical independence; Use of Bayes' theorem to revise probabilities in the light of new information

5. DISCRETE RANDOM VARIABLES & PROBABILITY DISTRIBUTIONS

Understanding of the basic concepts of discrete probability distributions and their characteristics; Concept of mathematical expectations in relation to discrete random variables; Binomial distribution and its application; Poisson distribution and its application; Hypergeometric distribution and its application; Joint probability distributions and their application

6. CONTINUOUS RANDOM VARIABLES & PROBABILITY DISTRIBUTIONS

Normal probability distribution and its use in representing ; certain continuous variables; Normal probability in assessing Normality; Exponential distribution; Normal approximation to the Binomial distribution

7. LINEAR REGRESSION AND CORRELATION

Concept of Strength and Direction of Relationship; Scatter Diagram and its use; Coefficient of Correlation (Simple, Partial and Multiple); Simple and Multiple Linear Regression; Coefficient of Determination

8. SAMPLING AND SAMPLING DISTRIBUTIONS

Concept of sampling distributions; Central limit theorem; Developing the framework for statistical inference

9. STATISTICAL COMPUTING:

Excel and Minitab; Using MS Excel and Minitab for the above-mentioned techniques

Recommended Books:

1. Statistical Techniques in Business and Economics by Lind., Marchal., and Wathen Latest Edition
2. Paul Newbold, William Carlson and Betty Thorne, "*Statistics for Business and Economics*", Latest Edition, Prentice Hall.
3. Basic Statistics for Business and Economics by Earl K. Bowen and Martin k. Starr Latest Edition
4. Downing Douglas and Jeffery Clark, "Business Statistics", Latest Edition, Barron's Educational Series Inc.

Reference Books:

1. Quantitative Methods in Finance by Terry J. Watsham and Keith Parramore Latest Edition
2. Business Statistics A Multimedia Guide to Concepts and Application by Chris Robertson Latest Edition.

Course	BUSINESS LAW	Credit Hours	3
Pre-Requisite	NONE	Semester	III
Objectives	<p>This course is intended to:</p> <ul style="list-style-type: none"> • Acquaint students with Legal System of Pakistan • Familiarize the students with the different Mercantile Laws affecting the economic and business environment in Pakistan. • Make students understand the important elements and aspects of business and industrial laws. • Enable the students to assess the nature and Impact of certain types of rules and regulations by analyzing the cases referred to in the recommended books/sources. • Equip the students with the necessary skills and aptitude to deal tactfully with the legal situations arising out of business routine matters. 		

COURSE OUTLINE

1. LEGAL SYSTEM OF PAKISTAN

Meaning of Legal System; Major Components / Divisions of Legal System of Pakistan; Comprehensive Analysis of Legal System of Pakistan; Factors of Economic Development w.r.t to Pakistan; Various Measures / Strategies to enhance Economic Growth

2. BUSINESS LAW

Nature of Business Law; Major Sources of Business Law; Application / Use of Business Law;

3. CONTRACT ACT, 1872

Proposal and Acceptance including Legal Definition, and Meaning, Communication of Offer and Acceptance, Revocation of Offer and Acceptance;

Agreement and Contract including Legal Definition, Meaning, and Difference, Legal Capacity to make a Contract, Major Classification and Kinds of Contracts, Essential Elements / Ingredients of a Valid Contract, Trinity of a Contract.

Legal Rules pertaining to Consideration, and Exceptions thereof, Major Types of Void Agreements.

Flaws in Contracts, Free Consent, and its Flaws (Coercion, Undue Influence etc.), Doctrine of Frustration of Contract.

Quasi Contract, and its Types, Contingent Contract, and its Types, Performance of Contracts including Reciprocal Promises

Breach and Discharge of Contracts, Remedies for Breach of Contract

Contracts of Indemnity and Guarantee covering Legal Definition, Meaning, and Difference, Rights and Liabilities of Indemnity-holder, Consideration for Guarantee, Nature and Extent of Surety's Liability, Continuing Guarantee, and its Revocation, Rights of Surety, Discharge of Surety from Liability

Law of Agency covering Legal Definition, and Meaning, General Rules of Agency, Eligibility to employ an Agent, and Eligibility to become an Agent, Necessity of Consideration for Agency, Classification of Agents, Modes of Creation of Agency, Extent of Agent's Authority, and Delegation of Authority, Distinction between Sub-agent and Substituted Agent, Duties and Rights of Agent, Personal Liability of Agent to Third Parties, Rights and Duties of Principal, Liability of Un-named, and Un-disclosed Principal, Modes of Termination of Agency

Bailment and Pledge including Essential features, and parties; Rights and duties of parties; Termination of pledge and Bailment

4. PARTNERSHIP ACT, 1932

Nature of Partnership including Legal Definition, and Meaning of Partnership and Firm, Essential Elements

Formation of Partnership, and Ancillary Provisions; Pre-requisites to form Partnership, Partnership Deed, and its Constituents, Classification of Partnership, Kinds of Partners, Status of a Minor admitted to the Benefits of Partnership, Registration of a Firm, and its Rationale (i.e. Effects of Non-registration), Rights and Duties of Partners, Relations of Partners to Third Parties, and Liabilities thereto, Incoming and Outgoing partners

Dissolution of Partnership Firm covering Dissolution of Partnership, and Dissolution of Firm, Modes of Dissolution of a Firm, Classification of Partnership, Kinds of Partners, Status of a Minor admitted to the Benefits of Partnership

5. SALE OF GOODS ACT, 1930

Contract of Sale of Goods covering Legal Definition, and Meaning of a Contract of Sale, Essential Elements of a Contract of Sale, Distinction between Sale and Agreement to Sell, Classification (Kinds) of Goods, The Provisions pertaining to 'Price'

Conditions and Warranties covering, Legal Definition of Condition and Warranty, The Distinction between them thereof, Conditions and Warranties (Express and Implied) in a Contract of Sale

Provisions pertaining to 'Transfer of Property'

Performance of a Contract of Sale including Legal Definition, and Meaning of 'Performance' in a Contract of Sale, Modes of Delivery, Acceptance of Delivery by Buyer, Sale by non-owner

Remedial Measure in a Contract of Sale, Legal Definition, and Meaning of 'Unpaid Seller' in a Contract of Sale, Rights of an 'Unpaid Seller', Rights of a Buyer against Seller, Auction Sale, and Legal Provisions regarding it

6. NEGOTIABLE INSTRUMENTS, 1881

Nature and Meaning of Negotiable Instruments including Legal Definition, and Meaning of a Negotiable Instruments, Characteristics of Negotiable Instruments, Presumptions as to Negotiable Instruments

Classification (Kinds) of Negotiable Instruments; Promissory Notes Definition, and Essential Elements, Bill of Exchange Definition, and Essential Elements, Cheque Definition, and Essential Elements, Hundi Definition, and Meanings

Parties to Negotiable Instruments: Holder Meanings, and Features; Holder-in-due-course Meanings, and Features; Capacity of Parties

Presentment of Negotiable Instruments: Presentment for Acceptance; Presentment for Sight; Presentment for Payment

Negotiation of Negotiable Instruments: Definition, Eligibility for Negotiation, and Duration of Negotiability; Distinction between Negotiation and Assignment; Modes of Negotiation; Endorsement, and its Kind

Dishonor and Discharge of Negotiable Instruments: Definition, and Meaning of Dishonor and Discharge; Modes of Dishonor (Non-acceptance and Non-payment); Discharge of the Instruments and the Parties; Modes of Negotiation

Banker and Customer Relation (Legal): Definition, and Meaning of Banker and Customer

Crossing of Cheques, and its Types; Bouncing of Cheques (Provisions from Banking Law / Circulars)

Recommended Books:

1. Mercantile Law - Bare Acts Latest Edition
2. Mercantile Law by M. C. Kuchhal Latest Edition
3. Mercantile Law by M. C. Shukla Latest Edition

- Saeed, Khawaja Amjad, Mercantile and Industrial Laws in Pakistan, Institute of Business Management, Lahore Latest Edition

Reference Books:

- Mercantile Law by Luqman Baig Latest Edition
- Business Law by Khalid Mehmood Cheema, Sayed Mobin Mahmud & Co. Lahore Latest Edition
- Business Law By Nazir A. Sheikh Latest Edition
- Internet source: www.Paksearch.com

Course	TECHNICAL WRITING AND PRESENTATION SKILLS	Credit Hours	3
Pre-requisite	Functional English and Business Communication	Semester	III
Objectives	This course is intended to create/produce: <ul style="list-style-type: none"> an understanding about Technical Writing an understanding Communication Skills and practice of the same 		

COURSE OUTLINE

1. Introduction to Technical Writing and its Contingent Errors

Meanings of Technical Writing; Writing Memos (Memorandum); Writing a long and a short report; News Releases and Company Policies; Editing for errors in sentence construction (Articles, parts of speech, dangling parts etc.; Identifying Articles, and Parts of Speech, and their Correct Use

2. Dialogue Writing and Role-Plays (Foreword to Uninhibited Presentations)

Everyday situations contextualized with colloquial communication; Basic Principles of Business Communication including 7 Cs of Effective; Communication; Dialogue writing and Role Plays in Daily and Business Situations

3. Précis Writing and Authentic Summarization

Meanings and Important points of Paragraphs; Identifying thesis statement; Identifying evidence and biases; Writing an effective précis

4. Comprehension Skills

Introduction; General Features and Components of a Comprehension Passage; General Classification of Passages (discursive, persuasive, narrative etc.; Attempting comprehension questions; Making accurate inferences

5. Creative Writing and Effective Brainstorming

Defining and understanding Creative Writing; The Need Use and Significance of Creative Writing in Publications; How to effectively convey the imaginative ideas in coherent writing

6. Presentation Skills and Body Language

Personality Development (emphasis on content, style and pronunciation); Professional presentations; Using presentation software tools; Delivering short addresses / speeches; Extempore speech; Technical communication; Handling telephonic and email communication; Interviewing Skills; Group discussions; Communication through role-playing; Updating Knowledge Power; Utilizing Library Sources for Presentation Knowledge Power

7. Feedback and Reflection

Assessment of Students Learning through revision exercises; Feedback by students on their constructive learning of the course; Reflection for future pursuits

8. Essay writing

Descriptive, narrative, discursive, and argumentative

9. Academic writing

How to write a proposal for research paper/term paper; How to write a research paper/term paper (emphasis on style, content, language, form, clarity, consistency); Circulars and S.R.O. by the Government and Regulatory Institutions

10. Technical Report writing

11. Progress Report writing

Note: Extensive reading of Business-related Sections Newspapers is required for vocabulary building

Recommended books:

Technical Writing and Presentation Skills

a) Essay Writing and Academic Writing

1. Writing. Advanced by Ron White. Oxford Supplementary Skills. Latest Impression / Edition. ISBN 0 19 435407 3 (particularly suitable for discursive, descriptive, argumentative and report writing).

2. College Writing Skills by John Langan. McGraw-Hill Higher Education – Latest Edition.
3. Excellence in Business Communication by Join V Thill Courtland L Bove’s published by Prentice-Hall International Inc.
4. Oxford English for Undergraduates by D.H. Howe, T.A. Kirkpatrick, D.L., Kirkpatrick published by Oxford University Press
5. Patterns of College Writing (Latest Edition) by Laurie G. Kirszner and Stephen R. Mandell. St. Martin’s Press.

b) Presentation Skills

c) Reading

The Mercury Reader. A Custom Publication. Compiled by northern Illinois University. General Latest Editors: Janice Neulib; Kathleen Shine Cain; Stephen Ruffus and Maurice Scharton. (A reader which will give students exposure to the best of twentieth century literature, without taxing the taste of engineering students).

Course	INTRODUCTION TO BUSINESS FINANCE	Credit Hours	3
Pre-Requisite	NONE	Semester	III
Objectives	<p>This course is intended to create/produce:</p> <ul style="list-style-type: none"> • an understanding of an integrated perspective for the inter-relation between financial markets, financial institutions and management • an understanding about the use/scope of Finance, Financial Management, and Financial Management Decision Making Techniques • Competence about the latest approaches/tools to critically examine and measure the performance of business concerns • Skills to solve investment and financial problems in the light of specified goals of the firm 		

COURSE OUTLINE

1. INTRODUCTION TO FINANCE

Meanings of Finance and Financial Management; Career opportunities in finance; Forms of business organization; Goals of the corporation; Agency relationships.

Financial Statements: Balance sheet; Income statement; Statement of cash flows (IAS 7); Accounting income vs. cash flow; Personal taxes; Corporate taxes

Analysis of Financial Statements and their Use: Ratio analysis; Du Pont system; Effects of improving ratios; Limitations of ratio analysis; Qualitative factors;

Forecasting Techniques: Forecasting sales; Projecting the assets needed to support sales; Projecting internally generated funds; Projecting outside funds needed; Deciding how to raise funds; Seeing the effects of a plan on ratios

Efficient Market Hypothesis and its Implication

2. TIME VALUE OF MONEY

The Role of Time Value in Finance; Time Value w.r.t. Single Amounts (Future Value and Present Value) including Simple Interest Mechanism and Compound Interest Mechanism

Time Value w.r.t. Compact Stream of Cash Flows i.e. Annuities (Future Value and Present Value) including Ordinary/Simple Annuity, Annuity Due/Outstanding, and Perpetuity

Time Value w.r.t. Mixed Stream of Cash Flows (Future Value and Present Value);

Practical Implication of Time Value of Money covering Intra-year Compounding; Nominal Vs Effective Rate of Interest; Continuous Compounding; Funds Accumulation through Regular Deposits; Loan Amortization; Finding Interest / Growth Rates.

3. FINANCIAL ASSETS / SECURITIES, AND THEIR VALUATION

Meaning and Understanding about Financial Assets; Primary Features of Financial Assets; Basic Model (Formula) / Mechanics of Valuing a Financial Asset / Security; Fundamentals of Interest Rate including Interest Rate, Required Rate (of Return), Inflation, Real Vs Nominal Rate of Interest (Return)

Term Structure of Interest Rates including Yield Curve and its Dimensions, and Yield to Maturity (YTM)

Risk and Risk Premium; Major Types of Risk w.r.t. Debt-specific Risk Premium Components (Issuer- & Issuer-related); Default, Maturity, Contractual Provision

Corporate Bonds; Nature, Definition, Features and Components, Cost of Bonds to the Issuer, Valuation of a Bond (Pricing of a Bond) – Model and

Sensitivity Analysis (Price Changes); Common Types of Bonds, and their respective Features;

Stocks, and Equity; Nature, Definition, Features and Components; Debt Vs Equity; Common Stock Vs Preferred Stock; Preferred Stock Valuation; Authorized / Registered Capital; Issued, Subscribed and Paid-up Capital; Classification of Preferred Stock; Concept, and Process of IPO w.r.t. Pakistan

Efficient Market Hypothesis, and Market Efficiency; Basic Model for Common Stock Valuation; Major Types of Valuation Models for Common Stock including Zero-growth Model, Constant-growth Model, Variable-growth Model

Other Approached of Valuation for Common Stock including Book Value, Liquidation Value, Price/Earnings Multiples

4. CAPITAL INVESTMENT, ITS VALUATION, AND INVESTMENT DECISION MAKING

Capital: Sources of Capital and Cost of Capital, and Determination of the Cost of Capital, Optimal Mix of Capital Sources

Meanings, and Nature of Investment (Relevant Assets), Meanings of Capital Budgeting, Fundamentals of Capital Budgeting including Motives for capital expenditure, Process of capital budgeting

Basic Terminology covering Independent Projects versus Mutually Exclusive Projects, Unlimited Funds versus Capital Rationing, Accept-Reject versus Capital Rationing, Accept-Reject versus Ranking Approaches

Overview of Capital Budgeting Techniques: (1) Payback Period 1st Technique, Decision Criteria, Pros and Cons of Payback Analysis; (2) Net Present Value (NPV) 2nd Technique, NPV and Profitability Index, NPV and Economic Value Added; (3) Internal Rate of Return (IRR) 3rd Technique, Calculating the IRR through Interpolation

Comparing NPV and IRR Techniques: (1) Net Present Value Profiles, and (2) Conflicting Rankings including Reinvestment Assumptions, Timing of the cash flow, Magnitude of the Initial Investment.

5. CAPITAL BUDGETING CASH FLOWS

- **Capital Budgeting Process:** An overview and Understanding
- **Relevant Cash Flows:**
 - Major Cash Flow Components
 - Expansion VS Replacement Decisions
 - Sunk Costs and Opportunity Costs

- **Finding the Initial Investment:**
 - Installed Cost of New Asset
 - After-tax Proceeds from Sale of Old Assets
 - Change in Net Working Capital
 - Calculating the Initial Investment
- **Finding the Operating Cash Flows**
 - After-tax Meanings and Use
 - Estimating Project “After Tax Incremental Operating Cash Flows”
- **Finding the Terminal Cash Flows**
 - Proceeds from Sale of Assets
 - Taxes on Sale of Assets
 - Change in Net Working Capital
- **Project Evaluation & Selection: Alternative Methods**
 - Project Monitoring: Progress Reviews & Post Completion Audits
 - The Problem of Project Risk
 - Total Project Risk
 - Contribution to Total Firm Risk: Firm Portfolio Approach
 - Managerial Options

Recommended Texts:

1. Principles of Managerial Finance by Lawrence J. Gitman Latest Edition
2. Fundamentals of Finance by Van Horne Latest Edition
3. Melicher, W.R & Norton, A.E, (Latest Edition), Finance, John Wiley and Sons, Inc.

Reference Texts:

1. Peirson, Graham & Brown, Rob (Latest Edition), *Business Finance*, McGraw-Hill, Sydney.
2. Block, Stanely B. & Hirt, Geoffroy A, (Latest Edition), *Business Finance*, Irwin Book
3. Question & Answer Series by Schuam

Course	ADVANCED ACCOUNTING – I	Credit Hours	3
Pre-Requisite	Financial Accounting	Semester	III
Objectives	<ul style="list-style-type: none"> ● Preparation of Financial Statements of Companies in accordance with statutory requirements of Companies Ordinance and International Financial Reporting Standards (IFRS) / International Accounting Standards (IAS) with appropriate notes to a preliminary extent, ● Compute working capital ratios for business sectors. ● Identify and explain Reasons for Profit Appropriation, ● To learn about practical Implication of IAS-16, 18 and 38 ● Application and selection of accounting techniques and 		

	<p>procedures to specific circumstances like leases, branches, departmental stores, consignment, joint venture and construction contracts.</p> <ul style="list-style-type: none"> • prepare accounts and financial statements of joint venture, partnership, branches & departmental types of businesses, • Identify and explain reasons why any loss/gain is debited or credited to retained earnings, • Prepare a statement of changes in Equity
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COURSE OUTLINE

1. PREPARATION OF FINAL ACCOUNTS UNDER THE PROVISIONS OF COMPANIES ORDINANCE 1984 AND IFRS/IAS

- a. Conceptual Framework concerning Presentation Requirements of relevant IFRSs / IASs; 4th & 5th Schedule of Companies Ordinance, 1984 as to contents and presentation of Financial Statements
- b. General Trading and Profit and Loss Account, Profit and Loss Appropriation Account, Concept of 'Statement of Comprehensive Income', and Balance Sheet
- c. Statement of Changes in Owners' Equity (with concept of negative Equity) and Cash Flows Statement (w.r.t. IAS-7)
- d. Certain ancillary concepts including Off Balance Sheet Items, Residual Equity etc.
- e. Treatment of the following Items;

<ol style="list-style-type: none"> i. Issue of Shares ii. Cash Dividends iii. Right Shares and Bonus Issue iv. Reserves v. Govt. Levies (especially Sales Tax) vi. Prior Period Adjustments vii. Excise Duty and Sales Tax 	<ol style="list-style-type: none"> viii. Long Term Loans and their current Maturity ix. Bad Debts & Provisions x. Workers Profit Participation Fund xi. Workers' Welfare Fund xii. bank margins and guarantees including Commitments and Guarantees
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2. DEPARTMENTAL ACCOUNTING

Departmental Accounting an Introduction, Accounting Systems for maintaining Departmental Accounts, Advantages of Departmental Accounts, Profit and Loss Account, Allocation of Departmental Expenses, Inter-departmental Transfers – Cost or Market Price Basis, Accounting treatment of unsold stock with the departments

3. BRANCH ACCOUNTING

Nature and Operational System of a Branch, Its Comparison with Department, Accounting Systems for Depended Branches, Independent

Branches and Head Office Reconciliation, Inter-branch Transactions, Issues with Wholesale Branch

4. ACCOUNTING FOR JOINT VENTURE

Nature of Joint Venture Enterprises, Accounting Treatment – When separate books of accounts are maintained, and When separate books are not maintained, Memorandum Recording Methods, Profit or Loss Computation

5. PARTNERSHIP ACCOUNTING (Selected Topics – Formation, Admission & Goodwill Calculation)

Features and Formation of Partnership, Distribution of Profits among Partners, Changes in Partners' Sharing Ratios, Partners' Capitals and their Kinds, Accounting Treatment for Issues on Admission of a Partner, Calculation of Goodwill under Partnership

6. PROPERTY, PLANT AND EQUIPMENT w.r.t. IAS-16

Definitions provided in IAS-16; Methods of Depreciation and Change of Method, and its implications; Revision of Life of an Asset, and its implications; Accounting for Disposal and Exchange of an Asset, Disclosure Requirements.

7. REVENUE RECOGNITION w.r.t. IAS-18

Scope, and Definitions; Measurement of Revenue; Identification of the Transaction; Sale of Goods; Rendering of Services; Interest Royalties and Dividends.

8. INTANGIBLE ASSETS w.r.t. IAS-38

Definitions and Concepts; Recognition and Measurement; Internally Generated Intangible Assets; Research Phase and Development Phase; Practical Implications of the IAS through practice of some basic Illustrations.

Recommended Texts:

1. International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) Latest Edition by ICAP
2. Kieso, Weygandt, and Warfield (Latest Edition) Intermediate Accounting, Latest Edition Wiley Higher Education.
3. Javed H. Zuberi , “*Advanced Accounting*”, *Latest Edition, Petiwala Book Depot.*
4. An Insight into IFRSs by Mohyuddin Tahir

Recommended Texts:

1. Gateway to IFRS Latest Edition
2. Mukherjee A. Hanif, "Modern Accountancy", Volume I & II. Latest Edition.

Course	ECONOMIC ISSUES OF PAKISTAN	Credit Hours	3
Pre-Requisite	Micro Economics and Macro Economics	Semester	III
Objectives	This course has been designed to: <ul style="list-style-type: none">• Enable the students understand and comprehend the real life issues of the Economy of Pakistan• Enable the students to have an insight into the policies of the Government of Pakistan, and the State Bank of Pakistan along with Ministry of Finance• Enable the students go through the data available in the latest Economic Survey of Pakistan and the federal government's Budget documents, and to relate it to the economic and social indicators of industrially Developed Economies and the SAARC countries		

COURSE OUTLINE

1. ECONOMIC DEVELOPMENT

Meaning of Economic Growth and Development, and the Difference; Significance of Development Economics; Factors of Economic Development (General); Factors of Economic Development w.r.t to Pakistan; Various Measures / Strategies to enhance Economic Growth;

2. AGRICULTURAL ISSUES:

Food security; Productivity of Land; Non-Farm employment Opportunities; Forest and Water Management; Price Support Policy; Agricultural Inputs and their impact on Cost of Production

3. INDUSTRIAL ISSUES:

Large Scale; SME and Cottage Industry; Export Industry vs Import Substitution; Public-Private partnership; Industrial Policy

4. OTHER VITAL CHALLENGES / ISSUES OF THE ECONOMY:

- a) Minerals and Mining;
- b) Energy Resources;
- c) Transport: Issues - Air, Railways; Roads; Sea; Farms to Market Roads; Communication;

- d) Education and Skill Development: Issues; Basic Education; Vocational and Technical; Higher Education;
- e) Health: Issues in Health Sector; Environmental pollution and Human Health; Housing: Issues and Remedies
- f) Poverty: Definitions; measurement and alleviation strategies; HDI (Human Development Index)
- g) Energy Crisis in Pakistan: Current Scenario; Energy as a Backbone of an Economy (Real Market); Causes of Energy Fiasco (Historical and Political Perspective); Measures to Improve

5. FOREIGN TRADE:

Foreign Trade and Balance of payments: Exports; Imports; Direction of Trade; Classification of Imports and Exports; Terms of trade; Rectification of BOP; Bilateral and Multi-lateral Trade

6. MAJOR MACRO ECONOMIC ISSUES AND POLICIES:

- a) Federal Budget and Fiscal Policy
- b) Public Debt (External) and Debt Management Strategies of Pakistan
- c) Monetary Policy and Inflation

7. OTHER CONTEMPORARY ISSUES OF PAK ECONOMY

- a) Terrorism, and Terrorism Financing,
- b) Money Laundering
- c) Brain Drain
- d) Trade Policies
- e) Services Industry
- f) Higher Education
- g) Energy Crises
- h) Governance and Accountability etc.

8. INTERNATIONAL SCENARIO:

- a) WTO and Pakistan
- b) SAFTA and Regional Cooperation
- c) Role of Direct Foreign Investment in Economic Growth of Pakistan
- d) International Financial and Economic System and its Implications for Pakistan

Recommended Books:

1. *Economic Survey of Pakistan (Latest)*. Ministry of Finance, Government of Pakistan, Islamabad
2. Pakistan Golf and Economist (The Economist)
3. Daily Business Recorder
4. Daily The Dawn Editorial and Business Sections

5. Federal Bureau of Statistics (Statistical Survey)
6. Zaidi, Akbar, *Issues in Pakistan's Economy*. Oxford University Press, Karachi
7. Husain Akmal, Dr. and Others. *Pro-Poor Growth and Governance in South Asian Economies*.
8. Hussain, Dr. Ishrat. *Pakistan: The Economy of an Elitist State*. Oxford University Press, Karachi
9. Kardar, Shahid. *Political Economy of Pakistan*. Progressive Publishers, Lahore
10. Saeed, Khawaja Amjad, *the Economy of Pakistan*, Karachi: Oxford University Press, Latest Edition.
11. Khan, Shahrukh R., *50 Years of Pakistan's Economy Traditional Topics and Contemporary Concerns*. Oxford University Press, Karachi, Latest Edition.
12. Chaudhary M. Aslam and Ahmad Eatzaz: *Globalization, WTO and Trade Liberalization in Pakistan*, Feroze Sons, Lahore, Latest Edition.

Reference Books:

1. Nasim Anjum (ed.) *Financing the Development Priorities of Pakistan in 1990's*. LUMS, Lahore
2. *Poverty Alleviation Strategies of Government of Pakistan*, Government of Pakistan, Islamabad - Latest Edition
3. *Reports of State Bank of Pakistan*. State Bank of Pakistan Publications, Karachi
4. *Reports of Statistical Division of Pakistan*. Government of Pakistan, Islamabad
5. Sen, Amratia. *Poverty and Famine*. McMillan Publications - Latest Edition
6. *Yearly World bank Reports* (Latest Edition). Oxford University Press, Washington D.C.

Course	INTRODUCTION TO PSYCHOLOGY AND ORGANIZATIONAL BEHAVIOUR	Credit Hours	3
Pre-Requisite	NONE	Semester	III
Objectives	<p>This course is intended</p> <ul style="list-style-type: none"> • To equip the student with latest Literature and Techniques of Psychology • To introduce the Basic Psychological Aspects / Dimensions to the students • To evaluate New Claims about Psychology by knowing Psychological Facts and Standards for Scientific Evidence • To Apply theory to application, demonstrating an understanding of the theoretical knowledge base of 		

	<p>organizational behaviour</p> <ul style="list-style-type: none"> • To Analyze how individual and group behaviours act as building blocks to organizational behaviour • To Research and analyze aspects of organizational behaviour • To Analyze team behaviour and its effect on productivity • To Communicate and interact with team members
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COURSE OUTLINE

1. PSYCHOLOGISTS AT WORK:

Meanings, Use/Scope of Psychology; Subfields of Psychology; Working at Psychology; Exploring Diversity; Becoming an Informed Consumer of Psychology

2. NEURONS: THE BASIC ELEMENTS OF BEHAVIOUR:

The Structure of the Neuron; How Neurons Fire; Where Neurons Meet: Bridging the Gap; Neurotransmitters: Multitalented Chemical Couriers

3. THE NERVOUS SYSTEM

Central and Peripheral Nervous Systems; The Evolutionary; Foundations of the Nervous System; Behavioural Genetics

4. THE BRAIN:

Studying the Brain's Structure and Functions: Spying on the Brain

5. SENSING THE WORLD AROUND US:

Illuminating the Structure of the Eye; Colour Vision and Colour Blindness

6. HEARING AND THE OTHER SENSES:

Sensing Sound; Applying Psychology in the 21st Century; Smell and Taste; The Skin Senses

7. PERCEPTUAL ORGANIZATION :

The Gestalt Laws of Organization; Feature Analysis; Top-Down and Bottom-Up Processing; Perceptual Constancy; Depth and Motion Perception, perceptual illusions and subliminal perception

8. STATES OF CONSCIOUSNESS :

Sleep and Dreams: The Stages of Sleep; The Function and Meaning of Dreaming; Sleep Disturbances; Circadian Rhythms; Daydreams; Becoming an Informed Consumer of Psychology; Hypnosis and Meditation; Drug Use: The Highs and Lows of Consciousness

9. LEARNING:

Classical Conditioning; Operant Conditioning; Cognitive-Social Approaches to Learning

10. MEMORY:

Encoding, Storage, and Retrieval of Memory; Recalling Long-Term Memories; Forgetting: When Memory Fails

11. COGNITION AND LANGUAGE :

Thinking and Reasoning; Problem Solving; Language

12. INTELLIGENCE:

What Is Intelligence? And Variations in Intellectual Ability

13. MOTIVATION AND EMOTION:

Explaining Motivation; Human Needs and Motivation: Eat, Drink, and Be Daring; Understanding Emotional Experiences; Nonverbal Behaviour and the Expression of Emotions

14. SOCIAL PSYCHOLOGY:

Attitudes and Social Cognition; Social Influence; Prejudice and Discrimination; Positive and Negative Social Behaviour

15. INTRODUCTION TO ORGANIZATIONAL BEHAVIOUR:

Environmental and Organizational Context; Environmental Context including Information Technology & Globalization; Organizational Context: Design, Structure and Culture; Cognitive Process of Organizational Behavior; Perception and Attribution; Personality and Attitudes; Motivational Needs and Processes

16. DYNAMICS OF ORGANIZATIONAL BEHAVIOUR

Communication; Decision Making; Stress and Conflict; Power and Politics; Building Teams Group Dynamics and Teamwork; Valuing Diversity-Individual Differences;

Managing and Leading for Higher Performance; Managing Performance through Job Design and Goal Setting; Behavioral Performance

Management; Effective Leadership Processes; Great Leaders: Styles, Activities and Skills

Recommended Text:

1. Luthans Fred., *Organizational Behavior*, Latest Edition, McGraw-Hill.
2. Feldman, Robert S, *Understanding Psychology*, Latest Edition. McGraw Hill, Boston
3. John R. Schermerhorn, (Latest), *Management and Organizational Behavior Essentials*, Wiley & Sons.
4. Robbins P. Stephen. (Latest), *Organizational Behavior*, Latest Edition, Prentice Hall

Course	INTRODUCTION TO SOCIOLOGY	Credit Hours	3
Pre-Requisite	NONE	Semester	IV
Objectives	This course has been formulated to: <ul style="list-style-type: none"> • Build a confidence for Social Interaction and Relationship • Learn how they behave in Social Groups, Community, Social Institutions and with different Personalities. 		

COURSE OUTLINE

1. INTRODUCTION

Basics:

Nature, scope and subject matter of Sociology; Brief historical development of Sociology; Introduction to Qura’nic Sociology; Society and community; Relationship with other social Sciences

Evolution and Recent Thoughts:

Social Interaction Processes: The study of social life; Exploring the global village; Sociology as a science; The Sociological imagination; The development of Sociology; Pioneers of Sociology

2. SOCIAL GROUPS AND INSTITUTIONS

Groups:

Definition and functions; Types of social groups

Institutions:

Definition; Structure and function of social institutions; Inter-relationships among various social institutions

3. CULTURE, SOCIALIZATION, SOCIAL CONTROL AND STRATIFICATION

Culture and related concepts

Meaning/Definition and aspects of culture; Elements of culture; Organization of culture; Other concepts, cultural relativism, sub cultures, ethnocentrism, cultural lag

Socialization and personality

Role and status; Socialization; Culture and personality

Deviance and social control

Definition and types of deviance; Juvenile delinquency; Formal and Informal method of social control

Social stratification

Approach to study social stratification; Caste class and race as basics of social stratification

4. SOCIAL MOVEMENT, SOCIAL & CULTURAL CHANGE

Concept of social movement

Definition; Theories of social movement; Social and cultural change; Collective behavior; Characteristics; Causes; Types; Social movements; Mob and crowd behavior

Social and cultural change

Definition of social change; Dynamics of social change; Impact of globalization on society and culture; Resistance to Change

Recommended Texts:

1. Horton and Hungt, Sociology, Latest Edition, McGraw Hill
2. Tischler, Hnry L, Introduction to Sociology, Latest Edition, Horcourt
3. Macionis, John J and Plummer, Ken, Sociology, A Global International, Latest Edition, Prentice Hall.

Pre-Note:

The University will opt either:

- (1) English-IV (any appropriate course as per their discretion) or
- (2) Information Technology in Business

Course	INFORMATION TECHNOLOGY IN BUSINESS	Credit Hours	3
Pre-Requisite	NONE	Semester	III
Objectives	<ul style="list-style-type: none"> • This course introduces students to information and communication technology in a business environment and builds a foundation of digital literacy skills necessary for success in a technologically driven society. • Students will develop word processing, spreadsheet, database, desktop publishing, presentation software, and also, website design skills to some extent. • Throughout the course, there is an emphasis on digital literacy, effective electronic research and communication skills, and current issues related to the impact of information and communication technology. 		

COURSE OUTLINE

1. INFORMATION TECHNOLOGY GROUNDWORK

In this unit students will create an electronic information technology reference manual of terms, and explain the key infrastructures related to information technology. Through investigation, students will develop an understanding of key information technology infrastructures, explore legal and ethical issues related to technology, understand the importance of ergonomics, navigate through the desktop, and have their data entry skills assessed.

The Challenges of Managing Information Systems and Technology

Understand how IT can add value; Determine the many components of IT management; Realization of the many stakeholders responsible to create IT success.

Information Technology Planning Process. Interview an organization for the purpose of documenting their I.T. planning process who what, where, why, when, how? If possible determine links to the organization's strategic plan.

2. APPLICATION SOFTWARE IN BUSINESS

In this unit students will enhance and/or develop their basic software application skills using specific application software, investigate web-page design software and Internet search engines, and assess their data entry skills on an ongoing basis. Each student will track his/her development using Software Competencies Checklists. Document production will focus

on the creation of correctly-formatted business documents in a culminating project that will require students to plan, make decisions, and create documents integrating the software applications. Documents created will be stored in files and folders that are logical and useful.

3. ELECTRONIC COMMUNICATION

In this unit students will complete readiness and remedial exercises and use electronic tools to enhance and/or develop their communication skills, develop an understanding of what e-mail is and how it works, investigate a variety of topics related to electronic communication, and apply their new, electronic-communication skills to create an electronic presentation.

4. GATHERING ELECTRONIC INFORMATION

In this unit students will enhance and/or develop their ability to gather information from a variety of electronic sources; develop evaluation criteria to evaluate the electronic information gathered with respect to validity, bias, usefulness, confidentiality, and the degree to which it is up to date; develop an understanding of Internet connections; investigate dangers that are associated with transmission of information; apply research and critical thinking skills in researching the business and communication etiquette of a designated culture; and apply their research findings to a variety of formats to be shared with classmates.

5. CHIEF INFORMATION OFFICER (CIO) AND THE INFORMATION SERVICES RESOURCE

CIO Reporting Model and CIO, IT staffing, organizing IT and risk management Access

Determine key skills, traits, levels of experience enabling the CIO to be successful. Understand the support area skills of the IT department, staff retention and overall management requirements, and how the IT organization structure is designed based on the type of industry, business use of IT, and strategy deployed. Critical assessment of sourcing IT support and technology and related decision making and outsourcing management.

General Overview of Management Information System; ERP Systems, Oracle and SAP, and their Use and Application.

Recommended Books:

1. Information Technology for Module-D of Chartered Accountancy, PBP Publications.
2. Computer tools for information age, Prentice Hall Publishers, Latest Edition.

Course	COST ACCOUNTING	Credit Hours	3
Pre-Requisite	Principles of Accounting, and Financial Accounting	Semester	IV
Objectives	This course will enable students: <ul style="list-style-type: none"> • Understand Cost Concepts, Objectives, Scope, Cost Flow and Classification, Cost Behavior and other associated Concepts • Understand and explain Material, Labor, Factory Overhead Costing and Control, • Accounting for Joint- and By-Products • Prepare Job-order Cost Sheet and Cost of Production Report 		

COURSE OUTLINE

1. CONCEPTS, AND SCOPE OF COST ACCOUNTING:

Definition and concept of cost, Cost object, Cost elements, Sources and uses of cost data, Cost accounting v / s financial accounting, Costing department and its relationship with other departments, Role of cost accounting in a management information system, Uses of cost data.

2. COST CLASSIFICATION, AND FLOWS:

Direct and Indirect cost, Product and Period cost, Controllable and Uncontrollable cost, Cost Behavior, Fixed and Variable cost, Semi-variable and Step Fixed Cost, Cost Accounting Cycle/Flow, Chart of account and coding for costing, Statement of Cost of Goods manufactured and sold.

3. MATERIAL COSTING AND CONTROL:

Procedure of material procurement, application of IAS-2. Two-bin system, The use of FIFO, and Weighted Average for Material Valuation and the pricing for material issue, Stock taking periodic and perpetual inventory, Treatment of differences between physical and book stock, Economic order quantity, Effect of quantity discount on EOQ, Reorder level, safety stock and maximum stock, ABC Control.

4. LABOUR COSTING AND CONTROL:

Objectives of payroll accounting. Calculations and recording of payroll, payroll taxes and deductions. Direct and Indirect Labour, Productivity and efficiency, Remuneration methods, Straight piece rate and differential piece rate, Incentive wage plan, Group bonus, Time sheet and job cards, Overtime and idle time; Labour turnover rate.

5. FACTORY OVERHEAD COSTING AND CONTROL:

Classification and collection of overhead, Predetermined overhead applied rate, Factory overhead cost: planned, applied and actual, Over and under applied factory overhead' and its disposal, Departmentalization of overhead, Allocation, apportionment and reapportionment of overhead costs, Repeated Distribution and Algebraic Method for reciprocal, service department costs.

6. TYPES OF COSTING SYSTEMS:

Establishment of cost accounting system, Integrated cost accounts, Introduction to process costing, Incomplete process and concept of equivalent units, Format of Process Account and Format of 'Cost of Production' Report, Job-order Costing, Costing for Joint- and By-products, Operation / service costing.

Recommended Book:

1. Cost Accounting by F. Usry, H. Hammer & Adolph Matz
2. Cost and Management Accounting Latest Edition by Collin Drury
3. Cost Accounting for CA Intermediate Stage student-Latest Edition by PBP (Professional business Publications)

Reference Books:

1. Costing Latest Edition by Emile Woolf
2. Cost Accounting by T. Lucy DP Publications, Aldyne Place 142-144 Uxbridge Road, Shepherds Bush Green, London W128AW
3. General Journals/Periodicals: Journal of Management Accounting, ICMAP

Course	ADVANCED ACCOUNTING - II	Credit Hours	3
Pre-Requisite	Advanced Accounting-I	Semester	IV
Objectives	<ul style="list-style-type: none">• This course is designed to serve the needs of Modern Accounting Principles, Procedures and Methods that are applied in <i>preparation</i> and <i>presentation</i> of financial statements, and the proper uses that can be made of financial data.• This course will have different relationships with the requirements of the various Professional Accountancy Bodies like ICAP, ICMAP, PIPFA and other significant universities in Pakistan.• This course will enable students learn some advanced Accounting Treatments and Techniques pertaining to Corporate Sector including Banking Corporations and Specialized Ventures/Mechanisms including Construction Contracts and Leases		

COURSE OUTLINE

1. IASB FRAMEWORK, IFRS / IAS AND THEIR APPLICATION IN PAKISTAN

The IASB's framework and objectives of financial statements; International financial reporting standards (IFRS 1 First-Time Adoption on International Financial Reporting Standard) and related information; Format of Income statement; Reporting Irregular issues; and Special Reporting issues

2. COMPANY FINAL ACCOUNTS, AND SPECIAL TREATMENTS

Completion of accounting cycle – Process; Year-end Adjustments, and their Treatment in the Financial Statements; Closing Entries; Components of Financial Statements; Preparation and Presentation of Income Statement and Balance Sheet; 4th Schedule (Listed Companies) of Companies Ordinance 1984; Relevant Provisions pertaining to Accounting, Reporting and Audit; 5th Schedule (Non-listed Companies).

3. CASH FLOW STATEMENT, AND STATEMENT OF CHANGES IN EQUITY, AND NOTES

Comprehensive Analysis of IAS – 7; Major Segments / Components of a Cash Flow Statement; Preparation and Presentation of a Cash Flow Statement as per IAS using both Direct and Indirect Method; Rigorous Analysis of a Cash Flow Statement from the Financial Statements of a Listed Company; Meanings and Use of a Statement of Changes in Equity; Major Segments / Components of the Statement of Changes in Equity; Rigorous Analysis of the Statement of Changes in Equity from the Financial Statements of a Listed Company; Nature, Meaning and Use of Notes to the Financial Statements

4. ANALYSIS OF FINANCIAL STATEMENTS (RATIO ANALYSIS)

Meanings of Analysis of Financial Statements; Major Classification of Analysis of Financial Statements Technical VS Financial Analysis; Dimensions of Financial Analysis of Financial Statements;

- Profitability
- Solvency / Debt
- Market
- Liquidity
- Activity

Calculating and Interpreting Ratios on the Data extracted from the Financial Statements of a Listed Company

5. PARTNERSHIP ACCOUNTING

(Selected Topics-Capital, Retirement, Death & Dissolution)

Briefing about previous Topics covered in Advanced Accounting-I; Fixed and Fluctuating Capital; Retirement of a Partner, and its Accounting; Death of a Partner, and its Accounting; Dissolution of Partnership, and its Accounting

6. BASIC UNDERSTANDING ABOUT FINANCIAL STATEMENTS (REPORTING) OF A BANKING COMPANY

Reporting Framework of a Banking Company; Role of SBP in the Financial Reporting Framework of a Banking Company; Basic Know-how of Financial Statements of a Banking Company by use of an Annual Report of a Listed Commercial Bank

7. LONG TERM LIABILITIES

Nature, and Definition/Meaning of Long-term Liabilities; Nature and Forms/Classes of Long-term Liabilities; Description of Formal Procedure associated with the Issuance of Long-term Debts; Issue of Bonds at Par, Discount and Premium, and Associated Accounting; Amortization of Discount and Premium; Preparation of Loan Amortization Schedule; Journal Entries for Bonds, Long-term Notes and Bonds Payable; Determining Periodic Interest Expense, and its Reporting in Income Statement; Presentation (Reporting) in Financial Statements

8. CONSTRUCTION CONTRACTS (w.r.t. IAS-11)

Scope, and Definitions; Contract Revenue and Contract Costs; Recognition of Contract Revenue and Costs; Recognition of Expected Losses; Changes in Estimates; and Disclosure Requirements; Practical/Numerical Illustrations to understand all the necessary provisions associated.

9. LEASES (w.r.t. IAS-17)

Scope, and Definitions; Classification of Leases; Accounting Treatments in the Books of Lessor and Lessee; Disclosure Requirement; Practical/Numerical Illustrations to understand all the necessary provisions associated.

Recommended Books:

1. International Financial Reporting Standards (**IFRS**) and International Accounting Standards (**IAS**) Latest Edition by ICAP
2. Kieso, Weygandt, and Warfield, Intermediate Accounting, Latest Edition Wiley higher education.

3. An Insight into IFRS by Mohyuddin Tahir Latest Edition
4. Javed H. Zuberi , “Advanced Accounting”, Latest Edition, *Petiwala Book Depot*.
5. Mukherjee A. Hanif, “Modern Accountancy”, Volume I-II. Latest Edition

Reference Books:

1. Gateway to IFRS Latest Edition
2. Past Papers by ICAP, ICMAP and PIPFA covering above-cited Topics.
3. Gupta, R.L. & Swamy, M. Radha, “Advanced Accounting”, Latest Edition, Sultan Chand & Sons
4. Shukla M.C & Grewal, T. S , “Advanced Accounts” Volume 1 and 2, Latest Edition. Sultan Chand & Sons.

Course	PRINCIPLES OF MANAGEMET	Credit Hours	3
Pre-Requisite	NONE	Semester	IV
Objectives	<p>This course is intended to:</p> <ul style="list-style-type: none"> • Expose students to the theories of management, organizational theory, and the practice of management in contemporary organizations from a conceptual, analytical, and pragmatic perspective. • Allow students to develop their own framework for analyzing and understanding management as well as exploring and developing their own personal philosophy of management. • Communicate effectively, develop people, solve problems and making decisions, organize themselves and also would be able to work in team. 		

COURSE OUTLINE

1. INTRODUCTION TO MANAGEMENT: CONCEPTS AND THEORIES / EVOLUTION

Basic Concepts and Definitions: Efficiency, Effectiveness, Skills, Roles etc.; Foundation of Management Thinking and Evolution: Various Schools of Thought

2. ENVIRONMENTAL SCANNING AND CONSIDERATIONS

Environment, National Culture and Management Practices

3. MANAGEMENT FUNCTIONS: PLANNING, AND ORGANIZING

Planning and Planning Tools/Techniques; Strategic Management Process; The Escalation of Commitment: Step Toward an Organizational

theory; Decision Making; Organizational Structure, and Culture; Human Resource Management; Change Management

4. MANAGEMENT FUNCTIONS: LEADING AND CONTROLLING

Motivation: Concept, Use and associated Theories; Leadership & Leader's styles: Concept, Use and associated Theories; Team and Teamwork Management; Management Skills and Competencies; Managing Organizational Conflict, Politics and Negotiation; Controlling – Meaning, Components/Process and Classification.

5. CONTEMPORARY MANAGEMENT FUNCTIONS / ISSUES / CHALLENGES

Communicating effectively; Technology, The market, Competition and the External environment; Internationalization and Globalization; Entrepreneurship; Stress Management; Professional Ethics and Social Responsibility including CSR; Corporate Governance and Due Diligence; New Management Paradigms

Role of Accountants in Management Process especially in Decision-making;

Recommended Books:

1. Robbins, Coulter, Langton, *Management*, Latest Edition
2. Koontz O, Donnel. *Management*, Latest Edition
3. Introduction to Management by John R. Schermerhorn and John Wiley & Sons, Inc., UK
4. Accountants in Business F1 Paper of ACCA.

Reference Books:

1. Meija, Balkin, Cardy., *Management*, Latest Edition, McGraw-Hill.
2. Morden Tony, *Principles of Management*, Latest Edition, Ashgate.
3. Bateman, Snell. *Management Competing in new era*, Latest Edition, McGraw-Hill.
4. Smith & Hitt A. Michael, *Great Minds in Management (The Process of Theory Development)*, Oxford University Press.
5. *Management* by James A.F. Stoner, R. Edward Daniel R. Gilbert

Course	INFERENCEAL STATISTICS	Credit Hours	3
Pre-Requisite	NONE	Semester	IV
Objectives	<p>This course will enable students:</p> <ul style="list-style-type: none"> • Understand the terminology related to Inferential Statistics, and to understand the role of sampling theory in estimation of population parameters and testing of hypotheses concerning parameters. • Provide with the background in different Estimation Methods of population Parameters on the basis of a sample. • Develop an understanding about the set of rules that lead to a decision culminating in the acceptance or rejection of some statement or hypothesis about the population. • Provide with the necessary skills and competencies in using computer statistical package to assist in performing different inferential procedures required in a statistical analysis through practical application. 		

COURSE OUTLINE

1. REVIEW OF SAMPLING THEORY, SAMPLING DISTRIBUTIONS AND DATA DESCRIPTIONS:

Introduction to Sampling Theory; Types of Sampling; Random Sampling; Some Important Statistics; Data Displays and Graphical Methods; Sampling Error; Sampling Distribution of Sample Means and Variance; Properties of Sampling Distribution of Sample Means; Uses of Central Limit Theorem; Uses of the Sampling Distribution of the Sample Mean; Sampling Distribution of Sample Proportion; Properties and Application; Software commands

2. ONE AND TWO SAMPLE ESTIMATION PROBLEMS

Introduction to Statistical Inference; Branches of Statistical Inference (Estimation and Testing of Hypothesis); Need and Significance of Estimation and Type of Estimation (Point and Interval Estimation); Confidence Interval Estimation for single population Mean; Confidence Interval estimation for two population Means; Standard Error of a Point Estimate; Prediction Interval; Tolerance Limits; Interval Estimation for single population Proportion; Interval estimation for two population Proportions; Finite Population Correction Factor; Deciding the Sample Size; Software Commands.

3. TESTING OF HYPOTHESIS

Introduction; Various types of Statistical Hypotheses; Type-I Error, Type-II Error; Probability of Type-I Error; One Tailed and Two Tailed Tests of Significance; Level of Significance and Concept of P-value; General Procedure for Testing Hypothesis

One-Sample Tests of Significance

Assumptions; Tests of Significance for Population Mean, Proportion and Variance; Testing Statistical Hypotheses; One Tailed and two tailed Tests of significances; The use of P-Values for Decision Making in Testing Hypotheses; Single Sample: Tests Concerning a single Mean (Variance Known); Relationship to Confidence Interval Estimation; Single Sample: Tests on a single Mean (Variance Unknown); Choice of Sample Size for Testing Means; One Sample: Test on a Single Proportion; One Sample Test concerning Variances; Goodness-of-Fit Test; Test for Independence (Categorical Data); Software Commands

Two-Sample Tests of Significance

Assumptions; Statistical Hypotheses; Testing a Statistical Hypotheses; Two Tailed Tests; The use of P-Values for Decision Making in Testing Hypotheses; Two Samples: Test on two Means; Relationship to Confidence Interval Estimation; Choice of Sample Size for Testing Means; Tests of Significance for Two Population Means under various assumptions; Tests of Significance for Two Population Proportions under various assumptions; Tests of Significance for Two Population Variances; Graphical Methods for Comparing Means; Two Samples Test for population proportions; Two sample Test Concerning Variances; Goodness-of-Fit Test; Test for Independence (Categorical Data); Test for several Proportions; Software Commands

4. CHI-SQUARE TESTS:

Tests for Association of Attributes; Chi-Square Procedure; Tests for Goodness of Fit (Uniform, Binomial, Poisson, Normal Distributions); Chi-Square Independence Tests

5. ANALYSIS OF VARIANCE:

Introduction; Basic Concept as Testing Equality of More Than Two Means; One-Way Analysis of Variance; Two-Way Analysis of Variance; ANOVA Assumptions - One way ANOVA and Two way ANOVA; Inference about Pairs of treatment means; Software Commands

6. COMPUTER COMPETENCY:

To achieve the practical proficiency, the computer package MINITAB and in some way the EXCEL will provide the computational assistance.

More importantly, a general overview about SPSS, or any other latest Software will be provided to students

Recommended Books:

1. Lind, D.A., W.G. Marchal, S.A. Wathen, Latest Edition, “*Statistical Techniques in Business and Economics*”.
2. Bowen, E.K., and M.K. Starr, Latest Edition, “*Basic Statistics Business and Economics*”.
3. Mclave, J.T., Benson P.G. and Snitch, T., Latest Edition, “Statistics for Business & Economics” Prentice Hall New Jersey.
4. SPSS Software and other Latest Software

Reference Books:

1. Spiegel, M.R., Schiller, J.L. and Sirinivasan, R.L., Latest Edition, “Probability and Statistics”, Schuams Outlines Series. McGraw Hill. NY.
2. Clark, G.M. and Cooke, D. Latest Edition,, “A Basic Course in Statistics”, Arnold, London.
3. Walpole, R.E., Myers, R.H. and Myers, S.L., “Probability and Statistics for Engineers and Scientist” Latest Edition,, Prentice Hall, NY.
4. Weiss, N.A., “Introductory Statistics” Latest Edition, Addison-Wesley Pub. Company, Inc.
5. Chaudhry, S.M. and Kamal, S. , “Introduction to Statistical Theory” Part I, II, Latest Edition, Ilmi Kitab Khana, Lahore, Pakistan.

Course	BUSINESS RESEARCH METHODS	Credit Hours	3
Pre-Requisite	NONE	Semester	V
Objectives	This course has been intended to: <ul style="list-style-type: none"> • Meet the challenge of the fast pace decision making environment; • Acquaint students with Latest Research Methods and Techniques so as to enable them do the same in order to add value to the existing literature • Provide the knowledge and skills a manager needs to solve the problems. 		

COURSE OUTLINE

1. INTRODUCTION TO, AND ROLE OF BUSINESS RESEARCH:

Basic research and applied research; Managerial value of research; Types of business research; Decision alternatives in research process; Influences of uncertainty on type of research; Types of business research;

Decision alternatives in research process; Influences of uncertainty on type of research; Scientific investigation; Hallmarks of scientific investigation; Obstacles in conducting scientific research

2. THEORY BUILDING:

Concepts and nature of proposition; Practical value of theory; Deduction and Induction

3. THE RESEARCH PROCESS:

Problem discovery and definition; Planning research design; Sampling; Data collection; Data processing and analysis; Conclusion and report presentation; Ethical issues in research

4. FORMULATING AND CLARIFYING THE RESEARCH TOPIC:

Attributes of good research topic; Importance of problem definition; Process of problem definition; Process of problem definition

5. UNDERTAKING RESEARCH:

The Research Proposal

Meanings

Components and Classification

The Research Strategy

Deciding the research approach and choosing a **research strategy**; Need for a clearer research strategy; Multi- method approaches; Preliminary data collection; **Literature review**; Planning the literature search; Obtaining and evaluating the literature

Exploratory research and qualitative analysis

Why conduct exploratory research; Categories of exploratory research

Focus group interviews; Projective techniques

Primary Data

Research method for collecting **Primary Data**; Survey research; Errors in **survey research**; Classifying survey research methods; Basic methods for communication with respondents; **Observation methods**

Experimental research; Basic issues; Internal and external validity; Types of experimental design and internal validity; Ethical issues in experimental design; Measurement of variables; Operational definitions and scales; Measurement: Scaling, reliability, and validity

Secondary data

Objective of secondary data research design; Classification of secondary data; Determining the **research design**; Overview of research design; Defining **research question** and **hypotheses**; Defining terms and variables; Identifying limitations and delimitations

Data Collection Methods

Questionnaire design; Overview of questionnaire designs; Sampling design and sampling procedures; Determining the sample size; Population distribution, sample distribution and sampling distribution; Fieldwork; Principles of good interviewing; Analyzing qualitative data; Overview of qualitative data analysis; Analyzing qualitative data; Editing and coding data

Research Report

Integral parts of a Research Report; Discussion on Research Projects; Drafting a Mini Research Report

6. RESEARCH AND ETHICS:

Ethical Issues and their Dimensions in Research; Plagiarism and like-wise Activities and the Legal Consequences

7. THE USE OF SPSS AND E-views

- a. Data Presentation in SPSS, Distributional Characteristics of data in SPSS
- b. One sample 'T' test, two sample 'T' test, Paired sample 'T' test, ANOVA, Post Hoc Tukey Test, Correlation, Regression and Non parametric Tests.

Recommended Books:

1. Zickmund, William G, *Business research methods*, Latest Edition.
2. Collins Jill & Hussey Roger, *Business research*, Latest Edition
3. Sekaran Umma, *Research Methods for Business/Applied Business Research*, Latest Edition.
4. *Business Research Methods* by Cooper and Schindler Latest
5. P.P. Arya & Yesh Pal, *Research Methodology in Management: Theory and Case Studies*, New Delhi, Latest Edition.

Reference Books:

1. Basic Business Research by Umma Sekran Latest Edition
2. Straus & Corbin, *Basics of Qualitative Research*, Latest Edition.
3. Yin K Robert, *Case Study Research Design and Method* Latest Edition
4. Chris Hart, *Doing Literature Review*, Sage Publications Latest Edition
5. *Marketing Research* by Donalds S. Tull and Dell I. Harokins Latest Edition

Course	MANAGERIAL ECONOMICS	Credit Hours	3
Pre-Requisite	Micro Economics and Business Mathematics	Semester	V
Objectives	This course will: <ul style="list-style-type: none"> • Enable the students learn to implement the Economic and Quantitative Techniques in the world of Business and Finance • Enable them to make optimal decisions in real life scenario • Enable them to collect, analysis and decipher data in real life situations 		

COURSE OUTLINE

1. THE NATURE AND SCOPE OF MANAGERIAL ECONOMICS

The Scope of Managerial Economics, the Theory of the Firm, the Nature and Function of Profits, Business Ethics, the International Framework of Managerial Economics, Managerial Economics and the Internet.

2. OPTIMIZATION TECHNIQUES AND NEW MANAGEMENT TOOLS

Methods of Expressing Economics Relationships, Total, Average, and Marginal Relationships, Optimization Analysis, Differential Calculus; The Derivative and Rules of Differentiation, Optimization with Calculus, Multivariate Optimization, Constrained Optimization and unconstrained Optimization, New management Tools for Optimization

3. DEMAND THEORY

The demand for a commodity, Price Elasticity of Demand, Income Elasticity of Demand, Cross- Price Elasticity of Demand, Using Elasticity in Managerial Decision Making.

4. DEMAND ESTIMATION

The Identification Problem, Marketing Research Approaches to Demand Introduction to Regression Analysis, Simple Regression Analysis Multiple Regression Analysis, Problems in Regression Analysis, Demand Estimation by Regression Analysis.

5. DEMAND FORECASTING

Qualitative Forecasts, Time-Series Analysis Smoothing Techniques Barometric Methods, Economic Models

6. PRODUCTION AND COST ANALYSIS

Production Theory and Estimation, The Production Function with One Variable, Optimal Use of the Variable Input, The Production function with Two Variable, Optimal **Combination of Inputs**

7. COST THEORY AND ESTIMATION

The Nature of Costs, Short-Run cost Functions, Long-Run Cost Curves, opportunity Costs. Learning Curves Cost-Volume-Profit Analysis and Operating.

8. LINEAR PROGRAMMING

Meaning Assumptions, and Applications of Linear Programming, Some Basic Linear Programming Concepts, and Procedure used in Formulating and Solving Linear Programming: Profit Maximization, and Cost Minimization techniques in linear programming

9. RISK ANALYSIS

Risk and Uncertainty in Managerial Decision, Measuring Risk with Probability Distributions, Utility Theory and Risk Aversion, Adjusting the Valuation Model of Risk, Decision Making Under Uncertainty, Foreign-Exchange Risks and Heading

10. STRATEGIC MARKET DECISIONS AND GAME THEORY

The Strategic Decisions and Strategic Market Decisions, The Nature, Use and Application of Game Theory, Evolution and Development of Game Theory.

Recommended Books:

1. Michael Baye, Managerial Economics Latest edition
2. Dominick Salvatore, Managerial Economics in a Global Economy Latest Edition
3. Petersen H. Craig & Lewis. W. Chris. Managerial Economics. Macmillan Publishing Company, New York Latest Edition
4. Douglas, Evan J, 'Managerial Economics Theory', Practice and Problems: Prentice hall Inc. New York Latest Edition
5. Sue. Managerial Economics. McGraw-Hill Latest Edition

Reference Books:

1. Thomas, Maurice. Managerial Economics. International Edition Latest Edition
2. Evan J.Douglas Managerial economics: theory, practice, and problems Latest Edition
3. Howard Davies, Pun-Lee Lam Managerial Economics: and Analysis of Business Issues Latest Edition

4. Mark Hirschey Managerial Economics Latest Edition
5. Journals / Periodicals:
6. World Wide Web:

Course	FINANCIAL MANAGEMENT	Credit Hours	3
Pre-Requisite	Introduction to Business Finance Financial Accounting	Semester	V
Objectives	<p>This course is intended to:</p> <ul style="list-style-type: none"> • Equip the students with the latest knowledge of finance helping them to make rational financial decisions and thereby to maximize the wealth of the owners. • Develop understanding of the students in making decisions relating to special situations such as merger, acquisition etc. • Equip the students with latest tools and techniques in financial decision-making. 		

COURSE OUTLINE

1. RISK AND RETURN (REQUIRED RATE)

Risk and Return Fundamentals: Definition, and Meanings; Basic Model; Risk Preference, Risk Preferences / Behaviors

Risk of a Single Asset: (1) Risk Assessment including Scenario Analysis and Probability Distribution and (2) Risk Measurement including Standard Deviation and Coefficient of Variation

Risk of a Portfolio: Portfolio Return and Standard Deviation, Correlation, Diversification

The Capital Asset Pricing Model (CAPM): (1) Types of risk and (2) The CAPM Model covering Beta Coefficient, The Equation, The Graph, The security Market Line (SML) and Shifts in the security Market Line

3. SHORT-TERM FINANCING DECISIONS (Current Assets and Current Liabilities)

- **Current Asset Investment Policies**
- **Working Capital Management**
 - Working Capital Terminologies: Gross VS Net
 - Trade-off between Profitability and Risk
- **Cash Operating / Conversion Cycle**
 - Calculating Cash Conversion Cycle
 - Funding Requirement of the Cash Conversion Cycle

- Cash Management Alternative Strategies
- Cash Budget
- **Management of Marketable Securities**
- **Inventory Management**
 - Inventory Levels and Costs
 - Common Techniques for managing Inventory
- **Receivables Management**
 - Credit Selection and Standards
 - Credit Terms and Policy
 - Credit Monitoring
- **Management of Receipts and Disbursements**
 - Float
 - Speeding-up Receipts and Slowing-down Payments
 - Cash Concentration
 - Zero-balance Accounts
- **Generic Current Assets' Management**
 - Financing Current Assets
 - Alternative Current Asset Financing Policies
 - Advantages and disadvantages of Short Term Financing
- **Management of Current Liabilities**
 - Sources of Short Term Financing
 - Spontaneous Liabilities
 - Accounts Payable Management
 - Accruals
 - Unsecured Sources of Short Term Financing
 - Bank Loans
 - Commercial Papers
 - Secured Sources of Short Term Financing
 - Accounts Receivables as Collaterals
 - Inventory as Collateral

4. LEVERAGE, AND CAPITAL STRUCTURE

- **Leverage:**
 - **Meanings and Use of Leverage**
 - Breakeven Analysis
 - Operating Leverage
 - Financing Leverage
- **Capital Structure:**
 - Types/Dimensions of Capital
 - External Assessment of Capital Structure

- Theory of Capital Structure
- Target/Optimal Capital Structure, and its Determination
- EBIT – EPS Approaches to Capital Structure
- Variations in Capital Structures
- Comparing Alternative Capital Structures
- Capital Structure and Risk
- Value Estimation
- Maximizing Value VS Maximizing EPS

5. PAYOUT POLICY

- **Basics of Payout Policy**

- Elements of Payout Policy
- Trends in Earnings and Dividends
- Trends in Dividends and Repurchase
- Dividends versus Capital Gains
- Dividend Policy Issues
- Dividend Stability
- Establishing the Dividend Policy in Practice
- Dividend Reinvestment Plans
- Factors affecting Dividend Policy

- **Mechanics of Payout Policy**

- Cash Dividend Payment Process in Pakistan (Legal)
- Dividend Warrants
- Share Repurchase/Buyback Procedure in Pakistan (Legal)
- Tax Treatment of Dividends and Repurchase
- Dividend Reinvestment
- Effects of Corporate Payouts on Stock price

- **Relevance of Payout Policy**

- Residual Theory of Dividends
- Dividend Irrelevance Theory
- Other Arguments for Dividend Payout

- **Factors affecting Dividend Policy**

- General, Contractual, Growth, Market and Legal etc.

- **Classification of Dividend Policies** (General and w.r.t. Pakistan)

- Constant Payout Ratio Policy
- Regular Dividend Payout Policy
- Law-Regular-and-Extra Dividend Policy
- Stock Dividends & Stock Splits
- Other Forms/Types of Dividend around the world

6. LONG-TERM DEBT MANAGEMENT

- **Long-term Debt Considerations**
 - Standard Debt Provisions
 - Restrictive Debt Provisions
 - Cost of Long Term Debt
 - Characteristics of Term Loan Agreements
 - Term Lenders
- **Corporate Bonds**
 - Legal Aspects of Corporate Bonds
 - General Features of a Bond Issue
 - Bond Rating
- **Preferred Stock**
 - Basic rights of preferred stockholders
 - Features of preferred stock
 - Special types of preferred stock
 - Advantages & disadvantages of preferred stock
- **Leases**
 - Basic types of leases
 - Leasing agreements
 - The lease contract (IAS 17)
 - Lease VS Purchase Decisions
- **Mergers**
 - Definition of Mergers
 - Motives for Mergers
 - Types of Mergers
 - Leveraged Buyouts
- **Convertible Securities**
 - Types of Convertible Securities
 - General Features of Convertible Securities
 - Financing with Convertible Securities
- **Options**
 - Major Types of Options
 - Calls and Puts
 - Options Markets and Trading

Recommended Books:

1. Brigham F Eugene, Houston F Joel (Latest edition), Fundamentals of Financial Management, South Western Publishers, Ohio
2. Lawrence J. Gitman, Latest Edition, 'Principles of Managerial Finance'
3. Horne Van, Jr. Wackowicz (Latest Edition), Fundamentals of Financial Management, Apprentice Hall International Inc, New Jersey.

Reference Books:

1. Weston & Brigham: Essentials of Managerial Finance, the Dryden Press. (Latest Edition)
2. Jr. Scott Martin, Petty J. William (Latest edition), Basic Financial Management, Apprenctice Hall International Inc, New Jersey.

Course	PRINCIPLES OF MARKETING	Credit Hours	3
Pre-Requisite	NONE	Semester	V
Objectives	This course is intended to: <ul style="list-style-type: none">• Introduce, to students, the key Marketing Ideas and Phenomena, especially the Core Theme of delivering Benefits to Customers.• Develop students' Skills in Marketing Analysis and Planning.• Familiarize students with the Tactics of the Marketing (Product• Formulate strategy, advertising and communications [Promotion], and distribution [Place], and Price - 4P's), and other 3 Ps of services, and enhance problem solving and decision making abilities in these areas.• Evaluate the attractiveness of different markets.		

COURSE OUTLINE

1. INTRODUCTION TO MARKETING

The Field of Marketing, Basic Concepts of Marketing; Definition and Need for Marketing as a proper Formal Process; Adapting Marketing Strategy to the New Economy; Positioning; Marketing as the Driver in the Digital Economy; Scope of Marketing Today

2. THE MARKETING ENVIRONMENTAL SCANNING

Marketing-oriented Strategic Planning; Scanning the Marketing Environment – Internal and External; Studying and Analyzing the Needs of all concerned Stakeholders including PESTEL

3. THE MARKETING RESEARCH

Marketing Research Process, and it's Use; Marketing information systems; Identifying Marketing Opportunities

4. CONSUMER BEHAVIOR AND MARKET, AND PRODUCER'S BEHAVIOR AND MARKETS

Consumer Behavior; Consumer Purchase Decision Process: Influences on Consumer Behavior; Social Influences

Producer Behavior; Producer Purchase Decision Process

5. MARKETING SEGMENTATION, TARGETING AND POSITIONING

Identifying Marketing Segments, and Selecting Target Markets; Product Positioning and Differentiating the Marketing Offering

The Product Life Cycle

6. MARKETING MIX FOR GOODS AND SERVICES (7 Ps)

The Marketing Mix

Product; Meaning and Classification of product; Development of New Product; Determinants of Product Mix; Product Adoption-Diffusion process; Product Portfolio Classification; Product Deletion Strategy; Packaging.

Price; Nature and importance of pricing; Pricing objectives; Factors influencing pricing decision; Developing Price Strategies and Programs; Policy of Credit

Promotion Strategy; Role of promotion in business marketing; Developing and implementing the promotional mix; Advertising, sales promotion and public relations; Managing the Sales Force

Place; Designing distribution channel; Selecting the type of channel.

People; their Behaviors and Attitudes; People as Contributors/Sellers etc. and People as Beneficiaries/Buyers etc., Politics in Marketing (Internal and External)

Process; the way/mode services are rendered and received or exchanged; Differentiating among various Methods of rendering services

Physical Evidence; Artefacts, Norms, Values, Interior, Dress/Uniform, Structure, Managers' Appearance etc.

7. MARKETING RETAILING, WHOLESALING AND MARKET LOGISTICS, AND MARKETING PLAN

Managing Retailing, Wholesaling and Market Logistics; Their Types and respective Uses; Managing the Total Marketing Effort

Socially Responsible Marketing Communications, Marketing Plan Development and Analysis

8. MARKETING CHANNELS, SUPPLY CHAIN MANAGEMENT, ADVERTISING AND PUBLIC RELATIONS

Supply Chain: Nature, Need and Use

Marketing Channels: Nature, Need, Types and Use/Importance

Advertising: Objectives, Budgets and Strategy.

Public Relations: Role and Impact, and Major Tools

9. PERSONAL SELLING, DIRECT MARKETING, ONLINE MARKETING / E-MARKETING AND SERVICES MARKETING

Personal Selling: Nature, Use/Role and Process; Sales Force Management; Sales Promotion

Direct Marketing: Nature, Use/Role, Growth, Benefits, and various Forms of Direct Marketing;

E-Marketing: Nature, Use/Role, Growth, Benefits, and various Forms of E-Marketing;

Services Marketing: Nature and Scope of Services Marketing including Financial Services and their Marketing

10. CRAFTING STRATEGIES TO ATTAIN COMPETITIVE EDGE

Competitor Analysis: Identification, Assessment and Selection.

Competitive Strategies: Approaches, Forms, Positioning, Leadership and Challenge.

11. GLOBAL MARKET PLACE, MARKETING ETHICS AND SOCIAL RESPONSIBILITY

Global Marketing: Considerations, Forms/Approaches, and Global Marketing Mix.

Marketing Ethics and Social Responsibility: Meanings and Need/Rationale for Ethics, Social Criticism, Citizenship in Marketing

Recommended Books:

1. Kotler, Philip. *“Marketing Management”*. Latest Edition, Prentice Hall.
2. Stanton, Etzel, Walker. *Marketing*, Latest Edition, McGraw-Hill.
3. Marketing by Evens and Berman
4. Krishnamacharyulu, Ramakrishan. *Rural Marketing Text and Cases*, Pearson Education.
5. Harvard Business Review w.r.t. Marketing Periodic for Latest Research and Development
6. Cases in Marketing by Prof. Dr. Khawaja Amjad Saeed

Reference Books:

1. W. D. Perreault, Jr., J.P Cannon, and E. J. McCarthy, Basic Marketing: A Marketing Strategy and Planning Approach, Latest Edition, Irwin/McGraw-Hill.
2. C. H. Mason and W. D. Perreault, Jr. The Marketing Game! Latest Edition, McGraw-Hill, New York.
3. Kotler, Philip, and Jain C Dipak, *Marketing Moves (A New Approach to Profits, Growth, and Renewal)*, Harvard Business School Press.

Course	BUSINESS ETHICS AND CORPORATE SOCIAL RESPONSIBILITY (CSR)	Credit Hours	3
Pre-Requisite	NONE	Semester	V
Objectives	<p>The objectives of this course are:</p> <ul style="list-style-type: none"> • To sensitize the students to the ethical dimensions of business and to train them to identify ethical dilemmas, analyze them systematically and resolve them based on ethical principles and moral theory. • To examine the ethical dimensions of business from different perspectives (American/British, European/Japanese, etc) and to introduce tools of ethical analysis of management decisions involving difficult choices between right and right and wrong and wrong. • To convey the importance and functionality of core values, codes of conduct and a culture of ethical behavior as powerful management tools in the workplace and sources of trust and reputation in the marketplace • To differentiate between responsive and strategic CSR in terms of shareholder and social value, competitive advantage and sustainability. • To help participants evaluate the CSR standards of their own companies, identify CSR initiatives and convey competencies for their effective implementation and evaluation. 		

COURSE OUTLINE

1. INTRODUCTION

Meanings/Definitions of Ethics and Social Responsibility; Basic Principles, Use/Scope etc. of everyday ethical dilemmas

2. WHY BE ETHICAL?

Who cares? Who bothers? The “amoral” majority, Unconscious biases

3. BUSINESS/PROFESSIONAL ETHICS

Definitions, The case for and against ethics in business, Why the law cannot do it? Do Business Ethics make economic sense? The invisible hand and market failures; Distinction between Social Ethics and Professional/Business Ethics

4. COMMON ETHICAL DILEMMAS IN BUSINESS

Human resource issues, Conflict of interest issues, Customer confidence issues, Use of corporate resources, Blowing the whistle

5. ETHICAL THEORIES

Consequentialist or teleological theories (ethical egoism and utilitarianism), Non-consequentialist or deontological theories (normative ethical relativism, golden rule and Kantianism), Virtue ethics and defining moments, Rawlsian Theory of Justice, Stakeholder theory of management

6. ETHICAL DECISION MAKING AND GOVERNANCE

Eight steps to resolving ethical dilemmas and conflicts, Applications to Ethical dilemmas of managers - Ethical dilemmas of organizations

7. CORE VALUES AND CODES OF CONDUCT AS MANAGEMENT AND BRANDING TOOLS

Asymmetry of information and adverse selection, Principal-agent problems and imperfect contracts, the market value of trust and reputation.

8. FUNCTIONAL AREA APPLICATION OF BUSINESS ETHICS

Ethics in finance and accounting, Ethics in marketing and advertising, Ethics in human resource management, Ethics in governance and leadership

9. ETHICS IN THE GLOBAL BUSINESS ENVIRONMENT

10. CORPORATE SOCIAL RESPONSIBILITY

CSR as an ethical responsibility of business towards society, Responsive vs. strategic CSR, Choosing the right CSR initiatives to create shared social and business value, Implementing, evaluating and scaling up CSR to maximize shared value.

11. DOES IT PAY TO BE ETHICAL AND SOCIALLY RESPONSIBLE?

The time horizon: short term vs. long term, Empirical evidence

12. CASES

Enron
Procter & Gamble Co.
Aluminium Co of America
Nestle
Hooker Chemical Company
NYEC
The Wall Street effect
McDonald's Polysterene Case
Philip Morris
The Markin Mining Company
Texaco
Other old and latest Cases from Pakistan's Corporate Sector etc.

Recommended Books:

1. Code of Corporate Governance 2013 or Latest, issued by SECP
2. Business and Society: Ethics, Sustainability, and Stakeholder Management, Latest Edition Archie B. Carroll, Ann K. Buchholtz South-Western College Publications, Cengage Learning
3. Business and Society: Stakeholders, Ethics, Public Policy, Latest Edition Anne T Lawrence and James Weber McGraw-Hill/Irwin
4. Business Ethics and Corporate Social Responsibility, Latest Edition, Paul Griseri and Nina Seppala CENGAGE Lrng Business Press

Reference Books:

- Journal of Business Ethics
- Social Responsibility Journal
- Business Ethics European Review
- Journal of Academic and Business Ethics
- Newspapers, Magazines, Journals etc. for Business Ethics and Social Responsibility Issues

Course	LEADERSHIP AND COMMUNITY DEVELOPMENT	Credit Hours	3
Pre-Requisite	Principles of Management	Semester	V
Objectives	<p>This course is meant to:</p> <ul style="list-style-type: none"> • To provide a conceptual and theoretical knowledge of Leadership • To examine the motives for and meanings of “community development” and the pros and cons of various community development approaches • To understand various intervention measures in solving social problems in a society • To use local resources to empower the societies in order to become self-reliant • Social Action Projects will enable students to harmonize the knowledge and skills gained through these projects with CSR in their professional lives, which is one of the major concerns for future leaders, managers and organizations globally. Start career as Auditor at initial level 		

COURSE OUTLINE

1. Fundamentals of Leadership and Servant Leadership

- What is leadership
- Leadership Traits
- Servant Leadership

2. Foundations of Community Development

- The frame work for community and economic development
- Seven theories for seven community developers
- Bases of community development
- Process of community development
- Challenges of the process

3. Social Capital, Community Building and Community Development Practices

- Social capital
- Community social capacity and how does it influence development
- Intentional action to increase social capacity
- Factors that influence the success of community-building efforts
- Principles and process of practicing community development
- How does community development practice relate to economic development
- Professional standards of ethical practices in community development

4. Entrepreneurship as a Community Development Strategy

- Introduction to Entrepreneurship
- Understanding an Entrepreneur
- Opportunity recognition and role of creativity

5. Community development assessment, Community Asset mapping and surveys, Assessing local economy.

- Community Mapping
- Surveys Forms
- The importance of asset mapping.

6. Building Powerful Community Organizations

- Bringing a group together
- Scanning the functions of Community Organizations present in the market
- The idea generation
- Developing Vision, Mission and Goals
- Structuring the Organization
- Defining SOPs

7. Marketing your Organization

- Marketing a Community Organization
- Effective role and guidelines for conducting meetings

8. Mobilizing Resources: Raising Money

- Community development finance
- Finding sources of money
- Securing grants for community development projects
- Preparing grant proposals

9. Measuring Progress

Community development indicators, Best practices & Benchmarking

Recommended Books:

1. The heart of leadership: A leader people want to follow by Mark Miller, Berret-Kohler Publisher 2013.
2. Leadership and Art of Struggle by Steven Snyder & B. Geage Berret Kohler Publisher 2013.
3. Strategic Leadership: How to think and plan by John Adair, Kogan Page Ltd 2010.

Course	LOGIC AND CRITICAL THINKING	Credit Hours	3
Pre-Requisite	NONE	Semester	VI
Objectives	This course has been formulated to: <ul style="list-style-type: none"> • Improve the Reasoning Ability among the students. • Make students capable to Demarcate Fallacious and Valid Arguments. • Introduce to students application of Logic in Administrative Sciences. • Develop Decision Making Ability based on Logical Reasoning, which is a crucial pre-requisite for successful managers. 		

COURSE OUTLINE

1. INTRODUCTION TO PHILOSOPHY AND LOGIC

Historical Introduction to Logic; Aristotelian Logic; Modern Mathematical/ Symbolic Logical; Recent Developments in Logic; Modal Logic; Fuzzy Logic; Free Logic; Critical Thinking; Critical Thinking and Validity of Thought; Other Basic Logical Concepts

2. PROPOSITION, ARGUMENT, PREMISES, VALIDITY ETC.

Proposition & Sentence; Proposition & its Analysis; What is an argument?; Argument Forms; Argument & Non Argument; Well Crafted Argument; Premises; Deduction & Validity; Induction & Probability; Validity, Truth, Soundness, Strength, Cogency & Reasoning.

3. LANGUAGE, DISCOURSE, PUNCTUATION, NEGATION, IMPLICATION, EQUIVALENCE ETC.

Three Basic Functions of Language; Forms of Discourse; Introduction to Symbolic Logic; Translating Statement and Punctuation; Negation, Conjunction & Disjunction; Conditional Statement & Implication; Material Equivalence & Logical; Equivalence

4. ARGUMENT FORMS, PROPOSITION, INDUCTION ETC.

Argument Forms; Some Common Valid Argument Forms; Some Common Invalid Argument Forms; Categorical Proposition & Classes; Quality, Quantity and Distribution; Paradox, Dilemma & Fallacy; General Schema of Standard Form; Categorical Proposition; Standard Form Categorical Syllogisms; Major, Minor & Middle terms; Mood; Figure; Method of Deduction; Formal Proof of Validity; Proof of Invalidity; Introduction to Quantification Theory; Quantification; Traditional Subject Predicate

Proposition; Nature of Inductive Argument; Science & Induction; Argument by Analogy; Refutation by Analogy; Essay Analysis; Presentation

Recommended Text:

1. Restall, G. *Logic: An Introduction*, Taylor & Francis Group, Latest Edition, New York.
2. Hurlez, P.J. *A Concise Introduction to Logic*, Woods worth/Thomason Learning Incorporation, Belmont, Latest Edition,.
3. Copi, I.M. (2002) *Introduction to Logic*, Latest Edition, Pearson Education Inc, Delhi.
4. Vaughn, L. *The Power of Critical Thinking*, Oxford University, Latest Edition,

Course	PRINCIPLES OF AUDITING	Credit Hours	3
Pre-requisite	Financial Accounting, Advanced Accounting–I, and Cost Accounting	Semester	VI
Objectives	<p>This course is meant to:</p> <ul style="list-style-type: none"> • Comprehend and Interpret Audit Reports of any organization • Comprehend the Auditing Principles, Techniques, and Generic Auditing Process • Assess the risk of material misstatements • Assess the strengths and weaknesses of internal control systems • Start career as Auditor at initial level • Start higher professional studies. 		

COURSE OUTLINE

1. NATURE AND PURPOSE OF AUDITING:

Nature, definition, scope, objective and principles of an audit, Classification (kinds/types) of an audit, the need and usefulness of an audit, distinction between accounting and auditing, concepts of reasonable assurance, audit risk and materiality, true and fair view, recurring audit, management responsibility for preparation and presentation of financial statements, regulatory framework for Auditing in Pakistan, responsibility of an auditor (external) and role of auditor as detector of error/mistake and fraud, Postulates of Auditing, Glossary of Terms for Auditing attached with ISAs issued by IAASB/IFAC.

2. INTERNAL CONTROLS:

Definition, meaning objectives, types, principles and techniques of internal control, difference between internal check and internal control, categories of internal control, systems of internal control, key components and

important elements of internal control, limitations on the effectiveness of internal control/audit, evaluation of internal controls and accounting systems, substantive procedure, and analytical procedure, tests of controls: purchase system, sales system, payroll system, inventory system, cash system, capital and expenditure, controls in small entities, internal control in an EDP environment

3. INTERNAL AUDIT:

Scope and limitations and types of internal audit, responsibilities of internal auditor, internal audit and corporate governance, internal audit assignments, outsourcing the internal audit function, impact of internal controls and audit work, issuance of management letter, relationship between internal and external audit, audit working papers, functions of chief internal auditor, reporting by internal auditors, difference between internal audit and external audit, reliance of external auditor on internal auditor' report.

4. LEGAL AND PROFESSIONAL CONSIDERATIONS:

Appointment, remuneration, resignation, removal, rights, powers, duties and liabilities, qualifications and dis-qualifications etc., of auditor, procedure for appointment of first and subsequent auditors under Companies Ordinance, 1984, provisions related to appointment of auditor by a listed company and appointment of sole proprietor chartered accountants as auditors by business name, international standards on auditing (ISAs) and guidelines, statements of standard accounting and auditing practices and technical releases issued by local professional institute of Pakistan, professional ethics.

5. AUDIT PLANNING AND CONTROL (w.r.t. ISA 300, 320):

Concept of audit planning, benefits and factors of audit planning, planning procedure overall audit strategy, Review of the client's business and accounting requirements, systems and procedures, preceding year's financial statements, client generated information, determining the audit risk and materiality level, audit planning memorandum, preparation of audit plans, preparation of detailed audit programmes, documentation of audit plan, audit timetable, changes in audit plan during the course of an audit, direction, controlling, supervision and review of audit work, monitoring time and costs.

6. AUDIT PROCEDURES AND TECHNIQUES (w.r.t. ISA 210, 315, 330):

Terms of audit engagement, engagement letter and its contents, acceptance of and amendments in engagement letter, techniques of commencement of audit work, procedures affecting audit work, cut-off procedure.

Definition of audit technique, kinds of audit techniques, tests of control and substantive procedures, management representation, vouching and verification of assets and liabilities, scrutiny of trading, profit and loss account, sampling techniques, compliance techniques, substantive testing, analytical review, use of computer assisted audit techniques (CAATs), reliance on other auditors, and reliance on experts.

7. AUDIT EVIDENCE AND DOCUMENTATION (w.r.t. ISA 500, 230):

Concept of audit evidence, use of assertion in obtaining audit evidence, audit procedure for obtaining audit evidence, inspection of records and tangible assets, observation inquiry, confirmation from third party, recalculation, re-performance, analytical procedure, Need for documentation of work done, audit notebook, nature and types of working papers, contents of working papers, ownership and retention of working papers, recording of significant points, audit files.

8. PERFORMANCE OF AUDIT AND UNDERSTANDING THE RISK:

Assessment of Audit Risk, Materiality Assessment, and Audits Sampling
Definition of risk, liquidity risk, management risk, operational risk, credit risk, market risk, compliance /legal or regulatory risk, reputation risk, risk management, board and senior management oversight.

9. COMPLETION OF AN AUDIT:

Completion procedures, events after reporting period, events occurring up to the date of audit report, letter of representation, letter to management, points carried to next period, summary record of errors, contingent liabilities and commitments, review of audit work and company's financial statements, conclusions drawn and action taken.

10. THE REPORTING OF AUDIT:

Audit Reports, their contents and qualifications, forms of qualifications, statement of compliance, dating and signatories of the auditors' report, other information in report containing audited financial statements, reports on accounts of association of persons and sole traders, special purpose reports, requisites of code of corporate governance.

Recommended Books:

1. Auditing by A.H. Millichamp published by British Library Continuum
2. International Standards on Auditing (ISAs), issued by IFAC, and published by ICAP
3. Auditing by Basu, Latest Edition
4. Auditing by Depaula, Latest Edition
5. Advanced Auditing by Prof. Dr. Khawaja Amjad Saeed.
6. Practical Auditing by Spicer & Pegler's by Butter worth & Co. Ltd., Latest Edition

Reference Books:

1. Auditing, CA Examination Study Text (Latest Edition) Professional Business Publication, Lahore.
2. Contemporary Auditing, Gupta, Kamal (Latest Edition) Tata McGraw Hills, Delhi.
3. Journals/Periodicals: The Pakistan Accountant and other Publications by ICAP
4. Journals / Periodicals: Journal of Management Accounting, ICMAP

Course	HUMAN RESOURCE MANAGEMENT	Credit Hours	3
Pre-Requisite	Principles of Management	Semester	VI
Objectives	This course has been designed to: <ul style="list-style-type: none">• Recognize and appreciate importance of effective Human Resource Management• Understand the key functions of the Human Resource Management• Become familiar with systems and structures that support effective Human Resource Management• Review systems and tools used in Human Resource Management		

COURSE OUTLINE

1. INTRODUCTION TO HUMAN RESOURCE MANAGEMENT

Human Resource management - What and Why; Model of Human Resource Management; Strategic Human Resource Management; Human Resource Management – the only active factor of production; Management and Leadership; Organization of Human Resource Management; Evolutionary Development in HR

2. THE HR FUNCTION/DEPARTMENT

Terminology; Who does personnel work?; Staff role of the personnel department; Personnel (Human Resource) functions; Line, Staff and Functional Authority.

3. HR PALNNING

Job Design and Analysis; Job information and personnel management; Analyzing jobs-obtaining job information; Functional job analysis; Administration of the job analysis program; Human Resource Planning Process; Reasons for human resource planning; The planning process.

4. HR RECRUITMENT AND SELECTION

Recruitment and Selections/Testing and Interview; Recruitment and selection policy issues; Labor market considerations; The employment process; Sources of people; The selection process; The selection procedure; Testing: Interview; Induction and Orientation

5. HR TRAINING AND DEVELOPMENT

Defining and understanding HRD; Need for constructive Education and Training on consistent basis; Meaning and Dimensions of HRD; Training, and Forms & Methods of Training; The rationale for Training: Deliverables from Training; Coaching, and its Forms & Methods; Basic understanding about Performance Appraisal and Management; Various Methods of Performance Appraisal; The need/rationale for Performance Appraisal

6. HR LEADERSHIP, MOTIVATION, AND TEAM WORK

Role of a Manager as a Leader for Employees; Parameters for Leadership Evaluation; Motivation, its Use / Scope, and Theories; Leader Vs Manager; Significant Contemporary Leadership Theories

7. HR PAY, COMPENSATION, REWARDS AND BENEFITS

Defining and understanding; Basic difference between Compensation and Pay; Strategic Plans for Pay/Wages/Salaries; Monetary Vs Non-monetary Rewards; Various Forms/Types of Pay and Benefits; Motivation for Employees via Rewards/Benefits; Pay for Performance

8. EMPLOYEE RELATIONS AND CONFLICT MANAGEMENT:

The need to manage Relations among Employees; Categories, and Forms of Relations among Employees; Biasness, Conflicts, Disputes and other discrepancies among Employees, and between Boss and Employees; Conflict/Dispute Resolution Techniques including Collective Bargaining, Negotiation, Avoidance/Concentration etc. Labor Unions, and their Management

9. ETHICS, CODE OF CONDUCT AND LAWS FOR LABOUR / EMPLOYEES:

Meanings and Understanding of Code of Ethics/Conduct; Justice and Fair Play; Overview of Labour Code (Laws) in Pakistan; Comprehension of Significant Provisions of Selected Labor Laws in Pakistan

10. CONTEMPORARY ISSUES

Information Technology; Union and management; Health and safety and other Contemporary Issues

Recommended Books:

1. Human Resource Management, Latest Edition, by Gary Dessler
2. Decenzo, David A. & Robbins, S.P. Human Resource Management. John Wiley, Latest Edition

- Human Resource Management, Latest Edition, by Alan Price, Latest Edition

Reference Books:

- Flippo E D, Principles of personnel management McGraw-Hill Latest Edition
- Keith Davis, Human resource management Latest Edition
- Bernardin H J, Human resource management McGraw-Hill Latest Edition
- Essential of Human Resource Management, Latest Edition, by Shaun Tyson

Course	MANAGERIAL ACCOUNTING	Credit Hours	3
Pre-Requisite	Financial Accounting and Cost Accounting	Semester	VI
Objectives	<p>This course is meant to:</p> <ul style="list-style-type: none"> Develop the skills in students so that are be able to make proper distinction between different Types of Costs, and their respective Uses. Equip the students with Emerging New Concepts and its application in the field of managerial accounting. Develop the skills in students to design the costing system that help in Optimal Decision Making 		

COURSE OUTLINES

1. THE CHANGING ROLE OF MANAGERIAL ACCOUNTING IN A DYNAMIC BUSINESS ENVIRONMENT:

Managerial Accounting; Managerial VS Financial Accounting, Managerial Accounting in different Types of Organizations, Evolution and Adaptation in Managerial Accounting, Cost Behavior.

Service VS Manufacturing firm, emergence of new industries, global competition, focus on customer, cross functional team, computer integrated manufacturing, product life cycle and diversity, time-based competition.

2. ACTIVITY BASED COSTING

Some key issues about cost drivers; Activity dictionary and bill of activities, direct VS indirect costs, when is new product –costing system needed; Cost management systems.

Activity based management and Cost Management Tools: Two Dimensional ABC, Customer Profitability Analysis, Target costing, Kaizen costing, Benchmarking and Reengineering, Theory of Constraints,

3. MARGINAL / DIRECT AND ABSORPTION COSTING

Meaning of Direct and Absorption Costing, Direct (variable) costing income Statements, reconciling income under direct and absorption costing change in inventory, evaluation of direct and absorption costing effect of the volume variance.

4. COST-VOLUME-PROFIT ANALYSIS / BREAK-EVEN ANALYSIS

Meaning of Cost-Volume-profit, Break-even Point, Contribution Margin Approach, Equation Approach, Graphic Approach, Safety Margin, Angel of Incidence, PV Ration and its uses cost structure and operating leverage, Effect of Income Taxes.

5. DECISION MAKING AND OPTIMAL MIX OF PRODUCTS

Relevant and irrelevant costs make or buy decisions, addition and deletion of a product, lease or buy steps in the decision – making process, quantitative versus qualitative analysis, obtaining information, pitfalls to avoid i.e. common errors in decision making.

6. PRICING DECISIONS

Major influences on pricing decision, open market pricing cost plus pricing full cost based pricing, contribution based pricing.

7. RESPONSIBILITY ACCOUNTING AND COST ALLOCATION

Responsibility centers, performance reports, cost allocation based on budget activity based, activity based responsibility accounting and behavioral effects of responsibility accounting.

8. BUDGETING

Function and master budget-The Master Budget overall plan and a planning assumptions and predictions underlying the master budget, Sales Budget, Cash Budget and Financing Budget with negative Cash Flow, Production and Stock Budget, Flexible Budget definition and meaning advantages, fixed overhead treatment, revised budget.

9. STANDARDS COSTING AND VARIANCE ANALYSIS

Basic concept of standard costing, preparation of standard cost, types of production capacities, material price and usage variances, labor rat and efficiency variances, variable overhead expenditure and efficiency variances, Fixed overhead budget and volume variances.

10. QUALITY CONTROL, AND ENVIRONMENTAL COST MANAGEMENT

Behavioural effects of responsibility accounting; Segmented reporting, total quality management.

11. PERFORMANCE MANAGEMENT AND TRANSFER PRICING

Meaning and Techniques of Performance Analysis/M Measurement and Management, use of Contribution Margin, ROI and Residual Income as Measures of Performance, concept and Definition of Profit Centre and Transfer pricing, general transfer-pricing rule Transfer pricing based on the external market price, Negotiated transfer price, cost based transfer prices, standard versus actual costs.

Recommended Books:

1. Cost and Management Accounting by Collin Drury - Latest Edition
2. Cost and Management Accounting by Matz & Usury - Latest Edition
3. Garrison H. Ray, Noreen W. Eric., Latest Edition, Managerial Accounting Irwin publishers

Reference Books:

1. Introduction to Management Accounting, Horngen Charles T; Prentice Hall Inc. Latest Edition
2. Managerial Accounting; Q. Compel & Ronald M. Dascher, Paul E John Wiley & Sons Latest Edition
3. Hilton W. Ronald Managerial Accounting, Latest Edition, McGraw-Hill Irwin

Course	ENTREPRENEURSHIP & SME MANAGEMENT	Credit Hours	3
Pre-Requisite	Introduction to Business and Principles of Management	Semester	VI
Objectives	To provide students with an understanding of the nature of business formation, growth & execution with particular reference to: <ul style="list-style-type: none">• To develop in students an understanding of the theoretical and practical aspects of Entrepreneurships literature.• To develop in students the skills of analysis, synthesis and evaluation in context of Pakistani business environment.		

COURSE OUTLINE

1. INTRODUCTION TO ENTREPRENEURSHIP

The Nature and Importance of Entrepreneurship: Nature and Development of Entrepreneurship; Entrepreneurial Decision Process; Role of Entrepreneurs in Economic development; Ethics and Social Responsibility of Entrepreneurship; The Future of Entrepreneurship

The Entrepreneur and Entrepreneurial Mind: The Entrepreneurship process; Myths of Entrepreneurs, Managerial VS Entrepreneurial Decision Making; Entrepreneurial Leadership Characteristics

The Nature and Importance of **SMEs**: Nature and Scope of Entrepreneurship; SMEs Definitions / Understanding by various Regulatory Authorities in Pakistan; SMEs contribution to GDP of any country, and of Pakistan; SMEDA' s Role in promoting and developing SMEs

2. IDEA GENERATION

The Individual Entrepreneur, and Techniques for Idea Generation Process; Entrepreneur VS Intrapreneur.

Inside the Entrepreneurial Mind: From Ideas to reality: Creativity, Innovation and Entrepreneurship; Creativity A necessity for survival; Creative Thinking; Barriers to creativity; How to enhance creativity; The creative Process; Techniques for improving the creative process; Protecting your ideas.

3. PLANNING

The Customer and Product Plan/Feasibility: Understanding of Customer through Demand and Desire, and of Product (Good and/or Service)

The Industry and Marketing Plan/Feasibility: Understanding of Marketing Plan, Characteristics of Marketing Plan; and Environment Analysis and Steps in preparing the Marketing Plan

The Financial Plan/Feasibility: Operating and Capital Budgets, Break Even Analysis; Cash Flows and Balance Sheets

The Organizational Plan/Feasibility: Developing the management team; Building the successful Organization, The Role of BODs

4. BUSINESS PLANS AND BUSINESS MODEL

Business Plan: Components, and Classification of Business Plans

Financing Options: e.g. Leveraged Buyouts;

5. PRODUCT LIFE CYCLE

Preparing for the new Launch; Execution & Growth; Managing early growth of the New Venture

6. ENVIRONMENTAL ISSUES / TRENDS AND THEIR IMPACT

PESTEL Analysis, and Competitive Environment Analysis

7. STRATEGIC OPTIONS FOR GROWTH

Growth Options: Joint Venture; Franchising; Acquisitions; Synergy; Mergers; Hostile Takeovers; Licencing etc.

8. INTERNATIONAL ENTREPRENEURSHIP OPPORTUNITIES

The Nature of International Entrepreneurship; Importance of International Entrepreneurship; Entrepreneurial Entry into International Business

9. CONTEMPORARY ISSUES

- Management of SMEs in today's world
- Promotion and Development of SMEs in Pakistan
- SMEs' contribution towards Income, Employment and other Macroeconomic Variables
- Management succession and continuity: A family Business Perspective
- Woman and Minority Entrepreneurship
- Social Entrepreneurship (Social Responsibility)
- Latest Theories/Research Work on SMEs and Entrepreneurship
- Any other ancillary topic/issue/research/article

Recommended Books:

1. Entrepreneurship: Successfully Launching New Ventures by Bruce R. Barringer, Duane Ireland, Latest Edition
2. Entrepreneurship new venture creation by **David H. Holt** - Latest Edition
3. Pitts R.A. and Snow C.C., Strategies for Competitive Success, Johan Willy - Latest Edition
4. Barlett, Christopher A., and Sumantra Goshal. Strategy & Leadership - Latest Edition
5. Hisrich and Peters, Entrepreneurship, McGraw-Hill – Latest Edition
6. Carrier, Camille., Entrepreneurship in Large Firms and SMEs. A Comparative Study – Latest Edition

Reference Books:

1. Kagan, Daniel. (Latest Edition), Why Entrepreneurs ignore good advice: A study in non-linearity and Ego. Human System Management Vol14, no 4, pp327-33.
2. Thomas W. Zimmer, Norman M, Essentials of entrepreneurship and small business management, Prentice Hall - Latest Edition
3. Donald F. Kuratko, Richard M. Hodegetts, Entrepreneurship, Theory, Process and Practise - Latest Edition
4. Essentials of Entrepreneurship and Small Business Management, **Norman M. Scarborough**, Latest Edition

Course	CORPORATE LAW AND SECRETARIAL PRACTICES	Credit Hours	3
Pre-Requisite	Business Law	Semester	VI
Objectives	This course deals with the theoretical and practical approach to the Companies Ordinance 1984, the Securities and Exchange Commission of Pakistan Act 1997, Securities and Exchange Commission of Pakistan Regulations 2000, Companies (Issuance of Capital) Rules, 1996, Single Member Companies Rules 2003, Code of Corporate Governance, Companies (Corporate Social Responsibility) General Order, 2009 and Voluntary Guidelines, 2012, <i>Modaraba</i> Companies and <i>Modaraba</i> (Floatations and Control) Ordinance, 1980, and Secretarial Practices..		

COURSE OUTLINE

1. INTRODUCTION TO THE COMPANIES ORDINANCE, 1984

Section 1-51

Part I; Preliminary (concepts and terms defined under section-2)

Part II; Jurisdiction of courts

Part III; Section 12 and Section 13

Part IV; Incorporation of companies and matters incidental thereto and First schedule to the Companies Ordinance, 1984

Classification of Companies

2. THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN ACT, 1997

Certain relevant provisions

3. THE COMPANIES ORDINANCE, 1984

Section 52-136

Part V; Prospectus, allotment, issue and transfer of shares and debentures, deposits, etc.

Part VI; Share capital and debentures.

Part VII; Registration of mortgages, charges etc.

4. THE COMPANIES ORDINANCE, 1984

Section 142-262

Part VIII Management and Administration (excluding investigation & related matters)

Doctrines of Corporate Law

Third Schedule to the Companies Ordinance, 1984.

5. THE SECRETARIAL PRACTICES

Meaning, Nature, Role, and Use/Scope of Secretarial Practices; Relevant provisions of Companies Ordinance and other Laws concerning Secretarial Practices; Major and Minor Functions of a Company Secretary; Practices, Responsibilities, Rights and Role of a Company Secretary of a Public Company (both Listed and Unlisted); Any other relevant Topic / Issue / Research etc.

6. KSE LISTING REGULATIONS

Overview of KSE Listing Regulations

Recommended Books:

1. The Companies Ordinance along with relevant Rules and Schedules issued by SECP
2. KSE Listing Regulations issued by Karachi Stock Exchange
3. Practical Approach to the Companies Ordinance and Secretarial Practices by Nazir Ahmed Shaheen (Latest Edition)
4. Introduction to Company Law by Mirza Munawar Hussain (Latest Edition)
5. Company Law by – PBP Publications (Latest Edition)

Reference Books:

1. Company Law by A T Foulks Lynch (Latest Edition)
2. Company Law by Khalid Mehmood Cheema (Latest Edition)
3. Company Law by Luqman Baig (Latest Edition)
4. Corporate Law by Rehan Aziz Sherwani (Latest Edition)

Course	STRATEGIC MANAGEMENT	Credit Hours	3
Pre-Requisite	Principles of Management Principles of Marketing Human Resource Management Financial Management	Semester	VII
Objectives	This course gives a student the knowledge about the changing environment, it build up the skill to solve many business problems, it also changes the attitude to become the generalist rather than to become specialist. Its basic objective is to know about the opportunity and threats in the environment as well as to detect the strength and weakness within themselves		

COURSE OUTLINE

1. INTRODUCTION TO STRATEGIC MANAGEMENT

Concept and Meaning of Strategic Management; the Nature and Importance of Business Policy/Strategy; What is Strategy? And what is

Strategic Management?; The Four key Attributes of Strategic Management; The Role of Policy/Strategy in Organization; Organizational Vision, Mission and Objectives; The changing Social Role of Business; Managerial & Organizational Style; Strategic Management Elements

2. ENVIRONMENTAL ANALYSIS

Environmental Analysis (both Internal and External) and Diagnosis; SWOT Analysis; The General Environment; The competitive environment; Value chain Analysis (VCA); Application of VCA in Service Sector; Resource based view; Evaluating Firm's Performance; Strategic Advantage Analysis and Diagnosis

3. STRATEGY FORMULATION, STRATEGIC OPTIONS AND CHOICE

Considering Strategic Alternatives/Options at all Levels of Management: (1) Generic Corporate Level Strategies; (2) Business/Competitive Strategies, and Forces; (3) Functional and/or Operational Strategies and their Dimensions

4. STRATEGIC IMPLEMENTATION

Implementing Strategy; Implementation VS Formulation and their Implications/Contrasts; Critical Success Factors

5. EVALUATION AND CONTROL

Evaluating the Strategy through various Methods/Techniques of Evaluation and Analysis

6. APPLICATION OF STRATEGIC MANAGEMENT PROCESS

Applying the Strategic Management Process – The Case Methods; The Importance of Strategic Management Process; International Edge: (1) International Expansions - Motivators and Risks, and (2) Entry Modes of International Expansion

7. STRATEGIC LEADERSHIP: CREATING A LEARNING ORGANIZATION

Element of effective Leadership; Emotional Intelligence; Learning Organization etc.

8. CASE STUDIES

At least **two** International Case Studies and **four** National Case Studies.

Recommended Books:

1. Fred R. David Strategic Management, Concepts and Cases, Prentice Hall - Latest Edition
2. George A. Steinar & John B. Miner Management Policy & Strategy: McMillan Pub. Co. N.Y. - Latest Edition

3. Strategic Management – A Process Approach, Cetro Peter - Latest Edition
4. William F. Clueck, Lawrence R. Jauch, Business Policy and Strategic Management, Latest Edition, McGraw-Hill (Kogakusha) Ltd., Tokyo.

Reference Books:

1. Thomas L. Wheelen, J. David Hunger, Strategic Management and Business Policy, Prentice Hall – Latest Edition
2. Newmann & Logan, Business Policy in Central Management - Latest Edition)
3. Thompson Strikland, Strategic Management, Concepts and Cases McGraw-Hill (Latest Edition)
4. Journals/Periodicals: National and International Journals/Newspapers- Business Recorder/Dawn
5. Case Studies
6. World Wide Web

Course	BUSINESS TAXATION	Credit Hours	3
Pre-Requisite	Financial Accounting	Semester	VII
Objectives	<p>This course is intended to:</p> <ul style="list-style-type: none"> • Familiarize the students with the Income and Sales Tax Laws in Pakistan. • Introduce to students the important elements and aspects of tax system and authorities and their limits. • Equip the students with necessary skills to deal with the situations concerning the field of taxation. 		

COURSE OUTLINE

1. INTRODUCTION AND SCOPE OF INCOME TAX LAW IN PAKISTAN.

Definitions and Terminologies; Exclusions from total income; Reduction in tax liability; Exemption from specific provisions of income tax ordinance 2001.

Distinction between capital and revenue items of expenditures; Tests for differentiating between capital and revenue receipts and expenditures; Capital loss.

2. INCOME FROM SALARY, SCOPE OF SALARY INCOME.

Allowances and relieves under the Ordinance; Types of provident fund, treatment of provident fund, the sixth schedule, employer’s contribution of approved gratuity fund deduction from income, gratuity fund deduction from income, gratuity fund and schemes; Computation of income tax payable from salaried persons.

3. INCOME FROM BUSINESS AND PROFESSION

Terms used; Considerations governing taxation of business profits; Maintenance of accounts on mercantile or cash basis; Income chargeability under income tax law on income from business; Principles of computation of taxable profits, allowable deductions; Deduction for computing business income, significant changes introduced by the ordinance; Non-admissible expense; Bad-debts etc.

4. INCOME FROM PROPERTY TAX ON AGRICULTURE INCOME.

Income from property tax on agriculture income; Calculation of ALV; Allowable deduction from income from property; Set-off and carry forward of losses; Types of Losses; Rules for set-off and carry forward; Penalties, offenses, appeals and prosecutions; Income tax authorities their appointments, duties and the limitation and powers.

5. INCOME FROM OTHER SOURCES

Deduction for computing income from other sources; Capital gains; Exchange gain/losses, income deemed to accrue or arise

6. OTHER ANCILLARY PROVISIONS

Tax accountings and assessment cycle, procedure filling of return; Power to grant extension of time for filling the return, assessment procedure, provisional assessment, notes for production of books of accounts, evidence, etc.; Assessment on the basis of return, wealth statement, simplification of assessment of procedure, payment of tax before assessment, changes in tax withholding and collection of tax; Withholding tax rates under section 50(6) collection of tax on demand, recovery of tax; Recovery of arrears/ refunds demand, refund and tax credit, persons entitled to claim refund in certain case, income tax refunds, penalties, enhanced tax rates for higher slabs of income, first schedule rates of income tax for individuals, unregistered firms, association of persons and Hindu individuals.

Assessment of individual salaried and non-salaried person; Self-assessment scheme; Appeals; Practical Problems

7. INTRODUCTION AND SCOPE OF SALES TAX.

Definitions and Terminologies; Sales Tax Authorities; Registration in Sale Tax; Book Keeping and Invoicing Requirements; Furnishing of Return of Sales Tax; Appeals; Practical Problems.

Recommended Books / Texts:

1. Income Tax Ordinance, 2001 issued by FBR
2. Sales Tax Act, 1990 issued by FBR
3. Income Tax Ordinance, 2001 published by Mehboob, A. Sheikh, Taxation, latest edition – current year.

4. Sales Tax Act, 1990 published by Mehboob, A. Sheikh, Taxation, latest edition – current year.
5. Synopsis of Taxes by Mirza Munawwar Hussain, Latest Edition – current year

Reference Books:

1. Mughal, Muhammad Muazzam, Income Tax-Principles and Practice, Syed Mobin & Co., Lahore.
2. Mughal, Muhammad Muazaam, Sales Tax, Syed Mobin & Co. Lahore.

PRE-NOTE: The respective University will opt either (1) E-commerce or (2) Computerized Accounting

Course	E-COMMERCE	Credit Hours	3
Pre-Requisite	Computer Applications in Business and Information Technology in Business	Semester	VII
Objectives	<ul style="list-style-type: none"> • Explore, examine, and apply Commerce concepts and principles by reading the modules, by answering the self-tests, exercises, and assignments, and by participating in the online discussions. • Decide what level of Commerce activity to pursue, and provide appropriate supporting evidence. • Determine the means, methods and strategies appropriate for establishing an e-commerce business. • Decide whether to in-source or outsource your project design, development, installation, and/or operation, based on an increased understanding of Commerce set-up requirements. • Write a comprehensive Commerce Business Plan focused either on adding Commerce to your existing business or on implementing a new Commerce business. • Receive feedback from the facilitator and from experts on the quality of your Business Plan. 		

COURSE OUTLINE

1. INTRODUCTION TO E-COMMERCE

Defining E-Commerce and E-business, Reasons for going Online, Differentiating between E-Business Categories/Orientations, using the new Paradigm of E-business, Pure and Partial E-Commerce, Case Study of Amazon, Napster and any other Latest International Case Study

2. PREPARING THE ONLINE BUSINESS

Competitor Analysis on the Internet, the Fourth Channel, Paradigms in the New Economy, Driving Business Process Re-engineering, Designing, Developing and Deploying the System, Supply Chain Management

3. TECHNICAL INFRASTRUCTURE

Exploring the IT Infrastructure, Deciding on the Enterprise Middleware, Choosing the Right Enterprise Application, Building the E-business applications, Choosing the Right Web Server

4. MARKETING STRATEGIES ON THE WEB

Internet Marketing Technologies, Web Design, Attracting Visitors to your Site, Virtual Societies, Localization, Promoting your E-business, Banner and Campaigning, Online Measurement, Direct Marketing, Search Engine Optimization Techniques

5. INTERACTIVE COMMUNICATION EXPERIENCES

The Basics, Moderating Online Meetings, Internet Chat Solutions, Internet-based Trainings, Discussion Forums

6. INTERNET INFORMATION SECURITY

Creating a Security Strategy, Cryptographic Tools, Applications of Cryptology, Privacy on the Internet, Fighting Virus and Hoax Virus Warnings, Conflicts in the Information Age. Security Threats in E-Commerce, Use of Third Party Security Services,

7. PAYING VIA INTERNET

The Payment Business, Post-Paid Payment System, Instant-paid Payment System, Pre-paid Payment Systems, Merchant Accounts, Use of Third Party Payment Services , The Future of Payment

8. SHOPPING AND ORM SOLUTIONS

Online Shopping, Shopping Solutions, Implications of the new Economy Electronic Software Distribution, Operational Resources Management

9. POLICIES, STANDARDS AND LAWS

Internet Security Policies, Standards for E-Commerce Infrastructure, Cyber Laws for Secure E-Commerce Transactions, Privacy and Information Rights, Social, Legal and Ethical Issues in E-commerce

Recommended Books:

1. Kenneth C. Laudon, Carol Guercio Traver (Latest Edition), E-Commerce: Business Technology, Society, Pearson Education

2. Marilyn Greenstein, Miklos Vasarhelyi (Latest Edition), Electronic Commerce: Security, Risk Management, and Control
3. The E-business (R) Evolution By Daniel Amor

Course	COMPUTERIZED ACCOUNTING	Credit Hours	3
Pre-Requisite	Principles of Accounting, and Financial Accounting	Semester	VII
Objectives	<ol style="list-style-type: none"> 1. Analyze the differences and similarities of manual and computerized accounting systems. 2. Convert a manual accounting system to a computerized accounting system. 3. Evaluate and select appropriate accounting software based on basic elements. 4. Use, compare, and evaluate several accounting software packages. 5. Show you a wide variety of techniques for using Accounting Software's to make models of business processes. 6. Let's to practice these techniques in a series of problems that are each designed to illustrate use of a specific technique. 7. Completing this Course will increase ability to use Accounting Software's to creates reports and/or develop powerful business models. 		

COURSE OUTLINE

2. **Introduction about Accounting**
3. **Introduction about Computerized Accounting**
4. **Difference between Manual Accounting and Computerized Accounting.**
Definition of Accounting, Uses of Accounting and Main Accounting Heads
5. **Introduction about Peachtree Accounting Software or QuickBooks or some other Simple/Generic Software**
Overview of Software, Implementation in Different fields, Importance & Uses of Software, How to Install Peachtree/QuickBooks or some other
6. **Creating a Company**
Enter Company Information, Selection of Business Type, Accounting Method, Posting Method and Accounting Periods

- 7. Maintain Chart of Accounts**
Account Types, Definition of Account Types, Active or Inactive an Account, Budgeting, Opening Balances of Accounts, Date of Balance, How to enter the Balance and Preparation of Accounts & entering Balances
- 8. Making Journal Entries**
Entering Journal Entry, Set a Date, Reverse a Transaction and Opening an Existing Entry
- 9. Maintain Customers Account**
Entering Information, Active or Inactive, Opening Balances, Sales Default Account and Selecting Customer type
- 10. Maintain Vendors Account**
Entering Information, Active or Inactive, Opening Balances, Purchase Default Account and Selection of Vendor Type
- 11. Maintain Inventory Items**
Selecting Item Class, Price Level, Unit Cost, Cost Method, Selection of Accounts, Opening Balances and Bill of Material
- 12. Maintain Purchase Order**
Selection of Vendor, Date, Entering Information, Enter the Purchase Order No., Selection of the item, Enter Quantity & Price of order
- 13. Receiving Purchase Order**
Selection of Vendor, Current Date, Invoice No., Apply to Purchases, Entering Received Entry, Selecting Vendor, Checking the Payment and Receiving Account
- 14. Purchase Return**
Selection of Vendor, Selecting Item, Enter the Credit No., Entering Adjusting Quantity and Reason
- 15. Payment Method**
- 16. Maintain Sales Tax Code & Authority**
Rate of Tax, Account of Tax and Tax Code
- 17. Maintain Sales Order**
Selection of Customer, Date, Sr. No., Selection of the item, Enter Quantity & Price of order
- 18. Receiving Sales Order**
Selecting Customer, Sales Invoicing, Apply to Sales, Receipts, Apply to Revenue and Selecting Account

- 19. Sales Return**
Selection of Customer, Selecting Item, Enter the Credit No., Entering Adjusting Quantity and Reason
- 20. Receipts Method**
- 21. Checking Reports on Different Accounts**
Reports on chart of Account, Reports on Journal, Reports on Ledger, Reports on Trial Balance, Reports on Income Statement, Reports on Financial Statements, Reports on Inventory, Other Relevant Reports, Print the Report and Convert the Report to Excel
- 22. Final Project on Peachtree & Discussion**
Final Project, Problems in Previous Topics, Making Suggestions on Problems
- 23. Overview of Quick Books Software**

MS Excel Course

A First Look at Excel

The Advantages of Using Excel, What are Workbooks and Worksheets?, Creating and Opening Workbooks, Entering Data, Further Date Entry Techniques, AutoComplete, Navigating in the Worksheet and Selecting items Within Excel.

A Closer Look at the Excel Screen

Office Button, Quick Access Toolbar and Ribbons

Using AutoFormat

Running AutoFormat from the Format Drop Down Menu, Removing AutoFormat Changes, Setting AutoFormat Options

Inserting and Deleting Cells, Rows and In Columns

Saving Workbooks, Moving Worksheets, Using the Excel Workbook and Exiting Excel

Worksheets, a Further Look

Renaming Worksheets, Deleting and Inserting Worksheets and Grouping and Ungrouping Worksheets

Formatting and Customizing Data

Formatting Options within Excel, Alignment, Data indentation and Rotation – introduced with Excel, To Center items in a Cell/Cells, Using Fonts, Formatting Numbers, Decimal Places, Formatting Columns and Rows, **Deleting** Cells, Formats, Objects and Worksheets, **Adding**, Editing and Removing Borders, Using AutoFormat, Copying Data, Copying Data Using Drag and Drop and Copying Columns and Rows

Formulas, Functions and Named Ranges

Formulas, Functions, Using the Sum Function, Other Commonly Used Functions, Using Paste Function, Naming Cells and Ranges and Using Named Ranges with Formulas

Introducing charts

Creating a Chart, Manipulating Charts and Changing the Chart Type

Further Formatting Techniques

Conditional Formatting and Using Colors in Excel

Further Functions

What Are Functions?, Using Paste Function, The IF() Function, Data Validation Functions, The HLOOKUP / VLOOKUP Functions, The Date Functions, Time Functions, Financial Function and Text Manipulation Functions

Customizing Charts

Adding Charts, Adding and Removing Data, Changing Data By Dragging and Dropping Columns, Formatting the Chart Area, Chart Formatting – Legends ; Axis; Plot Area Gridlines; Data Series

Macros and Custom Controls

What are Macros? To Record a Macro, Running Macro, Creating a Button in a Worksheet and Assigning a Macro to it, Attaching Macros to Button , Combo Box; List Box, Scroll bar, etc., Drawing, Editing and Formatting Buttons

Database and List Management

What is a Database? Excel Database, Database Terminology, Creating, Editing and Navigating a Database, Sorting an internal Excel Database, What is AutoFilter? Filtering Data, Advanced Filtering, Totaling and Manipulating Filtering Data, Creating Subtotals and Using Data Filtering

The Excel Data Form Customizing Excel

Customizing Excel –Options

Security and Proofing within Excel

Data Validation, Workbook Password Protection, Workbook Protection and Cell Protection

Printing

Page Setup, Margins, Centering Printed Output, Headers and Footers, Sheet Printing Options, Choosing a Printer and Changing Settings, Printing a Worksheet and Printing Multiple Files

Recommended Text Books:

1. Sage-50, Complete Accounting – 2014 or Latest

2. QuickBooks – 2012 or Latest
3. Peach Tree – 2012 or Latest
4. MS-Excel – 2013 or Latest
5. Other Latest Generic Software
6. Useful Websites or Internet Sources and Resources

Course	CORPORATE GOVERNANCE	Credit Hours	3
Pre-Requisite	NONE	Semester	VIII
Objectives	<ol style="list-style-type: none"> 1. Apply theory to application, demonstrating an understanding of the theoretical knowledge base of organizational behavior 2. Analyze how individual and group behaviors act as building blocks to organizational behavior 3. Research and analyze aspects of organizational behavior 4. Analyze team behavior and its effect on productivity 5. Communicate and interact with team members 		

COURSE OUTLINE

SECTION – I

Introduction, Meaning / Understanding, Role / Functions of Corporate Governance Practices / Culture, The corporate Governance Problem, The conflict between managers and shareholders, Agency Theory: The implications of the conflict, The Principal – Principal Conflict, Transparency and conflicts of interest, Legal approach to corporate governance

SECTION - II

The Impact of Ownership Structure; Ownership and agency theory; Institutional ownership; Inside Ownership; Family Ownership; Pyramidal Ownership and Business Groups; Enlarging the Stakeholder Perspective; Scope of Corporate Governance

Key Issues of CG including Financial Reporting, Directors Remuneration, Company-Stakeholders Relations, Risk Management and Communication

Approaches to CG including Shareholders Approach, Enlightened Shareholders Approach, Integrated/Pluralist Approach and Any other

SECTION - III

Different Board Types: The Good, Bad, and Ugly

Responsibilities of the Board including The Oversight Function, The Directional Functions, The Advisory Function and Any other

Classification of Directors: Executive and Non-executive / Independent Director; Responsibilities of CEO & Senior Management; Resolving the Agency Problem; Board of directors; and Executive Compensation

SECTION - IV

Corporate Governance – Broader Issues

Additional Influences on Corporate Governance
Convergence & divergence – Issues in Corporate Governance

Convergence across corporate governance systems: an interest group theory of financial development

Moral Hazard and performance incentives

Any other Issue / Topic / Case / Dimension

SECTION - V

Ethics and the Role of CG Officer

Reputation and Reputational Risk; Ethics and Code of Ethics; Corporate Social Responsibility; CSR and Reputation Risk; Shades of CSR

Formulating CSR Policy

- a) CSR Policy
- b) Bench Marking in CSR
- c) Sustainability Report

Whistleblowers

- d) WB – Best Practice
- e) Disclosure
- f) Recommended Guide on WB
- g) CG Officer

SECTION - VI

- Real World Corporate Governance Cases – Domestic and International

Recommended Text Books:

1. Companies Ordinance 1984 issued by SECP
2. Code of Corporate Governance, 2013 or Latest, issued by SECP
3. Corporate Governance, Latest Edition, Christine A. Mallin, Oxford University Press
4. Corporate Governance and Chairmanship a personal view by Adrian Cadbury by Oxford University Press

PRE-NOTE:

The respective university may take another (second one) course in the Semester-VIII if it deems that fit to their respective Program.

Given below is an Option with the Course Title “International Business”

Course	INTERNATIONAL BUSINESS	Credit Hours	3
Pre-Requisite	Introduction to Business	Semester	VIII
Objectives	<ul style="list-style-type: none">• Understanding the historical, social, cultural and political influences shaping national and international systems and on understanding the effects of such influences on international political and commercial events.• Specifically, we will look at national and international political influences on economies, the economic foundation of markets, the cultural fabric holding business systems together, and the technological and other forces pulling them apart.• Students will see how these concepts apply in the context of real business world through the study of how fundamental government, society, business and technological changes affect different industry segments and MNCs.• Students will come to understand how and why firms in different industries choose different organizational modalities (FDI, Licensing, Joint Ventures, and Strategic Alliances etc) in different parts of the world to gain and maintain competitive advantage.		

COURSE OUTLINE

1. INTRODUCTION

Concept and Meaning of international business; The Nature and Importance (why) of doing business internationally; The challenges of International Business; Process of internationalization, a multinational enterprise VS international enterprise; Globalization and forces driving globalization; Modes of operations in international business; major differences between international business and domestic business.

2. BROAD ENVIRONMENTAL ANALYSIS i.e. PESTEL

Concept and Meaning of PESTEL and need to go through it; Political economy and its implications in business; International political and governmental issues; international culture (social, religious, demographic etc.) and its implications in business; international economic environment and its implications in business; international ecology and its implications in business; international legislative environment and agencies, and its implications in business; international technological (both production and information) environment and its implications in business; Ethics, CSR and international Business.

3. THEORIES, MODELS AND INSTITUTIONS: TRADE AND INVESTMENT

International trade theories; Laissez-faire VS Interventionist Approaches to Export; Theories of trade patterns; Free trade theories; Factors-mobility theory; Contemporary theories; Trade agreements, economic integrations, Strategic alliances, Acquisition, Mergers etc.; Hofstede Model.

4. GLOBAL FINANCIAL SYSTEMS (INTERNATIONAL MONETARY SYSTEMS)

International monetary system (Exchange rate determination) – meanings, features and components; Classification of International monetary systems – Bimetallism, gold standard, interwar period, Bretton Woods System/Reforms, flexible system regime and contemporary systems, practices and structures;

5. FOREIGN DIRECT INVESTMENT

Foreign Direct Investment – meanings, factors and reasons; Balance of Payments; Balance of Trade;

6. FOREIGN EXCHANGE MARKET

Foreign Exchange Market – meanings and factors; Major Foreign Exchange Markets; the determinants of Foreign Exchange Rates; the role of IMF; Exchange rate arrangements; business implications of exchange rate changes; Exchange rate in practices and financial crisis:

7. GLOBAL STRATEGY AND STRUCTURE, COUNTRY EVALUATION AND SELECTION

Industry, strategy and firm performance; the firm as value chain; types of strategies; country comparison tools and techniques, and the respective selection; export and import strategies; Global Marketing Strategy; Global Operations Management; Human Resource Management Strategy; Entrepreneurship; The Globalization of Technology; international financial regulatory bodies/institutions.

8. GLOBAL DIVERSIFIED BUSINESS SCENARIOS

Doing Business in Europe; Doing Business in North America; Doing Business in Asia (Particular focus on China, India and Pakistan)

Domestic and International Case Studies w.r.t. any of the above-mentioned perspective should form integral part of the course.

Recommended Text:

1. International Business, Environment and Operations, by John D. Daniels, Lee H. Radebaugh, Daniel P. Sullivan and Prashant Salwan – Latest Edition
2. Rugman & Hodgetts. (Latest Edition), *International Business, A strategic management approach*, McGraw-Hill.
3. Hill W.L. Charles. (Latest Edition), *International Business*, McGraw-Hill.

SCHEME OF STUDIES FOR MS COMMERCE PROGRAMME

Objective of Programme:

The objective of this 18 years MS (Commerce) program is to acquaint the students with recent trends and issues in commerce education and enable them to critically understand and interpret business environment and its prevailing realities. The program is designed to enhance the social sensitivity and sensibility of the students, and also to facilitate them in strengthening their skills vis-à-vis commerce, industry and trade nationally and internationally.

Rationale:

The emerging global scenario necessitates the organizations to look for capable professionals and researchers in commerce, being competent of responding to the changing market needs and requirements, having the capacity to analyze the complex problems and make rational and cost-effective decisions. This is a unique program that emphasizes qualitative and empirical approach to deal with risk and return trade-off problems in both financial and non-financial sectors.

Scheme of Studies:

Semesters:	3 (Minimum) Semesters
Duration:	1.5 years (Minimum) to 2 years
Courses:	8 (24 Credits)
Thesis	6 Credits/ or HEC Policy
Total Credit Hours	30-36 (Maximum time limit is 2.5 years)

Eligibility Criteria:

16 years of education in commerce/business or equivalent with 1st Division or 60% Marks or 2.5 CGPA out of 4 (if it represents 60% or more in case of CGPA).

The candidate must also meet (1) HEC criteria e.g. passing Entry Test GAT (General and/or Subject) with minimum raw score of 50 out of 100, and (2) any other criteria laid down by the respective university/syndicate..

Semester-wise Break-up:

Semester I (4 Courses)

- Two courses from the list of Core Courses 3+3
- Two courses from the list of Elective Courses 3+3

Semester II (4 Courses)

- Two courses from the list of Core Courses 3+3
- Two courses from the list of Elective Courses 3+3

Semester III (Optional)

1. Any Two courses from the list of Elective Courses 3+3
2. Research Thesis / Dissertation or HEC MS Policy/
PhD Admission required thesis/Research Project. 3+3= 6

List of Core Courses

Serial No.	Course Title	Field of Specialization
1.	Advance Research Methodology	Research
2.	Inferential Statistics and/or Econometrics	Research
3.	Strategic Financial Management	Finance
4.	Advanced Corporate Accounting/Reporting	Accounting

The above core courses have been suggested after rigorous discussion among the members of the committee keeping, the domains of Accounting & Finance and associated Research, in due consideration exclusively meant for Commerce Education. However, a university may opt to substitute the courses vis-à-vis Accounting and Finance with some other title(s) along with certain respective change(s) with the approval of its respective Board of Studies.

List of Elective Courses

1. Advanced Financial Risk Management
2. Advanced Portfolio Management and Investment Analysis
3. Issues In Corporate Governance
4. Contemporary Issues In Business
5. Corporate Audit & Assurance
6. Global Banking and Capital Markets
7. Corporate Mergers, Acquisitions and Restructuring
8. Management Accounting and Decision Making
9. Global Economic Issues
10. Economic Analysis and Monetary Policy
11. Financial Econometrics
12. E-Business and its Mechanics and Trends
13. Issues in Financial Reporting
14. Issues in Corporate Finance
15. Issues in Corporate Sector (including Banking Sector)
16. Taxation Management

17. Financial Engineering/Modeling
18. Mathematical Modeling
19. Financial Derivatives
20. Manuscripts Writing
21. International Trade and Business Strategies
22. International Financial Management
23. Financial Markets and Institutions
24. Legal and Regulatory Framework for Banks and Financial Institutions
25. Islamic Banking and Finance
26. Financial Economics

The Elective Courses have been suggested in the same manner. However, a university may also consider any other Elective Course and opt the same with the approval of its respective Board of Studies.

Course Guidelines

The Course guidelines of a number of courses have been suggested just for maintaining a specific direction/minimum contents of a specific course of Commerce Education.

1. Inferential Statistics

This course is designed to extend and deepen understanding of statistical approaches to data analysis through an appreciation of the process of statistical reasoning prior to designing appropriate quantitative analysis of data. Attention will be given to discrete probability distributions, including normal approximations, as well as a range of parametric and nonparametric tests. A number of approaches to regression under different conditions will be considered in depth

2. Advanced Research Methodology

The course consists of questionnaire design, sampling techniques, guides to methods and techniques of collecting data and the use of SPSS for research analysis.

There are two components of this course: (i) an introduction of research concepts, designs and philosophy of science in relation to business research methods followed by a presentation of comprehensive research for the creation of empirical business knowledge and (ii) preparation of research proposal

3. Strategic Financial Management

The objective of this course is to study the major decision-making areas of managerial finance and some selected topics in financial theory. The course reviews the theory and empirical evidence related to the investment and financing policies of the firm and attempts to develop decision-making ability in these areas. These may include leasing, mergers and acquisitions, corporate reorganizations, financial

planning and working capital management. Research papers on investment decision making under uncertainty, cost of capital, capital structure, pricing of selected financial instruments and corporate liabilities, and dividend policy will be discussed.

4. Issues in Corporate Governance

This course examines professional ethics for Accounting Professionals from both a philosophical and business perspective. Moral development, ethical reasoning and ethical decision making provides a framework for examining the importance of ethics in the accounting profession. Research papers on professional guidance on ethics in accounting will also be examined. This course also focuses on identifying and resolving ethical dilemmas and understanding current issues facing the accounting profession

5. Advanced Portfolio Management and Investment Analysis

The subject focuses on the concepts of diversified portfolio approaches to investments, the types of pooled investment management products that are available to investors and evaluating portfolio risk & return measures. It demonstrates the existence of preferred or efficient sets of risky portfolios and other results of what is known as modern portfolio theory. It also focuses on the portfolio planning & construction process and certain aspects of behavioral finance.

6. Management Accounting and Decision making

This course will review some of the practices in management accounting, such as performance measurement i.e. economic value added and balanced scorecard and costing methods i.e. activity based costing, target costing and strategic management accounting. The course will further elaborate on central issues such as accountability, control and inter-organizational control. Different theoretical angles will be taken on management accounting such as critical, sociological, old institutional theory, transaction cost theory and industrial network approach. Methodological aspects will also be covered during the course through research papers.

7. Advanced Corporate Reporting

Financial accounting concepts, researching financial accounting standards, current pronouncements and application of principles to practical problems will be studied. Emphasis is given to contemporary accounting literature related to current financial reporting problems. The course specifically addresses how financing, investing, and operating decisions affect financial statements. The course also covers how creditors and investors use financial statements to evaluate the

results of managers' decisions and the effect of alternative accounting methods on the quality of financial reporting. The course emphasizes the effect of internal accounting decisions on external financing and business decision making.

8. Corporate Mergers, Acquisitions and Restructuring

This assorted, case-oriented, transaction-based course addresses the various financial, tax, and accounting issues arising in connection with corporate mergers, acquisitions and restructuring. It presents a detailed introduction to the qualitative and quantitative valuation techniques used in analyzing proposed transactions. Participants are exposed to the vast array of legal, tax, and accounting issues that arise in connection with negotiating, structuring, closing, and reporting these transactions and how these various factors impact corporate value. Tax due diligence and financial statement analysis are also covered. This course also examines the conceptual themes and the technical rules that govern the filing of consolidated tax returns and compares and contrasts the those rules with the generally accepted accounting principles that govern the preparation of consolidated financial statements

9. Taxation Management

This course is designed to equip students with the special investigative skills, and the technical tools, techniques, and insights required to analyze, interpret, summarize, and present complex financial, tax, accounting, and business related issues in a manner that is both understandable and supported by documentary evidence. This course has been designed to expose students to the various statutory, administrative, and judicial sources of the tax law. Case studies are used throughout the course to assist students in developing and refining their proficiency in identifying issues, locating and interpreting pertinent authority, and effectively and professionally communicating their conclusions.

10. Mathematical Modeling

Mathematical modeling is the translation of a problem in the real world into a well formulated mathematical model. The course offers techniques for model formulation and model analysis in population. The main focus is on modeling dynamical systems using differential equations and difference equations. A short list of some of the topics include: networks and their application to the modeling of populations of interacting individuals, Growth and development. Data envelopment analysis, population models in discrete and in continuous time, Parameter scaling, time-scale separation, optimization, local and global stability analysis.

11. Global Banking and Capital Markets

This course is focused on the determinants of competitive dynamics and performance in the global banking industry. It primarily covers commercial and investment banks: the capital markets in which they operate; the related products they offer and the risk-taking activities they undertake—both for themselves and their customers. It addresses organizational strategy, structure and geographic dimensions—covering the US, Europe, and emerging markets; with a special emphasis on the risks of doing business in capital markets/products and the challenges they present to both regulators and market participants. Throughout the course, relevant current events are examined and used to illustrate teaching/discussion points.

12. Corporate Audit and Assurance

An in-depth examination of generally accepted auditing standards as well as standards for attestation and other services. Alternative audit models are evaluated for both their practical relevance and their theoretical justification as informed by current research and emerging information technology. The use of computer assisted audit techniques and other computer related technology for obtaining evidence is evaluated in terms of its effectiveness and suitability in diverse audit environments. Methods of evaluating internal controls are considered in light of the risks encountered in new ways of conducting business such as e-commerce. Professional, legal and regulatory environments are examined as they relates to audit risk, audit assessment and audit program planning

13. Econometrics

The objective of this course is to provide a thorough presentation of important econometric concepts to the testing and estimation of economic relationships. It focuses on the application of statistical techniques to economic models in an effort to achieve numerical results and to verify economic theorems. Empirical applications include cross-section, time-series and panel data.

14. Issues in Financial Reporting

The aim of this course is to provide the participants with an overview of expectations of stakeholders with reference to information to be included in the Annual Report and to make them familiar with voluntary disclosures in Pakistan. It also highlights areas for improvements in making Corporate Reporting more transparent and to achieve excellence in annual corporate reporting by applying IFRS and other best practices around the world.

15. Contemporary Issues in Business

This course aims to provide an introduction to selected aspects of Asian economic development and the region's interactions with the rest of the world. The course is not descriptive in nature and it is not just a survey of issues. Rather, the focus will be on developing simple analytical tools to understand key trends and macroeconomic, financial and trade policy issues that confront Asia in the world economy. Topics covered include sources of growth in the Newly Industrializing Economies (NIEs) in East Asia, the rise of China and India and their impact of the global trading system, foreign direct investment to Asia, and Currency crisis in Asia, Asian reserve build-up, Asian exchange rate regimes and issues relating to Asian economic regionalism.

16. Global Economic Issues

Global economic resources are scarce and, for the most part, unequally distributed among nations. The contemporary issues in the global economy arise from the dynamics of the economic relations among nation states as each attempt to better position itself in the increasingly interdependent and competitive world. While the economic benefits of specialization and trade have long been recognized and trade among nations has been going on and growing for many hundreds of years, only in the past fifty years or so the general political conditions of the world have become stable enough to allow for steady and worldwide expansion of economic interactions. The trade expansion has occurred despite the Cold War and continuing conflicts in many parts of the world. This course is a study of the dynamics of the global economy and the challenges the world is facing in its way toward a freer and more competitive global economic environment

Note: Comprehensive course outlines can be developed by concerned faculty members with consultation of the Dean, Faculty/HoDs Commerce with following pattern/sample:

- a) Course objectives
- b) Course outcomes
- c) Course outlines/contents
- d) Recommended Reading
- e) Recommended text books

Some of the sample course outlines are provided below for consultation and these can be improved by concerned teachers of the University/Faculty.

Sample Course outlines: MS (Commerce)

Course Name: BUSINESS FINANCE

COURSE OBJECTIVES:

This course is designed at imparting knowledge about the fundamental concepts and tools of Finance. It emphasizes the importance of finance skills to individuals and enterprises that deals with the finance function in an organization, the role of the finance manager and the financial environment in which the firm operates. The course emphasis remains on developing the skills for planning, appraising and evaluating the investment, financing and operating decisions.

LEARNING OUTCOMES:

On successful completion of the course, students should be able to understand;

1. The basics of theory of finance and its application in an enterprise,
2. The role and functions of finance and a finance manager,
3. Basic tools and techniques of analysis of financial statements such as time value of money, risk and return for portfolio management for investing decisions,
4. The principles of capital structure,
5. The concept of cost of capital.

WEEKS	Course Contents	
1&2	Function & Linear Programming	Introduction, Function, Linear Function, Linear Cost, Revenue & Profit Function, Graphical Method for Linear Programming, Maximization & Minimization Aspect.
3&4	Differential & Integral Calculus	The instantaneous Rate of Change Rules of Differentiation, Relative Maxima & Minima, Test of Determination of Maximum & Minimum, The Indefinite & Definite Integral, Methods of Integration, Applications in Business .
5&6	What is Statistics?	Key Statistical Concept, Observation and Variables, Practical Application, How managers use Statistics.
7&8	Collection and Presentation of data	Types of Data, Collection of Primary and Secondary Data, Presentation of Data, Frequency Distribution, Stem and Leaf Diagram, Graphical Techniques for Quantitative data,

		Scatter diagrams, Pie Charts, Bar Charts and Line Charts.
MID TERM		
9	Numerical Descriptive Measures	Introduction, Measures of Central, Location(Arithmetic Mean, Median & Mode), Measures of Variability(Rang, Mean Deviation & Standard Deviation), Interpreting the Standard Deviation and Coefficient of Variation, Measures of Moments & Skewness.
10&11	Index Numbers	Simple and Composite Index Numbers, Main Steps in the Construction of Index Numbers of whole sale Prices, Fixed Base Method and Chain Base Method, Weighted and Unweighted Index Numbers, Quantity Index Numbers, Test for Index Numbers Formulae.
12	Probability	Introduction, Counting Techniques(Product Rule, Permutation & Combination), Assigning Probabilities to events, Conditional Probability, Rules of Probability, Independent and Dependent Events.
13&14	Random Variables, Expectation and Probability Distributions	Introduction, Distribution Function, Discrete and Continuous Random Variables and its Density Functions, Expected Value & Monetary Value, Decision Criterion utility & Expected Utility, Binomial and Poisson probability Distributions, Normal Probability Distribution
15	Simple Regression	Simple Regression, Deterministic and Probabilistic Models, Simple Linear Regression Model, Standard Deviation of Regression Estimate.
16	Correlation	Correlation, Pearson Product Moment Correlation Coefficient
Final Examination		

Recommended Books:

1. Sher Muhammad Chaudhry“ Introduction to Statistical Theory Part-I & II”
2. Richard I. Levin and David S. Rubin, Prentice-Hall International, Inc “Statistics for Management”.
3. Shamim Khan, Research and Development Center Peshawar” Introduction to Business Statistics (2004 Edition).
4. Earlk. Bown and Martin Starr ”Basic Statistics for Business and Economics”.
5. Ronald e Walpole. “Introduction to Statistics” (3rd Edition)

Course Name: COST AND MANAGEMENT ACCOUNTING**COURSE DESCRIPTION:**

This subject deals with how to provide management with such information that help in taking managerial decisions. This course specifically deals with examining Cost Accounting as a tool for providing information for manufacturing, internal reporting, external reporting as well as for managerial decision making.

LEARNING OUTCOMES:

After studying this course student will be able to understand:

1. Cost Accounting as a first step in the Manufacturing process, explain its purpose within an organization,
2. Differentiate in Financial accounting and Cost Accounting.
3. The steps involved in the Accumulation of Total Cost in different departments.
4. Product costing preparation and process costing analysis.
5. Cost of production and cost of goods sold statements for onward reporting to financial statements.

WEEKS	Course Contents	
1&2	Introduction	The Nature and Concept of Cost Accounting, Classification of Cost and Financial Forecasting, Product Cost Accumulation System, Absorption Costing, Master Budget.
3&4	Job Order Costing System	Cost Accumulation Procedure, Job Order Cost Accumulation Procedure, Cost Accounting Procedure for Material.
5&6	Cost Accounting Procedure for Labour	Cost Accounting procedure for (F.O.H), Job order Cost Sheet.
7&8	Process Costing	Characteristics of Process Costing, Procedure of Process Costing, Cost of Production Report, Equivalent Production, Unit Cost for Material, Labour and F.O.H, Normal Loss of Unit, Abnormal Loss of Unit, Procedure for the Material, Procedure for Labour and F.O.H.
MID TERM		
9	By Product and Joint Product Costing	Difficulties in Costing by Product and Joint Product, Nature of By Product, Methods of by Products and Joint Products, Characteristics of Joint Products.

10&11	Controlling and Costing Material	Procedure for Material Procurement and Use, Material Costing Method, FIFO Method, LIFO, Average Methods, Perpetual Inventory System, Physical Inventory System.
12	Costing and Controlling of Factory overhead	Concept of Departmentalization, Direct Departmental Expenses, Indirect Departmental Expenses, Establishing Departmental overheads, Controlling and Costing for Labour, Basis for Labour Cost Control, Productivity Measurement, Efficiency measurement.
13	Labour Performance report, Standard Costing	Organization for labour cost control, Procedure for Labour Costing, Incentive wage plan types, Requirement of wage plan, Purpose of wage plan, Objectives of standard costing, Budgets and standard, Material, labour, F.O.H. cost standard, Analysis of variance.
14	Direct Costing, Break Even Analysis and Cost Volume Profit Analysis	Definition of direct costing, Facts of direct costing, Internal uses of direct costing, External uses of direct costing. The Nature of Break Even Analysis, Determining Break Even Point, Break Even analysis for Decision Making, Effects of changes and fixed Cost, Effects of changes sales.
15&16	Inventory Management, Operating Objective	Need for Inventory, Objectives of Inventory Management, Financial Objectives. Different Levels of Inventory, Ordering Point, ,Minimum Level, Maximum Level, Average Stock Level, Danger Level, Economic Order Quantity, Factors Influencing the Different Levels of Inventory.
Final Examination		

Recommended/ Reference Books:

1. Hrngrn Usry, Hilton "Cost Accounting"
2. Ralphs. Polimeni, Frnk J. Favozz and Arthur H. Adelberg."Cost Accounting"

COURSE NAME: CORPORATE FINANCE

COURSE OBJECTIVES:

This important module aims at building and enhancing the competence of the students in corporate finance. This is done by extending the business finance course to an in-depth understanding of some of the important functions of the

finance subject such as financial planning and control, working capital management and financing sources. This course helps managers in emphasizing on strategic decision making techniques that best serve the interests of shareholders in order to maximize the value of the firm.

LEARNING OUTCOMES:

At the successful completion of the course, a student is expected to understand;

1. What is financial planning and control; how is financial forecasting and cash budgeting tools used in planning for the firm's short term financial requirements
2. Working capital and its components, applications of different techniques that managers can use to manage various aspects of working capital – cash and liquidity, credit and receivables, inventories, etc.
3. Short and long term sources of financing such as venture capital, equity, debentures etc
4. Theories of capital structure, their predictions about optimal capital structure and the limitations of using debt in the firms" capital structure

WEEKS	Course Contents	
1	The Role of Financial Management	Introduction, What is Financial Management? The Goal of the Firm, Organization of the Financial Management Function, The Tax Environment, The Financial Environment.
2&3	The Time Value of Money an Overview	The Interest Rate, Simple Interest, Compound Interest, Compounding More Than Once a Year, Amortizing a Loan.
4,5&6	The Valuation of Long Term Securities	Distinctions Among Valuation Concepts, Bond Valuation, Bonds With a Finite Maturity, Preferred Stock Valuation, Common Stock Valuation, Rates of Return (or Yields).
7&8	Financial Statement Analysis	Financial Statements, A Possible Framework for Analysis, Balance Sheet Ratios.
MID TERM		
9	Financial Planning and Forecasting	Cash-Flow Forecasting, Range of Cash-Flow Estimates, Forecasting Financial Statements Statement of Cash flows.
10&11	Cash and Marketable Securities Management, Accounts	Motives for Holding Cash, Speeding Up Cash Receipts, Slowing Down Cash Payouts, Electronic Commerce, Outsourcing, Cash Balances to Maintain, Investment in Marketable Securities. Credit and Collection Policies,

	Receivable Management	Analyzing the Credit Applicant.
12	Capital Budgeting	The Basics of Capital Budgeting, The Concept of Capital Budgeting, Capital Budgeting Process, Capital Budgeting Decision Making, The Pay Back Method, The Net Present Value Method, The Internal Rate of Return Method.
13	Cost of Capital/Capital Structure	Creation of Value, Overall Cost of Capital of the Firm, Project-Specific and Group-Specific Required Rate of Return.
14	Operating and Financial Leverage	Operating Leverage, Financial Leverage, Total Leverage, Cash-flow Ability to Service Debt
15&16	Receivables Management	Credit Policy , Credit Policy Variables, Credit Standards, Credit Period, Cash Discount, Collection Programme, Credit Evaluation, The Three C's of a Credit Applicant, Analysis of the Three C's, Credit Granting Decisions, Control of Receivables.
Final Examination		

Recommended/ Reference Books:

1. T.J Gahagher and J.D. Andrew, Jr, "Financial Management" McGraw Hill (1997).
2. Geoffrey A. Hirt, Richard D. Irwin, Inc. Stanley B. Block," Foundation of Financial Management" (1997).
3. Prasanna Chandra, Tata McGraw-Hill Publishing Company Limited, New Delhi, "Fundamentals Of Financial Management",
4. James C. venhorne, "Fundamentals of Financial Management"

Course Name: Advance Research Methods and Techniques

Course Objectives:

This course imparts the skills of basic research methods and techniques such as identification of research question, development of theoretical framework and model, securing the respondents, making a test investigation, sampling, collecting data, types and errors of collected data, tabulating and analyzing the information, interpreting the findings and stating the conclusion through a series of class projects. Practical experience is offered to the students on how research techniques and procedures are applied to solve the business problems. The course also helps the students in understanding the importance of the business research as a management decision tool and in dealing with various business-related theoretical and applied problems.

LEARNING OUTCOMES:

At the end of this course, the students should be able to

1. Determine an issue into an academic research question,
2. Understand the links between the issues being investigated and the method of investigation,
3. Understand the concepts of qualitative and quantitative research techniques,
4. Understand the principles in the qualitative and the survey research traditions, the merits and limitations of each, and of their independent and supporting roles in business contexts,
5. Use different software for statistical analysis and interpretation of the analyses performed,
6. Learn and apply the skills required to design and conduct research studies using qualitative and/or survey methods.
7. Acquire the ability to interpret research results and establish the substantive meaning and implications of the findings for managerial practice.

WEEKS	Course Contents	
1	Introduction	Business, Definition, Characteristics, Types, Factors Promoting Business, Research, Definition, Characteristics, Types, the Need for Research, Business Research, Definition, Characteristics, Types and Need of Research in Business, who does the Research? Where and why Study Research? Need for Better Business Research and its Criteria Hall Marks of Scientific Research .
2&3	Research Problem	Problem, research problem, definition, causes, types, formulation, importance. The Research Process, the Theoretical Framework, its Components. The Variables of research problem.
4&5	HYPOTHESIS	Definition and Types of Hypothesis, Definition, Features Types and Needs. The Development of Hypothesis. The Stages in its Development Hypothesis Testing with Quantities and Qualitative Data.
6,7&8	RESEARCH DESIGN	The Research Process the Research Design, Definition, Features, Functions and Components Difference B/W Research Design, Proposal & Plan. The Experimental, Design. Sampling and Sample Definition, Features Types and Needs Population, Universe,

		Element and Sample Types of Sample/Sampling the Probability and Non Probability Sampling.
MID TERM		
9,10&11	RESEARCH INSTRUMENTS	The Research Process: Research Instruments. Research Survey sample census Surveys and Pilot Surveys. Data Definition, Nature and Types Primary and Secondary Data. The Research Process Data Collection Sources, Methods and Settings. Interview Definition, Nature Features Types, Importance of Data Collection Methods Types of Interview and Their Respective Units and Demerits.
12,13&14	DATA COLLECTION METHODS	Questionnaire, Definition, Nature and Importance. Types of Question and Their Respective Merits and Demerits. Data Collection Methods Observation, Definition, Features Types and Importance. Different Types of Observation and their Respective Merits and Demerits.
15&16	STATISTICAL TOOLS	Statistical Terms and Test Used in Business Research Description Statistics. Measures of Central Tendency and Dispersion Frequencies Data Analysis and Interpretation Data Completion, Processing Editing, Coding, Representation. Data Analysis, Programming Validity and Reliability Data Interpretation Research Report Definition Components, types Research Report Format Title, Table of Contents, Introduction, Executive Summary, Main Body, Summary and Conclusions, Plan of Action.
Final Examination		

Recommended Books:

1. Umma Sekaran, "Research Mythology For Business" Johni Wrley Sons Inc. New York Year 2000(2nd Edition)
2. William Emmoy 1980 Edition Richard D. Irwin Inc. Illinois USA.
3. Prof: Fazli Wahid, Research and Development Center Peshawar "Introduction To Business Research" (2003 Additions)

Course Name: International Business and Business Policy

COURSE OBJECTIVES:

This course provides the manager's perspective in the fields of international payments, international trade, and analyzing investments. Emphasis is given to the materials and concepts that illuminate the strategies, structure, practices, and effects of multinational enterprises. The topics to be covered are: The Nature of International Business Management; Marketing to Customers with Diverse Cultural Backgrounds; Operations in Diverse Political and Legal Environments; Finance in the International Marketplace; Human Resources and Employees of Diverse Cultural Backgrounds; and Strategy and Structure of International or Global Enterprises.

LEARNING OUTCOMES:

1. Discuss the nature and dimensions of international business.
2. Explain international trade theory.
3. Explain the international financial system.
4. Discuss the character of multinational business.

WEEKS	Course Contents
1&2	FUNDAMENTALS OF GLOBALIZATION Discuss the emerging global economy, Discuss the changing demographics of the global economy, Discuss the magnitude and growth of world trade, Explain the globalization debate, Discuss Managing in the global marketplace
3, 4&5	COUNTRY DIFFERENCES Explain national differences in political economy., Describe the different political, economic, legal systems, Discuss national security, protectionism, domestic employment, economic , development, and balance of trade equilibrium as an influence on trade, regulation, Discuss the determinants of economic development, Discuss contemporary issues of international trade, Describe various states in transition ,Discuss the implications for business, Describe differences in culture, including social structure, religion, language, and education.
6, 7& 8	INTERNATIONAL TRADE AND INVESTMENT Explain mercantilism, absolute and comparative advantage, Explain the Heckscher-Ohlin Theory, Explain the product life cycle theory, Explain the new trade theory, Discuss balance of payments, Explain the global trading system, Describe the instruments of trade policy, Describe the development of the global trading system, Discuss foreign direct investment in the world economy, Discuss regional economic integration, Describe

	the levels of economic integration, Discuss the advantages and disadvantages of regional integration
MID TERM	
9, 10, 11,&12	THE GLOBAL MONEY SYSTEM Describe the functions and nature of the foreign exchange market, Discuss the factors that determine the exchange rates, Describe the gold standard and the Bretton Woods system, Discuss the collapse of the fixed exchange, Discuss the floating exchange rate system
13, 14, 15& 16	COMPETING IN A GLOBAL MARKET PLACE Discuss market strategy and the firm, Discuss the strategic choices and alliances in the global market, Describe the modes to enter foreign markets, Discuss selecting an entry mode, Describe the potential gains and losses of exporting, Describe product development in the global market, Discuss distribution, communication and pricing strategies, Discuss global operations management, Describe manufacturing and materials management, Discuss factors that determine where to manufacture, Explore the advantages of making or buying the product, Describe the ethnocentric, polycentric, and geocentric approach to resource management, Describe the expatriate problem, Discuss the training and management development, Consider compensation and performance appraisal issues.
Final Examination	

Recommended/ Reference Books:

1. Title: International Management: Culture Strategy & Behavior Edition:7th
Author: Hodgetts, Luthans, Doh Publisher: McGraw Hill
2. International Business and Business Policy Latest Edition

Course Name: Financial Markets and Institutions

COURSE OBJECTIVES

The course is offered to orient the students with the understandings of the financial institutions and their working in international capital markets. Further, it introduces the students to the structure and functions of the financial systems and offers a practical perspective on the workings of these financial Institutions. The module first provides an overview of the financial system, focusing on its main components, functions and operations; determination of interest rates and valuation of cash flows. Secondly, it covers financial markets including money markets, bond markets, mortgage markets, stock markets and derivatives markets. Thirdly, it introduces the basic elements financial institutions and their role in corporate finance and in the economy.

LEARNING OUTCOMES:

On completion of the course the students shall be able to demonstrate an understanding of the subject matter and financial environments, not only of the developed world but also of Pakistan. Specifically, the students should be able to;

1. Understand, analyze and critically examine the salient features of financial system and institutional framework.
2. Understand the financial instruments and the cash flow implications of various products.
3. Understand the regulatory framework, the world regulatory architecture shaping up. The strength and weaknesses of some of the regulations.

WEEKS	Course Contents
1	Role of Financial Markets and Institution Types of Financial Markets, How Financial Markets facilitate Corporate Finance Valuation of Securities in Financial Markets, Market efficiency, Financial Market Regulation, Role of Financial Institution
2&3	Determination of Interest Rate Loanable Fund Theory, Factors the affect Interest rate, Forecasting Interest rate
4,5&6	Debt Securities Markets Money Markets Securities, Institutional use of Money Markets, Valuation of Money Markets Securities, Bond Market, Background on Bonds, Treasury and Federal agency bonds ,Municipal Bonds, Corporate Bonds, Others types of long term bonds, Bond Investment Strategies
7&8	Equity Market Private equity, Public equity, Initial Public Offering, Secondary Stock Offering Stock Repurchases, Stock Exchanges, Monitory Publicly Traded Companies
MID TERM	
9&10	Markets Microstructure and Strategies Stock Markets Transactions, How stock Transactions are executed, Regulation of Stock Trading, Trading of International Stocks
11&12	Commercial Bank Operations Background on commercial banks, Bank sources of funds, Uses of Funds by Banks Off balance sheet activities, International Banking,
13&14	Mutual Fund Operations Background on Mutual fund , Types of Mutual fund, Mutual Fund

	categories Performance of Mutual Funds, Money Market Funds, Other types of funds
15&16	Securities Operations Services provided by securities firms, Regulation of securities firms, Risk of securities firms, Valuation of Securities firms,
Final Examination	

Recommended Books:

1. Madura, Jeff, Financial Markets and Institution, South-Western
2. Financial Markets, Institutions and Money-Fredericl-S-Mishken (5th Edition) Harper Collins Publisher, New York.

Course Name: Financial Markets and Institutions

COURSE OBJECTIVES:

The course is offered to orient the students with the understandings of the financial institutions and their working in international capital markets. Further, it introduces the students to the structure and functions of the financial systems and offers a practical perspective on the workings of these financial institutions. The module first provides an overview of the financial system, focusing on its main components, functions and operations; determination of interest rates and valuation of cash flows. Secondly, it covers financial markets including money markets, bond markets, mortgage markets, stock markets and derivatives markets. Thirdly, it introduces the basic elements financial institutions and their role in corporate finance and in the economy. The module therefore, is intended to enable students to understand the general functions and main features of important financial markets and institutions, and to be familiar with the structure and dynamics of the financial system in Pakistan and at international level.

LEARNING OUTCOMES:

On completion of the course the students shall be able to demonstrate an understanding of the subject matter and financial environments, not only of the developed world but also of Pakistan. Specifically, the students should be able to;

1. Understand, analyze and critically examine the salient features of financial system and institutional framework.
2. Understand the financial instruments and the cash flow implications of various products.

3. Understand the regulatory framework, the world regulatory architecture shaping up. The strength and weaknesses of some of the regulations.

WEEKS	Course Contents
1	Role of Financial Markets and Institution Types of Financial Markets, How Financial Markets facilitate Corporate Finance Valuation of Securities in Financial Markets, Market efficiency, Financial Market Regulation, Role of Financial Institution
2&3	Determination of Interest Rate Loanable Fund Theory, Factors that affect Interest rate, Forecasting Interest rate
4,5&6	Debt Securities Markets Money Markets Securities, Institutional use of Money Markets, Valuation of Money Markets Securities, Bond Market, Background on Bonds, Treasury and Federal agency bonds, Municipal Bonds, Corporate Bonds, Others types of long term bonds, Bond Investment Strategies
7&8	Equity Market Private equity, Public equity, Initial Public Offering, Secondary Stock Offering Stock Repurchases, Stock Exchanges, Monitor Publicly Traded Companies
MID TERM	
9&10	Markets Microstructure and Strategies Stock Markets Transactions, How stock Transactions are executed, Regulation of Stock Trading, Trading of International Stocks
11&12	Commercial Bank Operations Background on commercial banks, Bank sources of funds, Uses of Funds by Banks Off balance sheet activities, International Banking,
13&14	Mutual Fund Operations Background on Mutual fund, Types of Mutual fund, Mutual Fund categories Performance of Mutual Funds, Money Market Funds, Other types of funds
15&16	Securities Operations Services provided by securities firms, Regulation of securities firms, Risk of securities firms, Valuation of Securities firms,
Final Examination	

Recommended Books:

1. Madura, Jeff, Financial Markets and Institution, South-Western

2. Financial Markets, Institutions and Money Fredericl-S-Mishken (5th Edition) Harper Collins Publisher, New York.

Course Name: Corporate Finance

Course Objectives & Outcomes:

The objective of this course is to provide a thorough introduction to the fundamental principles of asset valuation and financing in competitive financial markets. The course examines the important issues in corporate finance from a perspective of financial managers who need to make significant investment and financing decisions. We start with the NPV rule, which leads us to the valuation of debt and equity. We then investigate the efficient market hypothesis and examine the Capital Asset Pricing Model (CAPM) and the portfolio theories in such a market. We also learn to use the NPV rule to justify capital investment decisions. Option pricing will be the last step in our venture into the world of corporate finance. While this course is not designed to teach an abstract mathematical theory of modern financial economics, a basic theoretical understanding of various topics is essential to competent analysis and intellectual discussion. Furthermore, in examining issues in portfolio diversification, knowledge of basic statistics and spreadsheets will be essential and assumed. Prerequisite: Statistics. Co-requisite: Financial Accounting and.

WEEKS	Course Contents	
1&2	Introduction to Corporate Finance:	What is Corporate Finance?, The balance sheet model of the firm, Capital Structure, The financial Manager, Corporate securities as contingent claims on total firm values, The corporate firm, Case study: Making a decision to become a corporation, Goals of the corporation firm, Financial Markets.
3&4	Time Value of Money:	Future value and compound interest, Present values, Multiple cash flows, Level cash flows: Perpetuities and Annuities, Inflation and the time value of money, Case Study.
5&6	Valuation of Securities	Bonds Characteristics, Bond prices and yields, Stocks and the stock market, Book values, liquidation value and market value, Valuing common stock Simplifying the dividend discount model, Growth stocks and income stocks, Case study.

7&8	Net Present Value and Other Investment Criteria	Net present value, Other investment criteria, Capital Rationing, Case study
MID TERM		
9&10	Project Analysis:	How firm organize the investment process, Some “what-if questions” Break even analysis, Real options and the value of flexibility, Sensitivity analysis Case study
11,12&13	Financial Leverage and Capital Structure:	The capital structure question, The effect of financial leverage, Capital structure and the cost of equity capital, Corporate taxes and capital structure, Bankruptcy cost, Optimal capital structure, Observed capital structure, Case study
14,15&16	Mergers, Acquisitions and Corporate Control	The market for corporate control Primary contest, Mergers and Acquisitions, Leveraged Buyouts, Divestitures and spin-offs, Sensible Motives for Mergers, Leveraged Buyouts, The Benefits and Cost of Merger. Case study
Final Examination		

Recommended Books:

1. Brealey Mayers Marcus, Fundamentals of Corporate Finance, McGraw-Hill
2. Ross Westfield Jordan, Essential of Corporate Finance, McGraw-Hill

Course Name: CREDIT MANAGEMENT

Course Objectives:

The main objective of this course is to provide a comprehensive knowledge to the student about credit management latest tools. To prepare them with the latest knowledge about how the credit is managed. This course includes all the pre-requisites that a credit management course requires to be studies. After studying this course the student will be able to know what credit management is and what its importance is.

WEEKS	Course Contents
1&2	Introduction to credit management: Principles of sound lending, Forms of lending, Securities for advance, classification of securities, Creation of charge on

	securities
3&4	The lending process: Step 1:Identification of and introduction to the new customer, Step 2:Credit analysis, Step 3:Approval and Disbursement
5&6	The role of credit officer: Preparing loan application forms, Processing and follow of credit proposal
7&8	Types and modes of lending : Fun base and non fund based, Short terms and long terms financing
MID TERM	
9	Introduction to credit administration: Function of credit administration department, Function of CAD officer
10&11	Credit Monitoring: Importance of credit monitoring, Stages of credit monitoring(pre & Post sanction stages), 6-C`s,6-M`s,6-P`s
12	Risk Management: Types of risk management, Risk rating criteria and risk rating sheet
13&14	Introduction to SME financing: Criteria for SME, Future of SME in Pakistan
15	SBP Prudential regulation regarding loan classification: PR-consumer financing, PR-SME financing, PR-Corporate financing
16	Introduction to recovery ordinance 2001
Final Examination	

Recommended Books:

1. Practice and law of banking in Pakistan by Dr.Asrar H,siddiqi
2. Commercial Bank Management by peter s Rose
3. SBP Prudential regulation (www.sbp.gov.pk)

Course Name: INVESTMENT PORTFOLIO MANAGEMENT

Course description and objectives:

This course introduces risk-return concepts, debt and equity securities, and options and futures contracts. The course uses a Portfolio Project to evaluate the array of financial instrument investment alternatives and their risk profile. Participants analyze expected return characteristics, individually and in combination within a portfolio. Different investment strategies and valuation models are used to understand basic investment principles and practices. Upon completing this course, successful students will be able to: Gain a firm grasp of theoretical concepts underlying modern portfolio theory, Understand

and apply theoretical concepts to real-world investment analysis, Learn about and evaluate investment alternatives, their risks, and their expected return characteristics, Discuss investment strategies and valuation models while applying them to sample client situations and Calculate various measures of investment risk and return used in portfolio analysis and construction; understand methods of evaluating investment results.

WEEKS	Course Contents
1&2	Understanding Investments: The nature of investment, The importance of studying investments, Understanding the investment decision process, Important considerations in the investment decision process
3&4	Investment Alternatives: Organizing financial assets, Non marketable financial assets, Money and Capital markets securities, Fixed income securities, Derivative securities
5&6	Investment Companies: What is an investment company?, Types of investment companies, Major types of mutual funds, Investment indirectly
7&8	Financial Market: Importance of financial market, Primary markets, Secondary markets
MID TERM	
9,10&11	How Securities are traded: Brokerage transactions, How order works, Investor's protection in the securities markets, Margin and short selling
12,13&14	The Returns and Risks : Risk and Return , Measuring risk and return, Realized returns and risks from investing, Estimating security return and risk, Portfolio return and risk, Analyzing portfolio risk calculating portfolio risk
15&16	Portfolio Selection: Building a portfolio, Use the Markowitz portfolio selection model, Consider borrowing and lending possibilities, Choose the final portfolio based on preferences, The separation theorem, Case studies
Final Examination	

Recommended/ Reference Books:

1. Investments Analysis and management (10th Ed) by Charles P. Jones
2. Investment (5th E) by Robert C. Radcliffe

Course Name: FINANCIAL STATEMENTS ANALYSIS

Course Objectives:

The financial statement analysis course is designed to prepare future managers to effectively analyze, interpret, and evaluate an entity's financial statements and related information (e.g., attestation reports). The entities subject to analysis will be both private (e.g., owner managed) and public (e.g., where the firm's securities trade on a stock exchange) and will be drawn from a wide variety of different industries. Tools for interpreting cash flow patterns, for recognizing trends in financial performance (ratio analysis), and for firm valuation will be discussed. The importance for any organization of creating an effective financial reporting strategy will also be examined. The course will also expose students to future trends in financial reporting, both national and international.

WEEKS	Course Contents
1,2&3	Introduction to Financial Statements: Nature, Meaning, Objectives, Limitation and Uses, What is Financial Statement Analysis, Advantage, Limitation, Relation between financial statements and financial statement analysis, Sources of information for financial statement analysis, Internal source, External source, Steps to analyzing financial statements
4&5	Techniques of Financial Statement Analysis, Instruments of analysis, Types of analysis, Tools and techniques of analysis
6,7&8	Ratio Analysis: Short term solvency/liquidity analysis, Analysis of capital structure, Profitability ratios showing rate of return on investment, Activity analysis/ asset management analysis, Stock market related ratios, Profit margin on sales, Return on investment
MID TERM	
9&10	Cash Flow Statement Analysis: Concept and preparation of cash flow statement, Cash flow ratios, Analyzing cash flow statement, Objectives of analyzing cash flow statement
11, 12&13	Income Statement Analysis: Need for income statement analysis, Various income statements formats, Classification of income statement analysis, Statement of retained earnings and shareholder equity
14, 15&16	Limitation of Financial Statement Analysis: GAAP Formation and its policies, GAAP Inadequacies, Limitation of financial statement
Final Examination	

Recommended/ Reference Books:

1. Financial statement analysis by Gokul Sinha published in 2009
2. Financial statement analysis by Charles J. Woeful

3. Analysis of financial statements by Pamela P, Peterson and Frank J. Fabozzi
4. Financial Statement Analysis by John J.Wild, K.R.Subramanyam, Robert F

Course Name: Issues in Corporate Governance

Course Description:

The course is intended to equip the students with the basic concepts of agent and principal. Specifically the course will offer the students the basis of why there is a need of management. The theoretical perspective such as Agency Theory, Contract theory and the stewardship theories will be explained. The course also emphasizes on the workings of the board of directors, its functions, committees, its existence etc. The course will encompass of the different codes of corporate governance such as the developed countries codes in comparison to the developing countries systems of corporate governance. The course establishes the link of the external and internal governance systems.

WEEKS	Course Contents
1	Overview of the mechanisms codes, issues, practices of corporate governance. theoretical aspects of corporate governance :contracting: transition cost , economics, agency, theory , decision making,
2	Horizontal vertical private and public accountability.
3	Corporate governance issues and impact at different stages of company `s life.
4	Introduction to Global Corporate Governance. Globalization of governance. Comparative corporate governance.
5	The forms of corporate ownership and control internationally. The role of the state. The role of private capital.
6	The corporate governance functions in small and medium-size companies.
7	Securities Markets. Cross listing, fair and unfair completion among securities markets, the roles of the government regulations in creating a competitive regulatory environment. Piggybacking and Bonding.
8	Effect of corporate governance on stock price. Price signals and feedback information.
MID TERM	
9	Debt contracting and debt structures.
10	Institutions investors. The role of these in monitoring companies and impact between enterprise and accountability.
11	Investor protection around the world. Tunneling intuitions and the law. Convergence thesis. Theory of path dependence and rent-protection theory. Functional convergence.

12	Beyond the law: role, impact and enforcement. Methods of achieving regulatory order. Market based vs bank based economies. Auditors and auditing.
13	Board function, board compositions, monitoring committees, accountability to shareholders and stakeholders.
14	International and domestic issues in executive compensation, management, Board of Director and codes of best practice.
15	Corporate governance and finance. Characteristics of system. Advantage and disadvantages. Recent developments, problems and issues faced by the legal and finance ethical system.
16	Latest trends in international corporate governance. The new driving forces behind international governance. Final project.
Final Examination	

Recommended Books:

- 1 Corporate Governance: International Edition: John R Nofsinger, Kenneth A, Kim, ISBN: 013128732X. Publisher: Prentice Hall. Latest Edition
- 2 Issues in Corporate Governance Latest Edition

Course Name: **Consumer Banking**

Course Objectives:

This course is the study of the provision of products and services to meet the financial needs of individuals with a steady and verifiable income flow. This course starts with a survey of consumer banking, consumer banking products from deposits, and credit cards to mortgage, auto, house and personal loans, risk assessment related to these loans and followed by an investigation of mobile / internet banking services, customer asset management system; call centers effectiveness, and the real-life case study.

WEEKS	Course Contents
1&2	Consumer Banking (Over view of consumer banking in terms of Micro and macro level), Bank Business & Operating Model (BOM): An Extended Context. Consumer, Consumer Rights & Protection
3&4	Essentials of Valid Offer, Revocation of Offer, Acceptance Definition, Essentials of Valid Acceptance, Revocation of Acceptance, Communication of Offer, Acceptance and Revocation.
5&6	Key Issues in CB Consumer's Perspective , Emerging Issues in Retail Banking, Structure of Bank Credit Risk An Overview, Consumer Financing in Pakistan An Overview, Auto Financing/Leasing in Pakistan
7&8	Bank Schedule of Charges (Creation and calculation of charges), Case Study: Consumer Financing in Pakistan Issues, Challenges and way Forward Study / Report, Code of Consumer Banking Practice: Institute of banker Pakistan

MID TERM	
9&10	Growth Strategy in Retail Banking, Capturing Consumer Finance Opportunities in, Emerging Markets
11& 12	Market-Based Approach for Poverty Reduction (Micro Finance in Pakistan) , SBP prudential regulations in terms of consumer Banking
13&14	Review of Bank credit risk criteria, SBP Risk Management Guidelines, Housing/Mortgage Finance in Pakistan , Report on : Global Perspective on Managing Mortgage Profitability Retail Banks at a Crossroad in 2009 Principal Findings
15&16	SBP Operational Guidelines for Credit Cards Business in Pakistan, Building, Consumer Trust in Retail Payments, Compaction in Consumer banking and strategies for survival
Final Examination	

Recommended Books:

1. The consumer Banking Regulatory by Price Water house cooper.
2. State Bank of Pakistan (Website for prudential Regulation).
3. Consumer Banking Handouts (Virtual University).
4. Consumer banking by Sefton Anthony Solo man.

Course Name: ISLAMIC BANKING and FINANCE

Course Objectives:

This introductory course is designed to teach delegates the principles of Islamic Banking and to highlight the differences between Islamic and conventional banking. It explores the different products and services commonly found in both the GCC and the Islamic market globally and it assesses the relative advantages and disadvantages of each. By the end of the course delegates will have a full understanding of the products and principles involved in Islamic Banking and how they differ from Western banking models.

WEEKS	Course Contents
1	A Brief Overview of Economic Systems, Capitalism, Communism, Islamic Economic System.
2	The Islamic Economic System, Factors of Production in Islam, The Objectives of the Distribution of Wealth in Islam
3	Riba, Usury, Interest , Introduction, Historical Background, Nature & Meaning, Prohibition of Riba, Riba in the Quran, Riba in Hadith, Riba in Fiqh
4	Rationale of Prohibition of Riba, Arguments in Favor of Interest , Arguments against Interest , Analysis of the Arguments in Favor of & Against Interest

5	Interest free Banking System, Objections, Reservations, Evaluation of the Objections & Reservations
6	Islamic Banking, Philosophy, Development Areas of Operations, None Fund Based Transactions, Investment Activities, Social Activities, Financing under Profit and Loss Sharing System, Potential of Islamic Banks
7	Islamic Modes of Financing: Musharakah, Definition of Musharakah, The Basic Rules of Musharakah, The Management of Musharakah, Basic Rules of Distribution of Profit and Loss
8	Powers and Rights of Partners and Musharakah, Termination of Musharakah, Termination of Musharakah without Closing the Business, Distinction between Interest Based Financing and Musharakah
MID TERM	
9	Mudarabah: Definition, Types of Mudarabah, Difference between Mudarabah and Musharakah, Investment, Mudarabah Expenses, Distribution of Profit and Loss, Roles of Mudarib, Termination of Mudarabah
10	Diminishing Musharakah, Meaning and Concept, Uses of Diminishing Musharakah
12	Murabaha: Definition, Difference between Murabaha and Sale, Issues in Murabaha, Basic Mistakes in Murabaha Financing, Bai' Muajjal
13	Salam and Istisna: Salam, Purpose of Use, Conditions of Salam, Parallel Salam, Istisna, Concept of Istisna, Difference between Istisna and Salam, Istisna as a Mode of Financing,
14	Ijarah (Leasing), Basic Rules, Lease as a Mode of financing, Difference between Murabaha and Leasing, Expenses Consequent to Ownership, Lessee as Ameen, Ijarah Wa Iqtina
15	Applications of Islamic Financing, Project Financing, Working Capital Financing, Import Financing, Export Financing
16	Islamic Investment, Securitization, Securitization of Musharakah, Securitization of Murabaha, Securitization of Ijarah
Final Examination	

Recommended Books:

1. ISLAMIC BANKING Shahid Hassan Siddiqui, Published Royal Book Company Karachi. (1994).
2. An Introduction to Islamic Finance Muhammad Taqi Usmani, Idaratul Marrif Karachi. (1999).
3. Islamic Banking - Dr. Muhammad Imran Ashraf Usmani Published, Darul Ishaat Karachi Edition (2002).

Recommendations by NCRC

The following recommendations and suggestions are made by Committee for BS/MS (Commerce) and commerce education as whole in Pakistan:

- (A) BCom (Hons) degree is still being offered in some universities so it can be allowed till alternative arrangements made by parent university, however, BS (Commerce) 4 years does not need to be called/written i.e. (Hons).
- (B) Old MCom degree is also being offered in some institutes/colleges and it can be also carried on till alternative arrangements made by parent universities through their BoS of BS (Commerce) etc. HEC may give a deadline for old MCom/MBA (16 years).
- (C) The entry requirement/test should be same for all new intakes of the universities to maintain same standards of commerce education in Pakistan.
- (D) In MS/MPhil (Commerce) the entry requirement for admission into program will be 16 years of education. The incoming students with a 16 years degree such as BBA, BS (Com), BS Accounting and Finance, BCom (4 years) and 16 years master degrees such as MCom and other relevant qualifications may be allowed to Join the MS program.
- (E) In MS/MPhil(Commerce) the thesis or research work(3+3) of 6 credit hours is mandatory, however, taught based options may also offered in some cases to award 18 years of HEC education policy.
- (F) Some deficiencies courses (for taught based degrees) may be introduced by individual university for admission in PhD program.
- (G) Some center of excellence should be established in every province to share the knowledge, professional skills, academic culture and experiences of senior professors.
- (H) The HEC should give final deadline to get accreditations from the relevant NBEAC as per its policy to ensure quality of commerce education throughout the country.
- (I) There is need to restructure the commerce education policy at degree colleges level by provincial governments in coordination with institutes of higher learning/universities.

- (J) All the above course titles are suggestive, however, the identified areas are compulsory and may be taught as independent course however the given course outlines can be upgraded/developed by the concerned teachers and two courses of 3 credit hours each may be given in lieu of thesis as per HEC policy.
- (K) The Commerce education/degree programs should be considered separate/independent and must not be mixed with MBA and Economics program etc.
- (L) PhD (Commerce) should be introduced in near future for the commerce graduates/MS degree holders in public sector universities to cater the need of university education.