



*“Advancing Education, Empowering Young Minds”*

**Norbuling Rigter College**  
(Affiliated to Royal University of Bhutan)  
**Paro : Bhutan**

**Bachelor of Commerce (B.Com)**  
**Programme Handbook**  
**July 2017**

“.....As I serve my country, I have a number of priorities. Number one on my list is education. Education is empowering - it’s a social equalizer and it facilitates self-discovery, which leads to realizing one’s full potential. Good education gives you confidence, good judgment, virtuous disposition, and the tools to achieve happiness successfully.....”

**His Majesty Jigme Khesar Namgyel Wangchuck**

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## **PART ONE : PROGRAMME DETAILS**

### **1. Programme Aims and Objectives**

#### **1.1 Aims**

B.Com programme aims at developing conceptual knowledge and technical skills in business studies and its functional aspects. The programme also has major components in developing soft skills that are essential for effective delivery of personal and professional duties in the community and the organizations. The programme draws its theme and inspiration from industries and human resource development needs in both domestic and international markets. While graduates will gain wider perspective of commerce and management of business operations, they will develop core competency in one of the functional areas of business such as accounts, finance, banking and insurance, company secretarial practices etc.

Equipped with the current knowledge and skills of industrial practices and acquiring higher level of analytical skills through their daily class room lessons and field exposure, B.Com graduates are expected to lead organizational change and growth. The flexibility embedded in the curriculum facilitates this need of continuously updating the programme such as accounting and auditing standards that are developed and rolled out in industries on a continuing basis. Thus in simple sense, they will be playing the roles of implementers of new concepts and practices; and developers of such concepts and systems for organizations to improve their competency.

B.Com programme is developed in line with the structural changes in the economy that demands for high breed of professionals who can work in diverse work culture. Students gain these skills of group work culture and develop high sense of resource management and other values through writing individual and group assignments and projects, presentations and role plays, participating in seminars and conferences, debates and elocutions, club activities and discharging of student leadership roles. The IT modules in the B.Com programme are closely net with the National Institute of Information Technology (NIIT) of India giving much practical oriented ICT skills to B.Com graduates.

Further, with three years of their studies, B.Com graduates are expected to have acquired adequate knowledge and skills required to pursue professional qualifications such as Chartered Accountants, Chartered Management Accountant, Chartered Financial Analyst, Cost and Management Accountants, Certified Public Accountants etc.

A student can study five additional modules by coursework and complete a dissertation for the award of B.Com (Honours). The B.Com (Honours) programme is designed to bridge the gap of practical and academic research experience. Honours graduates are expected to contribute to original research and be able to critically evaluate scholarly literature in the chosen field. They will also acquire in-depth knowledge about a particular subject under the scheme of major studies and be eligible for honours award in that subject. B.Com (Honours) will be an ideal preparation for the PhD programme.

## 1.2 General Objectives

On the successful completion of the programme, graduates are expected to demonstrate the following skills:

- Effective communication by means of writing assignments and project reports, discussions and presentations;
- Computer proficiency and usage of selected business software;
- Critical thinking and problem solving through role plays, case studies and interactive sessions;
- Explore and retrieve information for business application;
- Meaningful engagement in group projects and presentations;
- Develop task management skills.

## 1.3 Specific Objectives

On successful completion of the programme, students are expected to:

- Demonstrate understanding broader perspective of business and economic situations to formulate and plan organizational processes and enhance their performance;
- Execute tasks independently in accounts and finance functions in organizations;
- Initiate changes and development of the commercial practices; provide leadership roles for healthy growth and development of commercial practices in the economy.

## 2. Entry Requirements

The programme specific entrance requirements for B.Com is given below.

Minimum entrance requirements	Ability Rating Criteria for merit ranking of the students for admission	
	Commerce/Arts Students	Science Students
Class XII pass students with a minimum of 40% each in Maths/Business Maths and pass in Dzongkha	<ul style="list-style-type: none"><li>• Maths/B. Maths – 4</li><li>• Accounts/Economics – 5</li><li>• Dzongkha – 2</li><li>• English – 2</li><li>• Any other - 1</li></ul>	<ul style="list-style-type: none"><li>• Maths – 5</li><li>• Physics/Chemistry/Biology – 4</li><li>• Dzongkha – 2</li><li>• English – 2</li><li>• Any other – 1</li></ul>

The ability rating will be applied only if the number of eligible applicants to the programme exceeds the number of students approved by RUB to be admitted to the programme.

### **3. Teaching and Learning Approach**

As defined by section D6 of “The Wheel of Academic Law” (p.118-119) of the RUB, the overall teaching and learning will be designed to ensure a process that enriches student learning by engaging them using a variety of approaches which are dominantly student-centered in contrast to lecturer-centered.

All the modules will ensure that delivery approaches enhances and builds their aptitude (skills and knowledge) as well as attitude. The approaches will foster skills such as high level analytical skills, problem-solving, managing and motivating people, communications, developing lifelong learning skills and a variety of other skills demanded by employers and to benefit students throughout their lives as lifelong learners. The teaching learning will be mainly problem-based learning in order to effectively achieve learning outcomes. Specifically, the tutors will use various teaching strategies such as Lectures, Visiting Faculties (Guest Speakers), classroom participation, assignments/Case Studies, group discussions, presentations (Individual and group), Project Work and Industrial Exposure/ Training that will enhance effective learning of students.

### **4. Program Structure**

The first two semesters (Year 1) will be a common foundation year for both BBA and B.Com. This will prepare students for any one of the programmes by providing them with necessary skills in IT, language, quantitative skills and introducing them to basic functional knowledge and skills of business. The entry to first year foundation programme will be based on student’s performance in the higher secondary school examinations.

Second year continue to provide broader understanding of functional areas of business along with quantitative and information management skills. Students will study the first two required major modules to acquire in-depth knowledge and skills required to discharge organizational functions related to the major.

In third year students will do further required major module and electives related to major to further develop their competency in the field of major. The requirement of compulsory project works on major takes students closer to industries and provides necessary field exposure. Students will study one general elective that may be of special interest to them from the given list of general electives.

#### **4.1 Common Foundation for BBA /B.Com**

The foundation programme covers an area of knowledge and skills that will prepare aspirants to enter into either of the business programs with the required theoretical foundations of business and other skills such as communication (Dzongkha & English) and IT which are essential for later part of their studies.



These foundation modules may also serve as prerequisite for subsequent studies of modules that draw basic knowledge and aptitude from the foundational modules concerned. Example: ACT 101: Accounting Principle may serve as prerequisite to *ACT 202: Intermediate Financial Accounting*.

The foundation programme is based on the education qualification of higher secondary school and will use subject knowledge such as mathematics, economics, accountancy and language acquired at that level to best perform at foundational level.

The foundational programme for BBA and B.Com will be taught during the first two semesters.

#### 4.2 B.Com Programme Structure (Three Year Program)

Year	Semester	Modules				
1	I	MGT 101: Business & its Environment	ACT 101: Accounting Principles	ECO 101: Microeconomics	BMS 101: Business Mathematics	ACS 101: Academic Skills
	II	BIM 101: Introduction to Computers & Business Applications	MGT 102: Management Theory & Practices	BMS 102: Business Statistics-I	BLT 101: Foundation to Legal Framework	DZG 101: Dzongkha
2	III	BIM 202: Introduction to Database Management Systems	FIN 201: Introduction to Corporate Finance & Financial Management	MKT 201: Marketing Principles	HRM 201: Fundamenta ls of HRM	1 <sup>st</sup> Required Major
	IV	ACT 206: Cost Accounting	ECO 202 : Macroeconomics	BMS 203: Business Statistics-II	EDP 201: Theory & Practice of Entrepreneu rship	2 <sup>nd</sup> Required Major
3	V	MGT 304: Strategic Management	RES 301 : Research Methods in Business	IBS 301: International Business	BLT 303: Taxation Law and Practice	3 <sup>rd</sup> Required Major
	VI	MGT 303: Fundamentals of Corporate Governance	4 <sup>th</sup> Required Major	1 <sup>st</sup> Elective Related to Major	1 <sup>st</sup> General Elective	RES302: Project Work on Major

**Note:** In year 2 semester IV, student will have to study **Analytical Skills** module in addition to regular five other modules. This module aims to inculcate knowledge and skills in analytical thinking and personality development to enhance employability and continuous professional and personal growth.

### 4.3 Major Programs and Modules

- A major is a two-year defined sequence of study (in B.Com General) and, a three-year (in B.Com Honours), generally comprising specified modules of study in a particular subject area.
- Majors are specifically indicated in the graduation certificate of the awarded degree. (Example: B.Com (Finance)).
- Students select a major from a list of options specified for their degree. Currently there are two majors offered to B.Com students (Accounting and Finance). The options for major will be added with increased opportunity in the market. Banking and Insurance, company secretarial practices are two majors that will be added to the list soon.
- Students must complete a major to qualify for the award of the Bachelor of Commerce.
- A major consists of at least 48 credit points. The modules covered under first year foundation or if a module is studied as the basic module of that major, the credit of that basic module will not be accounted for accumulating credit for major. (For example: MKT 201: Marketing Principles, HRM 201: Fundamental of HRM, ACT 101: Accounting Principles and FIN 201: Introduction to Corporate Finance & Financial Management are all basic modules intended to cover basic knowledge in these subjects and are not accounted as part of major.
- Most majors require the completion of basic modules as specified above in order to achieve gradual advancement of learning. Thus, these basic modules are prerequisites for majors.
- A student may be allowed to change major area of studies from one subject to another within one to two weeks of commencement of the semester.

### 4.4 Required Major Modules for B.Com

B.Com (Accounting)	B.Com (Finance)
ACT 204: Intermediate Financial Accounting	FIN 202: Financial Markets and Services
ACT 205: Corporate Accounting	FIN 203: Working Capital Management
ACT 307: Management Accounting	FIN 304: Financial Risk Management
ACT 308: Computerized Accounting	FIN 305: Investment Analysis

### 4.5 Electives Related to Major

- These modules are related to the major subject and provide a complementary knowledge and skills that will enhance graduate's employment opportunities as well as meet the professional qualification entry requirement. *E.g. Graduate who opted for ACT 301: Auditing and BLT 301: Company Law as electives related to*

*Accounting major may have acquired Auditing and Company Law knowledge that will help him/her to meet Chartered Accountancy admission requirement.*

- Different modules have been identified as electives that are related to major under each areas of major. Students must choose their electives related to major from the given list of modules under each major.

<b>Electives Related to Major</b>	
<b>B.Com (Accounting)</b>	<b>B.Com (Finance)</b>
1. ACT 309: Auditing 2. BLT 202: Corporate Law 3. ACT 310: Government Accounting 4. BLT 305: Business Tax Planning	1. BNS 301: Banking Concepts and Practice 2. BLT 202: Corporate Law 3. BNS 302: Principles of Insurance 4. ACT 308: Computerized Accounting 5. ACT 310: Government Accounting

#### **4.6 General Electives**

- General electives cover modules from wide range of subjects that interests the business student. Students will choose their general elective study modules from the given list of subjects.
- These are credited modules and carry 12 credit points that will be added to the degree award.
- These modules may be offered under exchange programme with other member colleges under the Royal University of Bhutan (*E.g. Environmental studies at Sherubste College and Language studies at Institute of Language and Cultural Studies, Semtokha*) or as part of exchange programme with other universities outside the country. Exchange programme may include exchange of modules, faculty and students with other member colleges or with other universities outside the country with effective arrangement of exchange programmes. The following general electve modules that will be offered to B.Com program.
  1. BIM 304: Fundamentals of e-Commerce
  2. MGT 305: Business Ethics & Corporate Social Responsibility
  3. BLT 304: Intellectual Property Rights
  4. THM 301:Principles and Practices of Tourism
  5. HRM 205: Negotiation

#### **4.7 B.Com (Honours)**

Three year B.Com graduate may opt for one year additional study leading to honours award. Student's enrollment to honours programme will be determined by the performance in three years B.Com award with minimum of 70% in aggregate. Honours' students will undertake substantial amount of supervised research (dissertation) and three other compulsory modules including a research methodology. On successful completion of four years programme accumulating 480 credits points and meeting the Royal University of Bhutan's academic requirements, graduate will be awarded B.Com Honours with specified major area of studies. Example: ***B.Com Honours (Marketing)***.

In order for students to get BCom (Hons) award, students will have to complete following scheme of modules in year 4 of their study.

##### **4.7.1 Seventh Semester**

1. MGT 406: Project Management
2. ACT 411: Corporate Reporting Practices (1<sup>st</sup> required major for Accounts)
3. ACT 412: Advanced Management Accounting (2<sup>nd</sup> required major for Accounts)
4. FIN 406: Portfolio Management (1<sup>st</sup> required major for Accounts)
5. FIN 407: International Finance (2<sup>nd</sup> required major for Finance)
6. 1 Elective Related to Major Module
7. 1 General Elective

##### **4.7.2 Eighth Semester**

1. RES 403: Dissertation (equivalent to 60 credit points)

### **5. Assessment and Progression Requirements**

#### **5.1 Assessment**

The broad assessment approaches, module repeats and progression criteria will be grounded in D1: Assessment regulations (p. 88) of "The Wheel of Academic Law" of the RUB.

The key assessment approaches will be mainly continuous assessment through classroom participation, presentations, assignments and project works. This will ensure that the students receive formative guidance and feedback on a regular basis, which will eventually enhance and build student learning and aptitude. Depending on the nature of the modules under the BBA and B.Com programme, there will also be midterm and semester end examinations.

**Note:** As set in the section D4: Academic dishonesty of "*The Wheel of Academic Law*" (p.112-114) the college will strive to ensure that there is no academic dishonesty by implementing the provisions of section D4 effectively and designing pathways towards achieving this purpose.

Specifically, students will be assessed throughout the semester with a varied degree of assessment techniques as per the requirement of the module. The following major assessment methods will be of prime importance.

**5.1.1 Assignment:**

It is an exercise carried out in response to a brief with specific *guidelines and usually of short duration*. Each assignment is based on a brief provided by the internal assessor. The brief includes specific guidelines for candidates. The assignment is carried out over a period of time specified by the internal assessor. Assignments may be specified as an oral presentation, case study, observations or may of certain specific nature (eg. Field visits, Industrial exposure reports).

**5.1.2 Case Analysis:**

Involve student in investigation of business problems and situations that affects its operations and strategic goals. Students are provided with well-defined cases adapted or written by experts. Cases are analysed under the guidance of the tutor through effective classroom participation.

**5.1.3 Group Work:**

It is a collective work/collection of individual work produced in coordination with team members by candidates over a period of time that demonstrates both individual participation and group using guidelines provided by the internal assessor. The collection of such work demonstrates evidence of a range of specific learning outcomes and skills. This kind of work covers presentations, case analysis, group projects, and real work situation exercises.

**5.1.4 Examination:**

It refers to means of assessing a candidate's ability to recall and apply skills, knowledge and understanding within a set period of time and under clearly specified conditions. Examinations may be:

- Practical: assessing the subject knowledge of specific area demonstrated by the candidate in a set period of time under restricted conditions
- Oral/interview method: assessing learning through verbal questioning on one-to-one or group basis
- Theory based: assessing the candidate's ability to recall and apply theory (subject knowledge) in a written format in a set period of time and under restricted conditions.

### **5.1.5 Internship/Project Works:**

Student will undertake short period of internship in the field or write a major project in the area of major. College Industrial and Placement Cell in consultation with the faculty concerned (of major) will develop a detailed scheme for internship/project work.

Internship will require student to work in the field for a given time period and produce a report on his/her learning experience and any significant contribution made to the organizational development. Project work will require student to produce a report on his/her findings about some defined question under consideration, or carry out a project specified by a company sponsor (e.g. conduct an audit, if in the Accounting major). Unlike interns, student remains in the college to write project reports with few visits to the field when necessary to collect data and information.

Broadly, Section D1 of “The Wheel of Academic Law” (2008: p.88-98) of RUB (*latest version available at <http://www.rub.edu.bt/>*) will regulate the progression criteria from one semester to the next and final award.

### **5.2 Progression Criteria**

Broadly, Section D1 of “The Wheel of Academic Law” (2008: p.88-98) of RUB (*latest version available at <http://www.rub.edu.bt/>*) will regulate the progression criteria from one semester to the next and final award.

The specific progression criteria are as follows:

- i. To be awarded with a B.Com degree, students must pass all the modules in a RUB programme.
- ii. Students must pass a minimum of three out of five modules in each semester to progress to the next semester. If the students fail to pass in three modules, they will be considered fail and they will be offered opportunities to repeat the failed semester with the junior cohort in the following year.
- iii. The overall pass mark for a module is a minimum mark of 50%. However, students must obtain at least 40% in both the total Continuous Assessment (CA) and Semester-End (SE) Examination components.
- iv. Students who fail in any modules must clear it through reassessment or module repeat as set out in Section D1 of “The Wheel of Academic Law” (p.93) of the RUB.
- v. The final marks of awarding the degree shall be in percentages which aggregated in proportion credit weight of each module within a particular year. The final percentage mark over all three years of the programme is a weighted average of aggregate marks in each year in the ratio of 20:30:50 (1st year: 2nd year: 3rd year). The final marks for each semester must be endorsed by the Programme Board of Examiners.

- vi. Also, students must secure at least 90% attendance in each module to be eligible to write the semester end exam.

## 6. Award of Grades

On completion of the programme, the following grades will be awarded to the successful candidates:

Judgment of performance	Marks	Grade
An outstanding performance	80% & above	A
Very good performance	70% - 79.9%	B
Average performance	60% - 69.9%	C
Satisfactory performance	50% - 59.9%	D
Fail	Below 49.9%	E

## 7. Requirement for Graduation

- Student has at least secured grade D in academic performance.
- Student has fulfilled specific programme requirements.
- Student has no pending disciplinary action in the college, RUB, the society and the country as per the discretion of concerned authority.
- The award is recommended by a Board of Examiners convened, constituted and acting under regulations approved by the Academic Board
- Student is a registered student of the University at the time of his or her assessment and has fulfilled all financial obligations to the college.

*(Students are encouraged to read the Wheel of Academic Law available on the College website and in the library)*



## PART TWO : MODULE DESCRIPTOR

### Year 1: First Semester (Common Foundation)

<b>Module</b>	: MGT101: Business and its Environment
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

#### General Objectives

- To interlink the nature of business and the different facets of the business environment.
- To explain the influence of the various factors on business.
- To explain the different levels of business operations.

#### Learning Outcomes

Upon successful completion of the module, student is expected to:

- apply the concepts of business environmental scanning using relevant tools and techniques.
- analyze the roles and impacts of economic systems, mncs, wto, fiscal and monetary policies on business organizations.
- conduct analysis of industry analysis – economic reforms and competitive environment – business environment and current issues.
- demonstrate their knowledge and critical understanding of the specified content through presentation.
- explain the nature and scope of business, and the role of business in society.
- develop alternatives strategies for the survival and growth of business in various environmental situations.
- demonstrate a holistic understating of the business in relation to economic, ethical, governmental, legal, social and technological issues associated with business activity.

#### CONTENT

##### Unit-I: Introduction to Business Environment

(10 Hours)

Introduction, definition of Business and its emergence in the 21st century in Bhutan, Business Environment Concept, Features of Business Environment, Importance of Business Environment, *Components of environment-* Political, Economic, Social, Technological, Legal & International; Business Environment and Current Issues; Environmental Scanning Objectives and Purpose, Environmental Scanning Process and Techniques.

**Unit-II: Political-Legal & Socio-Cultural Environment (10 Hours)**

*Political Institutions-* Legislature, Executive, Judiciary and Judicial Activism, Rationale and extent of state intervention; Company regulatory legislations in Bhutan in light of liberalization policies, *Socio-cultural environment-* Social Responsibility of Business, Culture and Business Ethics, Corporate Governance, Corporate Social Responsibility, Social Audit, Ecology and Business.

**Unit-III: Economic Environment (10 Hours)**

Economic Systems, Economic planning in Bhutan, New economic policies of Bhutan; Growth and Role of Public Sector in Bhutan- objectives, performance, problems and constraints; Fiscal and Monetary Policy; *Privatisation-* Nature and Objectives of Privatization, Privatization Routes; Joint sector and co-operative sector in Bhutan.

**Unit-IV: Technological Environment (10 Hours)**

Features and Impact of technology on Business, Technology and Society, Restraints on Technological Growth, Status of Technology in Bhutan, Technological policy, Import of technology, Appropriate technology, Problems in technology transfer.

**Unit-V: International Environment (10 Hours)**

Emergence of Globalization, Nature and Rationale of Globalization, Benefits and Problems from Multinational Corporations (MNCs) & Foreign Direct Investments (FDIs) in Bhutan; Mergers and Acquisitions, Business Process Outsourcing (BPO) & its emergence in Bhutan, Competition Policy, WTO's role and functions, implications for Bhutan, Trading blocks.

**Teaching Strategies**

- Lecture
- Mini case studies
- Group activities

**Assessment**

• Mini Project work	15 %
• Case analysis and presentation	10 %
• Mid-Semester Exam	25 %
• End-Semester Exam	50 %
<b>Total</b>	<b>100 %</b>

**Essential Texts**

1. Justin Paul: Business Environment-Text and Cases, the McGraw Hill.

**References**

1. Planning Commission: Bhutan 2020: A Vision for Peace, Prosperity and Happiness, Royal Government of Bhutan

2. Ministry of Economic Affairs, Foreign Direct Investment (FDI) Policy, 2010. Royal Government of Bhutan
3. Misra & Puri: Economic Environment of Business, Himalaya Publishing House
4. Mathew: Business Environment, RBSA Publications
5. Adhikary: Economic Environment of Business, RBSA Publications
6. Sengupta: Government and Business, Vikas Publishing House, New Delhi

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<b>Module</b>	: ACT 101: Accounting Principles
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To acquaint student with basic accounting conceptual frameworks and accounting processes for extracting financial information
- To introduce student to accounting standards in the preparation and presentation of accounting information.

### Learning Outcomes

Upon successful completion of the module, student is expected to:

- interpret accounting as source of information for decision making.
- explain the need of accounting standards and its development process as a means to preparation and presentation of relevant accounting information.
- do accounting for fixed assets, cost of goods sold and lease transactions within the existing accounting standards.
- extract accounting balances and prepare financial statements- profit and loss account, balance sheet and cash flow statements.

## CONTENT

### **Unit-I: Conceptual Framework of Accounting (4 Hours)**

Objectives of financial reporting and reporting entities; Accounting information for decision making; Accounting from users perspective; Financial Accounting information: external users of accounting information, objectives of external financial reports and characteristics of externally reported; Management Accounting information: users of internal accounting information, objectives of management accounting information and characteristics of management accounting information; accrual vs. cash basis of financial accounting; Accounting principles: going concern, monetary unit, economic entities, time period, revenue recognition, matching, full disclosure and cost.

### **Unit-II: Introduction to Accounting Standards (4 Hours)**

Purpose and use of accounting standards (GAAP) in preparation and presentation of accounting information; pronouncement and development of accounting standards; current status and progress of accounting standards development in Bhutan; IFRS –concept and objectives.

**Unit-III: Financial Accounting Processes-Accounting Information Systems (8 Hours)**

Overview of extracting accounting information- recording and classification of transactions in journal and ledgers; types of journals- general, subsidiary books and cash books; Bank Reconciliation Statements; extracting balances of accounts to prepare trial balance (*both adjusted and unadjusted TB*).

**Unit-IV: Revenue & Expense Recognition (AS 9) (4 Hours)**

Concepts of revenue and expenses; Revenue recognition: revenue recognized at delivery (point of sale), revenue recognized before delivery, % completion; revenue recognition for service sales- specific performance method, collection methods and proportionate performance method; Expense recognition: direct and indirect expenses, recognition of gains and losses.

**Unit-V: Accounting for Fixed Assets (As 10) (8 Hours)**

Fixed assets and acquisition costs; charging depreciation under SLM and WDV methods; accounting for depreciation –direct charge against the asset and use of accumulated depreciation method; change in depreciation policy with retrospective and prospective effects; impairment of fixed assets; disposal of used assets and reporting in the financial statements.

**Unit-V: Accounting for Inventories and Cost of Goods Sold (AS 2) (8 Hours)**

Gross profit and cost of goods sold; perpetual and periodic inventory systems; cost of merchandised acquired; accounting procedures for perpetual and periodic inventory systems; inventory valuation methods: LIFO, FIFO and Weighted average Methods; Inventory turnover ratios.

**Unit-VI: Preparation of Financial Statements (10 Hours)**

Preparation of Profit and Loss account, Balance Sheet and Cash Flow Statements (*AS-7*) (*For simple sole trading business*).

**Unit-VII: Financial Statement Analysis-using financial ratios (6 Hours)**

Introduction to financial ratios; construction of financial ratios; types of ratios: profitability, liquidity and efficiency ratios; calculation and interpretation of ratios (Current and acid test ratios, debt-equity ratio, asset turnover and return on capital ratios, gross margin and net profit ratios)

**Note:** *The accounting standards (AS) used in this module are equivalent Indian Accounting Standards of IAS/IFRS.*

**Teaching Strategies**

- Lecture method
- Mini Case study
- Demonstration
- Group Activities

### Assessment

• Assignments/project work /Presentation	30 %
• Mid-Semester Exam	20 %
• End-Semester Exam	50 %
<b>Total</b>	<b>100 %</b>

### Essential Texts

1. Horngren, C.T., Sundem G.L, Elliot J.A. *Introduction to Financial Accounting*, (2008), Pearson Education, New Delhi, INDIA
2. Sehgal A and Sehgal D, *Introduction to Financial Accounting*, (2008) Taxman Publication, New Delhi, INDIA

### References

1. Weygandt JJ, Kieso, DE & Kimmer, PD (2008), *Financial Accounting*, Wiley India (P) Ltd, New Delhi, INDIA
2. Larson KD, Jensen T & Carroll R, *Fundamental accounting Principles*, Vol. I & II (2007), McGraw Hill, New Delhi, INDIA

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<b>Module</b>	: ECO 101: Microeconomics
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

Economics as a subject, concerns with social behaviour (or normative science), it is pertinent to understand some of the basic economic behaviours for the students who are pursuing BBA and B. Com, for making decision in the business or real life.

- To familiarize students with the required conceptual knowledge of Microeconomics.
- To apply the basic knowledge of Economics in higher studies, especially case based study in higher semesters.
- To apply the knowledge of Economics in real business activities.

### Learning Outcomes

Upon successful completion of the module, student is expected to:

- explain the basic concepts of economics, which are to be used in the tertiary education of commerce and management studies.
- demonstrate comprehension of internal and external organisational environment through constructive discussion.
- critically analyze and apply business situation of moderately complex nature.

## **CONTENT**

### **Unit-I: Introduction to Micro Economics Analysis (10 Hours)**

**Part 1:** - What is Micro Economics; Why study Economics? Is economics a Science? Solution of Economic Problems; Production Possibility Curve and economic efficiency

**Part 2:** - Demand- individual and market; Law of demand and exceptions to law of demand; Supply- individual and market supply; Law of supply and determinants to supply; Changes in Demand and Supply curves

**Part 3:** - Elasticity of Demand and Supply; Different types of elasticity of demand; Measuring elasticity of demand.

### **Unit-II: Consumer's Behavior (15 Hours)**

**Part 1:** Cardinal Utility- Law of diminishing Marginal Utility

**Part 2:** - Indifference Curve Analysis and its properties; Diminishing Marginal Rate of Substitution; Budget constraint and Consumer's equilibrium (income, price, and substitution effect).

**Part 3:** - Revealed Preference Hypothesis- strong and weak ordering; Consumer Surplus- Marshallian surplus

### **Unit-III: Theory of Production (10 Hours)**

**Part 1:** Factors of production; Cobb-Douglas Production function>Returns to scales; Scale of production- internal and external.

**Part 2:** Theories of production- laws of returns to scale; law of variable proportion.

### **Unit-IV: Theory of Cost and Market Structure (15 Hours)**

**Part 1:** Cost Functions- short and long run cost curves; Total Cost, total fixed, total variable costs, average fixed cost, and average variable cost and average cost

**Part 2:** Why short run average cost curve is 'U' shaped? Relation between average and marginal cost curves.

**Part 3:** Market; Market Structures and their Characteristics- Perfect Competition; Monopoly; Oligopoly and Duopoly; Monopolistic competition

### **Unit-V: Revenue and revenue curves (10 hours)**

**Part 1:** Revenue Curves- short run and long run; Total Revenue, Average and marginal revenue curves

**Part 2:** Shapes of Revenue Curves in different market structures; Relationship between AR and MR curves under perfect competition; AR and MR curves under Monopoly market

### **Teaching Strategies**

- Lecture
- Tutorial classes
- Mini case studies

### Assessment

• Assignment/group work/presentation	25%
• Mid-Semester Exam	25%
• End-Semester Exam	50%
<b>Total</b>	<b>100%</b>

### Essential Texts

1. Geoffrey A. Jehle and Philip J. Reny (2001). *Advanced Microeconomic Theory*, Addison-Wesley: Boston.
2. Hal R. Varian (1993). *Intermediate Microeconomics, a Modern Approach*, 3rd edition, Affiliated East-West Press.

### References

1. Hal R. Varian (1992). *Microeconomic Analysis*, W.W. Norton & Company, Inc.: New York.
2. Mas-Colell, Whinston, and Green (1995). *Microeconomic Theory*, Oxford University Press: New York.
3. Kreps (1990). *A Course in Microeconomic Theory*, Princeton University Press: Princeton, New Jersey.
4. Deaton and Muellbauer (1980). *Economics and Consumer Behaviour*, Cambridge University Press: Cambridge.
5. Robert S. Pindyk and D.L. Rubinfeld, (2000). *Microeconomics*, 3rd edition, Prentice Hall India.

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<b>Module</b>	: BMS 101: Business Mathematics
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: Class 12

### General Objectives

To familiarize students with the basic mathematical tools with emphasis on applications of the mathematical tools to business and economic situations. (Note: The proofs of mathematical theorems are not required and mathematical problems involving trigonometric ratios are not to be done)

### Learning Outcomes

Upon successful completion of the module, student is expected to:

- demonstrate competency in formulating and solving diverse problems related to business and economics with the help of mathematical tools.

## CONTENT

**Unit-I: Mathematics of finance (10 Hours)**

Simple and compound interest - rates of interest: nominal, effective and continuous and their inter-relationships - types of annuities, future and present value of annuities – amortization of loans – sinking fund.

**Unit-II: Business Applications of Differential calculus (14 Hours)**

Limits and continuity - concept of derivative – rules of differentiation – increasing and decreasing functions – maxima and minima of univariate functions – concept of elasticity, elasticity of demand and supply - applied max-min problems in business and economics – concept of partial derivatives – maxima and minima of functions of two variables – complementary and competitive commodities – partial elasticities of demand – applied optimization problems in business and economics.

**Unit-III: Business Applications of Integral calculus (10 Hours)**

Concept of integration – integration techniques: substitution, integration by parts and partial fraction methods – definite integrals – applications of integration to business and economics: finding cost and revenue from the marginal functions, demand function from elasticity of demand – consumers’ and producers’ surplus.

**Unit-IV: Matrices and determinants (8 Hours)**

Introduction to matrices and determinants – operations on matrices – inverse of a 3 x 3 matrix – solution of system of linear equations - application of matrices in business – Leontief input -output model.

**Unit-V: Probability theory (8 Hours)**

Review of permutations and combinations – introduction to probability - addition and multiplication laws, conditional probability and Baye’s theorem.

**Teaching Strategies**

- Lecture
- Presentation
- Group Assignments

**Assessments**

- |                            |             |
|----------------------------|-------------|
| ● Assignments              | 20%         |
| ● Mid-semester examination | 30%         |
| ● End-semester examination | 50%         |
| <b>Total</b>               | <b>100%</b> |

**Essential Texts**

1. Thukral, J.K. Mathematics for Business Studies, New Delhi, Mayur Publication.
2. Mizrahi and Sullivan, Mathematics for Business and Social Sciences, John Wiley and sons.



## References

1. Thukral, J.K. Mathematics, 4<sup>th</sup> edition, Taxman Allied Services Pvt. Ltd.
  2. Dewling, E.T. Mathematics for Economics, McGraw Hill
  3. Lial, Greenwell and Ritchey, finite Mathematics and Calculus with applications, 6<sup>th</sup> edition, Addison Wesley Publication.
  4. Wikes, F.M. Mathematics for Business, Finance and Economics, Thomson learning.
  5. L.D. Hoffman and G.L. Bradley, Calculus for business, economics and the social and life sciences, 5<sup>th</sup> edition, McGraw Hill.
  6. Thukral, J.K. Business Statistics, Taxman Allied Services Pvt. Ltd.
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**Module** : ACS 101: Academic Skills

**Programme** : BBA/B.Com

**Credit Value** : 12

**Prerequisite** : None

## General Objectives

To enhance the basic English language competencies of students and equip them with the academic skills necessary for efficient study at university level.

## Learning Outcomes

On completion of the module the students should be able to:

- use their reading and critical thinking skills efficiently with textbooks, books, journal articles, reports and on-line sources.
- locate and select sources by evaluating the credibility of an author, a publisher or a website.
- skim and scan; read for detail; distinguish between fact and opinion; understand the relationships between ideas in a text.
- collect and synthesise information using note-taking, summarizing and paraphrasing.
- use their critical writing skills effectively in informative and persuasive writing.
- follow the writing process: planning, organizing ideas, structuring, synthesising, editing and proof reading.
- combine information from sources with their thinking using their own words, including direct quotes only where appropriate.
- acknowledge sources in the text and in the reference list, using internationally accepted conventions for references and documentation.
- organise information according to the purpose of writing and the text type to be used.
- use their listening and critical thinking skills efficiently in lectures and tutorials.
- take notes.
- organise their notes using point form and headings as appropriate.

- use their speaking and critical thinking skills effectively in discussions, presentations, and debates.
- pronounce words clearly using the international phonetic alphabet (ipa) symbols and the stress marker guides found in the oxford advanced learner’s dictionary.

### Teaching Strategies

Tutors will employ an interactive, student-centred approach, integrating language and critical thinking skills using the following strategies.

- Demonstrations/Modelling
- Practical exercises and activities/Task based learning
- Individual, pair and group work (e.g. Discussions, problem-solving activities, peer feedback, debates, role-plays and simulations,)
- Process learning (e.g. portfolio)
- Critical thinking
- Presentations
- Diagnosis, feedback and remediation

### Assessment

Continuous assessment based on:

- A **portfolio** of work done in class and as homework including:
  - at least 5 of the 6 portfolio tasks set out in the materials pack
  - grammar exercises (to be specified by class tutor)
  - a minimum of 4 additional portfolio tasks, to be specified by class tutor) 25%
  - a set of notes for class notes for this *module* (and notes from other listening situations if required by class tutor teacher specifies).
- **Two Class Tests** (One mid-semester, one end-semester) 30%

**Summative assessment** based on:

- An oral presentation 15%
- A researched assignment (essay) 30%
- Total** 100%

**Important Note on Assessment:** Students must achieve a minimum of 40% in each component and an overall mark of 50% or above in order to pass this module.

## CONTENT

### (a) Reading

- Locating, evaluating and selecting information
- Identifying text features and text organisation
- Reading Techniques (eg: Skimming and scanning, speed reading, SQ3R)
- Reading of text and making meaning
- Interpreting graphics
- Reading for detail
- Critical reading (e.g. identifying point of view and bias)
- Note taking, diagramming and mind-mapping

## **(b) Writing**

Understanding assignment topics

- Understanding text types
- Informative writing (eg: Reports, laboratory reports, field reports etc.)
- Persuasive essays
- Writing process
- Planning
- Researching
- Drafting
- Editing
- Proof reading
- Summarizing, paraphrasing and synthesizing information
- Referencing and documentation
- Ethics of academic writing
- Presentation of written assignment
- Citations and quotations- (in-text referencing)
- Reference list
- Using reference texts effectively (eg: dictionary, thesaurus and grammar books)
- Common errors
- Subject verb agreement
- Use of articles
- Use of tenses
- Use of active and passive voice
- Punctuation

## **(c) Listening**

- Following instructions
- Understanding lecture structure
- Using clues from gesture, body language and discourse markers
- Participating in discussions
- Critical listening
- Note taking & organizing notes

## **(d) Speaking**

- Fluency and accuracy
- Pronouncing words using IPA and stress markers in the Oxford Advanced Learner's Dictionary
- Pronunciation, stress and intonation in connected speech
- Using appropriate gestures, body language and discourse markers
- Asking and responding to questions
- Discussion
- Debate
- Presentation

## Resources required

Computers, OHP and transparencies, tape-recorders or CD players, cassettes, whiteboard markers, whiteboard, speakers and headphones.

## Required Texts

Oxford Advanced Learner's Dictionary, 8th Edition (Class set)

## Recommended Texts

Academic Skills Student Pack (Sherubtse College), Rachael Davey 2010

## References

*References marked with an asterisk in bold are the most immediately useful and are highly recommended.*

1. Anderson, K., Maclean, J. & Lynch, T. (2004). *Study Speaking: A Course in Spoken English for Academic Purposes*. Cambridge: Cambridge University Press.
2. Bailey, S. (2010). *Academic Writing: A Handbook for International Students* (2nd Edition). Routledge. Barnett, S., & Bedau, H. (2007). *Critical thinking, reading, and writing: A brief guide to argument* (6th ed.). Bedford/St. Martin's
3. Bowler, B. Cunningham, S., Moor, P. & Parminter, S. (2004). *New headway pronunciation course upper intermediate (Students' book and audio CD)*. Oxford: Oxford University Press.
4. Brick, J. (2006). *Academic Culture: A student's guide to studying at university*. Sydney: Macquarie University.
5. Cottrell, S. (2003). *The study skills handbook (2nd edition)*. New York: Palgrave Macmillan.
6. Davey, R. (2010) Academic Skills Student Materials, Sherubtse College (Electronic Version Available).
7. Eastwood, J. (2005) *The Oxford Guide to English Grammar*. Oxford: Oxford University Press.
8. Gillet, A. UEFAP (Using English for academic purposes). [www.uefap.com](http://www.uefap.com)
9. Gillet, A., Hammond, A., Martala, M. (2009) *Inside track Successful Academic Writing*. London: Pearson Education.
10. Guidelines for Teaching Academic Skills, RUB & Rita Skuja-Steele, 2010 (Electronic Version Available)
11. Hancock, M., & Donna, S. (2007). *English pronunciation in use: Intermediate book with answers, audio CDs and CD-ROM (English pronunciation in use English pronunciation in use)*. (Paperback). Cambridge : Cambridge University Press.
12. Infosys. (n.d.). *Effective pronunciation skills: Course book*. Mysore, India: Author. Infosys. (n.d.). *Grammar for success: Course book*. Mysore, India: Author.
13. Maimon. E.P., Peritz, J. H. & Rubens, M. (2005). *A writer's resource: A handbook for writing and research*. (Can.Ed.). McGraw- Hill Ryerson.
14. Messenger, W.E., de Bruyn, J., Brown, J & Montagnes, R. (2004). *The Canadian Writer's Handbook*, Oxford University Press.

15. Open Learn: The Open University (2010) *Skills*  
<http://openlearn.open.ac.uk/course/category.php?id=12>
16. Oshima, A. & Hogue, A. (2006). *Writing Academic English (4th ed)*. Longman
17. OWL at Purdue (2010). APA style. <http://owl.english.purdue.edu/owl>
18. OWL at Purdue (2010) *Online Writing Lab*.  
<http://owl.english.purdue.edu/owl/resource>
19. Philpot, S. & Curnick, L. (2007). *New Headway Academic Skills: Student's Book Level 3: Reading, Writing, and Study Skills*. Oxford University Press. Phillips, T (2004). *Skills in English: Listening Level 3*. Book and CD. Reading: Garnet
20. Powell, M. & Marks, J. (1996). *Presenting in English. Book and Cassette*. London. Language Teaching Publications.
21. Ramsey-Fowler, H. & Aaron, J.E. (2009). *The Little Brown Handbook*. Longman.
22. Rogerson, P. & Gilbert, J. (1990). *Speaking Clearly: Students' Book, Teacher's Book and Cassette*. Cambridge: Cambridge University Press.
23. Swan, M. (2005) *Practical English Usage*, Oxford: Oxford University Press  
Thomson, A.J. & Martinet, A.V. 1990, *Practical English Grammar with exercises* Prentice Hall, UK.
24. Turtor, N.D. & Heaton, J.B. (1987). *Longman dictionary of common errors*. Delhi: Pearson Education.
25. University of New South Wales (2010) *Online Academic Skills Resources*  
<http://www.lc.unsw.edu.au/olib.html>
26. University of Southampton (2009) *Academic Skills*.  
<http://www.studyskills.soton.ac.uk>.

Module Descriptor endorsed by RUB 20th Academic Board, September 2010.  
Minor changes to assessment weightings made at CST Module Finalization Workshop, Dec 20th – 24th 2010)

## Year 1: Second Semester (Common Foundation)

<b>Module</b>	: BIM 101: Introduction to Computers and Business Applications
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To acquire the basic knowledge of Hardware, Software and other Peripherals of Computer System.
- To develop skills in handling office packages viz. Word, Power Point and Excel.

### Learning Outcomes

- for day to day life transactions like preparing letters, presentation slides and statistical and mathematical based sheets to be handled by the computer operators.

## CONTENT

### **Unit-I: Basic concepts (5 Hours)**

Hardware – Input Devices, Output Devices, Memory ; Software – Application Software and System Software ; Operating Systems, - Multi User Systems viz. Windows, Linux etc.

### **Unit-II: Communication (5 Hours)**

Basic communication technology viz. LAN, WAN, MAN; Introduction to internet and intranet technology; Basic concept of wired and wireless communication viz. Bluetooth; WiFi, etc.

### **Unit-III: Word Processing & Business Applications (8 Hours)**

Working with word document; Page formatting; Finding and replacing text, Tables and its usage, spell checking, bullets and numbering, hyperlink, Paragraph formatting, Header and Footer, Mail merge, printing word document.; Business Applications using Mail Merge, Clip Art, Merging word document with Excel Chart.

### **Unit-IV: Electronic Spread Sheet & Business Applications (20 Hours)**

Creating a workbook; inserting deleting worksheets, use of mathematical, statistical and financial functions, preparing charts based on Business applications, printing worksheet; Developing Business Applications using conditional statements (IF.. ELSE) viz. Payroll, Electricity Bill, Bank Accounting – Loan repayment, Student Mark List etc.

### **Unit-V: Microsoft Access & Business Applications (12 Hours)**

Introduction, Database, Creating and Editing Table concept of primary and foreign key Simple Queries viz. SELECT, UPDATE, DELETE etc.; Business

Application Reports ; Daily, weekly, monthly, yearly etc. related with application viz. education, bank, business etc.

### Teaching Strategies

- Lecture
- Use of Computer Laboratory for practical sessions.

### Assessment

- Laboratory Performance/Laboratory Book 30%
- Mid-Semester Exam 20%
- End-Semester Exam 50% (25% Practical, 25% Theory)
- Total 100%**

### Essential Texts

1. Introduction to Computers and Information System. S. Arora, publication Dhanpat Rai & Co. (2004).
2. Introduction to Computers and Information System. S. Madan. Texmann Publication (2005).

### References

1. Working with Microsoft Office. R. Mansfield. TMH(2002).
2. Introduction to Computer. P. Norton. TMH(2001)

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**Module** : MGT 102: Management Theory and Practice  
**Programme** : BBA/B.Com  
**Credit Value** : 12  
**Prerequisite** : None

### General Objectives

- To familiarize with the various concepts of management theories and practice; and acquire skills for application in various management situations

### Learning Outcomes

Upon successful completion of the module, student is expected to:

- explain the role of planning, organizing, staffing, leading and controlling in management.
- analyze the role of management in modern organizations.
- develop organisational goals.
- explain the types of decisions made in business, and be familiar with the steps in the decision-making process.
- design human resource management activities involved in attracting, developing, and maintaining an effective work force.
- apply leadership skills effectively for the success of the organization.

## CONTENT

### **Unit-I: Management Perspective (10 Hours)**

Definitions, scope and importance - types of managers; managerial roles and functions; Science or Art? Internal and External environment - Administration vs. Management, – Managing people and organizations in the context of New Era- Managing for competitive advantage - the Challenges of Management - Corporate Social responsibility- Managerial Ethics; Evolution of Management- Various approaches to management- Global perspectives of management- Role of communication in management.

### **Unit-II: Planning (10 Hours)**

Nature and principles of planning, Steps in planning, types of planning, Levels of planning – The Planning Process-MBO. Decision making-role-significance – process-decision tree analysis. Co-ordination-principles.

### **Unit-III: Organizing (10 Hours)**

Nature of organizing-principles – organization levels and span of management- Organisational design and structure – departmentation, line and staff concept, staffing – delegation, centralization and decentralization of authority – responsive organization.

### **Unit-IV: Leading (12 Hours)**

Dimensions of Leadership – Leading Vs Managing – approaches to leadership – leadership behavior and styles – leadership skills – leadership in cross-cultural environment – evaluation of leader – corporate leadership – Motivation theories – group dynamics - team, inter-group behavior, conflict and negotiation skills and conflicts management.

### **Unit-V: Controlling (8 Hours)**

Nature and importance – process – feedback system – Requirement for effective control – control techniques. Modern techniques of control  
**Case Study:** Compulsory. Relevant cases have to be discussed in each unit.

### **Teaching Strategies**

- Lecture
- Case studies
- Group Activities

### **Assessment**

- |                                  |             |
|----------------------------------|-------------|
| • Case Studies and presentations | 30 %        |
| • Assignments                    | 20 %        |
| • End-Semester Exams             | 50 %        |
| <b>Total</b>                     | <b>100%</b> |



### Essential Texts

1. Koontz, H. and Wehrich, H, *Essentials of Management* (Tata McGraw Hill: New Delhi)
2. Stoner, Freeman and Gilbert, *Management* (Prentice Hall of India: New Delhi)
3. Robbins P Stephen, DeCenzo A David, Bhattacharya Sanghamitra and Agrawal Nanda Madhushree, *Fundamentals of Management*, (Pearson: New Delhi).

### References

1. Koonz, Wehrich and Aryasri: “*Principles of Management*”, Tata McGraw Hill, 2004.
2. Daft: “*The New Era of Management*”, Cengage Learning, New Delhi, 2009.
3. Rao, VSP: “*Management Text and cases*”, Excel books, New Delhi
4. Stoner, Free man and Gilbert: “*Management*”, Pearson Education, New Delhi, 2002
5. Prem Vrat, K.K.Ahuja, P K Jain: “*Case Studies in Management*”, Vikas Publishing House Limited, 2002.
6. Mrityanjay Kumar Srivastava: “*Transformational Leadership*”, Macmillan India Limited, 2003
7. Ramaswamy,T: “*Principles of Management*”, Himalaya Publishing House, Mumbai, 2008.
8. Meeenakshi Gupta: “*Principles of Management*”, PHI Private Limited, New Delhi, 2009.
9. Robert KReitner, Mamata Mohapatra: “*Management*” Biztantra, dreamtech Press, New Delhi, 2008
10. Anil Bhat, Arya Kumar: “*Management*”, Oxford University, New Delhi, 2008.
11. Schermerhorn Jr.: “*Management*”, Wiley-India, New Delhi, 2008.
12. Gupta R S, Sharma B D Bhalla N S: “*Principles and Practice of Management*”, Kalyani Publications, Hyderabad, 2008.

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<b>Module</b>	: BMS 102: Business Statistics-I
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objective

- The develop students’ competence in applying various statistical techniques that are used to collect information, summarize data and analyze quantitative information for decision making

### Learning Outcomes

Upon successful completion of the module, student is expected to:

- explain the applications of statistics and its usefulness in the business and economic world.

- demonstrate the classification and organization of data in tabular and graphical form for data analysis and interpretation.
- explain the role of descriptive statistics in summarizing, description and interpretation of the data.
- demonstrate the complementary relationship of skewness with measure of central tendency and dispersion in describing a set of data.
- use simple linear regression for building models to business data.
- conduct test of hypothesis to determine whether a linear relationship actually exists between two variables.
- explain how the method of least square is used to predict values of a dependent variable based and examine whether regression model fits to the data.

## CONTENT

- Unit-I: Statistical Data (4 Hours)**  
Types of statistical data. Preparation of frequency distribution and their graphic presentation by histogram, frequency polygon, frequency curve and ogives.
- Unit-II: Central Tendency (8 Hours)**  
Mathematical averages including arithmetic mean, geometric mean, harmonic mean and their properties. Positional averages including mode, median, quartiles, deciles and percentiles.
- Unit-III: Dispersion, Skewness, Kurtosis and Moments (8 Hours)**  
Measures of dispersion including range, quartile deviation, average deviation, standard deviation and their coefficients, Properties of standard deviation/variance. Measurement of skewness, kurtosis and moments.
- Unit-IV: Simple Correlation and Regression analysis (12 Hours)**  
Concept and types of correlation. Karl Pearson's coefficient of correlation and Spearman's rank correlation. Properties of correlation coefficient and the concept of probable error. Simple linear regression, regression equations, regression lines and estimation. Standard error of estimates.
- Unit-V: Index Numbers (9 Hours)**  
Concept and significance of Index numbers. Problems in the construction of Indices, Methods of constructing Indices and tests of adequacy. Base shifting, splicing and deflating. Construction of consumer price index.
- Unit-VI: Time Series (9 Hours)**  
Components of time series, additive and multiplicative models. Fitting of trend line using principle of least squares; linear, second degree parabola and exponential. Moving averages. Computation of seasonal variations by simple average, ratio to trend and ratio to moving averages.

### Teaching Strategies

- Lecture
- Demonstration / Presentation
- Group works

### Assessment

• Assignment	20 %
• Mid-Semester Exam	30 %
• End-Semester Exam	50 %
<b>Total</b>	<b>100 %</b>

**Note:** *Statistical Software and MS Excel will be used wherever necessary.*

### Essential Texts

1. J.K. Thukral, *Business Statistics*, Taxmann Allied Services Pvt. Ltd.
2. Gupta, S.P. and Gupta, M.P. (2005). *Business Statistics (14<sup>th</sup> edition)*. New Delhi: Sultan and Chand & Sons.

### References

1. Levin, R.I. and Rubin, D.S. (2004) *Statistics for Management (8<sup>th</sup> edition)*. Prentice Hall of India.
2. Gupta, S.P. (2005). *Statistical Method (5<sup>th</sup> edition)*. New Delhi: Sultan and Chand & Sons.
3. Berenson and Levine. *Basic Business Statistics: Concepts and Applications*. Prentice Hall.
4. Frank, H. and Althoen, s. (1995) *Statistics: Concepts and Applications*. Cambridge low-priced editions.
5. Gupta, S.C. *Fundamentals of Statistics*. New Delhi: Himalaya Publishing House.
6. Sander, D.H. *Statistics, A first course. 5<sup>th</sup> edition*, McGraw Hill Inc.
7. Weiers, R.M. *Introduction to Business Statistics, 3<sup>rd</sup> edition*, Duxbury Press.

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<b>Module</b>	: BLT 101: Foundation to Legal Framework
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To impart student the basic knowledge on Bhutanese legal system
- To impart conceptual knowledge to the students on various business laws' provisions
- To promote the understanding and use of lawful business practices

## **Learning Outcomes**

Upon successful completion of the module, student is expected to:

- explain the Bhutanese legal system and its history.
- explain various provisions of business law along with its underlying intention.
- explain various provisions of negotiable instruments law along with its underlying intention.
- apply Commercial Sale of Goods Act of the Kingdom of Bhutan 2000, Negotiable Instruments Act of the Kingdom of Bhutan 2000 in given business situations.
- explain the practices of lawful businesses.

## **CONTENT**

### **Unit-I: Introduction to Law (5 Hours)**

Introduction: meaning of law, sources of law, types of law, reasons for law; Overview of the Bhutanese legal systems: history, structure of court system, features of Bhutanese judicial system; Constitutional Law of Bhutan.

### **Unit-II: Law of Contract (15 Hours)**

Introduction: meaning, classifications of contract; Essential Elements of Contract: offer and acceptance, consideration and capacity of contracting parties; Performance and Discharge of Contract: modes of performance, contracts which needn't be performed, modes of discharging contract; Remedies for Breach of Contract: types of remedies, rules for damages; Contract of Agencies: introduction, creation of agencies, authority of agencies, rights and duties of agencies.

### **Unit-III: The Commercial Sale of Goods Act of the Kingdom of Bhutan, 2000 (15 Hours)**

Introduction to sale of goods Act: extent and application; Form and Formation of Sale Contract: contract elements, contract modification, shipping terms; Passing of Title and Risk in Goods: modes of transferring title, power to transfer title, risk of loss; Conditions and Warranties: meaning, types and principle of caveat emptor; principle of caveat emptor; Performance of Sale Contract: duties and liabilities; Breach and Remedies for sale of goods.

### **Unit-IV: The Negotiable Instruments Act of the Kingdom of Bhutan, 2000 (20 Hours)**

Introduction: meaning, instruments, parties; negotiation and presentment of instruments: meaning, modes of negotiations, conditions for presentment; liability and maturity of instruments: types of liabilities, parties liable, maturity and payment of instruments, interest and indemnity on instruments; dishonor and discharge of instruments: methods and dishonor of instruments, methods and discharge of instruments; banker and customer.

## Teaching Strategies

- Lecture
- Tutorial
- Presentation and projects
- Case studies.

## Assessment

• Assignments	20%
• Mid-Semester Exam	30%
• End-Semester Exam	50%
<b>Total</b>	<b>100%</b>

## Essential Texts

1. *The Course Pack* (Gaeddu College of Business Studies)
2. *The Commercial Sale of Goods Act of the Kingdom of Bhutan 2000.*
3. *The Negotiable Instruments Act of the Kingdom of Bhutan 2000.*

## References

1. M.C. Kuchal (2008), *Business Law*, New Delhi, Vikas Publishing House Pvt. Ltd.
2. Paul L. Davies, *Govers' Principles of Modern Company Law*, (6<sup>th</sup> edition), Sweet and Maxwell Ltd., London.
3. Synth., Sobernan., Easson (2001), *The Law and Business Administration in Canada*, USA, Canadian Cataloguing in Publication Data.



- ༡ རྒྱུང་ཚན་གྱི་མིང་ : རྫོང་ཁ་བརྟེན་རྫོང་ལེན།
- ༢ རྒྱུང་ཚན་ཨང་ : རྫོང་ཁ་ ༡༠༡ (DZG 101)
- ༣ རྫོབ་རྒྱུང་གི་མིང་ : གཞུག་ལག་གཞི་རིམ་འོག་མའི་རྫོབ་རྒྱུང་དང་  
གཞུག་ལག་གཞི་རིམ་རྫོབ་རྒྱུང་།
- ༤ རྒྱུང་འབྲུག་ : ༡༢
- ༥ རྫོབ་རྫོན་བ་ : རྫོང་ཁའི་ལེགས་བཤད་བ།
- ༦ རྒྱུར་བཏང་གི་ལས་དོན་ :

རྫོང་ཁ་བརྟེན་རྫོང་ལེན་གྱི་རྒྱུང་ཚན་འདི་མཐར་འཁྲུལ་ཞིན་མ་ལས་ རྫོབ་རྒྱུང་བ་ཚུ་གིས་ རང་གི་མི་ཚོ་ནང་ ལཱ་གཞི་ག་དང་འབྲེལ་བའི་གནད་དོན་ ག་ཅིའི་ཐད་ལས་འབད་ཅུང་ རྫོང་ཁའི་ནང་དག་ཐོག་དང་ཡིག་ཐོག་གཉིས་ཆ་རའི་ནང་ བརྟེན་རྫོང་ལེན་ཚུ་ལ་དང་མཐུན་ཏོག་ཏོ་འབད་ འབད་ཚུགས་ཟི།

ལ) རློབ་སྦྱོང་གྲུབ་འབྲས་ལ།

རློབ་ཚན་འདི་ལྟ་བུ་ཚར་བའི་ལུས་ལྷན་ རློབ་སྦྱོང་བ་ཚུ་གིས་ :

- ལ. ༡ རྫོང་ཁའི་རྒྱུ་ལྷན་གི་འབྲུང་རབས་དང་ རྫོང་ཁ་རྒྱལ་དགོ་པའི་འབྲུངས་དང་དགོས་པ་ཚུ་ རློབ་ཚུ་གིས།
- ལ. ༢ དུས་རྒྱུན་ལག་ལེན་འབྲེལ་དགོ་པའི་མིང་ བྱ་ཚེག་ བྱུང་ཚེག་ ཚེག་གོགས་ཚུ་ མ་འདྲོལ་བར་ལག་ལེན་ འབྲེལ་ཚུ་གིས།
- ལ. ༣ ལུས་ དུས་ གནས་སྣངས་དང་བསྐྱུན་ཏེ་ ཞེ་ས་དང་ཕལ་རྒྱུ་ ཚུ་ལ་མཐུན་འབད་ལག་ལེན་འབྲེལ་ཚུ་གིས།
- ལ. ༤ རྫོང་ཁའི་ཐོག་ལྷན་གི་ཡོང་མི་ཚུ་ ཚུ་ལ་དང་ལྷན་ཏོག་ཏོ་འབད་ལྷན་ཚུ་གིས།
- ལ. ༥ རྫོང་མོ་དང་སྐོ་བེ་ དབྱེ་གཏམ་གྱི་རིགས་ཚུ་ ལག་ལེན་འབྲེལ་ཚུ་གིས།
- ལ. ༦ འབྲེལ་རྒྱ་དང་བྱེད་རྒྱ་ ལྷན་བཅས་ རྒྱུ་སྤྱད་གྱི་ཚེག་ཕྱད་ཚུ་ མ་འདྲོལ་བར་ལག་ལེན་འབྲེལ་ཚུ་གིས།
- ལ. ༧ འབྲི་ཚོམ་གྱི་འབྲུང་ཚོས་ཚུ་ཚང་མ་འབད་ལག་ལེན་འབྲེལ་ཚུ་ འབྲི་ཚུ་གིས།
- ལ. ༨ གཞུང་སྐེར་ཡིག་འབྲུལ་གྱི་རིགས་འབྲི་ཚུ་གིས།
- ལ. ༩ འབྲི་ཤོག་གི་རིགས་ག་ཅི་ར་ཨིན་ཅུང་ རྫོང་ཁའི་ནང་ དཀའ་ངལ་མེད་པར་བཀའ་ཚུ་གིས།
- ལ. ༡༠ ལུང་འདྲན་དང་རྒྱབ་ཏེན་གྱི་ཐོ་ འོས་འབབ་ལྷན་ཏོག་ཏོ་འབད་བཀོད་ཚུ་གིས།

༤ རིག་རྒྱལ་ཡར་རྒྱས་ : རྫོང་ཁའི་རྒྱུ་ལྷན་གི་རིག་རྒྱལ་བཞི།

༩ གནས་ཚང་ :

༡༠ རློབ་སྦྱོང་འབད་ཐངས་ :

རློབ་ཚན་འདི་གི་དོན་ལུ་ ཡོངས་བཟོན་མས་ཚུ་ཚེད་ ༡༢༠ ཐོབ་དགོ་པ་ཨིན་ཅུང་ དུས་རྒྱུན་སློབ་ཁང་ནང་སློབ་སྦྱོང་གི་ དོན་ལུ་ རྒྱུང་མཐའ་ ཚུ་ཚེད་ ༤༠ དགོ་པ་ཨིན། དེ་ཡང་ བདུན་ཕག་རེ་ལུ་ཚུ་ཚེད་ ༤ རེ་འབད་བདུན་ཕག་ ༡༥ གི་ རིང་ལུ་སློབ་སྦྱོང་འབད་དགོ་པ་ཨིན། དེ་གི་ལྷན་མ་ ཚུ་ཚེད་ ༤༠ རློབ་ཁང་ནང་འབད་མེན་པར་ རང་རྒྱུད་གི་ཐོག་ ལས་རྒྱལ་འདོད་ལས་འགྲུལ་འབྲི་ཚུ་གི་དོན་ལུ་ལག་ལེན་འབྲེལ་དགོ་པ་ཨིན། དུས་རྒྱུན་སློབ་ཁང་ནང་ལུ་ རློབ་སྦྱོང་ འབད་བའི་རྒྱབས་ལུ་ འོག་གི་ཚུ་ཚེད་དབྱ་བཏོ་རྒྱབ་མི་དང་འཁྲིལ་ཏེ་ ལག་ལེན་འབྲེལ་དགོ་

རློབ་སྦྱོང་ ཚུ་ཚེད་ ༢༠  
 རློབ་ལྷན་ ཚུ་ཚེད་ ༣༠  
 རྒྱུན་ལུ་ ཚུ་ཚེད་ ༡༠

༡༡ དབྱེ་ཞིབ་ : སྤྱོད་ཚན་འདི་གི་དོན་ལུ་ སྤྱོད་རྒྱུགས་དབྱེ་ཞིབ་དང་ དུས་རྒྱུན་དབྱེ་ཞིབ་  
 གཉིས་ཆ་ར་ ལག་ལེན་འཐབ་སྟེ་ དབྱེ་ཞིབ་འབད་དགོས་ཨིན།

ཀ	དུས་རྒྱུན་དབྱེ་ཞིབ། སྤྱུགས་	༥༠%
	ལས་འགུལ་	༥༠%
	སློབ་ཁང་སྤྱོད་ལྷན་ལུ་	༡༥%
	སློབ་ཁང་གི་སྤྱོད་ལུ་	༡༥%
ཁ	སྤྱོད་རྒྱུགས་དབྱེ་ཞིབ།	༥༠%
	ཚོས་རྒྱུགས།	༥༠%
	ཡོངས་བསྐྱོམས་སྤྱུགས་	༡༠༠

༡༢ ཚོན་ཚང་ཤེས་ཡོན་ :

༡༣ ལང་དོན་

- དོན་ཚན་ཀ་པ།      རྒྱུ་ཡིག་གི་དོ་སློད་མདོར་བསྟུན།      (རྒྱ་ཚོད་ ༡)
- ༡      རྒྱུ་ཡིག་ལུ་རྒྱུ་ཡིག་གི་འབྱུང་རབས།
- ༢      རྒྱུ་ཡིག་ལུ་རྒྱུ་ཡིག་གི་འབྱུང་རབས་ལ།
- དོན་ཚན་ཁ་པ།      མིང་ཚིག་རྒྱུ་ཡིག་ལུ་རྒྱུ་ཡིག་གི་འབྱུང་རབས། (རྒྱ་ཚོད་ ༢༥)
- ༡      མིང་
- ༢      བྱ་ཚིག་
- ༣      བྱུང་ཚིག་
- ༤      ཚིག་གྲོགས།
- ༥      དག་གཤིས་སློ་གྲོ་ལུ་ལྷན་ལུ་
- ༦      ལྷན་ཚོམ། དབྱེ་གཏམ་དང་སློ་ཟེ་ རྒྱུ་ཡིག་
- ༧      རྒྱུ་ཡིག་ལུ་རྒྱུ་ཡིག་གི་མིང་ཚིག་ལག་ལེན་འཐབ་ཐངས།
- ༨      མིང་ཚིག་དང་བྱ་ཚིག་བྱུང་ཚིག་ལུ་ འོས་འབབ་ལྷན་ལུ་འབད་ ལག་ལེན་འཐབ་ཐངས།

དོན་ཚན་ག་པ། རྫོང་ཁའི་ངག་གཤེས་དང་འབྲིལ་ཉེ་ལྷག་ཐངས། (ཚུ་ཚོད་ ༤ )

༡ ཚོག་མཚམས་བཅད་དེ་ལྷག་ཐངས།

༢ རྗེས་འཇུག་གི་སྐྱེ་བུ་བཏོན་དགོས་དང་མ་དགོ་པའི་རིགས་ཚུ་ བྱུང་པར་བྱེ་སྟེ་ལྷག་ཐངས།

༣ རྗེས་འཇུག་མེད་ཅུང་ཡོད་པ་བཟུམ་ལྷག་ཐངས།

དོན་ཚན་ང་པ། ཡི་གུའི་སྦྱོར་བ། (ཚུ་ཚོད་ ༤ )

༡ འབྲེལ་སྐྱེ་བ།

༢ བྱེད་སྐྱེ་བ།

༣ ལྷག་བཅས།

༤ རྒྱུ་སྦྱུང།

དོན་ཚན་ཅ་པ། ཡིག་འགྲུལ། (ཚུ་ཚོད་ ༢༠ )

༡ ཡིག་ཅུང་འབྲི་ཐངས།

༢ མགོན་ལྷུ་འབྲི་ཐངས།

༣ གཏང་ཡིག་འབྲི་ཐངས།

༤ ལྷུ་ཡིག་དང་ ལྷུ་ཚོག་/བཤེར་ཡིག་འབྲི་ཐངས།

༥ གན་ཡིག་འབྲི་ཐངས།

༦ ལྷན་ལྷུ་འབྲི་ཐངས།

༧ རྩོམ་ཚེད་འབྲི་ཐངས།

༨ ལྷུ་བ་བསྐྱགས་ཀྱི་རིགས་འབྲི་ཐངས།

༩ འབྲི་ཤོག་གི་རིགས་བཀང་ཐངས།

༡༠ འབྲི་རྩམ་འབྲི་ཐངས།

༡༡ ཚོག་ཤད་ལག་ལེན་འཐབ་ཐངས།

༡༢ ལུང་འདྲེན་དང་རྒྱབ་རྟེན་གྱི་དཔེ་ཐོ་བཀོད་ཐངས།

༡༤ ལྷག་དགོ་པའི་དཔེ་ཐོ།

༡ སྦྱོང་ཚན་འདི་སྦྱང་བ་ལེགས་ཤོམ་འབད་ཐོབ་ནིའི་དོན་ལུ་ འོག་ལུ་བཀོད་དེ་ཡོད་མའི་དཔེ་དེབ་ཚུ་ དེས་བར་དུ་ལྷག་དགོ་པ་ཨིན།

ཀུན་བཟང་འཕྲིན་ལས། (༢༠༠༧) ཡིག་བསྐྱར་རྣམ་གཞག་གི་དེབ། ཐིམ་ཕུ། ཀེ་ཨེམ་གྱི།

སྐལ་བཟང་ཚོས་འཕེལ་དང་ཆ་རོགས་ཚུ། (༢༠༡༩) ཉེ་འབྲེལ་མིང་ཚོག་རབ་འབྱེད། ཐིམ་ཕུ། ཨིས་ཀྱི་གྲེན་པ་ལྷ་ས།



ནུམ་རྒྱལ་དབང་ཕྱུག (༢༠༠༡) རྫོང་ཁའི་ཚད་ལྡན་སློབ་ཁྲིམས་ལྟར་དང་ཡིག་རིགས་འབྲི་ཐངས། ཐིམ་ཕུ།  
རྫོང་གོང་ལྷན་ཚོགས། (༢༠༡༤) འབྲུག་གི་ཡིག་བསྐྱར་ནུམ་གཞུག་ **ཐིམ་ཕུ** རྫོང་ཁ་གོང་ལྷན་ཚོགས།  
རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས། (༢༠༠༧) རྫོང་ཁའི་བདེ་གཞུང་གསར་བ། ཐིམ་ཕུ། རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།

ཁ་ འོག་ལུ་བཞོང་མི་དབེ་དེབ་ཚུ་ ཁ་སྐོང་གི་གནས་ཚུལ་ཐོབ་ནིའི་དོན་ལུ་ ལྷག་དགོབ་ཨིན།  
ཀུན་ལེགས་རྒྱལ་མཚན། (༢༠༠༤) རྫོང་ཁའི་རྫོང་གླུ་ ལྷ་རྟོ།  
སྐལ་བཟང་དབང་ཕྱུག (༢༠༠༢) རྫོང་ཁ་བདེ་དོན་རྒྱུན་འབྲེལ། བསམ་ཅེ།  
རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས། (༡༩༩༠) ཚོག་དོན་ཀུན་གསལ་མེ་ལོང་། ཐིམ་ཕུ། རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།  
རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས། (༡༩༩༩)འབྲི་རྩོམ་ཕྱོགས་དེབ། ཐིམ་ཕུ། རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།  
རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས། (༡༩༩༠)རྫོང་ཁ་རབ་གསལ་ལམ་བཟང་། ཐིམ་ཕུ། རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།  
རིན་ཆེན་མཁའ་འགོ། (༡༩༩༤) རྫོང་ཁ་དབྱིན་སྐད་ཚོག་མཛོད།  
སློབ་དཔོན་བྱམས་བ་ཚོས་རྒྱལ། ༡༩༩༩ ལུ་ཅུ་བའི་ནུམ་བཤད། ཐིམ་ཕུ། རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།

## Year 2: Third Semester (Compulsory Modules)

<b>Module</b>	: BIM 202: Introduction of Database Management System (DBMS)
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To develop skills on decision making based on information that is obtained through data processing. The students of commerce are expected to explain on how best the business data can be stored, maintained and retrieved for decision making. Therefore, this module is designed to cover concepts and principles of database system, its application in business world.

### Learning Outcomes

Upon successful completion of the module, student should be to:

- manage huge amount of data of a business organization through simplification of complex data, store, maintain and retrieve information using Database Software viz. ORACLE, MYSQL etc.

## CONTENT

<b>Unit-I: Basic Concepts</b>	<b>(10 Hours)</b>
Definition Database System, Operational data, Why Database, Data independence, Database Architecture, Distributed Database.	
<b>Unit-II: Data Structures and Corresponding operations</b>	<b>(8 Hours)</b>
Introduction and Definition Data Structures, general Indexing Techniques, Relational Approach, hierarchical Approach, Network Approach, Higher-Level Operators.	
<b>Unit-III: Relations</b>	<b>(2 Hours)</b>
Introduction, Tuples, Relation Types, Relation Values, Relation Variables. Creation of Table, Primary Key , Reference Key, Simple Queries Like Select, Insert, Update, Delete, Modify etc.	
<b>Unit-IV: Normalization</b>	<b>(10 Hours)</b>
Introduction, Nonloss , Decomposition and Functional Dependencies, First, Second , and Third Normal Forms. Dependency Preservation, Boyce/ Codd Normal Form.	
<b>Unit-V: The E/R Model, E/R Diagrams, Database Design with the E/R model.</b>	<b>(10 Hours)</b>

### Teaching Strategies

- Lecture
- Practical sessions for online demonstration of manipulation of data in the Data base

### Assessment

- |                 |             |
|-----------------|-------------|
| • Assignments   | 25%         |
| • Mid-term Exam | 25%         |
| • Final Exam    | 50%         |
| <b>Total</b>    | <b>100%</b> |

### Essential Texts

1. Data Management Data bases and Organizations(1998)- Richard T.Watson Willey Publication
2. Introduction to Data base System(2008)-C.J.Date, A. Kannan, S.Sominathan Pearson Publication.

### References

1. Introduction to Data base System (1998)– C.J.Date, Narosa Publications
2. Database system Design implementation and management-(1993) Peter Rob, Carlos cornel .Words worth Publicatios

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<b>Module</b>	: FIN 201: Introduction to Corporate Finance and Financial Management
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To develop the basic skills and understanding of financial management.
- To develop a logical understanding Leverage and capital structure.
- To understand the basics of Risk and Return.
- To understand the concept of Time Value of Money and Capital Budgeting Decisions.

### Learning Outcomes

By the end of the module, students should be able to:

- explain various concepts of financial management.
- discuss the basics of capital structure theory.
- explain the basics of risk and return concept.
- demonstrate basic investment/capital budgeting decision making skills.

## CONTENT

**Unit-I: Nature of Financial Management (6 Hours)**  
Scope of Finance & Financial Management, Finance Functions, Financial Manager's Role, Objective of Financial Management, Organization Chart of Finance Dept.

**Unit-II: Time value of money (6 Hours)**  
Future Value: one –period case, multiple –period case; future value and compounding; present value and discounting: perpetuity, annuity and mortgages.

**Unit-III: Risk and Return concept (8 Hours)**  
Expected return and risk of single asset and portfolio, Portfolio Variance, systematic and unsystematic risk and Beta, beta estimation, determinants of beta

**Unit-IV: Introduction to Fixed Income Securities (6 Hours)**  
Types of fixed income instruments and basics of bond and bond valuation, introduction to interest rate risk, Zero Coupon Bonds, Fixed and Floating rate bonds. (student will also be introduced to the Government and corporate bonds)

**Unit-V: Capital Budgeting Decisions (12 Hours)**  
Meaning and Importance of Investment Decisions, Types of Investment ecisions, Techniques for Evaluating Investment Proposals (Discounted Cash Flow Methods-NPV, PI, IRR; Non-Discounted Cash Flow Methods- Payback Period, ARR) Simple numerical exercises

**Unit-VI: Financing Decisions (8 Hours)**  
Meaning & Importance of Capital Structure, Factors affecting Capital Structure Capitalization (Meaning, Theories of Capitalization, over & under Capitalization)

**Unit-VII: Dividend Policy Decision (6 Hours)**  
Reasons for Paying Dividends, Considerations of Dividend Policy, Stability of Dividends, Forms of Dividends.

### Teaching Strategies

- Lecture
- Demonstration
- Case studies
- Group methods

### Assessment

• Assignments/Case Studies	20%
• Mid–Semester Exam	30%
• End–Semester Exam	50%
<b>Total</b>	<b>100%</b>

**Essential Texts:**

1. Chandra, P. *Financial Management-Theory & Practices* (Tata-Mcgraw Hill: New Delhi)
2. Stephen A Ross, Randolph W Westerfield and Bradford D Jordon *Fundamentals of Corporate finance*, (McGraw Hill: New Delhi)
3. Fundamentals in Financial Management by Rustagi

**References:**

1. Van Horne, *Financial Management & Policy* (Pearson Education Asia)
  2. Pandey, I.M. *Financial Management* (Vikas: New Delhi)
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<b>Module</b>	: MKT 201: Principles of Marketing
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

**General Objectives**

- To identify the foundation terms and concepts that are commonly used in marketing
- To acquaint students with the fundamentals of marketing planning and elements of marketing mix.

**Learning Outcomes**

Upon successful completion of this module, student should be able to:

- explain the concepts of marketing.
- conduct simple market analysis such as consumer behavior analysis and market segmentation.
- develop a simple marketing plan.

**CONTENT****Unit-I: Marketing Concepts (7 Hours)**

Definition, Nature, scope and importance of marketing; marketing environment; Marketing objectives; the link between marketing objectives and corporate objectives; Features of markets: location, size, share, competitors, growth; Industrial and consumer markets: Classification of products; How marketing might differ for different types of goods and services; Product differentiation and USP (Unique Selling Point); Niche versus mass marketing

**Unit-II: Consumer Behavior (7 Hours)**

Factors influencing buyers behavior, Buyer decision process, consumer psychology, Customer satisfaction Vs Customer delight, consumer value and satisfaction.

**Unit-III: Marketing Mix (10 Hours)**

Definition of each of the Four P's. Components of each P. Extended 7Ps for services. Significance in the competitive environment; **product and pricing**: product strategy, product innovation and diffusion, product development, product life cycle and product mix; pricing decision: objectives and strategies.

**Unit-IV: Market Segmentation (10 Hours)**

Definition, Need & Benefits. Bases for market segmentation of consumer goods, industrial goods and services. Segment, Niche & Local Marketing, Effective segmentation criteria, Evaluating & Selecting Target Markets, Concept of Target Market and Concept of positioning – Value Proposition & USP.

**Unit-V: Advertising (10 Hours)**

Advertising and the product: identifying product/service, specifying advertising objectives, decisions variables, identifying the target audience; product positioning: setting the advertising budget, designing the advertisement, selecting the right media; evaluating the advertising programme: post ad market evaluation, analysis of customer and market feedback, making needed changes

**Unit-VI: Marketing Planning (13 Hours)**

Nature, Process and CONTENTs of Marketing Plan, The changing marketing environment, Analyzing needs and trends in Macro environment, Economic Environment, Technical Environment, Political Environment, and Socio-cultural Environment

**Teaching Strategies**

- Lecture
- Case Studies
- Group Activities
- Role Plays and simulations

**Assessment**

• Assignment	20%
• Case Analysis & Presentation	30%
• End-Semester Exam	50%
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Philip Kotler, *Principles of Marketing* (2009), Pearson Publishers, New Delhi
2. Boone & Kurtz, *Principles of Marketing*, (2008), Cengage Learning, New Delhi

## References

1. Rajan Saxena, *Marketing Management* (2009), Tata McGraw Hill, New Delhi
  2. M. Govindarajan, *Marketing Management, Concepts, Cases, Challenges and Trends*, PHI Pvt Ltd, New Delhi
  3. R. Batra, JG Myers & DA Aaker, *Advertising Management*, (2007), Pearson Education, Delhi, INDIA
  4. SA Chunawall, K.C. Sethia, *Foundations of Advertising Theory and Practice* (2008), Himayala Publishing House, Delhi, INDIA
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<b>Module</b>	: HRM 201: Fundamentals of HRM
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

## General Objectives

The module will aim at providing the students with an integrated understanding of the core human resource management concepts and functions and also their application by analysing real human resource issues.

## Learning Outcomes

On successful completion of the module, students should be able to:

- explain the key elements and functions of human resource management.
- identify, analyse, and discuss key human resource management issues.
- critically evaluate the impact of key human resource management issues in the workplace; and.
- recommend strategies that resolve human resource management problems in the employment relationship.

## CONTENT

### Unit-I: Introduction

(8 Hours)

Introduction to the Unit: Definitions, Fundamental principles of HRM, features of HRM, Importance and objectives of HRM, process of HRM, HRM Model; History and Origins of HRM: evolutionary stages of HRM, difference between HRM and personnel management; Ethics and HRM: Ethical and Professional Principles and Behaviors in HRM, Code of ethics.

### Unit-II: Workforce Planning

(8 Hours)

Human Resource Planning: Definitions, Process, model, Advantages, Limitations, ways of enhancing the effectiveness of HRP.  
Job Analysis and Design: definitions, job analysis process, methods of data collection for job analysis, job analysis methods, uses of job analysis, concepts of job description, person specification, and job evaluation and methods, job design strategies.

**Unit-III: Employment and Development (10 Hours)**

Recruitment: concept, purpose, process, attraction strategies, recruitment planning – sources of recruitment: external and internal recruitment strategies, their benefits and drawbacks; recruiters.

Selection: concepts, advantages of proper selection, selection tools, selection decision making – Multiple Hurdles Approach and compensatory approaches

Retention: concepts, importance, strategies.

Learning and Development: concepts, importance, benefits, determination of training needs, training techniques/methods, types of training, selection of a training method, employee development concepts and methods.

**Unit-IV: Maintaining Human Resource (12 Hours)**

Performance appraisal and Management: concepts, objectives/purposes/uses, process, performance appraisers, traditional and modern methods of performance appraisal, concepts of performance management, importance, outcomes, components.

Remuneration Management: concepts, theories of wages, factors influencing wage structure, principles governing pay fixation, requisites of a sound compensation structure, and components of employee remuneration.

Industrial Relations: concepts, role of government in IR, unions – definitions, reasons for employees joining unions, role of unions, collective bargaining – definitions, features, objectives, benefits, drawbacks, types of bargaining, bargainable issues, process, occupational Safety and health – law and employee safety, employee assistance programmes, benefits.

**Unit-V: Assessment of HRM (8 Hours)**

Evaluating HR: progression of stages of HRM, technology and HRM; Future Directions for HRM: Convergence vs. divergence; HR Challenges: globalisation, variations in HRM practices due to culture, religion, and beliefs.

**Teaching strategies**

- Seminar
- Presentation
- Case study
- Assignment
- Class Discussion

**Assessments:**

• Case Analysis	20%
• Class Participation	15%
• Written Assignment	15%
• Presentation/Report	20%
• End-Term Exam	30%
<b>Total</b>	<b>100%</b>



**Essential Text:**

1. Stone, R.J. 2008. Managing Human Resources. 2<sup>nd</sup> ed. Milton, Queensland: John Wiley & Sons.

**References:**

1. Foot, M. and C. Hook. 2008. Introducing Human Resources Management. 5<sup>th</sup> ed. Harlow England: Pearson Education.
2. Dessler, G. 2008. Human Resource Management. Upper Saddle River: Pearson Prentice-Hall.
3. PCS, 2006. Royal Civil Service of Bhutan
4. BCSR, 2006. Royal Civil Service of Bhutan

## Year 2: Fourth Semester (Compulsory Modules)

<b>Module</b>	: ACT 206: Cost Accounting
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To familiarize students with the concepts and importance of cost accounting and its applications in manufacturing concerns for cost ascertainment and price determination

### Learning Outcomes

Upon successful completion of this module, student should be able to:

- explain basic cost concepts and principles.
- apply various costing method and cost ascertainment systems.
- explain basic components of cost and its determination.
- interpret various cost and control measures in an organization.

## CONTENT

### Unit-I: Introduction (6 Hours)

An overview of cost accounting – objectives, importance, different methods and types of costing, cost centre and cost unit, classification of cost, factors affecting direct/indirect cost, installation of costing system.

### Unit-II: Material Costing (5 Hours)

Material/inventory control –concepts and techniques, classifications and codification of materials, Accounting for control of purchases, storage and issue of materials, Documents authorizing movement of materials, methods of pricing the issuance of materials, -LIFO, FIFO, standard cost, simple and weighted average, treatment of material losses

*(Methods of inventory control may be given less time since it is covered in detail in Accounting Principles in the foundational course)*

### Unit-III: Labour costing (8 Hours)

Accounting and control for labour cost, time keeping and time booking, concept and treatment of idle time (normal and abnormal), labour turnover, overtime payment, fringe benefits.

### Unit-IV: Overhead costing (9 Hours)

Overheads – classification, codification, allocation , apportionment and absorption, causes and treatment of under and over absorption of overheads, treatment of certain items in costing such as interest on capital, bad debts, packaging expenses, research and development, etc.

**Unit-V: Methods of costing (27 Hours)**

Cost driver and revenue driver – factors affecting the two, Unit costing, job costing, process costing, and treatment of normal and abnormal losses, contract costing.

**Unit-VI: Introduction to the concept of Marginal Costing (5 Hours)**

Marginal costing, Absorption Costing and Marginal Costing – its distinction Income measurement under Absorption Costing and Marginal Costing; Advantages and limitations of Marginal Costing; Marginal costing Vs differential costing.

**Teaching Strategies**

- Lecture method
- Short Case study
- Inquiry and Cooperative methods
- Class Interactions and presentations

**Assessment**

• Assignments/PW /Presentation	20 %
• Mid-Semester Exam	30 %
• End-Semester Exam	50 %
<b>Total</b>	<b>100 %</b>

**Essential Texts**

1. Arora, M.N., *Cost Accounting*, (10<sup>th</sup> ed), 2008, Vikash Publishing House, Noida, UP, INDIA
2. Hongren, CT, *Cost Accounting, Managerial Emphasis*, (2007)

**References**

1. Maher, Lanen, Rajan., *Fundamentals of Cost Accounting*, 2006, McGraw- Hill Companies, New York.
2. Nigam, B.M Lall and Jain, I.C, *Cost Accounting : Principles and Practice*, Prentice Hall of India , NEW DELHI

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<b>Module</b>	: ECO 202: Macroeconomics
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

**General Objectives**

Since Macro Economics determines standard and structure of an economy, it is pertinent to understand some of the Macro Economics variables for the students who are pursuing BBA and B. Com, for making decision in the business or real life.

- To know the basic conceptual knowledge of Macro Economic behaviours;

- To apply the basic knowledge of Economics in higher studies, especially case base study in higher semesters;
- To apply the knowledge of Economics in real business activities

### **Learning Outcomes**

Upon successful completion of the module, student should be able to:

- define macroeconomics and discuss the nature, scope and importance.
- demonstrate basic concepts of macro economics, which are to be used in the tertiary education of commerce and management studies.
- demonstrate comprehension of internal and external organisational environment through constructive discussion.
- critically analyze and apply business situation of moderately complex nature.
- evaluate monetary and fiscal policy and stabilization measures in Bhutan.
- define ni, gnp, gni and nnp.
- discuss gnh concept and principles and compare with conventional economic development measures.
- analyze money and its determinants.
- compare and contrast the models of economic growth and development.

### **CONTENT**

#### **Unit-I: Introduction to Macro Economics (10 Hours)**

**Part 1:** - Nature and Scope of Macro Economics; Definition, Nature and scope of Macro economics; its importance and different from Micro Economics,

**Part 2:** Distinguish between Macro Static, Comparative and Dynamic, Distinguish between Flow and Stock concepts.

#### **Unit-II: National Income and its measurement (15 Hours)**

**Part 1:** Concept and Definition of NI, GNP, GNI, NNP at factor cost and market price, GDP, NDP at factor cost, DI, PI, Real Income, and PCI

**Part 2:** Measurement of NI and its difficulties, Different methods of NI estimations; Importance of NI Analysis

#### **Unit-III: Determination of Income and Employment (15 Hours)**

**Part 1:** Circular Flow of Income, Investment function- MEC, MEI, Classical theory of Income and Employment; Keynesian Consumption Function, Determination of Income and Employment- Keynesian Approach, Keynesian Multiplier.

**Part 2:** IS-LM Model, Monetary and Fiscal Policy as Stabilization measure in Bhutan

#### **Unit-IV: Money and its determinants (10 Hours)**

**Part 1:** The demand for and Supply of Money Market, Measure of Money Supply, Deposit and Credit Multiplier.

**Part 2:** Inflation, Deflation, Stagflation and Business Cycle; Demand Pull and Cost Push Inflation; Effect and Control of Inflation, Deflation

**Unit-V: Economic growth and Development, and Business (10 Hours)**

**Part 1:** Economic Development and Growth; Concept of Social Capital and GNH; Determinants of GNH; Globalization and GNH in Bhutan.

**Part 2:** Business Cycle Phases, Theories of Trade Cycles

**Teaching Strategies**

- Lecture
- Tutorial
- Mini case studies
- Group work

**Assessment**

• Assignment/Project Work/Presentation	30 %
• Mid-Semester Exam	30 %
• End-Semester Exam	40 %
<b>Total</b>	<b>100 %</b>

**Essential Text**

1. Shapiro, E. (1997): Macro Economic Analysis (Fifth Ed.), New Delhi. Galgotia Publications (P) Ltd.
2. Diulio, E. (2004): Macro Economics (3<sup>rd</sup> Ed.), New Delhi. Tata McGraw-Hill Publishing Company Limited (Schaum's Outlines Series).

**References**

1. Branson, W.H. (1995): Macro Economic Theory and Policy (2<sup>nd</sup> Ed.), New Delhi. University Book Stall.
2. Lipsey, R.G. and Ragan Christopher T.S (2001): Economics (10<sup>th</sup> Canadian Ed.), Toronto. Addition Wesley Longman.
3. Annual Reports of RMA
4. Planning Commission's Five Year Plans of Bhutan
5. Ueda, Akiko (2003): Culture and Modernisation-from the Perspectives of Young People in Bhutan. Thimphu: The Centre for Bhutan Studies.
6. Ura, Karma and Karma Galay (2004eds.): Gross National Happiness and Development. Thimphu: The Centre for Bhutan Studies.

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<b>Module</b>	: BMS 203: Business Statistics-II
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

**General Objectives**

- To develop students' competence in applying various statistical techniques that are used to collect information, summarize data and analyze quantitative information for decision making.  
(The proofs of statistical theorems are not expected from students)

## Learning Outcomes

Upon successful completion of this module, student should be able to:

- explain the concept of probability and various probability rules that helps to measure uncertainty.
- describe characteristics of binomial, poisson, normal and geometric probability distributions.
- develop managerial judgment to utilize the subjective as well as objective interpretation of probabilities in decision making.
- explain why hypothesis testing is important.
- develop hypothesis test methodology for accepting or rejecting null hypothesis and use the test statistic z, t and F to test the validity of a claim or assertion about the true value of any population parameter.
- explain the advantages and disadvantages of non parametric statistical tests.

## CONTENT

### **Unit-I: Probability Theory (8 Hours)**

Theory of probability and its approaches. Addition and multiplication laws, conditional probability and bayes' theorem.

### **Unit-II: Random variable (5 Hours)**

Concept of random variable and its probability distribution. Expectation and variance of a random variable.

### **Unit-III: Probability Distributions (12 Hours)**

Probability density functions. Binomial, Poisson, and Normal distributions.

### **Unit-IV: Sampling Theory (6 Hours)**

Size of a sample. Types of sampling including random and non-random sampling. Expectation and standard error of sample distribution of a statistic and sampling distributions.

### **Unit-V: Statistical Inference (12 Hours)**

Point and interval estimation. Properties of a good estimator. Procedure of testing a hypothesis. One-tail and two-tail test. Z-test, t-test and chi-square ( $X^2$ ) test.

### **Unit-VI: Analysis of Variance (7 Hours)**

Assumptions and analysis of variance model. Analysis of one way and two way classification model.

## Teaching strategies

- Lecture
- Demonstration
- Group works
- Peer assisted learning

### Assessment

• Assignment/Presentation	20 %
• Mid-Semester Exam	30 %
• End- Semester Exam	50 %
<b>Total</b>	<b>100%</b>

### Essential Texts

1. Gupta, S.P. and Gupta, M.P. (2005). *Business Statistics (14<sup>th</sup> edition)*. New Delhi: Sultan and Chand & Sons.
2. J.K. Thukral, *Business Statistics*, Taxmann Allied Services Pvt. Ltd.

### References

1. Levin, R.I. and Rubin, D.S. (2004) *Statistics for Management (8<sup>th</sup> edition)*. Prentice Hall of India.
2. Gupta, S.P. (2005). *Statistical Method (5<sup>th</sup> edition)*. New Delhi: Sultan and Chand & Sons.
3. Frank, H. and Althoen, s. (1995) *Statistics: Concepts and Applications*. Cambridge low-priced editions.
4. Seigel, A.F. *Practical Business Statistics (4<sup>th</sup> edition)*. Irwin Mcgraw Hills.
5. Gupta, S.C. *Fundamentals of Statistics*. New Delhi: Himalaya Publishing House.
6. Ken Black, *Business Statistics*, West Publishing Company.

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<b>Module</b>	: EDP 201: Theory and Practice of Entrepreneurship
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To help students imbibe theories and practice of entrepreneurship.
- To foster entrepreneurial skills in students.
- To explain the entrepreneurial decision process.

### Learning Outcomes

Upon successful completion of the module, student is expected to:

- demonstrate basic skills in operations, finance, marketing and managing human resources of an enterprise.
- demonstrate ability to successfully launch and manage enterprise.

## CONTENT

### **Unit-I: Understanding New venture development- *Why study entrepreneurship?* (9 Hours)**

Introduction to New Venture development- Role of an entrepreneur- Entrepreneurs Vs Managers- Entrepreneurs- Entrepreneurship in Bhutan. Advantages and disadvantages of new venture development- Growth of new ventures in Bhutan – Influence of environmental factors on new venture development – Training and development of entrepreneurs – EDP Programmes.

### **Unit-II: Business identification and testing- (15 Hours)**

Business ideas- Sources of business ideas- Project identification and formulation – Classification of projects- Feasibility studies in context of Bhutanese business environment – Project appraisal – Methods. **Business Plan:** guide to present.

### **Unit-III: New venture process and problems- Challenges (8 Hours)**

Stages of new venture development – Success factors of new venture development– Why new ventures fail - Causes and remedies.

### **Unit-IV: Promoting a new venture- Environmental support (7 Hours)**

Introduction to innovation – Difference between invention and innovation – Business Incubators – Role of business incubation centers- Regulations governing new ventures – Incentives and concessions for new ventures – Financial institutions supporting entrepreneurs and new venture development

### **Unit-V: Leadership and growth management (6 Hours)**

Entrepreneurial leadership – Building successful teams -Dimensions of business growth and dynamics involved- Different growth objectives – Different risks faced during growth stage- Strategies to avoid those risks.

### **Teaching Strategies**

- Lecture
- Case based study
- Seminars and presentation
- Field trips

### **Assessment**

• Business plan	25%
• Case study	25%
• Seminar/ presentation	20%
• Final Examination	30%
<b>Total</b>	<b>100%</b>

### **Essential Text**

1. Hisrich, R.D, Perters, Michal,P.*Entrepreneurship* (5th Edition). Tata McGraw Hill.



## References

1. Desai, V. *Dynamics of Entrepreneurial Development and management*. Himalaya Publishing house.
  2. Gupta, C.B. & Srinivasan, N.P – *Entrepreneurial development*.
  3. Jeffrey A. Timmons and Stephen Spinelli. (2004). *New Venture Creation: Entrepreneurship for the 21st Century*. McGraw-Hill/Irwin: NY
  4. Kuratko, D.K. *Strategic entrepreneurial growth*. South Western Publication.
  5. Thomas & Zimmerer. *Essentials of entrepreneurship and small business management*. Prentice Hall of India.
  6. Timmons, J. A and Spinelli, S. (2004). *New Venture Creation* (6th Ed.) New York. Mc-Graw Hill/ Irwin.
  7. W.Ed McMullan and Wayne A. Long. (1990). *Developing New Ventures: The entrepreneurial option*. Harcourt Brace Jovanovich, Inc: USA.
  8. *Economic Development Policy of The Kingdom of Bhutan*. (2010).
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**Module** : GSE Analytical Skills

**Programme** : B.Com/BBA

**Credit Value** : 12

**Prerequisite** : None

## General Objectives

This module aims to inculcate knowledge and skills in analytical thinking and personality development to enhance employability and continuous professional and personal growth.

## Learning Outcomes

Upon successful completion of this module, the candidates will be able to:

- apply the power of creative thinking.
- analyse issues and make informed decisions.
- design creative and appropriate solutions and spot unnoticed opportunities.
- integrate the use of problem solving tools.
- adopt and apply acquired analytical skills.
- develop a positive and pleasing personality (value based).

## Teaching Strategies

- Lecture and discussions.
- Individual reading, group discussions and panel presentations.
- Role plays / Demonstrations
- Case study
- Reflection / Soul searching
- Mock sessions
- Audio visuals

## Assessment

The learning outcome will be assessed through course work. The candidates will be assessed on the following areas as per the weightings stated.



- Pre Assessment: - Pre assessment is a baseline study to diagnose the levels and standards of the participants.
- Mid Assessment: - Mid assessment serves as a feedback to the facilitator on the success of the teaching learning process, areas for improvement.
- Post assessment: - Post assessment provides an overview of the module from the perspective of the participants.

## CONTENT

### **Unit-I: Thinking process & Reflection (5 Hours)**

Lateral versus Vertical Thinking, Mind mapping, Attitude towards life

### **Unit-II: Creativity (8 Hours)**

Introduction, Characteristics of a creative person, barriers to creativity, Methods of creativity, Creativity tools- Mensa test

### **Unit-III: Problem solving process (10 Hours)**

Introduction, Conventional versus creative problem solving, Brain storming process, Questioning techniques for problem definition, Fishbone Analysis

### **Unit-IV: Decision making process (8 Hours)**

Six Thinking Hats, Decision Tree analysis, Pareto chart, What-if analysis

### **Unit-V: Personality Development & Team Work (15 Hours)**

Introduction, Factors affecting personality development, Tips for developing a pleasing personality, Importance and tips on grooming and creating a positive first impression, Interpersonal skills, Etiquettes – corporate, national and international, Team building

### **Unit-VI: Interviews (10 Hours)**

Interview facing techniques

### **Unit-VII: Adapting to Changes, Conflict and Time Management (4 Hours)**

## Reading List

1. Albuquerque, Roy. (). *The golden book of manners and etiquette*.-----:
2. Black, Kathleen (2003). *Book of etiquette and manner*. Indian Publishers Distributors
3. Bono, Edward de (2005). *Thinking course (Rev Ed)*. -----: Barnes and Nobel
4. Bono, Edward de (2000). *Six thinking hats (2<sup>nd</sup>)*.New Delhi: Penguin India
5. Bono, Edward de (2009). *Lateral thinking*.---: e-Penguin
6. Bono, Edward de (2008). *Creativity workout: 62 exercises to unlock your most creative ideas*.----:Ulysses Press
7. Chopra, Dr. R. (). *Logical, critical, analytical reasoning*. ----: Galgoba
8. Clayton, P. (2003). *Body language at work: Read signs and make the right moves*.-- -: Hamlyn
9. Covey, Stephen. R. (2009). *The 7 habits of highly effective people*. New York: Franklin Covey Co.
10. Covey, Sean. (2009). *The 7 habits of highly effective teenagers*.----: Pocket Books
11. Davies, William. (1992). *Climbing the corporate ladder*. ---: Thorsons
12. Eiffert, Stephen. D. (1999). *Cross-train your brain: a mental fitness program for maximizing creativity and achieving success*.-----: Amacom
13. Frunham, Adrian. (1999). *Body language at work: Management shapers*. ---- :University Press
14. Michalko, M. (2006). *Thinkertoys :A handbook of creative-thinking techniques (2<sup>nd</sup> Ed)*.---: Ten Speed Press
15. Post, P & Post, P. (2005). *Emily Post's the Etiquette Advantage in Business: Personal Skills for Professional Success (2<sup>nd</sup> Ed)*.--- :William Morrow
16. Singh, Mina. (1995). *Business Etiquette : A book of modern manners for the Indian office*.----: Rupa & Co
17. Treffinger, D.J. (2006). *Creative problem solving: An introduction (4<sup>th</sup> Ed)*. ---- :Prufrock Press
18. Watson, E. (2003). *Correct manners and etiquette*.-----: Full Circle
19. Wujec, Tom. (n.d). *The complete mental fitness book*. ----: Orient Paper

## Year 3: Fifth Semester (Compulsory Modules)

<b>Module</b>	: MGT 304: Strategic Management
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To present to students the strategic management from the point of view of the practicing general manager. It focuses on specific knowledge and skills that are required to understand strategy and the strategic development policies.
- To develop skills in integrating knowledge from other earlier courses with information presented and make interpretations and analyses of business problems and opportunities.

### Learning Outcomes

Upon successful completion of the module, student is expected to:

- explain the strategic management concepts and values.
- examine the strategic development processes and creation of values in the organizations.
- evaluate strategic issues in managing technology and innovation.

## CONTENT

### **Unit-I: Introduction to Strategic Management and Business Policies (7 Hours)**

Corporate governance and social responsibility; role of the board, social responsibility of the strategic decision makers; concept of strategic management, strategic management phases and benefits, globalization and e-commerce.

### **Unit-II: Scanning the Environment (9 Hours)**

Environmental scanning and industry analysis: environmental variables, analysing the task environment, competitive intelligence; Internal scanning: Organisational analysis; resource based approach to organisational analysis, value chain analysis, scanning functional resources, the strategic audit and synthesis of internal factors

### **Unit-III: Strategy Formulation, situation analysis and Business Strategy (15 Hours)**

Situation analysis, review of mission and objectives, generating alternative strategies, business strategies; Corporate Strategy: Corporate directional and growth strategies; portfolio analysis and corporate parenting; functional strategy and strategic choice; functional strategy, core competencies, marketing and financial strategies, strategic choice and development of policies

### **Unit-IV: Strategy Implementation and Control (10 Hours)**

Strategy implementation: Organising for action, staffing and directing; evaluation and control: measuring performance, strategic information system, problems of

measuring performance, guidelines for proper control, strategic incentive management.

### Unit-V: Other Strategic Issues

(9 Hours)

Strategic issues in managing technology and innovation; role of management, environmental scanning, strategy formulation, strategy implementation, evaluation and control; entrepreneurial ventures and small businesses.

### Teaching Strategies

- Interactive lectures
- Case studies
- Group activities
- Seminars and presentations

### Assessment

• Project work	20 %
• Presentation	20 %
• Case Studies	20 %
• End-Semester Exam	40 %
<b>Total</b>	<b>100 %</b>

### Essential Texts

1. Wheelen, Thomson L & Hunger JD, *Strategic Management and Business Policy: Emerging, 21<sup>st</sup> Century Global Society*, Prentice Hall, INDIA
2. Williamson D, *Strategic Management-Concepts and Cases* (11<sup>th</sup> Ed), Prentice Hall, New Delhi, INDIA

### References

1. McCarthy, Minichiello & Curran, (2007), *Business Policy and Strategy: Concepts and Readings*, Irwin and AITBS, New Delhi, INDIA
2. Williamson, Jenkins, Cooke & Moreton , *Strategic Management and Business Analysis*, Allied Publishers Pvt. Ltd, New Delhi, INDIA
3. Lomash S & Mishra PK (2007) *Strategic Management*, Vikas Publishing House, New Delhi, INDIA

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<b>Module</b>	: RES 301: Research Methods in Business
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To acquaint student with the process to identify research problems, draw and operational plan, apply appropriate techniques for empirical investigation and write a research report.

## **Learning Outcomes**

Upon successful completion of the module, student is expected to:

- explain the concepts of research methodology in business.
- identify a research problem and prepare appropriate proposal.
- design survey questionnaires relevant to a given study selecting appropriate sampling methods.
- analyse and interpret the data using statistical tools.
- conduct empirical analysis for writing a research report.
- apply software packages in the analysis of data and information.

## **CONTENT**

### **Unit-I: Introduction**

**(5 Hours)**

Research-meaning, objectives, types and process; criteria of good research and role of scientific methods; ethical issues in research.

### **Unit-II: Research Problem and Plan**

**(12 Hours)**

Essentials of good research problem; types of research problems; identification of various sources for selecting research areas; formulation of research problem; developing research plan (or design); essentials of a good research design; different types of research designs.

### **Unit-III: Survey and Collection of Research Data**

**(15 Hours)**

Types of survey-census and sample; identifying universe/population: Meaning, features and limitations of census survey; need and features of sample survey; sampling design: random and non-random sampling methods; sampling errors; Primary and secondary data: meaning, advantages and disadvantages; methods of collecting primary data: interviews, questionnaires and schedules; sources of secondary data.

### **Unit-IV: Analysis and Interpretation of Data**

**(20 Hours)**

Processing and analysis of data; role of statistical methods in research-averages, dispersion, correlation, regression and other important statistical methods used in research; Interpretation: meaning, techniques and precautions

### **Unit-V: Report writing ad Roles of Computers in Research**

**(8 Hours)**

Essentials of a good report; research report-layout, mechanics and precautions in writing research reports; computers for researchers (Hardware and Software Packages)

## **Teaching Strategies**

- Lecture
- Seminars
- Presentations and discussions

### Assessment

• Group Project and presentation	30 %
• Research Article	30 %
• End-Semester Exam	40 %
<b>Total</b>	<b>100 %</b>

### Essential Texts

1. Kothari, CR, Research Methodology, Methods and Techniques, New Age International Publishers

### References

1. Dooley D, Social Research Methods, Prentice Hall
  2. Bryman, Alan & Emma B, Business research Methods, Oxford Press
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<b>Module</b>	: IBS 301: International Business
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To familiarize students with the basics of international business and cooperation
- To examine the conceptual and applied aspects of international business
- To critically assess major challenges of globalization practices
- To evaluate and appreciate the role of international organizations in promotion and regulations of international business

### Learning Outcomes

Upon successful completion of this module, student should be able to:

- explain the basis of international business and co operations.
- analyse globalization principles and its impacts on domestic economies.
- examine challenges underlying international operations-HRM issues, Marketing strategies, foreign trade and payment terms (INCOTERMS), exchange and risk management.
- explain and examine the advantage and challenges of regional economic cooperation.

## CONTENT

### Unit-I: International Business Environment

**(6 Hours)**

Basis of international business (factors that contribute to international business); international trade environment - Economic, cultural, political and legal environments; recent trends and developments in world trade in goods and services.

**Unit-II: Globalisation and the World Economy (6 Hours)**

Concept of globalization, its growing importance in the world economy; impact of globalization on the domestic economy; Foreign Direct Investment; role of multinationals, modes of entry strategies of MNCs, Cross border Mergers and Acquisitions, World Emerging Economies- Brazil, Russia, India and China and change in trend of global economy.

**Unit-III: International Management (12 Hours)**

International Production, logistics, value chain, strategies; Organisational structures for international organisations; Marketing strategies; International HRM issues: cross cultural management, expatriate management, foreign trade and payment terms and other INCOTERMS, Foreign exchange and risk management.

**Unit-IV: International Trade and Related Institutions (10 Hours)**

Overview of theories of trade-comparative advantage Vs Competitive advantages; International Trade Agreements- WTO Objectives, structure and functioning; roles and functions of IMF, World Bank, UNCTAD, OECD, G20.

**Unit-V: Regional Economic Cooperation (8 Hours)**

Regional Economic cooperation: Forms of regional blocks; Economic Integration among countries in Europe, North America and Asia (BIMSTEC, NAFTA, MERCUSOR, SAARC and others)

**Unit-VI: Trade Promotion and Development (8 Hours)**

Trade promotional measures: Free Trade Zones and Tariff Regulations; Subsidies and incentives; 100 % Export Oriented Units (EOU); Strategic Alliances, Outsourcing, IT in international business, ethical and environmental considerations.

**Teaching Strategies**

- Interactive lectures
- Group activities
- Case studies
- Seminars

**Assessment**

• Assignments	30 %
• Group Project and Presentation	30 %
• End-Semester Exam	40 %
<b>Total</b>	<b>100%</b>



### Essential Texts

1. Paul J. *International Business*, Prentice Hall of India, New Delhi, INDIA
2. Cherunilam F, *International Business*, (2007) Prentice Hall of India, New Delhi, INDIA

### References

1. Johnson D & Turner C, *International Business-Themes and Issues in Modern Global economy*, London, Rutledge
2. Bennett R, *International Business*,(2007) Pearson India, New Delhi, INDIA
3. Bhutan's FDI 2010, Ministry of Finance, Thimphu
4. EDP 2010, Ministry of Labour and Human Resources, Thimphu

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<b>Module</b>	: BLT 303: Taxation Law & Practice
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- Familiarizing students with the concepts of different taxation laws applied in Bhutan
- Developing skills in using tax Acts, Rules and Manuals to improve understanding in mechanical application of variety of taxes

### Learning Outcomes

Upon successful completion of this module, student should be able to:

- apply the concepts of taxation in relevant situations.
- explain the historical developmental of Bhutanese Tax System.
- critically analyze the administrative set up of income tax division- authorities, powers, duties and functions.
- examine various provisions with its underlying intention relating to- salary income; rental income; interest income; cash crops income; dividend income; and income from other sources.
- compute taxable income and tax liability of individual tax payer.
- compute taxable income and tax liability of corporate and business taxpayers.
- explain and examine the provisions of managing and administering a tax - tax return; assessment and audits; fines and penalties; settlement of disputes and appeal.

## CONTENT

### Unit-I: Introduction

(5 Hours)

Introduction to taxation - Meaning of tax, features of tax, and objectives of tax; Characteristics of a Good Taxation System; Element of Tax – tax base, tax rate and taxpayer; Constitutional basis of power of taxation; Basic Concept of Taxation - previous year, assessment year, types of taxes, residential status,

taxable incomes, deductible incomes; Historical Development of Bhutanese Taxation System; Income Tax Law and Rules – extent and application and definitions.

**Unit-II: Personal Income Tax (10 Hours)**

Introduction and Basic Concepts – meaning of PIT, tax rates, persons liable to PIT, residence of individual, taxation of minors, income subject to PIT, total adjusted gross income; Computation of Income from - salaries, rental properties, dividend, fixed deposits, cash crops and other sources, total income, specific deductions, general deductions, net taxable income and tax liability of individuals, set off and carry forward of losses; **Preparation of Tax Returns** – manually and electronically (using RAMIS system).

**Unit-III: Corporate and Business Income Tax (10 Hours)**

Introduction to Corporate/Business Income Tax – meaning of corporations/business, tax liability of corporations/business, accounting treatment and taxable incomes; Deductions - allowable deductions and depreciation allowance, business under same ownership; Carry forward and Off-set of Losses; Valuation of Stock-in-Trade and Filing of Tax Returns –manually and electronically (using RAMIS system); Tax planning for companies including multinational companies.

**Unit-IV: Tax Administration (15 Hours)**

Administrative set up of Income Tax Division - authorities, powers, duties and functions; Tax Deducted at Source; Return and Assessment; Collection, Payment and Audits; Recovery Measures; Fines and Penalties; Settlement of Disputes and Appeals – appeal committee and Board, appeal procedures.

**Unit-V: Bhutan Sales Tax, Customs and Excise Duty (5 Hours)**

Bhutan Sales Tax - Introduction to Bhutan sales tax, BST at the point of entry, exemption from Indian sales tax, BST of manufacturing raw materials, BST on domestic goods and services, tax refunds; administrative provisions; Customs and Excise Duty – introduction, procedures and practices, administrative provisions.

**Unit-VI: Basic Concepts of International Taxation (5 Hours)**

Residency issues; Source of income; Tax Havens; Unilateral relief and double taxation avoidance agreements, Controlled Foreign Corporation, Transfer Pricing – concepts, meaning of international transactions – computation of arm's length price & methods.

**Teaching Strategies**

- Lectures
- Tutorials
- Presentations and Projects.

### **Assessment**

• Assignment	30 %
• Mid-Semester Exam	20 %
• End-Semester Exam	50 %
<b>Total</b>	<b>100 %</b>

### **Essential Texts**

1. *The Course Pack* (Gaeddu College of Business Studies)
2. *The Income Tax Act of the Kingdom of Bhutan 2001*.
3. *The Rules on the Income Tax Act of the Kingdom of Bhutan, 2001* (5<sup>th</sup> edition 2005), DRC, Ministry of Finance, Royal Government of Bhutan.

### **Additional Readings**

1. Singhania, V.K and Singhania, M. *Students Guide to Income Tax* (latest edition).
2. Ahuja, Girish, and Ravi Gupta, *Corporate Tax Planning and Management*, Delhi, Bharat Law House.
3. Pagare, Dinkar, *Direct Tax Planning and Management*, New Delhi; Sultan Chand and Sons.
4. Website: [www.drc.gov.bt](http://www.drc.gov.bt)

## Year 3: Sixth Semester (Compulsory Modules)

<b>Module</b>	: MGT 303: Fundamentals of Corporate Governance
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To gain basic knowledge on Corporate Governance Principles and purpose of good corporate governance.
- To provide knowledge on global development and best practices in the corporate world.
- To provide students with the opportunity to broaden and deepen their knowledge of concepts in corporate governance theories and practices.
- To provide students with the opportunity to examine and critically analyse the role of corporate governance in businesses and the global economy.

### Learning Outcomes

Upon successful completion of the module, student is expected to:

- Evaluate the role and nature of corporate governance.
- Demonstrate the understanding of the key theoretical issues in the study of corporate governance.
- Distinguish between various approaches to the subject.
- Analyse the contexts, both endogenous and exogenous, that underpin and contribute to corporate governance structures locally and internationally.
- Synthesize the epistemological and social scientific influences and interpretations of corporate governance issues.

### CONTENT

- Unit-I: Evolution, Concept, Principles and development (8 Hours)**  
Introduction to Corporate Governance; History of Corporate Governance; Concepts of Corporate Governance and Stake Holder; Corporate Objectives and goals, Ownership pattern ; Issues in managing public limited firms ; Agency problems. **Nature & Evolution of Corporate Governance:** Global and National Perspectives – Global Corporate Governance models Anglo American and Relationship model (Germany, Japan and France) Claims of Various Stakeholders Why governance – Changes in eighties Cadbury Report, Hampel Report and OECD Committee Recommendations – SOX Act.
- Unit-II: Corporate Governance Mechanism and Overview (6 Hours)**  
4 P's of Corporate Governance: People, Purpose, Process and Performance; Wealth Creation, Management and Distribution; Disclosure in offer documents.
- Unit-III: Mechanism and Control (8 Hours)**  
Internal Corporate Governance Mechanism: Board of Directors— Functional Committees of Board; Remuneration, Code of conduct, whistle blowers; External

Corporate Governance: Debt Covenants, Government Regulations, competitions and external auditors.

**Unit-IV: Corporate Democracy and Investors relations (8 Hours)**

Corporate ownership structures, Corporate Democracy; Shareholders Democracy and Protection of Minority Interests; Role of Corporations in promoting shareholders democracy; Rights of shareholders, duties and workers as stakeholders.

**Unit-V: Governance Disclosures and Transparency (8 Hours)**

Concept of Disclosure, reasons and considerations in making disclosures; Transparency; Mechanisms to control managerial behaviour and to enhance transparency; scope of disclosures, forms of disclosures, problems in making adequate disclosure.

**Unit- VI: Financial Oversight and Audit Mechanism (8 Hours)**

Internal Audit: Reasons, scope and key considerations; Internal Control, the External Audit function, Auditor company relationship, Independence of Auditors, Establishment of Accounting Oversight Board.

**Unit- VII: Constraints to Effective Corporate Governance (8 Hours)**

Factors responsible for obstructing effective corporate governance, Poor Board Structure and unclear Delineation of Duties, Non- disclosures and lack of transparency, lack of respect for shareholders rights, abuse of corporate opportunity, Insider trading and Interlocking Directorship.

**Teaching Strategies**

- Lecture
- Seminars
- Group Work
- Case Studies

**Assessment**

• Case Analysis and Presentations:	50 %
• End-Semester Exam	50 %
<b>Total</b>	<b>100 %</b>

**Essential Texts**

1. Bansal CL, *Corporate Governance*, (2008) Taxmann's, New Delhi, INDIA
2. Solomons, *Corporate Governance and Accountability* (2007), Wiley India Pvt. Ltd. New Delhi, INDIA

## References

1. Business Ethics & Corporate Governance ICMR
  2. Business Ethics: Concepts and Cases Velasquez, M. G. Prentice Hall of India 2005
  3. Corporate Governance Monks, R. / Minow, N. Blackwell 2008
  4. Corporate Governance Banks, Eric. John Wiley
  5. Cases on Business Ethics Business World
  6. Corporate Governance Fernando, A C. Pearson Education 2000
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<b>Module</b>	: RES302: Project Work on Major
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

There will be a compulsory project work on major For 12 credits. The project will be field based study whereby student will be required to gather data from the field of relevance and produce a report for evaluation including viva or any presentation. The details of the field visit and data collection, analysis and assessment will be made available by the programme board of examination and the research office of the college for each semester.

## Required Major Modules (Accounting and Finance)

### Accounting

<b>Module</b>	: ACT 204: Intermediate Financial Accounting
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: ACT 101: Accounting Principles

#### General Objectives

- To enable learners to acquire functional knowledge of accounting procedures involved in partnership, Not-for-Profit organizations, consignment, joint venture, hire purchase and installment system and branch and departmental accounting
- To help students understand and use the acquired knowledge of accounting practically in the respective fields

#### Learning Outcomes

Upon successful completion of this module, student should be able to:

- test and account for transactions of dissolution of partnership firm.
- prepare Receipts and Payment A/c, Income and Expenditure A/c and Balance Sheet of Not for profit organizations.
- explain the meaning of consignment and do the accounting entries in the books of consignor and consignee.
- apply the different methods of transactions of joint venture.
- apply the Concept of Hire Purchases and Installment System of Account and account for transactions in the books of hire purchase and installment system.
- do accounting in the books of branch having dependent and independent system of accounting.
- maintain books in columnar form for department wise information.

### CONTENT

#### Unit-I: Partnership Accounts

**(20 Hours)**

1. Overview of admission, retirement and death of a partner

##### 2. Dissolution of Firm

Treatment of Realisation Expenses; Joint Life Policy, Reserves, Provisions and Fund. Accounting Treatment Settlement of Partner's Loan, Unrecorded Assets and Liabilities. Assets and Liabilities taken over by partners and also Assets taken over by Creditors and Ascertainment of missing figures through Preparation of Memorandum Balance Sheet

##### 3. Insolvency of Partner(s)

Insolvency of Partner both fixed and fluctuating method with Garner Vs. Murray Rule and Indian Partnership A/c; (with and without debit balance of solvent partners); When more than one partner declared insolvent; When all partners are insolvent except one.

#### 4. **Insolvency of the Firm**

Creditors are not transferred to Realisation A/c and Transferred to Realisation A/c with fully and partly secured loans

#### 5. **Gradual Realisation and Piecemeal Distribution**

Surplus Capital Method and Maximum Loss Method

#### 6. **Amalgamation of Firm to a Company**

When one exiting partnership firm absorb another Partnership firm

#### 7. **Sale of Firm to a Company**

Conversion of a firm into a company when all partners are solvent and insolvency of a partner

### **Unit-II: Accounting for Not-for-Profit Organizations (10 Hours)**

Preparation of Income & Expenditure A/c and Balance Sheet when Trial Balance and other information are given.

Preparation of Income & Expenditure A/c and Balance Sheet when Receipts & Payments A/c and other information are given.

Preparation of Income & Expenditure A/c when Receipts & Payments A/c, Balance Sheet, and other information are given.

Preparation of Receipts & Payments A/c and Balance Sheet when Income & Expenditure A/c and other information are given.

Preparation of Receipts & Payments A/c when Income & Expenditure A/c, Balance Sheet, and other information are given.

Preparation of Opening and Closing Balance Sheets when Receipts & Payments A/c and Income & Expenditure A/c are given.

### **Unit-III: Consignment and Joint Venture (15 Hours)**

#### 1. **Consignment**

Concept, need and objectives; different commissions and objectives; applications of consignment problems in two parties' book at cost and invoice procedures as also treatment of bad debts with del-credere commission, stock lost in transit and lost in godown (Both Normal and Abnormal Loss) and consignment stock.

#### 2. **Joint Venture**

Concept, need and objectives; similarities and differences between joint venture and partnership and also consignment; methods of recording transactions – separate set of books, in the books of one co-venture, in the books of all co-ventures including memorandum joint venture method.

**Note:** Valuation of Closing Stock in Joint Venture and Joint Ventures for Underwriting of Shares are included but Goods returned by consignee, fall in market price and Conversion of Consignment to Joint Venture has been excluded.

### **Unit-IV: Hire Purchase and Instalment Payment System (15 Hours)**

#### 1. **Hire Purchase System:**



Full Cash Price Basis and Accrued Price Basis - Calculation of Cash Price, Hire Purchase Price and Interest under different situations. Default and Repossession – Complete and Partial

### **2.Instalment Payment System**

Full Cash Price Basis and Accrued Price Basis - Calculation of Cash Price, Hire Purchase Price and Interest under different situations. Default and Repossession – Complete and Partial

### **3.Lease transactions (As- 19)**

Concept and advantages of lease; the lease from the lessee's point of view; financial decision and types of lease- operational and financing lease; reporting in the financial statements.

## **Unit-V: Branch Accounting and Departmental Accounting (15 Hours)**

### **1.Branch Accounting**

Meaning, Types of Branches; (a) Dependent Branches – Features and Accounting Methods i.e., Debtors Methods and Stock and Debtors Methods. (b) Independent Branches – Features and Accounting Treatment excluding foreign branches

### **2.Departmental Accounting**

Meaning, distinction between Branch and Departmental Accounts – Accounting Treatment – Basis of allocation of Expenses and Inter Departmental Transfers

### **Teaching Strategies**

- Lectures
- Demonstration
- Tutorial
- Presentation

### **Assessment**

• Assignment	20%
• Mid- Semester Exam	30%
• End-Semester Exam	50%
<b>Total</b>	<b>100%</b>

### **Essential Texts**

1. Sehgal, A. and Sehgal, D., *Advanced Accounting* – Corporate Accounting, Taxman publication, Delhi.
2. Sehgal, A. and Sehgal, D., *Advanced Accounting* – Financial Accounting, Taxman publication, Delhi.

## References

1. *Accounting Principles* –Anthony R.N., and J.S. Reece – Richard D. Irwin, Inc
  2. *Accounting Text and Cases* – Anthony, R.N, Tata McGraw-Hill Publishing Company Ltd.
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<b>Module</b>	: ACT 205: Corporate Accounting
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: ACT 101: Accounting Principles

## General Objectives

- To acquaint students with different aspects of corporate accounting principles with special emphasis to Bhutanese corporate accounting and practices.
- To help students developing skills in application of concepts and principles of corporate accounting.

## Learning Outcomes

Upon successful completion of this module, student should be able to:

- develop special skills to solve numerical problems and to interpret and analyze the same using various decisions making tools like ratio and trend analysis etc.
- demonstrate the knowledge of trading of shares, debentures etc. both theoretically and practically.
- develop Fund Flow and Cash Flow statement with special emphasis as a decision making tool.
- apply the knowledge of amalgamation of firms and also to analyze the different financial statements by using appropriate tools for decision making.

## CONTENT

### **Unit-I: Accounting for Shares and Debentures (12 Hours)**

Overview of issue of shares and debentures. Pro-rata allotment; Forfeiture and re-issue of shares: issued at par, premium and at discount. Sweat equity shares, Employees Stock Option Scheme (ESOS) and Buy back of shares. Underwriting of shares.

Sources of redemption of debentures. Accounting treatment of redemption of debentures – Sinking Fund Method and Insurance Policy Method.

### **Unit-II: Final Accounts of Companies (14 Hours)**

Preparation of Fund Flow statement – treatment of proposed dividend and provision of tax as current and non-current liability. Preparation of Cash flow Statement as per Revised AS - 3. Using Cash Flow Statement as a tool of decision making for managers.

Procedure and legal requirements relating to preparation and presentation of final A/c of companies. Treatment of tax liability, bonus and dividend to shareholders,

managerial remuneration, contingent liability and transfer of reserve in preparation of final A/c of companies. CONTENTs of statutory report.

**Unit-III: Analysis of Financial Statements (6 Hours)**

Overview of financial statements Analysis. Tools of financial analysis – comparative financial statements and common size statements. Ratio analysis – solvency, liquidity, turnover and profitability analysis. Limitation of financial statements analysis.

**Unit-IV: Accounting for Amalgamation, Absorption and External Reconstruction (18 Hours)**

Amalgamation in the nature of merger and purchase as per AS – 14, calculation of purchase consideration. Accounting treatment in the books of transferor and transferee company – pooling of interest method and purchase method. Dissenting shareholders. Accounting treatment for absorption and external reconstruction.

**Unit-IV: Liquidation of companies (10 Hours)**

Order of payment; preferential payments; workmen's dues and overriding preferential payments; preparation of statement of affairs; deficiency account; liquidator's final statement of affairs.

*Note: Indian Accounting Standards or IFRS equivalent standards as adopted in India will be used in the preparation and presentation of any information related to the units covered in this module until AASBB issues Bhutanese GAAP)*

**Teaching Strategies**

- Lecture method
- Case study
- Demonstration
- Group Studies

**Assessment**

• Assignment	30%
• Mid-Semester Exam	30%
• End-Semester Exam	40%
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Sehgal, A. and Sehgal, D. *Corporate Accounting*, 6<sup>th</sup> edition, Taxmann's publication, New Delhi
2. Warren Reeve and Fees, *Corporate Financial Accounting*, south- west Publishing, Thompson Learning.

## References

1. W.B Meigs and R.F. Meigs, accounting: *The basis of business decisions*, McGraw Hill.
  2. Shukla, M.C., Grewal, T.S., and Gupta, S.C., “*Advance Accounts*’, Vol. – II, S. Chand & Co., new Delhi.
  3. Gupta, Nirmal, “*Corporate Accounting*”, Sahitya Bhawan, Agra.
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**Module** : ACT 307: Management Accounting

**Programme** : B.Com

**Credit Value** : 12

**Prerequisite** : None

## General Objectives

- To familiarize the students with the mechanisms that is followed for taking informed strategic decisions by the management
- To impart and familiarize different aspects of accounting principles and concepts to use costing data focusing primarily on decision making ( planning and control) in various functional areas of a business enterprise

## Learning Outcomes

Upon successful completion of this module, student should be able to:

- apply basic decision making tools and to analyze cost effectiveness in the use of resources adding values to an organization.
- apply other non financial information for making strategic decisions.
- evaluate alternative accounting solutions for effective managerial decisions in different market situations.
- prepare different types of budgets.

## CONTENT

### **Unit-I: Introduction to Management Accounting (6 Hours)**

Accounting information systems and users of accounting information, General purpose financial statements and special purpose financial statements, Management accounting – meaning features and objectives, difference between FA and MA, role of management accountants, limitations of Management Accounting.

### **Unit-II: Cost –Volume - Profit Analysis (25 Hours)**

Break even analysis- assumptions, contributions and marginal cost equation, P/V ratio, Margin of safety, key factor, angle of incidence, BEP chart, P/V chart, uses and limitations of BEP

**Costs for decision making** - variable cost and differential costs analysis as aids in making decision – fixation of selling price, exploring new market, make or buy, product mix, operate or shut down, sell or process further.

**Unit-III: Standard costing and Variance Analysis (12 Hours)**

Introduction, variances for each element of cost, material variances, labour variances, overhead variances, fixed overhead variances, sales variances, reporting of variances, disposition of variances.

**Unit-IV: Budgetary control (12 Hours)**

Introduction, meaning and definition of budget and budgetary control, objectives of budget, budget administration, functional budget, master budget, fixed and flexible budgeting, zero base budgeting.

**Unit-V: Introduction to Management control system and Responsibility accounting (5 Hours)**

Management control systems; Management control and organizational goals; Designing management control systems; Management control system in service, government and non- profit organization; Future of Management control systems.

**Teaching Strategies**

- Lecture method
- Short Case study
- Inquiry and Cooperative methods
- Class Interactions and presentations

**Assessment**

• Assignments/Project work /Presentation	20 %
• Mid-Semester Exam	30 %
• End - Semester Exam	50 %
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Arora, M.N., *Management Accounting: Theory, Problems and Solutions* (2008), Himalaya Publishing House, Delhi.
2. Horngren, C.T., Datar, S.M , Foster, G, Rajan, M, Ittner, C, *Cost Accounting- A Managerial Emphasis* (13<sup>th</sup> Ed), 2009, Pearson Education, New Delhi, INDIA

**References**

1. Mittal, S.N and Masheshwari, S.N., *Management Accounting – Principles and Practices*, 1<sup>st</sup> ed. (2007), Mahavir Publication, Delhi.
2. Ronald, W.H., *Managerial accounting: Creating Value in a Dynamic Business Environment* (2005), Tata Mc Graw – Hill Publishing Company Limited, New Delhi, INDIA.
3. Horngren, Sundem, Stratton, Burgstahler, Schatzberg., *Introduction to Management Accounting* (14<sup>th</sup> Ed) 2009, Pearson Education, New Delhi, INDIA

**Module** : ACT 308: Computerised Accounting  
**Programme** : B.Com  
**Credit Value** : 12  
**Prerequisite** : ACT 101: Accounting Principles

**General Objectives**

- To impart conceptual knowledge of computerized accounting system that uses database system resources to store, maintain and process accounting data for providing various accounting reports

**Learning Outcomes**

Upon the successful completion of this module, student should be able to:

- explain the fundamental concepts and components of computerized accounting.
- apply accounting package so as to operate and work for setting-up accounting environment, creating vouchers and generating the available accounting reports.
- create necessary database designs for a variety of accounting systems using the concepts of ER and RD Models.
- create and execute SQL statements for retrieving accounting information from databases designed for accounting created in Unit-III above.
- implement database designs for accounting using a particular DBMS software to computerized accounting systems using necessary programming language support.

**CONTENT**

**Unit-I: Introduction: (10 Hours)**

Meaning; Basics of Computerized Accounting  
Concept of accounting groups  
Hierarchy of accounts  
Codification in accounting

**Unit-II: Accounting Package-Exposure (5 Hours)**

*Accounting package*  
*Creation of accounts*  
Designing and Creating of vouchers  
Data Entry Forms  
Processing for Reports  
Payroll Accounting  
Cost Centers

**Unit-III: Database Design for Accounting (15 Hours)**

Identifying and Appreciating the data CONTENT in accounting transactions;  
Overview of database concepts, ER model; Creating and implementing RDM for Financial Accounting; SQL to retrieve data and generate accounting information

Documenting transactions using vouchers; System of vouchers and database design for accounting; Storing transaction data.

**Unit-IV: Accounting Information and SQL (12 Hours)**

Identifying accounting information and appropriate queries  
Forming and executing the SQL  
Generating Accounting information for a report

**Unit-V: DBMS and Computerized Accounting (18 Hours)**

Creating data tables defining relationships and constraints  
Designing Accounting vouchers  
Designing Accounting Reports:  
Cashbook  
Journal Book  
Ledger  
Trial Balance  
Profit and Loss Account  
Balance Sheet

**Note:**

The DBMS and accounting package for computerized accounting shall be prescribed by the College.

Familiarity with DBMS accounting software shall be imparted through the medium of guidelines that shall be revised every year.

**Teaching Strategies**

- Lectures
- Teaching Lab cum Practical work
- Group Work/Projects and Presentation

**Assessment**

- |  |             |
|--|-------------|
| • Group Work, Projects and Presentation            | 30%         |
| • Mid-Term Exam (theory)                           | 20%         |
| • End-Term Exam (theory-20% and Lab Practical-30%) | 50%         |
| <b>Total</b>                                       | <b>100%</b> |

**Essential Texts**

1. The Module Guide (Gaeddu College of Business Studies)
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## Finance

<b>Module</b>	: FIN 202: Financial Markets and Services
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: FIN 201: Introduction to Corporate Finance and Financial Management

### General Objectives

- Understand the basics of Financial Markets
- Learn about the various modern financial institutions
- Learn about the basics of workings and procedures of primary and secondary markets
- Learn about the roles of various financial intermediaries such as merchant banks etc
- Introduce students to various investment vehicles such as mutual funds, venture capital etc
- Understand the importance and working of Central Banks, Commercial banks and Other financial institutions
- Introduce students to the latest financial services such as Credit cards etc.
- Understand the roles and functions of various credit rating agencies in the economy

### Learning Outcomes

By the end of the module, students should be able to:

- describe the basics of primary and secondary markets.
- demonstrate comprehension of the workings of various financial intermediaries such as merchant banks, mutual funds, venture capital etc.
- demonstrate comprehension of modern financial services provided by various financial institutions.
- explain the basic functions of central banks and commercial banks.
- describe how healthy financial markets benefit all participants in an economy.
- explain why it is important to study money, banking, and financial markets.

## CONTENT

### Unit-I: Financial System

(6 Hours)

Concept of Financial Assets & Financial Markets, Functions of Financial systems, Structure of Bhutanese Financial markets, Brief outline of development in Bhutanese Financial System; **Money Market:** Introduction to basic instruments of money markets, Introduction to Bhutanese Money Markets, Concept of Repo & Reverse Repo



**Unit-II: Capital Markets (10 Hours)**

Concept, Functions & types of capital markets, **Primary Markets:** Concept, methods of raising funds through equity (Public & Rights Issue, Private placements);

**Secondary Market:** Introduction, evolution and functions of stock exchanges, Introduction to different important players of capital markets, Stock Exchange, Mutual Funds, Merchant & Investment bankers, introduction to commodities and debt market.

**Regulatory Framework:** Role of market regulators with respect to Public Issues, Listing and stock market trading with special reference to RSEB.

**Unit-III: Banking and Insurance (10 Hours)**

**Central banking System:** Introduction, Functions of RMA, credit control via reserve requirements, selective credit control, advances to priority sector, Qualitative Credit Control; **Commercial Banking System:** Evolution, important products of commercial banks, Functions of Commercial Banks; **Insurance Companies** The nature of insurance, risk transfer concepts, introduction to Insurance Pricing, Government Regulation of Insurance.

**Unit-IV: Merchant Banking, Mutual Funds, and Venture Capital (10 Hours)**

Scope of Merchant Banking Services - Merchant bankers and Management of Public Issues – Concepts of Mutual funds- Mutual Fund Schemes-Open ended & Closed Ended- Money Market mutual Funds-Private sector Mutual funds- Evaluation of the Performance of Mutual Funds; Concept of Venture Capital fund- Characteristics/Features- Venture Capital Schemes- Legal Aspects- Briefly about working of Venture Capital Funding Agencies in Europe, US and in Asia

**Unit-V: Debit/Credit Cards (6 Hours)**

Concept of Credit Cards- varieties of Cards- Operational Procedures - Utility of Credit Cards from the point of view of Bankers- Utility of credit cards in facilitating business, credit cards in the online transaction scenario.

Debit cards – utilities and benefits of debit cards – management of debit cards by banks.

**Unit-VI: Credit Rating (8 Hours)**

Concepts and types of Rating- Mechanism- Criteria for Rating-Advantages of Credit Rating to Companies- Advantages to Investors- disadvantage of Credit rating- Credit Rating Agencies and Ratings.

**Teaching Strategies**

- Lectures
- Case studies
- Tutorials
- Presentations and Projects

### Assessment

• Project work and Assignments	20%
• Case studies	30%
• End – Semester Exam	50%
<b>Total</b>	<b>100%</b>

### Essential Texts

1. Khan, M.Y, *Financial System*, (Tata McGraw Hill: New Delhi)

### References

1. Fabozzi & Modigliani, *Capital markets* (Prentice Hall: New Delhi) .
2. Pandian,P, *Security Analysis & Portfolio Management* (Vikas: New Delhi)
3. Shekhar & Shekhar, *Banking Theory & Practice* (Vikas: New Delhi)
4. Agashe, A., *Capital Markets & Financial services* (EPH:Delhi)
5. Financial Services Act
6. Royal Securities Exchange of Bhutan Ltd Regulations for stock market

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<b>Module</b>	: FIN 203: Working Capital Management
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: FIN 201: Introduction to Corporate Finance & Financial Management

### General Objectives

- Explain working capital and the cash conversion cycle.
- Describe motives for holding cash.
- Describe and apply popular cash management techniques.
- Describe the mechanics of different types of short term borrowings and evaluate their costs.

### Learning Outcomes

Upon the successful completion of this module, student should be able to:

- define working capital and identify its components.
- explain the benefit of short-term financial forecasts in the management of working capital.

### CONTENT

#### **Unit-I: Principles of Working Capital Management (8 Hours)**

Concept, meaning and importance of working capital, Liquidity Vs. Profitability, Risk – Return Trade Off, Operating and Cash Conversion cycle, Permanent and Variable working capital, demerits of excessive or inadequate level of working capital, Determinants of working capital requirements.

**Unit-II: Receivables Management (10 Hours)**

Credit Policy – Nature and Goals, Credit Policy Variables – Credit Standards, Credit Period, Cash Discount and Collection Efforts, Credit Evaluation, Credit Information, Financial Statement, Bank References, trade References, Market References, Credit investigation & Analysis, analysis of Credit file, Analysis of Financial Ratios, Analysis of Business and Management, Risk Analysis, Credit Granting Decision, Credit Limit, Credit Period, Controlling and Monitoring of Accounts Receivables, Average Collection Period, Aging Schedule, Collection Matrix. Factoring – Mechanics of Factoring, types of Services provided.

**Unit-III: Inventory Management (8 Hours)**

General Nature and types of Inventories, Need for Inventories, Inventory Management Techniques, Order Quantity- EOQ Model- EOQ Formula, assumptions of EOQ Model, Quantity Discounts and Order Quantity, Re-order Point and Order Point Formula, safety Stock- Pricing of Raw Materials and Valuation of Stocks-FIFO,LIFO, Weighted Average Cost Method, Valuation Methods.

**Unit-IV: Monitoring and Control Of Inventories (7 Hours)**

ABC Analysis, Two-Bin System, Just in Time (JIT), System Outsourcing Criteria for judging the Inventory System, Comprehensibility, Adaptability and Timeliness.

**Unit-V: Cash Management (7 Hours)**

Cash Management Cycle, Motives for Holding Cash, Cash Planning, Cash Forecasting and Budgeting, short term, Long term and sensitivity Analysis.

**Unit-VI: Working Capital Finance (10 Hours)**

Accrued Expenses and Deferred income, Trade Credit-Credit Terms, Benefit & Cost of Trade Credit. Bank Finance- Forms and Methods, Public Deposits, Inter Corporate Deposits, Commercial Paper, and Certificates of Deposits.

**Teaching Strategies**

- Lectures
- Case studies and Presentations
- Tutorials

**Assessment**

• Two Case Studies	20%
• Mid – Semester exam	30%
• End – Semester exam	50 %
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Financial Management: Ravi M. Kishore
2. Financial Management: P. Chandra

## References

1. Financial Management: Khan and Jain
  2. Financial Management: I. M. Pandey.
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<b>Module</b>	: FIN 304: Financial Risk Management
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: FIN 201: Introduction to Corporate Finance & Financial Management

## General Objectives

- Become familiar with the range of risks facing corporations and learn how to measure and manage these risks.
- Become familiar with foreign exchange risk exposures.
- Become familiar with the concept of hedging and its application.
- Use derivatives in risk management.
- Familiarize with various risk measurement techniques.

## Learning Outcomes

Upon the successful completion of this module, student should be able to:

- define and classify risk and return.
- explain the basics of foreign exchange mechanism and foreign exchange risks.
- explain various risk exposures.
- measure various risks and return parameters.

## CONTENT

**Unit-I: Introduction to Risks (6 Hours)**  
Definition of Risk: Classification of Risk; Risk and Return trade off, Exchange Risk, Implications of various risks for firms.

**Unit-II: Risk in Foreign Exchange Operations (8 Hours)**  
Foreign exchange markets, Exchange rate mechanism, Types of exposure (basic concepts only); Transaction exposure, Translation exposure, economic exposure, management of transaction exposure (simple numerical problems on forward market and money market hedge).

**Unit-III: Derivatives (8 Hours)**  
Introduction to derivatives: Exchange, the mechanism of derivatives markets. Concept of hedging.

**Unit-IV: Futures (9 Hours)**  
Fundamentals of futures contract, types of futures, mechanics and process of future trading in exchanges, operation of margin in stock exchanges (with simple

numerical problems), futures payoff mechanism, basics of futures pricing with simple numerical problems, forwards and futures as tools of hedging (long and short hedge with numerical examples).

**Unit-V: Options (7 Hours)**

Overview of put and call options, payoff for long and short options, hedging with options, Straddle, Strangle, Spreads (Bull and Bear).

**Unit-VI: Swaps (8 Hours)**

Interest rate risks, evolution of swaps market, swap terminology, LIBOR (basic concept), basic structure of interest rate swap and uses, designing a simple fixed-for-floating interest rate swap (with basic numerical problems), introduction to currency swap (basic concepts only).

**Unit-VII: Risk Insurance: (8 Hours)**

Risk transfer concepts, Understanding insurance, workings of insurance, introduction to insurance pricing.

**Teaching Strategies**

- Lectures
- Case studies
- Tutorials
- Projects.

**Assessment**

• Project work/ Assignments	20%
• Case studies	10%
• Mid – Semester Exam	20%
• End – Semester Exam	50%
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Introduction to futures and options; John C. Hull, Prentice Hall
2. Financial Derivatives; Keith Redhead, Prentice Hall India
3. Risk management and Insurance; C Arthur Williams, Michael Smith, Peter Young – McGraw Hill

**References**

1. Harrington S. & Niehaus, G., *Risk Management and Insurance* (2008), Tata McGraw Hill, New Delhi, INDIA
2. Insurance Institute of India (2003), *Principles of Insurance*.
3. Jeevanandam, C. (2005). *Risk Management*. Sultan Chand and Sons, New Delhi, INDIA
4. Gupta P.K (2004). *Insurance and Risk Management*, Himalya Publishing House, New Delhi, INDIA
5. C. Jeevanandan, Foreign Exchange and Risk Management

**Module** : FIN 305: Investment Analysis  
**Programme** : B.Com  
**Credit Value** : 12  
**Prerequisite** : FIN 201 : Introduction to Corporate Finance & Financial Management & FIN 204 Financial Risk Management

### **General Objectives**

- To create an understanding of the concepts of Investment analysis.
- To develop skills for security market analysis and investment decisions.

### **Learning Outcomes**

Upon the successful completion of this module, student should be able to:

- explain the basic tenets of security/ Investment analysis.
- critically evaluate the Investment Environment.
- apply and analyze techniques in evaluating Investment decisions.

## **CONTENT**

**Unit-I: Investment Analysis (8 Hours)**  
Financial and Economic Meaning-Features of Investment-Objectives-Investment Vs Speculation-Investment Vs Gambling-Types of Investors-investment Avenues.

**Unit-II: Security Market (8 Hours)**  
Financial Market-Segments-Types-Participants-Regulatory Environment-Primary Market-Role-Methods and Steps in Floating New Issues-Book Building-STOCK EXCHANGES-Functions- Organization of SE-Listing of Securities- Regulation; trading on RSEBL

**Unit-III: Risk (6 Hours)**  
Meaning of Risk-Elements of Risk-Systematic and Unsystematic Risk-Measurement of Risk-Measurement of systematic Risk.

**Unit-IV: Fundamental analysis (8 Hours)**  
Meaning- EIC Frame Work-Economic Analysis-Economic Forecasting-Techniques-Anticipatory Surveys-Barometric or Indicator Approach-Econometric Model Building (basic concepts only) - Opportunistic Model Building (basic concepts only).

**Unit-V: Industry Analysis (6 Hours)**  
CONCEPT OF INDUSTRY-industry Life Cycle-Industry Features. COMPANY ANALYSIS- Financial Statements analysis-Other Variables.

**Unit-VI: Technical Analysis (8 Hours)**  
Meaning-DOW Theory- Principles of Technical Analysis-Mathematical Indicators- (RSI, MACD, MFI, etc), Market Indicators-Technical Analysis Vs Fundamental Analysis.

**Unit-VII: Efficient Market Theory****(6 Hours)**

Random Walk Theory- Efficient Market Hypothesis-Forms of Market Efficiency-Weak Form, Semi Strong Form and Strong Form Efficiency-Competitive Market Hypothesis.

**Teaching Strategies**

- Lectures
- Case studies
- Tutorials
- Presentations and Projects.

**Assessment**

• Two Case Studies	20%
• Mid – Semester Exam	30%
• End – Semester Exam	50%
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Fisher, DE & Jordan, RJ, Security Analysis and Portfolio Management,
2. Chandra, P, Investment management

**References**

1. Bhalla, VK, Investment Management
  2. Kevin S, Security Analysis and Portfolio Management
-

## Electives Related to Accounting Major

<b>Module</b>	: ACT 309: Auditing
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: ACT 101: Accounting Principles & FIN 201: Introduction to Corporate Finance & Financial Management

### General Objectives

- To acquaint student with basic auditing concepts and processes
- To appreciate the economic benefits of financial statement auditing
- To plan and execute basic financial statements audit functions and procedures

### Learning Outcomes

Upon the successful completion of this module, student should be able to:

- interpret basic auditing concepts such as financial statements assertions, materiality, audit risk, fraud and misstatements, audit engagement, audit reports etc.
- prepare basic audit plans and determine audit procedures for audit test of various assertions.
- draft simple audit report and interpret its implications to the information users.

## CONTENT

- Unit-I: Introduction to Auditing functions (8 Hours)**  
Historical development of Auditing; Auditing defined; Need for Financial Statements Audit; Economic benefits of an Audit; Types of Auditors; Public Accounting Profession (Big-Four Accounting Firms); Relationship between Accounting & Auditing; Fundamentals underlying Financial Statements Audit; Limitations of Audit
- Unit-II: Auditing Standards (5 Hours)**  
Generally Accepted Auditing Standards (GAAS); Auditing Standards in Bhutan and International Auditing Standards (ISA): formulation and application of GAAS; Auditor Independence; Reasonable Assurance and detecting Fraud (*these concepts & promulgations are to be discussed within the given auditing standards*); fraud vs misstatements in the financial statements.
- Unit-III: Accepting the Engagement & Planning the Audit (14 Hours)**  
Client acceptance and retention; engagement letter; Audit planning and risk assessment procedures: understanding the entity and its environment; Identify relevant financial statement assertions; decisions about materiality; assessment of risks that may lead to material misstatements including the risk of fraud; develop preliminary audit strategies; understand internal control; substantive test and test of internal control; audit evidence- sufficiency and competency of audit evidence; audit procedures (*inspection, observation, inquiry, confirmation, recalculation,*



*reperformance and analytical procedures*); Audit sampling; Audit documentation.

**Unit-IV: Auditing the transaction cycle (10 Hours)**

Auditing Revenue cycle: control activities for credit and cash sales, sales adjustment transactions, substantive test of accounts receivables; Auditing Expenditure cycle: control activities for purchases and purchase adjustments, substantive tests of accounts payables balances; Auditing Cash Balances: internal control activities for cash transactions, substantive test for cash balances

**Unit-V: Completing the audit and audit reporting (8 Hours)**

Completing the field work, obtaining client's representation letter, evaluating going concern, formulating opinion and drafting audit report on the financial statements and internal controls ; types of audit reports: unqualified, modified , qualified and adverse reports; communicating audit findings to financial statement users and audit committee or management.

**Unit-VI: Auditing in Computerised Environment (5 Hours)**

Computer based accounting Vs manual accounting system; internal controls in computerized environment; auditing around the computer and through the computer; Audit trail in CISE

*Note: The module tutor(s) is expected to deliver this module in close reference to the International Standard on Auditing (ISA) approach.*

**Teaching Strategies**

- Lecture method
- Short Case study
- Role plays
- Group/Cooperative methods

**Assessment**

• Assignments/PW /Presentation	40 %
• Mid-Semester Exam	20%
• End-Semester Exam	40%
Total	<b>100%</b>

**Essential Texts**

1. Aina pure V. and Aina pure M., *Auditing & Assurance*, (2<sup>nd</sup> Ed), 2009, PHI Learning Private Ltd., New Delhi, INDIA
2. Boynton, W.C. & Johnson, R.N. 2006), *Modern Auditing*, (8<sup>th</sup> ed.), John Wiley & Sons, Inc, US

**References**

1. Arens, A.A. & Loebbecke J.K. (2007) , *Auditing An Integrated Approach*, Prentice Hall of India Private Ltd, New Delhi, INDIA

**Module** : BLT 202: Corporate Law  
**Programme** : B.Com  
**Credit Value** : 12  
**Prerequisite** : BLT 101: Foundation to Legal Framework

### **General Objectives**

- Provide conceptual knowledge of the regulation of company law and to provide thorough understanding of the various provisions of the Companies Act of the Kingdom of Bhutan 2000 as well as schedules and Rules made there under
- Provide conceptual understanding of the emerging issues in company law along with relevant case laws

### **Learning outcomes**

Upon the successful completion of this module, student should be able to:

- explain the concept of corporate personality; types of companies; doctrine of ultra-vires, doctrine of constructive notice, doctrine of indoor management; history of company law in Bhutan.
- explain formation of company; the process of promotion; company documents; incorporation; commencement of business and corporate transactions.
- explain the structure of company finance from the perspective of corporate law
- analyze corporate management and administration from the perspective of corporate law.
- explain the processes of winding up of company.
- analyse and relate the emerging issues pertaining to corporate bodies.

## **CONTENT**

### **Unit-I: Introduction to company (5 Hours)**

Meaning and Nature, concept of corporate personality and lifting of corporate veil, types of companies; Companies Act of Bhutan: history of company law in Bhutan, extent and application.

### **Unit-II: Formation of company (10 Hours)**

Process of Formation: promotion, incorporation and Registration: Articles of Incorporation, certificate of incorporation and certificate of commencement: Corporate Transactions: pre-incorporation contracts; doctrines of ultra-vires; the doctrine of constructive notice; doctrine of indoor management.

### **Unit-III: Company Finance (15 Hours)**

Prospectus: definition, requirement as to prospectus, misstatement in prospectus and their consequences, abridged prospectus, statement in lieu of prospectus, underwriting commission and brokerage; Company Finance: concept of capital and financing of companies, sources of capital, Share Capital: classes and types of shares, application and allotment of shares, issue of shares, bonus issues, rights issues, lien and call on shares, dividends, transfer and transmission of shares, share certificate, share capital alteration, buy back of shares; Depositories: rights

and obligations of depositories, participants, issuers and beneficial owners; Debt capital: debenture trust deed and trustees; Developments in corporate debt financing.

**Unit-IV: Management and Administration (15 Hours)**

Board of Directors (BoDs): appointment/re-appointment, qualification, vacation of office, retirement, resignation and removal; contracts in which directors are interested; role; powers and duties of directors; Insider Trading and trading of securities; other managerial personnel: Chief Executive, whole time directors, secretary; Company Meetings: Board Meetings, General meetings, kinds of meetings and resolutions, law, practice and procedure relating to convening and proceedings at general and meetings, recording and signing of minutes, role of chairman.

**Unit –V: Winding up (10 Hours)**

Winding up: concept, modes and consequences.

**Unit -VI: Emerging issues in company law (5 Hours)**

Corporate governance and Producer Company.

**Teaching Strategies**

- Lectures
- Tutorials
- Assignments, presentations and projects

**Assessment**

• Assignments	20 %
• Mid-Semester Exam	30 %
• End-Semester Exam	50 %
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. *The Course Pack* (Gaeddu College of Business Studies)
2. The Companies Act of the kingdom of Bhutan 2000.

**References**

1. M.C. Kuchal (2008), *Company Law*, New Delhi, Vikas Publishing House Pvt. Ltd.
2. Paul L. Davies, *Govers' Principles of Modern Company Law*, (6<sup>th</sup> edition), Sweet and Maxwell Ltd., London.

<b>Module</b>	: ACT 310: Government Accounting
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: ACT 101: Accounting Principles

### General Objectives

- To familiarize student with government financial rules
- To acquaint student with budget based government accounting and budgetary procedures
- To understand and handle PEMS (Public Expenditure Management Systems) and MYRB (Multi Year Rolling Budget Systems) for budgetary operations and processing accounting information

### Learning Outcomes

Upon the successful completion of this module, student should be able to:

- explain basic government accounting concepts and procedures
- interpret government financial rules.
- prepare financial reports such as bank reconciliation statements and consolidated financial statements of government.
- apply PEMS & MYRB systems for budgetary operations and generating accounting information.

## CONTENT

### **Unit-I: Conceptual framework for Government Accounting (8 Hours)**

Difference between profit and not-for-profit sector; Accounting and reporting support for public policy; Government Accounting Standards: Standard settings in general and Government Accounting Standards in Bhutan; Basic Principles of Governmental Accounting and Financial Reporting; system of accounting.

### **Unit-II: An Overview of Financial Management System (5 Hours)**

Financial management system- agency linkages and role of MoF; financial management tools, financial powers

### **Unit-III: Government Budgetary operations (7 Hours)**

Budget concepts and principles; the budget cycle; budget preparation budget approval and budget execution; budget accountability and reporting; and interim revisions.

### **Unit-IV: Government Accounting Procedures (10 Hours)**

Accounting principles and rules; Operations of government bank accounts; accounting for receipts and expenditure; payroll accounting; accounting for works and suspense accounts. *(Must cover accounting entries for various receipts and expenditure items and works. These entries and basic accounting procedures must be used later in PEMS classes).*

**Unit-V: Introduction to PEMS****(10 Hours)**

Features of PEMS; advantages and disadvantages of PEMS (in the light of BASS); Modules in PEMS: Release, Treasury, Accounts, Payroll, Admin; DPA: PEMS: Release, Treasury, Accounts, Reports, Admin, Bank Accounts, Assignment of Activities; Agencies: PEMS: Accounts, Payroll, Admin, Reports; PEMS: Accounts: Voucher, Voucher Approval, Voucher Reversal, Party Assignments, Cheque book register, Bank Statement, BRS, Expenditure, Deposit Work Details

**Unit-VI: PEMS Payroll Accounting****(10 Hours)**

Grade Master, Allowances, Designations, Department, Employee Master, PF, GIS, TDS Master, Leave Encashment, Assignment of Departments Pay Details, Pay bill Posting, Remittance Posting, Pay bill Voucher, Voucher approval and remittance voucher approval Pay bill reports.

**Teaching Strategies**

- Lecture method
- Short Case study
- Laboratory participation
- Group/Cooperative methods

**Assessment**

• Assignments	30 %
• Lab Works	20 %
• End -Semester Exam	50 %
Total	<b>100%</b>

**Essential Texts**

1. Ministry of Finance, Financial Rules & Regulations 2010, Royal Government of Bhutan, Thimphu
2. Ministry of Finance, DPA, PEMS manual guide (2010)

<b>Module</b>	: BLT 305: Business Tax Planning
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: BLT 303: Taxation Law and Practice

**General Objectives**

- Provide overview knowledge of direct tax laws and the emphasis is on business tax planning and their impact on business decision making processes

## **Learning Outcomes**

Upon successful completion of this module, student should be able to:

- explain the concept of tax planning, tax evasion, tax avoidance and tax management.
- explain the nature of corporate taxes in Bhutan.
- explain tax planning with reference to setting up of new business, financial management decision, and specific management decisions.
- explain tax planning provisions with reference to business re-structuring.
- explain international tax planning procedures and practices.

## **CONTENT**

### **Unit-I: Introduction to Tax Planning (5 Hours)**

Introduction to tax planning - Meaning, tax evasion, tax avoidance and tax management.

### **Unit-II: Taxing Corporations (7 Hours)**

Corporate tax – corporate tax in Bhutan, types of companies for CIT, residential status of corporations and tax incidence, full and limited tax liability, tax on distributed profits – dividend imputation.

### **Unit-III: Tax Planning and Management Decisions (8 Hours)**

Setting up of a new business: locational aspects, nature of business, form of business organization; Financial Management Decisions: capital structure, dividend including deemed dividend and bonus shares; Distribution of Assets at the time of Liquidation; Specific Management Decisions: make or buy, own or lease, repair or replace.

### **Unit-IV: Tax Planning for Business Re-structuring (7 Hours)**

Special provisions relating to business restructuring: amalgamation, de-merger, conversion of sole proprietorship concern/partnership firm into company, transfer of assets between holding and subsidiary companies.

### **Unit-V: International Tax Planning (13 Hours)**

International Aspects of Corporate Tax Planning - international tax planning characteristics, double taxation and relief there from, tax havens, taxation issues in FDI, treaty shopping, transfer pricing and other income shifting techniques; Anti-avoidance Legislation/Rules - special rules to combat tax avoidance: thin capitalization, controlled foreign companies, transfer pricing and tax havens; International Aspects of Current Bhutanese Taxation Law and Practice - taxation of non-resident in Bhutan, withholding of taxes; recent trends of tax problems created by electronic commerce, double tax treaties(OECD Model), development and issues in taxation in Bhutan and overseas, and ethical issues in taxation; Comparative Study of Income Tax Systems - taxation of individuals in SAARC countries.

### **Teaching Strategies**

- Lectures
- Tutorials
- Presentations and Projects.

### **Assessment**

• Assignment	30%
• Project work and presentation	30%
• End-Semester Exam	40%
<b>Total</b>	<b>100%</b>

### **Essential Texts**

1. *The Course Pack* (Gaeddu College of Business Studies)
2. *The Income Tax Act of the Kingdom of Bhutan 2001*.
3. *The Rules on the Income Tax Act of the Kingdom of Bhutan, 2001* (5<sup>th</sup> edition 2005), DRC, Ministry of Finance, Royal Government of Bhutan.

### **References**

1. Ahuja, Girish, and Ravi Gupta, *Corporate Tax Planning and Management*, Delhi, Bharat Law House.
2. Pagare, Dinkar, *Direct Tax Planning and Management*, New Delhi; Sultan Chand and Sons.

## Electives Related to Finance Major

<b>Module</b>	: BNS 301: Banking Concept and Practice
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

The module aims to acquaint students with fundamental knowledge of banking law, concepts and practices.

### Learning Outcomes

Upon the successful completion of this module, student should be able to:

- explain the various functions associated with banking.
- practice and procedures relating to deposit and credit, monitoring and control.
- correlate marketing of banking services and banking technology.

## CONTENT

### **Unit-I: Money and Banking (10 Hours)**

An Overview: Nature, Functions and Significance of Money; Demand and Supply of Money-Concepts and Approaches; Money and Prices- Quantity Theory & Money; Inflation and its control.

### **Unit-II: Evolution of Banking (10 Hours)**

Systems of Banking-Mixed, Branch, Unit, Group, Chain; Brief Structure of banks; RMA -Organization, Functions, Methods of credit control; Commercial banking; Balance sheet of a Bank; Credit creation.

### **Unit-III: Structure and Characteristics of Financial & Banking system (10 Hours)**

Structure and Characteristics of Financial & Banking system in Bhutan; Indian Money Market; Bhutanese Capital Market; Bhutanese Monetary Policy & System.

### **Unit-IV: Emerging trends in banking (10 Hours)**

Sources and Uses of Funds in Banks; Value Chain Analysis in Banking Industry; Emerging trends in Banking: Universal Banking, Venture Capital, Project Financing, Merchant Banking, E-Banking, Credit Cards, Banking Ombudsman Scheme. Basic concepts of micro-finance

### **Unit-V: Commercial Banks and Customer Relationship (10 Hours)**

Definition of customer to commercial banks; Features of contractual customer relationship; customer orientation, rights of customer and a banker, protection for collecting and paying bankers under the Negotiable instruments Act, banking ombudsman, and consumer forums.



## Unit- VI: Recent trends in Bhutanese banking

(5 Hours)

### Teaching Strategies

- Lectures
- Case studies
- Tutorials
- Presentations and Projects.

### Assessment

• Project work/ Assignments	20 %
• Case studies	20 %
• Mid –Semester Exam	20 %
• End – Semester Exam	40 %
<b>Total</b>	<b>100 %</b>

### Essential Texts

1. Sundaram & Varshney, *“Banking, Theory Law and Practice”* (2008), Sultan Chand & Sons, New Delhi, INDIA
2. Chaturvedi D.D. & Mittal, A, *Business Economics-II (2005)*, Brijwasi Book Distributors, New Delhi, INDIA
3. Varshney & Malhotra, *Principles of Banking*, Sultan Chand & Sons, New Delhi, INDIA

### References

1. RMA’s Prudential Regulation for banking, insurance, capital market, FSA etc.
2. Vaish M.C, *“Money, Banking and International Trade”*, (2007) New Age International Pvt.Ltd, New Delhi, INDIA
3. Gordon.E, Natarajan.K, *“Banking, Theory, Law & Practice”*, (2007), Himalaya Publishing House, New Delhi, INDIA

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**Module** : BLT 202: Corporate Law

**Programme** : BBA

**Credit Value** : 12

**Prerequisite** : None

### General Objectives:

- To provide conceptual knowledge of the regulation of company law and to provide thorough understanding of the various provisions of the Companies Act of the Kingdom of Bhutan 2000 as well as schedules and Rules made there under.
- To provide conceptual understanding of the emerging issues in company law along with relevant case laws.

### **Learning outcomes:**

Upon successful completion of the module, student is expected to:

- Explain the concept of corporate personality; types of companies; doctrine of ultra-vires, doctrine of constructive notice, doctrine of indoor management; history of company law in Bhutan.
- Elicit formation of company; the process of promotion; company documents; incorporation; commencement of business and corporate transactions.
- Analyse the structure of company finance from the perspective of corporate law.
- Analyze corporate management and administration from the perspective of corporate law.
- Discuss the winding up of company.
- Compare and contrast the emerging issues pertaining to corporate bodies.

## **CONTENT**

### **Unit-I: Introduction (5 Hours)**

**Introduction to company:** Meaning and Nature, concept of corporate personality and lifting of corporate veil, types of companies; **Companies Act of Bhutan:** history of company law in Bhutan, extent and application.

### **Unit-II: Formation of company (10 Hours)**

**Process of Formation:** promotion, incorporation and Registration: Articles of Incorporation, certificate of incorporation and certificate of commencement; **Corporate Transactions:** pre-incorporation contracts; **doctrines of ultra-vires; the doctrine of constructive notice; doctrine of indoor management.**

### **Unit-III: Company Finance (15 Hours)**

**Prospectus:** definition, requirement as to prospectus, misstatement in prospectus and their consequences, abridged prospectus, statement in lieu of prospectus, underwriting commission and brokerage; **Company Finance:** concept of capital and financing of companies, sources of capital, **Share Capital:** classes and types of shares, application and allotment of shares, issue of shares, bonus issues, rights issues, lien and call on shares, dividends, transfer and transmission of shares, share certificate, share capital alteration, buy back of shares; **Depositories:** rights and obligations of depositories, participants, issuers and beneficial owners; **Debt capital:** debenture trust deed and trustees; **Developments in corporate debt financing.**

### **Unit-IV: Management and Administration (15 Hours)**

**Board of Directors (BoDs):** appointment/re-appointment, qualification, vacation of office, retirement, resignation and removal; contracts in which directors are interested; role; powers and duties of directors; **Insider Trading and trading of securities; other managerial personnel:** Chief Executive, whole time directors, secretary; **Company Meetings:** Board Meetings, General meetings, kinds of meetings and resolutions, law, practice and procedure relating to convening and

proceedings at general and meetings, recording and signing of minutes, role of chairman.

**Unit-V: Winding up (10 Hours)**

**Winding up:** concept, modes and consequences.

**Unit-VI: Emerging issues in company law (5 Hours)**

Corporate Governance and Producer Company.

**Teaching Strategies**

- Lectures
- Tutorials
- Mini case studies

**Assessment**

• Assignments	20 %
• Mid-Semester Exams	30 %
• Final-Semester Exams	50 %
<b>Total</b>	<b>100 %</b>

**Essential Texts**

1. *The Course Pack* (Gaeddu College of Business Studies)
2. The Companies Act of the kingdom of Bhutan 2000.

**References**

1. M.C. Kuchal (2008), *Company Law*, New Delhi, Vikas Publishing House Pvt. Ltd.
2. Paul L. Davies, *Govers' Principles of Modern Company Law*, (6<sup>th</sup> edition), Sweet and Maxwell Ltd., London.

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<b>Module</b>	: BNS 302: Principles of Insurance
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

**General Objectives:**

The main objective of this subject is to make the students familiar with Risk, Insurance, and Insurance Contract and Types of Insurance.

**Learning Outcomes:**

Upon the successful completion of this module, student should be able to:

- explain the basic knowledge of various aspects of risk and its management
- apply the basic concepts of insurance, fundamentals of general and life insurance

## CONTENT

- Unit-I: Risk concepts (15 Hours)**  
Concept of Risk, Types of Risk, Risk Appraisal, Transfer and Pooling of Risks, Concept of Insurable Risk.
- Unit-II: Introduction to Insurance services (10 Hours)**  
Concept of Insurance, Relevance of Insurance to the emerging socio-economic needs of all the sections of society including Industrial sector, Types of Insurance Organizations, Insurance Business, Intermediaries in Insurance Business. Basic concepts of reinsurance and retro-cession
- Unit-III: Contracts and principles of Insurance (10 Hours)**  
Formation of Insurance Contract, Life, Fire, Marine and Motor Insurance Contracts, Principles of Insurance: Utmost Good Faith, Indemnity, Insurable Interest
- Unit-IV: Insurance Policies (15 Hours)**  
Classification of Insurance: Life, Non-Life (general), Health, Pension, Social Security and Retirement Benefits, Insurance Products
- Unit-V: Recent Trends in Insurance Industry (5 Hours)**  
Micro insurance, FSA, current, emerging trends in Bhutanese insurance industry

### Teaching Strategies

- Lectures
- Case studies
- Tutorials
- Presentations and Projects.

### Assessment

• Project work/ Assignments	20%
• Case studies	20%
• Mid – Semester Exam	20%
• End – Semester Exam	40%
<b>Total</b>	<b>100 %</b>

### Essential Texts

1. Gupta P.K, “ *Insurance and Risk Management*”, Himalya Publishing House; 2004
2. Mishra M.N., “ *Principles and Practices of Insurance*”, S. Chand and Co; 2004
3. Panda G.S., “ *Principles and Practices of Insurance*” Kalyani Publications, 2004

## References

1. Jeevanandam C., “*Risk Management*,” Sultan Chand and Sons; 2005.
  2. Arthur C. and C. William Jr., “*Risk Management and Insurance*,” Tata Mcgraw Hill; 2001
  3. *Principles of Insurance*- Insurance Institute of India; 2003
  4. Nichaus, Harrington, “*Risk Management and Insurance*”, McGraw Hill
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<b>Module</b>	: ACT 308: Computerised Accounting
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: ACT 101: Accounting Principles

## General Objectives

- To impart conceptual knowledge of computerized accounting system that uses database system resources to store, maintain and process accounting data for providing various accounting reports

## Learning Outcomes

Upon the successful completion of this module, student should be able to:

- explain the fundamental concepts and components of computerized accounting.
- apply accounting package so as to operate and work for setting-up accounting environment, creating vouchers and generating the available accounting reports.
- create necessary database designs for a variety of accounting systems using the concepts of ER and RD Models.
- create and execute SQL statements for retrieving accounting information from databases designed for accounting created in Unit-III above.
- implement database designs for accounting using a particular DBMS software to computerized accounting systems using necessary programming language support.

## CONTENT

<b>Unit-I: Introduction:</b>	<b>(10 Hours)</b>
Meaning; Basics of Computerized Accounting	
Concept of accounting groups	
Hierarchy of accounts	
Codification in accounting	
<b>Unit-II: Accounting Package-Exposure</b>	<b>(5 Hours)</b>
<i>Accounting package</i>	
<i>Creation of accounts</i>	
Designing and Creating of vouchers	
Data Entry Forms	

Processing for Reports  
Payroll Accounting  
Cost Centers

**Unit-III: Database Design for Accounting (15 Hours)**

Identifying and Appreciating the data CONTENT in accounting transactions;  
Overview of database concepts, ER model; Creating and implementing RDM for  
Financial Accounting; SQL to retrieve data and generate accounting information  
Documenting transactions using vouchers; System of vouchers and database  
design for accounting; Storing transaction data.

**Unit-IV: Accounting Information and SQL (12 Hours)**

Identifying accounting information and appropriate queries  
Forming and executing the SQL  
Generating Accounting information for a report

**Unit-V: DBMS and Computerized Accounting (18 Hours)**

Creating data tables defining relationships and constraints  
Designing Accounting vouchers  
Designing Accounting Reports:  
Cashbook  
Journal Book  
Ledger  
Trial Balance  
Profit and Loss Account  
Balance Sheet

**Note:**

The DBMS and accounting package for computerized accounting shall be prescribed by the College.  
Familiarity with DBMS accounting software shall be imparted through the medium of guidelines that shall be revised every year.

**Teaching Strategies**

- Lectures
- Teaching Lab cum Practical work
- Group Work/Projects and Presentation

**Assessment**

- |  |             |
|--|-------------|
| • Group Work, Projects and Presentation            | 30%         |
| • Mid-Term Exam (theory)                           | 20%         |
| • End-Term Exam (theory-20% and Lab Practical-30%) | 50%         |
| <b>Total</b>                                       | <b>100%</b> |

## Essential Texts

1. The Module Guide (Gaeddu College of Business Studies)

<b>Module</b>	: ACT 310: Government Accounting
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: ACT 101: Accounting Principles

## General Objectives

- To familiarize student with government financial rules
- To acquaint student with budget based government accounting and budgetary procedures
- To understand and handle PEMS (Public Expenditure Management Systems) and MYRB (Multi Year Rolling Budget Systems) for budgetary operations and processing accounting information

## Learning Outcomes

Upon the successful completion of this module, student should be able to:

- explain basic government accounting concepts and procedures
- interpret government financial rules
- prepare financial reports such as bank reconciliation statements and consolidated financial statements of government
- apply PEMS & MYRB systems for budgetary operations and generating accounting information.

## CONTENT

### **Unit-I: Conceptual framework for Government Accounting (8 Hours)**

Difference between profit and not-for-profit sector; Accounting and reporting support for public policy; Government Accounting Standards: Standard settings in general and Government Accounting Standards in Bhutan; Basic Principles of Governmental Accounting and Financial Reporting; system of accounting.

### **Unit-II: An Overview of Financial Management System (5 Hours)**

Financial management system- agency linkages and role of MoF; financial management tools, financial powers

### **Unit-III: Government Budgetary operations (7 Hours)**

Budget concepts and principles; the budget cycle; budget preparation budget approval and budget execution; budget accountability and reporting; and interim revisions.

**Unit-IV: Government Accounting Procedures (10 Hours)**

Accounting principles and rules; Operations of government bank accounts; accounting for receipts and expenditure; payroll accounting; accounting for works and suspense accounts. *(Must cover accounting entries for various receipts and expenditure items and works. These entries and basic accounting procedures must be used later in PEMS classes).*

**Unit-V: Introduction to PEMS (10 Hours)**

Features of PEMS; advantages and disadvantages of PEMS (in the light of BASS); Modules in PEMS: Release, Treasury, Accounts, Payroll, Admin; DPA: PEMS: Release, Treasury, Accounts, Reports, Admin, Bank Accounts, Assignment of Activities; Agencies: PEMS: Accounts, Payroll, Admin, Reports; PEMS: Accounts: Voucher, Voucher Approval, Voucher Reversal, Party Assignments, Cheque book register, Bank Statement, BRS, Expenditure, Deposit Work Details

**Unit-VI: PEMS Payroll Accounting (10 Hours)**

Grade Master, Allowances, Designations, Department, Employee Master, PF, GIS, TDS Master, Leave Encashment, Assignment of Departments  
Pay Details, Pay bill Posting, Remittance Posting, Pay bill Voucher, Voucher approval and remittance voucher approval Pay bill reports.

**Teaching strategies**

- Lecture method
- Short Case study
- Laboratory participation
- Group/Cooperative methods

**Assessment**

• Assignments	30 %
• Lab Works	20 %
• End -Semester Exam	50 %
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Ministry of Finance, Financial Rules & Regulations 2010, Royal Government of Bhutan, Thimphu
2. Ministry of Finance, DPA, PEMS manual guide (2010)



## General Electives for Accounting and Finance

<b>Module</b>	: BIM 304: Fundamentals of e-Commerce
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: BIM 101: Introduction to Computers & Business Applications

### General Objectives

The module aims to provide basic understanding of the e-Commerce functions in the modern economy and introduce students to various business models of e-Commerce.

### Learning Outcomes

On completion of the module student should be able to:

- understand and interpret basic e-Commerce functions and objectives.
- discuss the e-commerce business models such as Manufacture Model, Advertising Model, Value Chain Model, Brokerage Model etc Students should aware the concept of e-Technology like e-commerce, e-banking, e-business category(B2B,B2C etc).

### CONTENT

#### **Unit-I: Fundamentals of e-Commerce (10 Hours)**

e-Commerce: Meaning, Origin, Nature, Scope, Objectives, Features, needs and functions ; Its Significance, Advantages, Disadvantages and limitations Essential Requirements for going online; E-Commerce and E-business vs. Traditional Commerce; Technologies used in e-commerce

#### **Unit-II: Business Models for e-Commerce (10 Hours)**

E-business: meaning, importance and Models based on the relationships of transacting parties(B2B, B2C, C2C, C2B etc) and transaction types: (Manufacture Model, Advertising Model, Value Chain Model, Brokerage Model etc)

#### **Unit-III: E-Payment Systems (10 Hours)**

Models and methods of e-Payment: Credit Cards, Debit Cards, Smart Cards, e-Credit Accounts & e-Money (or cash) etc.; Digital Signatures- Procedure & working and their legal position; Risks involved in e-Payment Systems.

#### **Unit-IV: Online Banking (8 Hours)**

E-banking Vs Internet Banking- Meaning, Concepts, importance, advantages and disadvantages and limitations. Electronic fund transfer; automated Clearing House; Automated Ledger posting; Electronic Money transfer E- Cheques, ATM and Tele-banking etc.

#### **Unit-V: E- Security (12 Hours)**

Need and Concepts; Security Intrusions and breaches; attacking methods: Hacking, cracking, Freaking etc; Security Defenses: filters and Firewalls –

Meaning and their types – Cryptology: Encryption and Decryption; Data Encryption Standards; Cyber Crimes; e-Commerce Security Solutions – e-Locking Technologies, Products and Services; Security Solutions Providers.

### Teaching Strategies

- Lecture
- Field exposure
- Group activities
- Practical classes

### Assessment

• Assignments:	25%
• Mid-term Exam	25%
• Final Exam	50%
<b>Total</b>	<b>100%</b>

### Essential Texts

1. S. Madan . E-commerce.

### References

1. Awad E.M. (2003) – E-Commerce: From vision to fulfillment PHI.
2. Joseph P.T. (2003) - E-commerce – A managerial prospective PHI.
3. Kenneth C.Laudon and Carol Gurercio Traver – E-commerce.

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<b>Module</b>	: MGT 305: Business Ethics & Corporate Social Responsibility
<b>Programme</b>	: B Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

### General Objectives

- To make students aware of the ethical practices and its importance in managing business entity
- Study the impact of ethics and corporate social responsibility as a upcoming business strategy
- Understand various ethical dilemmas in business

### Learning Outcomes

Upon completion of the module, student will be able to:

- Explain the concept of Business ethics and corporate social responsibility
- Define the principle ethical issues in the business operation
- Evaluate the business operation and its relationship with society in GNH perspective

## CONTENT

**Unit- I: Introduction to Business Ethics (6 Hours)**

Introduction to Business ethics: ethics, Morals and Values. Concepts of Utilitarianism and Universalism-Theory of Rights, theory of Justice: Virtue ethics- ethics of care- law of ethics- the nature of ethics in management- business standards and values- value orientation of the firm.

**Unit-II: Typical problems in Business Ethics (10 Hours)**

Environmental Pollution and society-Marketing Ethics and Consumer Protection- Ethics in Human Resource Management- Ethical Issues at the top management, ethics in financial market and investors protection- ethical responsibility towards competitors and business partners.

**Unit-III: Cases in Business ethics and social responsibility (10 Hours)**

Cases of corruption, corporate scandal, Discrimination, Advertising, Consumer Rights- Cases of Enron, WorldCom, Satyam, Parmalat;

**Unit- IV: Complexity of Ethical Issues: (6 Hours)**

Conflicts in decision making from ethical and economic point of view. Ethical dilemma: solving ethical dilemma- managerial integrity and decision making;

**Unit-V: Ethical Leadership (8 Hours)**

Wisdom based leadership: Personal Integrity and self development. Leadership from Buddhist perspective: The core values for business, employer-employee relationship, social bonding.

**Unit-VI: Corporate Social Responsibility (10 Hours)**

Why do corporations have social responsibilities? Nature of corporate social responsibility; Key elements of CSR: Environment; leadership, social accountability; Equality & Diversity; Human rights; Ethical trading, Sustainability, Corporate governance; CSR in an international context; CSR and strategy - corporate social responsiveness; Outcry of CSR: corporate social performances.

**Teaching strategies**

- Case analysis
- Lectures
- Group discussion
- Presentation

**Assessment**

- |                         |             |
|-------------------------|-------------|
| • Assignment/Case study | 30%         |
| • Presentation          | 20%         |
| • End-Semester Exam     | 50%         |
| <b>Total</b>            | <b>100%</b> |

### Essential Texts and References:

1. Desjardins, J., *An Introduction to Business Ethics*, (2003) McGraw-Hill, India.
2. Andrew Crane Dirk Matten, *Business Ethics*, Second Edition, Published in the United States by the Oxford University Press Inc., New York.
3. Hawkins DE, *Corporate Social Responsibility: Balancing Tomorrow's Sustainability and Today's Profitability*, (2006) Palgrave MacMillan
4. Philip Kotlar & Nancy Lee, *Corporate Social Responsibility: Doing the most good for your company and your cause*, John Willey and Sons, New Jersey.
5. William Werther, David Chandler, *Strategic Corporate Social Responsibility: Stakeholders in a Global Environment*, SAGE, New Delhi.

### References:

1. Harvard Business Review on Corporate Responsibility, Harvard Press, Compiled by Prof. C. K. Pralhad.
2. Harvard Business Review on Corporate Ethics: Ideas with Impact.
3. Ferrell, Fraedrich, *Business Ethics: Ethical Decision Making and Cases* (8<sup>th</sup> edition), South-Western Cengage Learning, USA ([www.cengage.com](http://www.cengage.com)).
4. Patrul Rinpoche, *Words of my Perfect Teacher* (Revised edition), Vistaar Publications, New Delhi.
5. David J. Kalupahana, *Ethics in Early Buddhism*, Motilal Banarsidass Publishers Private Limited, Delhi.
6. Hari Shankar Prasad, *The Centrality of Ethics in Buddhism*, Motilal Banarasidass Publishers, New Delhi

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<b>Module</b>	: BLT 304: Intellectual Property Rights
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: BLT 101: Foundation to Legal Framework

### General Objectives

- Understand the concept of intellectual property rights upon the core doctrines of intellectual property and how they are connected
- Prepare students to confront the question of legal change itself – how are intellectual property regimes evolving
- Understand the judicial and legislative developments in the field and how should we respond to it

### Learning Outcomes

Upon successful completion of this module, student should be able to:

- explain the concepts and values of intellectual property rights
- examine various aspects of intellectual property rights in the country and at international levels

## **CONTENT**

- Unit-I: Introduction to Intellectual Property Rights (5 Hours)**  
The relevance, business impact, protection of intellectual property and its types; Origins on Intellectual Property Laws, international conventions (a brief background).
- Unit-II: Patents (10 Hours)**  
Meaning, product/design patents and terminology, obtaining patent rights, building patent database and library generation, preparation for patent documents, process for examination of patent, software patents, design patents, business method patents, patent infringement, recent development in patent system, patent valuation and business concerns, Patent Acts and Rules.
- Unit-III: Trademarks (12 Hours)**  
Meaning of Trademarks, Different kinds of marks (brand names, logos, signatures, symbols), Use of a Mark, Registration of Trademarks-Procedure, Opposition to Registration-Procedure, What Marks are Registrable / Not Registrable, Concurrent Registration, Similarity of Marks, Assignment / Transmission / Licensing of Trademarks, Infringement of Trademarks, Passing off Action, Offences and Penalties, International Conventions-TRIPS Agreement, Domain Names / Trademarks, WIPO Internet Domain Name Process.
- Unit-III: Copyrights (13 Hours)**  
Nature of Copyright, Works in which Copyrights subsist, Author & ownership of Copyright, Rights Conferred by Copyright, Assignment, Transmission, Licensing of Copyrights, Infringement of Copyrights, Remedies & Actions for Infringement of Copyrights, Copyright Societies, Office, Board, Registration of Copyrights & Appeals, International Conventions, Copyright pertaining to Software/Internet, Database, Copyright Protection/Database Protection in Europe, Legal Position in WIPO Copyright Treaty, Copy Rights Act.
- Unit-IV: Key Business Concerns in Commercializing Intellectual Property Rights (5 Hours)**  
Competition and Confidentiality issues, Antitrust Laws, Employee Confidentiality, Assignment of Intellectual Property Rights, Technology Transfer Agreements, Intellectual Property Issues in the Sale of Business, Care & Maintenance of Confidential Information, Legal Auditing of Intellectual Property, Due Diligence of Intellectual Property Rights in a Corporate Transaction.
- Unit-V: Future Developments of Intellectual Property Rights (5 Hours)**  
Database, Indian Traditional Medicine & IP Protection, Folklore, Patenting of Life Forms, Patenting of Life Forms, International Traditional Medicines & Health Foods.

### Teaching strategies

- Lectures
- Case studies
- Tutorials
- Presentations and Projects.

### Assessment

- |                               |             |
|-------------------------------|-------------|
| • Assignment and Case Studies | 40%         |
| • Project Work                | 20%         |
| • End-Semester Exam           | 40%         |
| <b>Total</b>                  | <b>100%</b> |

### Essential Texts

1. Keith E. Maskens, *Intellectual Property Rights in the Global Economy*, 200 edition, Institute for International Economics.
2. *The Copy Rights Act of the Kingdom of Bhutan.*

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**Module** : THM 301: Principles and Practices of Tourism  
**Programme** : B.Com/BBA  
**Credit Value** : 12

### General Objectives

- To develop awareness of tourism business and its significance
- To understand the general scope and the interrelationship of various sectors of travel and tourism industry
- To understand and appreciate the concept, process and issues of tourism industry in Bhutan

### Learning Outcomes

Upon completion of the module students will be able to;

- Identify the key role of tourism industry in the national development
- Evaluate and assess the impact of tourism development in socio-economic, cultural and environmental context
- Understand the policy framework of the government to promote tourism within the country

## CONTENT

### Unit-1: Introduction

**(10 Hours)**

Definition and concept of tourism business. Types of tourists: visitor, traveler, excursionist. Growth of tourism through ages. History of tourism in Bhutan. The present tourism industry and future trends.

**Unit-2: Types and forms of tourism (8 Hours)**

Domestic and international tourism. Inter-regional and intra-regional tourism. Forms of tourism: religious, heritage, cultural, adventure, medical, business, sport, special interest, recreational and eco tourism.

**Unit-3: Tourism product and attractions (10 Hours)**

Nature, characteristic and component of tourism industry. Product differentiation. Element and characteristic of tourism products. Product life cycle and typology of tourism products. Foundations for understanding attractions and entertainment. Heritage attraction, commercial attraction and new trends.

**Unit-4: Tourism service suppliers (12 Hours)**

Transportation: surface transport (road and rail network), Air transport, public and private transport network in Bhutan. Importance of transportation links, improving operation efficiency and effectiveness. Accommodation: importance of accommodation, accommodation types, organizing for successful operations, use of technology and the opportunities in the hotel industry.

**Unit-5: Tourism policy of the Royal Government of Bhutan (10 Hours)**

The policy of High value low impact. Tourism and its impact on the economic development of Bhutan. Recent trends, practices and challenges.

**Teaching Strategies:**

- Lectures
- Case study
- Presentation
- Classroom participation
- Exposure: Visit organizations involved in tourism industry

**Assessment:**

• Assignments (Case Study)	30%
• Presentation	10%
• Classroom Participation	10%
• End-Semester exam	50%
<b>Total</b>	<b>100%</b>

**Essentials texts:**

1. Cook, Laura & Joseph, Tourism: The Business of Travel (3<sup>rd</sup> ed), Pearson education India (2007)
2. Cooper, Fletcher, Tourism Principles and Practices, Pitman publication, India (2008)

**References:**

1. Burkart and Medlik, Tourism: Past, Present and Future, Heinemann, ELBS
2. Mill and Morrison, The Tourism System: An Introductory Text, Prentice Hall India (2007)
3. Bhatia A. K., The tourism Business
4. The 8<sup>th</sup>, 9<sup>th</sup> & 10<sup>th</sup> five year plan, Economic development report 2009, Tourism bill 2009, Vision 2020 documents of the Royal Government of Bhutan

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<b>Module</b>	: HRM 305: Negotiation
<b>Programme</b>	: BBA/B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

**General objective**

The module aims to assist students to understand the concepts and theories of negotiation. It will also aim at helping students to acquire and develop critical thinking skills required for the successful negotiation within the business framework and also otherwise.

**Learning Outcomes**

On the successful completion of the module students will be able to

1. Describe the concepts of negotiation and its application in a real work setting;
2. Critically analyse the negotiation strategies and their importance;
3. Outline the negotiation skills and develop accordingly;
4. Discuss and analyse cross-cultural negotiation; and
5. Understand the importance of business etiquette in negotiation.

**CONTENT****Unit-I: Introduction****(8 Hours)**

Concept and nature of negotiation, negotiation basics and planning, pre-negotiation planning, frameworks of negotiation, features of a successful negotiator, communication and negotiation

**Unit-II: Approaches to Negotiation****(14 Hours)**

Approaches, negotiating with problem people, cognitive and communication bias in negotiation, negotiation leverage - use of power in negotiation, negotiation strategies and tactics, types of negotiation: Distributive Bargaining – concepts, features, benefits and drawback, uses; Integrative Bargaining - concepts, features, process, benefits and drawback, uses.



**Unit-III: Intermediaries (9 Hours)**

Concepts, types of formal third parties - facilitators, mediators, negotiators, arbitrators, and judges, use of intermediaries, mediation - need of mediation, process of mediation

**Unit-IV: Role of Culture and values in Negotiation (8 Hours)**

Cultural variations and its impact on negotiation, concept of values and its impact on choice of negotiation approach, religious beliefs and negotiation, role of ethics in negotiation, communication patterns – oral, non-verbal, and written and their uses in negotiation, role of business and social customs and etiquette in negotiation

**Unit-V: Intercultural Negotiation (11 Hours)**

Cross-cultural negotiation considerations, some culture-specific negotiation information – negotiation styles of Americans, Chinese, Bhutanese, French, Germans, intercultural negotiation strategies, intercultural negotiation guidelines, mistakes often made in intercultural negotiations.

**Teaching Mode**

- Seminar
- Presentation
- Assignment
- Case study
- Role play
- Discussion

**Assessments:**

• Class Participation	15%
• Case study	20%
• Presentation	15%
• Research report	15%
• Ongoing journal	10%
• End-term exam	25%
<b>Total</b>	<b>100%</b>

**Essential Text:**

1. Chaney, Lillian H. and Martin, Jeanette S. 2007, *Intercultural Business Communication*, 4th Edition, Pearson Prentice Hall, New Jersey.

**References:**

1. Reguejo, William Hernandez and Graham, John L. 2008, *Global Negotiation, The New Rules*, Palgrave Macmillan, New York.
2. Reguejo, William Hernandez and Graham, John L. 2008, *Global Negotiation, The New Rules*, Palgrave Macmillan, New York.
3. Brett, Jeanne M., 2001, *Negotiating Globally*, John Wiley & Sons, Inc.
4. Ferraro, Gary P., 2006. *The Cultural Dimension of International Business*, 5th edition, Pearson Prentice Hall, New Jersey.
5. Thompson, Leigh, L., 2005, *The Mind and Heart of the Negotiation*, 3rd edition, Prentice Hall Inc, New Jersey.  
Lewicki, R.J., Barry, B., Saunders, D.M. (2007), *Essentials of Negotiation*, 4th edn, McGraw-Hill, Boston.

## Year 4-B.Com Honours (Accounting and Finance

### Seventh Semester

<b>Module</b>	: MGT 406: Project Management
<b>Programme</b>	: B.Com/BBA
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: None

#### **General objective**

- To develop project management skills in students through conceptual knowledge and writing proposals on project plan and implementation.

#### **Learning Outcomes:**

Upon successful completion of the module, student is expected to:

- clearly explain the concepts of project management.
- conduct project feasibility studies; develop project plan and strategies for implementation.
- apply the project evaluation and review techniques in project management.
- explain project management functions.
- conduct pricing estimation and cost control for projects.

### **CONTENT**

- Unit-I: Introduction of Project Management (8 Hours)**  
Understanding the Project Management, Project Manager, Line manager and Staff manager. Interrelationship and interface, Defining Project Managers, Functional managers and Executive's role. Project manager as planning agent, project driven and non-project driven organizations, marketing in the project driven organization, position of the project manager, programs and projects, Project lifecycle.
- Unit-II: Project Planning (10 Hours)**  
Identifying the strategic project variables, project planning, statement of work, project specifications, milestone schedule, work breakdown structure, planning cycle, management control
- Unit-III: Feasibility of Project (10 Hours)**  
Technical feasibility, marketing feasibility, socioeconomic feasibility, managerial feasibility and financial feasibility
- Unit-IV: Project Evaluation and Review Techniques (8 Hours)**  
Application exercises using PERT, CPM and crash time

**Unit-V: Project Management Function** (8 Hours)  
Controlling, Directing, Project Authority, Work team building, Project review meetings, project management policies and procedures

**Unit-VI: Pricing Estimation and Cost Control** (8 Hours)  
Types of estimates and pricing process, labour distributions. Overhead rates, materials/ support cost, pricing review, budgeting of projects variance and earned value, status reporting.

**Teaching Strategies**

- Interactive lecture
- Case analysis and presentation
- Team work and discussion
- Debates and quiz
- Writing project proposal

**Assessment**

• Case analysis and presentation	20 %
• Assignments	20 %
• Quizzes	10 %
• Project proposal	50 %
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Clements, J.P.(2009). *Effective project management*. New Delhi: Cengage Learning.
2. Gray, Clifford. (2006). *Project Management (3<sup>rd</sup> ed.)*.New Delhi: Tata McGraw-Hill.

**References**

1. Gray, R.H. (2003).*Project Management*. New Delhi: Tata McGraw Hill.
2. Chandra, P.(2006). *Projects (6<sup>th</sup> ed.)*. New Delhi: Tata McGraw Hill.
3. Rosen, A. (2008). *Effective IT Project Management*. New Delhi: Prentice Hall of India.
4. Sontakki, V.C. (2008). *Project Management*. Mumbai: Himalayan Publishing.

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**Module** : ACT 411: Corporate Reporting Practices (1<sup>st</sup> required major)  
**Programme** : B.Com  
**Credit Value** : 12  
**Prerequisite** : ACT 101: Accounting Principles

**General Objective**

To acquaint students with the recent changes in financial accounting and reporting practices.

### **Learning Outcomes**

Upon the successful completion of this module, student should be able to:

- analyse financial reporting needs and methods of reporting; and
- evaluate cost benefit analysis of financial reporting.

## **CONTENT**

### **Unit-I: Conceptual Framework of Accounting and Reporting (12 Hours)**

Conceptual framework of financial accounting and reporting  
Deductive and Inductive Approach in Theory Formulation  
Critical Theory of Accounting, Normative and Positive Theory of accounting  
Income and Balance Sheet concepts for financial reporting  
Limitations of Accounting Reports  
GAAP and IFRS  
Ethical Consideration facing the accountants  
Harmonization of Accounting Standards; Progress of Accounting Standards development in Bhutan

### **Unit-II: Developments in Accounting Policies (12 Hours)**

Presentation of Financial Statements (IAS 1)  
Valuation of Inventories (IAS-2)  
Depreciation Policy (IAS-16)  
Measurement and Reporting of revenues, expenses (IAS-18)  
Accounting for Investments ((IAS-40)  
Valuation and Revaluation of asset and liabilities [(IAS-10, AS-26, AS-29)]

### **Unit-III: Corporate Reporting (12 Hours)**

Corporate Reporting: Objectives, Role of Reporting in economic development  
Statutory and Non Statutory Reporting  
Financial Reporting of Interest in Joint Ventures (IAS-31)  
Reporting of Financial Performances- Cash Flow Statements (IAS-7), Segment reporting (IAS-17), Accounting for Earning per Share (IAS-33), Periodic and Interim Financial Reporting (IAS-34)  
Recent developments in financial reporting: e-financial reporting, Sustainability Reporting International Dimensions of Reporting- Factors and Status

### **Unit-IV: Corporate Disclosure (12 Hours)**

Corporate Disclosure: Purpose, Type of Disclosure, Fair Disclosure and its objectives Determinants of the extent of Disclosure, Disclosure of Accounting Policies; Related Party Disclosure (IAS-24)  
Voluntary Disclosure Theory, Environmental and Social Disclosure

### Teaching Strategies

- Lecture
- Seminar
- Quiz and debate
- Case analysis and presentation

### Assessment

- |                                |              |
|--------------------------------|--------------|
| • Case analysis & presentation | 30%          |
| • Other assignments            | 30%          |
| • End-Semester Exam            | 40%          |
| <b>Total</b>                   | <b>100 %</b> |

### Essential Texts

1. Porwal L S.: Accounting Theory- an Introduction, (2001), TMG, New Delhi
2. Das Gupta, N.: Accounting Standard: Indian & International,(2008), Sultan Chand, N. Delhi
3. ICAI.: Compendium of Statements & Standard Accounting,(2008), ICAI, Delhi
4. Lal Jawahar.: Corporate Financial Reporting Theory and Practice, (2008), Taxman, New Delhi
5. Vijaykumar M P.: First lesson to Accounting Standards, (2003), Snow White, Delhi

### References

1. ICAI'S Relevant Publication.: [www.icai.org](http://www.icai.org)
2. Ghosh, Goyale & Maheshwari.: Accounting Theory, (Wiley Eastern , 1988)
3. Anthony, Hawkins and Merchant.: Accounting: Text and Cases (Tata Mcgraw Hills, New Delhi, 2004)
4. Heinemann, A.: Accounting Theory, (2008) Prentice Hall

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<b>Module</b>	: ACT 412: Advanced Management Accounting (2 <sup>nd</sup> required major)
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: ACT 101: Accounting Principles

### General Objectives

- To apply various management accounting techniques to all types of organizations for planning, decision making and control purposes in practical situations.

## Learning Outcomes

- to examine costing systems and their limitations in the modern business environment.
- to comprehend and apply modern management accounting concepts and techniques such as target cost, life cycle costing and transfer pricing as relevant in various industries.

## CONTENT

### **Unit-I: Cost Management (6 Hours)**

Developments in the business environment; just in time; manufacturing resources planning; (MRP); automated manufacturing; synchronous manufacturing and back flush systems to reflect the importance of accurate bills of material and routings; world class manufacturing; total quality management.

### **Unit-II: Activity Based approaches to Management and Cost Analysis (10 Hours)**

Contemporary manufacturing environment, limitations of traditional costing systems: volume based plant wide and departmental rates; volume, size and diversity complexity; Activity Based Costing: activities, resources, cost drivers, resource drivers and activity cost drivers; need of ABC system, benefits and limitations of ABC systems; Problems of ABC systems. Activity Based Management: value added and non-value added activities; Applications in manufacturing industry and service sectors.

### **Unit-III: Target costing, Theory of Constraints and Life Cycle Costing (14 Hours)**

Target Costing: value engineering, target costing and *Kaizen*, application of target costing in manufacturing industry; Theory of Constraints: theory of constraints analysis; applications in product manufacturing industries; Life Cycle Costing: concept, upstream, manufacturing costs and downstream cost; problems related to all three topics.

### **Unit-IV: Planning and Control (10 Hours)**

Cost Volume Profit Analysis: Contribution margin and its significance; applications of CVP analysis; Breakeven analysis-breakeven calculations, target profit analysis, breakeven point equations; CVP considerations in choosing a cost structure; operating leverage.

### **Unit-V: Transfer Pricing (10 Hours)**

Concept, negotiated transfer pricing; the selling divisions lowest acceptable transfer price, the purchasing division highest acceptable transfer price, selling division with idle capacity, no outside supplier, Transfer at the cost to the selling division, transfer at market price, international aspects of transfer pricing.

## Teaching strategies

- Lectures
- Case analysis
- Field exposure

### Assessment

• Assignments	20 %
• Case Analysis	40 %
• End-Semester Exam	40 %
<b>Total</b>	<b>100 %</b>

### Essential Texts

1. Hansen DR and Mowen MM, *Management Accounting* (2008), Thomson SouthWest, India.
2. Blocher, Chen and Lin, *Cost Management a Strategic Emphasis* (2006), McGraw Hill, New Delhi
3. Carrioso RH, Noreen EW, Chesley GR and Carrol RF, *Managerial Accounting, Concepts for Planning, Control and decision making* (2006), McGraw Hill, India

### References

1. Kaplan, RS, *Advanced Management Accounting*, (2003), Prentice Hall India
2. Anthony RN, and Young DW, *Management Control* (2005), Irwin McGraw Hill, New York, US.

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<b>Module</b>	: FIN 406: Portfolio Management (1 <sup>st</sup> required major)
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: FIN 201: Introduction to Corporate Finance & Financial Management

### General Objectives

- To create an understanding of the concepts of Portfolio Management
- To develop skills for effective Portfolio analysis and management.

### Learning Outcomes

Upon the successful completion of this module, student should be able to:

- explain the basic tenets of portfolio analysis
- critically evaluate the benefits of diversification
- apply and analyze techniques in evaluating Portfolio Selection decisions.

### CONTENT

#### **Unit-I: Introduction to Portfolio Management (6 Hours)**

What is portfolio Management? Why Portfolios -Phases of Portfolio Management-Evolution of Portfolio Management-Role of Portfolio Management.

#### **Unit-II: Portfolio Analysis (8 Hours)**

Expected return of a Portfolio – Risk of a Portfolio – Markowitz Risk –Return Optimization - Reduction of Portfolio Risk through Diversification.



**Unit-III: Portfolio Selection (8 Hours)**

Feasible set of Portfolios – Efficient Set of Portfolios – Selecting the Best Portfolio – Simple Sharpe Portfolio Optimization – Significance of Beta in the Portfolio – Traditional Portfolio Selection.

**Unit-IV: Capital Asset Pricing Model (CAPM) (8 Hours)**

Fundamental Notions of Portfolio theory – assumptions of CAPM – Efficient Frontier with Risk less Lending and Borrowing – The capital Market Line –The Security Market Line – Pricing of securities with CAPM.

**Unit-V: Portfolio Revision (8 Hours)**

Need for Revision – Meaning of Portfolio Revision – Constraints in Portfolio Revision – Revision Strategies – Formula Plans – Constant Rupee Plan – Constant Ratio Plan – Dollar Cost Averaging.

**Unit-VI: Portfolio Evaluation (8 Hours)**

Need for Evaluation –Evaluation Perspective – Meaning of Portfolio Evaluation – Measuring Portfolio Return – Risk Adjusted Return – Differential return.

**Unit-VII: Managed Portfolios and Performance Measurements (8 Hours)**

Classification of Managed Portfolios – Investment Companies – Closed End companies –Dual Funds – Open – end Companies –Management Companies – Money Market funds – Municipal bond Funds – Index Funds.

**Teaching Strategies**

- Lecture
- Case Analysis and Presentation
- Assignments

**Assessment**

• Case Studies	30%
• Mid – Semester Exam	30%
• End – Semester Exam	40%
<b>Total</b>	<b>100%</b>

**Essential Texts**

1. Fischer, DE, *Security Analysis and Portfolio Management* (2008), Prentice Hall India
2. Bhalla, VK, *Investment Management*,(2008), Prentice Hall, India

**Refernces**

1. Kevin, S, *Security Analysis and Portfolio Management*, (2008), Prentice Hall India.
2. Chandra, P, *Investment Management* (2008), Prentice Hall India

<b>Module</b>	: FIN 407: International Finance (2 <sup>nd</sup> required major)
<b>Programme</b>	: B.Com
<b>Credit Value</b>	: 12
<b>Prerequisite</b>	: FIN 201: Introduction to Corporate Finance & Financial Management

### General Objectives

- To develop the basic skills and understanding of the International Financial markets.
- To develop a logical understanding of workings in forex market.
- To understand the evolution of International Monetary System.
- Learning about financing methods in different countries.
- To understand the basics of various derivative instruments.
- To understand and apply various hedging tools at a basic level.
- To become knowledgeable about the global business scenario.

### Learning Outcomes

Upon the successful completion of this module, student should be able to:

- explain various concepts of International Finance
- explain the basics of foreign exchange markets
- explain the basics of international monetary system
- explain the basics of international capital markets and instruments
- explain the basics of Derivatives (option, futures and swaps) and their use in the context of foreign exchange market
- explain the concept of hedging.

## CONTENT

### Unit-I: Global Financial Environment (6 Hours)

Introduction to the evolution of International or Multinational business-need for international finance challenges of international finance-Finance function in global market-growing importance of international finance. Global Integration of economic system & Exchange Rate.

### Unit-II: Foreign Exchange markets and rates (10 Hours)

Foreign Exchange-Markets-Participants in Foreign Exchange Markets-Structure of Markets- Exchange Rate Quotations-Direct & Indirect quotations- Spot and Forward Rates- Outright Forward Quotations- Style of Settlement-Rates- Outright Forward Quotations (Simple Numerical Exercises)- Style of settlement (Spot, Forward). Cross Exchange Rates. Triangular arbitrage (with simple numerical problems)

### Unit-III: Balance of Payment (8 Hours)

Fundamentals of BOP, Capital/ Current account convertibility, the Financial Account, introduction to BOP accounting.

**Unit-IV: International Financial System (8 Hours)**

Gold standard, Breton Woods System (IMF and IBRD) - Present system of Floating Exchange Rate- Other Systems of IMF Member Countries- Determinants of Foreign Exchange Rate- Issues relating to developing countries.

**Unit-V: International Financial Markets (10 Hours)**

Euro Banking & Euro Currency- American and Japanese Capital Markets - International financing decisions-modes of International Financing and - International Equity Financing-GDR, ADR, IDR-Issue Mechanism- Euro Bonds and Markets (basic concept only)

**Unit-VI: Futures- Features of Future Contracts (8 Hours)**

Organized Exchanges- Standardization- Clearing House- Margins- Making to Market- Actual delivery is Rare) - Future Trading Process. Strike Price- Expiry Date- American Option- European Option- Premium- Intrinsic Value- Time Value of Option- At the Money-In The Money- Out of The Money.

**Teaching Strategies**

- Lecture
- Case Analysis and Presentation
- Assignments

**Assessment**

• Project work/ Assignments	20%
• Case Studies	20%
• Mid – Semester Examination	20%
• End – Semester Examination	40%
<b>Total</b>	<b>100 %</b>

**Essential Texts**

1. Maurice L, International Finance (2007),
2. Eun & Resnick, International Finance (2007),
3. Madhuvij, International Finance (2007)

**References**

1. Shapiro, AC, Multinational Finance (2008)
2. Sharan V, International Finance (2007)
3. Fieth, P, International Finance (2008)

## **Eight Semester**

**Module :** RES 403: Dissertation

Students will be engaged in dissertation for the whole semester equivalent to 60 credit points. Students will have the option to intern where they will be responsible to find their own organization for internship. Students are expected to produce a comprehensive project research work at the completion of the semester and prepare for presentation to the panel of members assigned for dissertation assessment. The project will be restricted to the area of their major however, that will have the option to integrate with other major area(s).

Each student will have a faculty member assigned as a guide who will be expected to provide timely guidance and advice to the student. In case students opt to intern, they will have to find a supervisor at the internship place. The supervisor will be expected to provide to the faculty guide, any information regarding the performance of the intern.



Royal University of Bhutan

## Norbuling Rigter College

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Norbuling, Doteng, Paro Bhutan

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Bachelor of Commerce (B.Com) program at Norbuling Rigter College is the adoption of the B.Com program of Gaeddu College of Business Studies, Royal University of Bhutan.