

Programme Handbook

Bachelor of Commerce (BCom)

Part-time

Offered by



**ROYAL THIMPHU
COLLEGE**

In affiliation with



Royal University of Bhutan

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1. Programme Specification

1.1 Basic information on the programme

Name of the home base college of the programme:	Gedu College of Business Studies
Name of the college adopting the programme:	Royal Thimphu College
Title of award:	Bachelor of Commerce (BCom)
Duration and mode of study:	Four years, part-time
Awarding granting body:	Royal University of Bhutan (RUB)
Date of initial approval:	19th May, 2009 (16th Academic Board) October 2017 (adopted) 40 th Academic Board,
Date of last review:	17-23 April 2017

1.2 Aims and learning outcomes of the Programme

1.2.1 Aims of the programme

The BCom programme aims at equipping graduates with the knowledge and technical skills that are necessary to understand and participate in the modern business world, with orientation in the two key functional areas of Accounting and Finance. It also offers emphasis on the development of soft skills that are essential for effective delivery of personal and professional duties in the community and organizations. The programme draws its themes and inspiration from the past and current industries and human resource development needs in both domestic and international markets.

With the expanded depth and options for major in Accounting and Finance, the programme also prepares students for subsequent graduate studies. Further, it allows students to achieve the highest level of success in their professional careers. The BCom graduates will acquire adequate knowledge and skills required to pursue and practice professional qualifications such as Chartered Accountant, Chartered Management Accountant, Chartered Financial Analyst, Cost and Management Accountant, Certified Public Accountant, etc.

1.2.2 Learning outcomes of the programme

On the completion of the 4-year BCom programme, graduates should be able to;

1. Analyze various costs and management accounting information for taking business decisions.
2. Prepare and analyze financial statements of corporate and incorporated entities in accordance with BAS/IFRS.
3. Use various financial tools and techniques to analyze, estimate and plan efficient working capital requirements of different forms of businesses.
4. Apply different financial tools and techniques to manage financial and other risks in business, and make business decisions thereof.
5. Analyze investments and manage portfolios, and make appropriate decisions in the areas of investment and portfolio management.
6. Determine and forecast optimal capital structures for a variety of businesses using financial tools.

7. Apply various provisions of Income Tax Act of Bhutan to compute the taxable income and tax liability of individual, corporate and business taxpayers.
8. Appraise the ways in which the environment impacts business.
9. Select appropriate responses to different and dynamic business situations.
10. Solve managerial and organizational problems using appropriate and efficient quantitative and statistical tools.
11. Identify the implications of important business laws and regulatory frameworks of the Bhutanese legal and taxation systems on business.
12. Analyze and effectively use micro and macroeconomic knowledge in business and personal settings.
13. Demonstrate critical, analytical and problem solving skills through case analysis, projects, research, group discussions and interactive sessions.
14. Exhibit effective communication skills by means of writing assignments, projects, presentations and discussions.

1.3 Career related opportunities

The BCom programme will be producing graduates with specialization in Finance and Accounting. In addition to the opportunities for development and enhancement of fundamental skills of the graduates required by the employers, the BCom programme will have graduates with greater depth in the specific majors. Moreover, the programme have better and improved teaching and learning approaches set out differently under different modules.

With these changes, the graduates of BCom programme are expected to be well prepared and be competent for general career opportunities under Royal Civil Service Commission (RCSC). More specifically, the graduates have greater likelihood and a competitive advantage for PGDFM over the graduates from other programmes and Universities.

Further, the demand analysis of the job market suggest having adequate demand for graduates of BCom programme now and in future. The growth of corporate and private institutions in the country is a direct indicator of the demand for graduates with Finance and Accounting specialization. Similarly, the increasing importance given to the small and medium enterprises (SMEs) in Bhutan signpost the need for human resource capable of appraising the market conditions and react instantly. Also, the graduates of the programme are qualified to pursue professional qualifications such as Chartered Accountants, Chartered Management Accountant, etc. Graduates can also pursue teaching career in business and management studies. All of these make the BCom programme highly competitive and most sought after programme for the university students in Bhutan.

1.4 Programme Structure

BCom Programme (Accounting/Finance)					
Yr	Sem	Modules			
1	I	MGT101 Introduction to the Business Environment	BMS101 Business Mathematics	ACS101 Academic Skills	
	II	BLT101 Legal Considerations in Business	BIM101 Introduction to Computers and Business Applications	ACT101 Financial Accounting	
2	I	MGT102 Management Theory and Practices	ECN101 Microeconomics	DZG101 Dzongkha Communication	LAN101 Grammar, Vocabulary and Phonology in context
	II	FIN201 Fundamentals of Corporate Finance	ACT203 Cost Accounting	1st Major Module	GSE101 Analytical Skills
3	I	ECN202 Macroeconomics	BMS202 Statistics for Solving Business Problems	BLT203 Taxation Law and Practice	2nd Major Module
	II	HRM202 Organizational Behaviour and Culture	BLT204 Corporate Law Or EDP101 Entrepreneurship	BMS303 Mathematics for Managerial Decisions	3rd Major Module
4	I	IBS301 International Business	MGT307 Strategic Management	RES301 Research Methods in Business	4th Major Module
	II	MGT305 Fundamentals of Corporate Governance	RES302 Business Project	5th Major Module	6th Major Module

List of Major modules

Sems	Required Major Modules	Accounting	Finance
2/II sem	1 st Major Module	ACT202 Intermediate Financial Accounting	FIN202 Financial Markets and Services

3/I sem	2 nd Major Module	ACT204 Corporate Reporting I	FIN203 Working Capital Management
3/II sem	3 rd Major Module	ACT306 Corporate Reporting II	FIN304 Capital Budgeting
4/I sem	4 th Major Module	ACT305 Management Accounting I	FIN305 Financial Risk Management
4/II sem	5 th Major Module	ACT307 Audit and Assurance	FIN306 Investment Analysis and Portfolio Management
4/III sem	6 th Major Module	ACT308 Management Accounting II/ ACT309 Public Sector Accounting	FIN307 Banking Concepts and Practice

In the first three semesters, students are offered 10 foundational modules aimed at developing fundamental knowledge and skills required for any graduate to maintain an ongoing lifelong learning, an ability to adapt as circumstance change, and a higher level of skills needed to perform effectively on any job. Students take 3 modules / semester in the 1st year worth 72 credits, and 4 modules / semester in the upper 3 years each worth 96 credits. Thus, first three semesters are regarded as a preparatory course for entry into any of the two programmes: BBA and BCom. On completion of the third semester, students are selected into different majors depending on their preference in accordance with regulation set out under section 1.7.1 (entry requirements) of this document. Once selected into the specific majors, students are offered major specific modules spread across fourth to eighth semesters of the programme. Students will study one major module each during each semester from the fourth to seventh, and they will study two major modules during the eighth semester. There are a total of six major related modules aimed at developing in-depth knowledge and skills related to each major of study under the programme.

The fourth semester continue to provide broader understanding of functional areas of Accounting and Finance. Introduction to various regulatory and taxation systems applicable to different forms of businesses is also offered in the fifth and sixth semesters of the programme. Students will study the first three major specific modules to acquire in-depth knowledge and skills required to discharge organizational functions related to Accounting and Finance.

In the seventh and eighth semesters (final year), students will learn and practice remaining three major specific modules to further their competency in the field of chosen major. Further, modules for enhancement of research knowledge and skills are offered during this period to take the students closer to industries and provide necessary market exposure. On the entirety, the four-year part-time BCom programme is worth 360 credits.

All these 30 modules are identical to those offered over 3 years in the full-time mode. The staggering of the modules over 4 years has been done rationally accounting for logical progression from one semester to the next and mindful of the ordering of prerequisites.

1.5 Teaching, and Learning Approach

With the view to promote student-centered learning and foster skills (e.g. 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) on a continuous basis, under the revised programme the assessments will more emphasis on formative continuous assessments with frequent feedback. To do this, modules will incorporate a wide array and more weighting on continuous assessments that

foster skill development and promote continuous learning. Ultimately, however, students still have to take and pass the comprehensive semester-end exams independently of continuous assessment components.

The programme also emphasizes the development of higher-level thinking as indicated by Bloom's Taxonomy skills in addition to development of skills. Problem-based learning is therefore encouraged in order to better achieve learning outcomes. Students need to carry out the Assessment components with this in mind as well as conduct research, solve case studies, carry out business projects, and others.

1. Classroom teaching will focus on specific learning outcomes and the participation of students will be taken into account in order to achieve those outcomes. This will therefore require more in-class guided time to be spent on student-centric activities, rather than a purely teacher-centric approach. The average in-class instruction time for a 12-credit module is thus expected to be 3-4 hrs/wk for 15 weeks.
2. In the first year, student-tutor in-class contact is 4 hr/wk per module (for 3 modules, totalling 12 hr/wk over 6 days, at 2 hr/day Mon-Fri 6- 8pm, and Sat 2-4pm). The additional independent study hours amount to 4 hr/wk per module, or 12 hr/wk total. The total notional hours of effort required from students is 24 hr/wk during semesters in the first year.
3. In the upper years, student-tutor in-class contact is 3.5 hr/wk per module (for 4 modules, totalling 14 hr/wk over 6 days, at 2 hr/day Mon-Fri 6-8pm and 4 hr on Sat, 2-6:30pm). This 0.5 hr difference is from the "tutorial" mode specified in most module descriptors as originally 1 hr/wk; "lecture and discussions" are maintained at 3 hr/wk. By this point, in the 2nd year onward, students are comfortable getting the level of additional tutoring support as individually required, through the Virtual Learning Environment (VLE), out-of-class appointments directly with tutors, and through the learning resource centre. The additional independent study hours amount to 4.5 hr/wk per module, or 18 hr/wk total. The total notional hours of effort required from students is 32 hr/wk during semesters in the second, third, and fourth years.
4. These contact hours should be used for lectures, discussions, guest speakers, debates, videos, student presentations, demonstrations, tutorials, and in-class assessments such as quizzes and tests.
5. As a general theme, problem-based learning will be encouraged in modules wherever possible to allow students to take stock of what they know, think about what they need to know, and figure out how to get required information for themselves in order to solve specific problems related to their subjects.
6. In order to promote students' involvement in learning, projects, independent research, presentations and discussions will constitute an essential component of the learning process.
7. A plethora of reading materials from a wide variety of sources (e.g. books, articles, coursepacks) will be made available to students to allow them to have in depth engagement with topics that are necessary for widening their knowledge. The College network infrastructure allows for sharing of online resources within the College campus (also accessible via login from off-campus).
8. In addition to other resources, students will be provided with a personal copy of essential textbook which contains majority of the module subject matter. When no single comprehensive textbook is available, relevant materials from various books are compiled into a course pack. The reading materials are also made available through VLE (Virtual Learning Environment) which is an interactive platform, and in addition, the rtcCloud also helps to facilitate sharing softcopy of learning materials among students and faculty.
9. Although each module has a Module Coordinator, team teaching is strongly encouraged, and it is expected that faculty members routinely visit and guest lecture in each other's

classes when called for according to their specializations and interests. The majority of faculty members teaching in the part-time programme should be the same as those teaching in the full-time programme. In cases when a limited number of faculty members would be teaching in only the part-time programme, these should have qualifications and experience at least equal to those tutors for the full-time programme.

10. Most modules include components of group work. This is important for imparting real-world skills, but poses several challenges: (1) Students need time and structures to help them coordinate group work; (2) There is a risk of “free riders” that earn group marks without contributing a fair share; (3) Students will initially not have teamwork skills; (4) Assigning group work appropriately and assessing group work fairly needs strong faculty capability to do so. This programme will make a concerted effort to address these challenges as follows:
 - a. Most group work components will be assessed incorporating group marks as well as individually-assessed sub-components.
 - b. The programme committees will coordinate the tutors of each section of students to form common groups of students (same group compositions across modules) in a particular semester, so that students do not have to manage being members of up to 5 different groups from their different modules. This will facilitate students to manage their team meetings smoothly. Groups would be thoroughly reshuffled every semester. This will require close mentoring and monitoring of groups.
 - c. To support the mentoring and monitoring of groups, office hours of the faculty (1 hr/week) will be set aside each week beyond regular class hours, during which groups can meet in a faculty tutor-supervised environment to work on their group tasks. Modules in the first year will specifically focus on helping students develop teamwork skills, e.g., by having systematic checks during these supervised common hours wherein the supervising tutor specifically discuss group progress and individual contributions with the group members.
 - d. Faculty development efforts will include regular programme committee meetings to discuss specific group work issues with each section of students as well as to share best practices in order to facilitate smooth delivery of the modules. In addition, the RTC Continuous Professional Development series of regular meetings and workshops will bring the whole faculty together to continually discuss and improve on the practice of assigning, monitoring, and assessing group work.

1.6 The assessment approach

1. The assessment schemes (types, weightages) for all modules will be identical to those for full-time students, as specified in the validated module descriptors. The assessments are divided into Continuous Assessments (CA) components and Semester End (SE) exam. The CA is conducted as a formative assessment through the semester and it includes a variety of assessments viz., class test, laboratory tests, assignments, projects, case analysis, research projects, quizzes, role play, presentations, and mid semester examination.
2. The specific assignment prompts and particularly the question papers for quizzes, class tests, and the midterm exam components will be different from, but on par with, those for the full-time students in cases where the same module subjects are taught simultaneously (as these occur at different timings).
3. The Semester-end Exams will be identical and conducted at the same day timings as for the full-time students in all cases.
4. While midterm and comprehensive Semester-end Exams (SE) will still be employed in most of the modules, the majority of the assessment will be continuous in nature, and

based on the types of tools discussed above. To achieve the objectives of the programmes, assessment will:

- a. Motivate the students to work, learn and develop skills continuously, rather than delay studying to the end of the semester.
 - b. Spread the student workload and learning evenly over the semester, and get the students used to business practices of meeting frequent deadlines.
 - c. Continuously develop new skills, and practice those skills as the student learns concepts in any content area.
 - d. Encourage teachers to do more frequent and varied assessments, to get feedback frequently on the extent of the student learning and development of skills. In this way the teacher becomes more effective in teaching in a manner that results in maximum student learning and skill development.
 - e. With frequent work and submissions for various assessments students will develop a “business approach” to continuous work, such as meeting frequent deadlines, etc.
5. Implications of the above points:
- a. Teachers will need to employ more varied teaching approaches, and demonstrate more flexibility in their interaction with students, beyond pure lecturing.
 - b. Teachers must learn from the frequent feedback obtained from frequent CA assessments to adapt their approaches to the specific needs of their students.
 - c. Skills development modules should be concentrated in the first few semesters, to maximize later learning potential for the students.
 - d. The Dean and Programme Leader will need to monitor teachers to assure the conduct of diverse and frequent forms of CA continuously through the semester. Continuous Professional Development for the tutors will include strategies for managing and getting the most out of frequent CA.
 - e. Teachers must be prepared to verify and assess the authenticity of student work, e.g. by being vigilant of plagiarism and other forms of academic dishonesty. Specific techniques include closely monitoring progress and assigning process scores as well as output scores in the marking, or incorporating viva and Q&A follow-ups on assignments, presentations, and group work.
6. CA components, including CA exams such as the midterms, are intended to be formative assessments. Module tutors are encouraged to treat CA components as opportunities for giving feedback to students and students are encouraged to improve their work based on the feedback given. This is typically done through allowing multiple drafts of submitted work, for which marks can be incrementally improved in a limited fashion. This must be based on students’ own initiatives to put in the effort and time required to improve. A careful balance should be struck between allowing improvement of graded work and rewarding work that has been submitted properly the first time so as not to disadvantage stronger students. Previously failed work that was plagiarized or of excessively poor quality cannot be redone and resubmitted for more than the bare minimum pass mark.
7. Academic dishonesty should be addressed as per the provisions of section D4 of The Wheel of Academic Law. In particular, marks for plagiarized work should reflect gravity and extent of the plagiarism involved. In cases of substantially plagiarized work where no adequate attempt has been made to acknowledge sources, the work should be awarded zero. If a new substitute/make-up work is allowed, this should be marked out of a maximum of 50% of the marks possible in the original assignment.
8. Cross-grading by tutors is expected in cases where multiple tutors may be sharing a module.
9. Many modules involve a CA component of Class Participation – this is encouraged in order to promote more dynamic classrooms, with teachers being seen more as facilitators of learning rather than as delivery persons for knowledge transmission. Class participation

will be assessed objectively and transparently. Teachers are provided with printed student galleries to continuously and systematically track class participation. As a sample marking scheme: For each instance of substantial contribution to a class discussion (e.g. asking a question to the tutor or in the Q&A after fellow classmate’s presentation, answering a tutor question, correctly demonstrating a technique or solving a problem, raising interesting/valid points, or demonstrating strong contribution to in-class group work), the tutor may indicate a ‘point’ for the student in the printed student gallery. Tutors will regularly communicate participation progress with students. At the end of a semester, the contribution points may be scaled from 0 – 10% where 10% is the maximum weight.

10. Most group work tasks will have individually assessed scores. In some cases, group reports are followed up with individual viva, or group presentations in which individual presenters are assessed separately. Moreover, many group work tasks incorporate “process scores”. These will be assessed using a combination of students’ group process reflections, peer evaluations, and self reviews and reflections, and tutor observations during group mentoring sessions.
11. The CA components use grading rubrics. One rubric will not fit all types of assessments and will also depend on the module. Relevant faculty will design a grading rubric that best fits the assessment criteria. The grading rubrics provide the breakdown of marks for different levels of performance under each criteria of the assessment. The assessment section of the module descriptors gives the broad grading rubric for each element of the module’s CA.
12. The only element for which a rubric is not given is standard written tests (class tests, midterm examination, semester-end examination). The assessment section of the module descriptors give some indication of the content of such tests, but the exact format and content is to be decided by the module tutor. However, it is expected that class tests will generally assess knowledge at the lower end of Bloom’s taxonomy: they will be used as a check that students have acquired basic factual knowledge. Midterm and semester-end exams will be more comprehensive.

1.7 Regulations

1.7.1 Entry requirements

Students’ Background:	Min. Entrance Requirements / Eligibility Criteria
Bhutanese Students	<ul style="list-style-type: none"> • BHSEC Class XII pass (or equivalent for Bhutanese studying outside Bhutan) • 50% aggregate in best 4 subjects • Pass (40%) in Maths/Business Maths • Pass in Dzongkha (**) • Three years of work experience, and must be employed at the time of application for admission • No Objection Certificate from the employer • Candidates will be required to provide a written commitment to fulfil all the requirements of the program including attendance, leave from the parent organization as and when required, such as during the examinations.
Non-Bhutanese*	<ul style="list-style-type: none"> • Passing score on ISCE/BHSEC, or equivalent secondary education certificate from home country • Pass in Maths/Business Maths

** Note: DZG101: Dzongkha Communication will be substituted with a module from a collection of approved alternative modules for foreign students.*

***Note: For Bhutanese students who have completed their class X & XII outside Bhutan and haven't studied Dzongkha in either levels, will be required to sit for a Dzongkha Proficiency Test, designed & conducted at RTC and such students will be offered admission only on successfully clearing this competency test (students have to score a minimum of 50%).*

The first three semesters are common foundation course. Towards the end of the third semester, the programme leader organizes orientation program to familiarise students with all the five majors offered under the two programme – BBA and BCom. This will be done to help students make informed choice of their majors. Students will be given a period of at least a week's time to talk to their colleagues, seniors, faculty members, parent and others regarding their major selection. Out of the total of five different majors, students will be asked to give their top three preferred majors. Based on the total preferences given by the students, the College normally offers the top two/three preferred majors.

While majority of the students are enrolled into their first preferred major, provided these are the top two/three preferred majors, others are enrolled into their second or third preferred majors.

1.7.2 Assessment and progression requirements

The criteria for progression from one semester to the next and final award criteria are as per the guidelines given under section D1 in The Wheel of Academic Law, RUB (latest version available at <http://www.rub.edu.bt/>), subject to any amendment or revision as made by the Academic Board of the University. Briefly:

Students must pass all modules in a RUB programme in order to graduate with a degree. To progress to the next semester, students must not fail more than two modules in a semester (i.e., students must pass at least three modules in a semester), or they are considered semester failures, in which case they may repeat the failed semester, if they wish to, in the following year with the junior cohort. To pass a module, students must obtain a minimum mark of 50% overall and at least 40% in both the Total Continuous Assessment (CA) and Semester-End (SE) Examination components.

Any module failure must be cleared through reassessment or module repeat as set out in Section D1 of the Wheel of Academic Law of the RUB. A student may not register for more than two repeat modules in addition to the modules prescribed for the semester. An appropriate assessment will be tasked by the Programme Board of Examiners (PBoE) to the student upon failing a module, to be completed prior to the start of the next semester. Upon passing a failed module by reassessment, a student will be awarded a pass mark of 50%. A student shall be eligible to repeat a failed module up to two times wherein he/she must meet all assessment requirements of the module, both CA and SE; the marks earned in a successful repeat are retained and not capped at 50%.

Overall marks (given as percentages) are aggregated in proportion to the module credit weight 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 10:20:30:40 (1st year: 2nd year: 3rd year: 4th year).

The Programme Board of Examiners (PBoE) is responsible for the overall assessment of students, for making a decision on the progression of students at each stage of the programme, and for making a decision on the award to be granted to the learners on completion of the programme (see below, section on "Programme Management").

1.8 Programme Management, Quality Assurance and Enhancement

The roles of the Programme Leader (PL), the Programme Committee, the Head of Subject/Department, the Head of the College, and the College Academic Committee are as defined in the RUB Wheel of Academic Law Section F6. Briefly:

The **RTC Academic Committee (CAC)** is chaired by the Dean of Academic Affairs, Members of the Committee include the President, Registrar (head of Student Services), the Associate Dean, Elected Staff Representative, Elected Student Representative on programme representing different cohorts, representatives of other groups of staff, Dean of External Relations (DERD), one Senior Academic and External member. The CAC is the overarching authority on all academic issues and ultimate guarantor of standards and quality at the college-wide level and for the University. All programme management committees and examiners report to the CAC. The CAC should be consulted at the beginning of each semester to approve minor changes to modules in the programme under guidelines specified by the University on allowable changes.

The programme is run by a Programme Committee responsible for the effective conduct, organisation, and development of the programme. The committee comprises all tutors of the core (host) department as well as a Programme Leader who is also the Head of the host department and provides the academic and organisational leadership for the programme. These are indicated below under “Academic Staff”. Representatives of other departments teaching within the programme are also committee members. Additionally, the committee includes at least three students from the programme representing different cohorts of each section of students in the programme at all levels. Student involvement in the monitoring of the programme is thus done at this level as well as the level of the AC. In addition, student-staff consultation is done regularly through meetings with CRs across all programmes with the Dean, as well as within the programme with the Programme Leader. In addition to addressing general programme-independent concerns, the consultations seek to incorporate constructive discussion of the programme, its demands on students, and possible improvements.

As per the APMR Handbook, the programme committee follows the due process of semester planning, mid-semester review and end semester review. The semester planning consists of each tutor submitting a work plan and finalization of the same by the PL. The Programme Committee during the semester planning ensures that students' CA deadlines and work for the semester is staggered and fairly distributed so that students are productively engaged throughout the semester. The mid-semester review enables the Programme Committee to reflect on the progress of plans at each individual module level and review the progress of the semester targets as set in the APMR, monitor students' progress at the mid-semester, review on the mid-semester feedback collected from students, and identify necessary support intervention. Module tutors submit their reflective module reports to the PL at the end of each semester. The PL, in consultation with the module tutors and with input from an external examiner (EE), compiles an annual programme monitoring report (APMR) at the end of each academic year in the University's standard format, to be endorsed by the CAC and submitted to the University. The EE appointed by the University is invited each academic year to assess the programme operation by considering student performance, quality of teaching learning materials and assessments, resources, and quality of the staff. The report submitted by the EE forms a part of the APMR and is crucial for enhancement and quality assurance of the programme.

The authority for matters regarding assessment and progression is delegated to the Programme Board of Examiners (PBoE). The board includes a Chair from outside the programme's management, the Programme Leader, each tutor teaching within the

programme, and an external examiner on a regular basis as and when appointed by the Academic Board. Each semester's results are declared after endorsement of the PBE. The PBoE is accountable to the CAC.

In line with section D8 of the Wheel of Academic Law, Moderation of Assessments, all assessments that constitute 20% or more of the total assessment weighting for a module are reviewed and moderated. The moderation committees are formed by the PLs. All the tutors teaching the same area of subject are the committee members with one among them as the coordinator. The assessment questions are collected by the PLs and handed over to the various moderation committees depending on their subject area. The committee led by the coordinator looks into the assessments for making necessary comments/corrections to ensure minimum standard set by the department in addition to the requirements of the College Exam Committee. After the moderation, assessments are returned to individual tutors to reflect the required improvement/changes in the actual assessment, and then it is submitted back to the PLs. The PLs does the final check before submitting to the Exam Committee.

Additional Quality Assurance mechanisms within the College

- *Quality Assurance and Enhancement Committee* – In addition to RUB quality assurance requirements, the College has instituted a Quality Assurance and Enhancement Committee (QAEC) with representatives from the Academic Affairs Department (Dean, Associate Dean, three senior faculty), the Student Services Department (Registrar), and the Finance and Administration Department (Department Head). The QAEC is responsible for providing a strategic view, guidance, and recommendations on overall institutional quality at RUB standards and in line with the Bhutan Accreditation Council (BAC) framework, principles, and specific guidelines and criteria.
- *RTC Faculty performance management and enhancement* – Faculty performance is monitored regularly and evaluated at the end of each semester. Each semester, programme leaders sit in on and complete observations of faculty in-class performance (quality of the teaching), and out-of-class performance (quality of the conduct of general faculty duties, student advising). Where issues affecting teaching-learning are identified, these may trigger specific action plans for the concerned faculty member to pursue to improve in targeted areas. Each faculty also completes a self-appraisal at the end of each semester, coupled to further feedback from the Programme Leader and Dean. In addition to general faculty meetings, the College's Academic Affairs Department also holds regular Continuous Professional Development (CPD) sessions for all faculty, incorporating guest presentations, teaching development workshops, and peer strategy sharing. These are held approximately every two weeks within a semester. Recent topics included: Classroom management, student advising, facilitating guided study halls, diverse classrooms, using peer coaching and think-pair-share to enhance teaching-learning, critical thinking and creativity, coaching skills workshop for programme leaders, and professionalism in the classroom. Tutors new to teaching are asked to join additional teaching-learning workshops that work to enhance core teaching skills among its members through activities such as peer and supervisor observations (required at least twice per semester for new tutors, and once per semester for all tutors) and teacher training programmes. The College also sends early career tutors to the Samtse College of Education to participate in its Post-graduate Certificate programme in Higher Education.
- For diversification, stability and sustainability, and to improve the programme quality to a level at par with international standards, RTC may recruit more senior faculty, including some who may be older/retiring, from other universities on a contract basis. The College also recruits national adjunct/visiting lecturers (who are experienced in certain subject modules) on a part-time basis. The college also has been using the resources and

expertise of some agencies to enhance knowledge and skills of the students, and this will be continued with proper formality and networking.

On the other end of the spectrum, to improve programme quality and make the programme relevant to changing times and needs, training will be provided as necessary to upgrade the expertise of faculty members who are in need of it. Moreover, faculty members new to teaching are asked to join the College's Teaching Development Group that works to enhance core teaching skills among its members through activities such as peer observation partnerships and teacher training programmes. The College also sends early career faculty to the Samtse College of Education to participate in its Post-graduate Certificate/Diploma programme in Higher Education.

- *Module coordination* – Any module for which multiple sections are taught has a module coordinator who organizes and synchronizes the teaching-learning for the module across sections. For assessments that involve testing (quizzes, class tests, midterm and semester-end examinations), question papers are made jointly. Where possible, cross-grading techniques are also employed. In certain modules wherein the content is found to be modular (the order of teaching certain units can be switched around without affecting the logical flow of the syllabus), cross-teaching of specific units across sections is also employed to maintain maximum consistency.
- *Student information systems* – The curriculum, class schedules, and mode of assessments and marks thereon are made transparent and available to students and other stakeholders such as parents/guardians through the RTC Classes database system.
- *Student feedback* – A system is in place in the College whereby each student evaluates each module taught and the tutor at the end of each semester in order to help programme leaders and teachers monitor the success and effectiveness of the delivery of the programme and make future improvements.
- *Module repeats* – If a student has failed a module (but not the whole semester) and has also failed in the reassessment of that module, the student must meet all assessment requirements, essentially repeating the module as per section D1 of The Wheel of Academic Law. However, as he/she has already progressed (albeit with a prior module failure), attendance in lectures is not mandatory. At RTC, a standardized mechanism has been instituted for conducting module repeats. Students must formally register for the repeats at the beginning of any semester in which the failed module is being re-offered. A module repeat tutor will be assigned (usually the same tutor teaching the module in its regular offering in the current semester). A schedule of meetings will be set in which the tutor and repeat student(s) must meet a minimum of two hours per week. A work plan is also set in which the coverage of syllabus topics and assessments are organized. Assessments are to be on par with what students would have to do in the regular course of that module.
- *Student Advising* – All CE students will have faculty advisors support and advice on their academic, transport, and any other personal problems. The advisor and advisees meet in groups and individually as necessary. The advisors for the CE students are the Associate Dean and Academic Manager. A full-time Academic Officer (CE Coordinator) is in charge of coordination for any CE-related issues, and maintains working hours overlapping with the CE class timings. The CE Coordinator (Academic Officer) handles all common issues during CE hours and is on campus from 1:30pm to 8:30pm Mon – Fri and 1:30pm to 6:30pm on Sat. No additional non-teaching staff recruitment is anticipated.
- *Students Consultative meeting* - To give students opportunities to provide feedback and suggestions on all the issues related with teaching and learning, once every semester a Student Consultative Meetings are held. As required by the F6: Programme Management requirement of WAL, led by the Dean, AA, as the chair, the meeting is

attended by the Programme Leaders and at least 2 student representatives from each year of the programme.

2. The Module Descriptors

Year 1 – Business Foundations Compulsory modules

Semester I

Module Code and Title: MGT101 Introduction to the Business Environment

Programme: Bachelor of Business Administration

Credit Value: 12

Module Tutors: Kezang Wangchuk, Enchu Lhamo, Shreejana Pradhan, Laxmi Kanth Dhakal

Module Coordinator: Kezang Wangchuk

General Objective: This module is an introduction to the business environment in Bhutan. Students will be introduced to the nature of the business and ways in which the environment impacts business. Student will appraise different business situations and analyse the dynamic nature of the business environment, so that they can understand basic management tools common in Bhutanese businesses.

Learning Outcomes – On completion of the module, students should be able to:

1. Distinguish business sectors and business organisations in Bhutan
2. Discuss the roles and impacts of international and Bhutanese economic systems, MNCs, WTO, fiscal and monetary policies on business organisations
3. Assess the impacts of change in Bhutan’s political-legal, socio-cultural and technological environment on business
4. Conduct basic industry analysis using economic reforms, competitive environment, business environment and current issues
5. Develop alternatives strategies for the survival and growth of business in various environmental situations and specifically the Bhutanese context
6. Develop strategies for specific businesses to address key environmental factors such as government policies
7. Develop a simple plan to implement a holistic approach to the business in relation to economic, ethical, governmental, legal, social and technological issues associated with business activity
8. Implement practices within a sample company to continuously assess the environment and anticipate likely changes

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	2	30
Class exercises, small group work and case studies, Case analysis and Presentations	1	15

Class reading and discussion, including current affairs	1	15
Independent study and library research, written assignments, project work	4	60
Total		120

Assessment Approach:

A. Analytic Assignments: Portion of Final Marks: 20%

Students will write two assignments of four questions based on the topics given which will be discussed during class. The length of each assignment should be approximately 800 words, worth 10% each:

- 2% substance
- 1.5% organisation such as clarity of controlling argument and main ideas
- 2% interpretation of data with accuracy
- 3% analytic thinking and problem solving
- 1.5% overall effectiveness of writing style with creativity and originality

B. Class Participation: Portion of Final Mark-5%

Students will participate in class discussions, contributing their ideas and opinions about the methods and tools being taught in this module.

- 1% frequency of participation in class
- 2% quality of comments
- 1% listening skills (may be exemplary proficient, developing, unacceptable)
- 1% contribution in a group discussion in class

C. Project and Presentation: Portion of Final Mark-30%

Students will prepare a group-based (4 students) mini project on a case analysis of 2500 words by using the various analytic tools discussed during the module. In a follow-up 10-15-minute presentation (followed by 5 min Q&A), students will develop and demonstrate teamwork and proficiency in communication skills.

- 15% Report:
 - 5% identification of main issues/problem
 - 3% construction of an enquiry plan
 - 4% interpretation of findings
 - 3% reflection on solving problem
- 5% Presentation group mark:
 - 1% content of the presentation
 - 1% consistency and structure of presentation
 - 1% sharp focus on the objective of presentation
 - 1% time management
 - 1% involvement of audience and adequacy in handling Q&A
- 5% Presentation individual mark:
 - 2% demonstrates understanding of the material presented
 - 2% clarity
 - 1% tone and delivery
- 5% Individually-assessed process score (contribution to the group output)

D. Midterm Examination: Portion of Final Mark: 15%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

E. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B

(carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Analytic assignments	2	20%
B. Class participation		5%
C. Project and Presentation	1	30%
D. Midterm Examination	1	15%
Total Continuous Assessment (CA)		70%
Semester-end Examination (SE)		30%

Pre-requisites: None

Subject Matter:

1. Introduction to Business and Organisation

- 1.1. Introduction and definition of business
- 1.2. Business sectors
 - 1.2.1. Public sector
 - 1.2.2. Private sector
 - 1.2.3. Cooperative sector
- 1.3. Forms of business organisations
 - 1.3.1. Proprietorship
 - 1.3.2. Partnership
 - 1.3.3. Joint stock companies
 - 1.3.3.1. Features
 - 1.3.3.2. Merits and demerits and suitability

2. Political-Legal and Socio-Cultural Environment

- 2.1. Political Institutions
 - 2.1.1. Functions of Legislature, Executive, Judiciary and the impact of this institutions in business decision making
 - 2.1.2. Effect of Judicial activism, State intervention and its rationale, Liberalization and its impact on Bhutan's legislation (Economic Policies, Trade Policies, Financial Sector reforms, and other promotional activities like Brand Bhutan)
- 2.2. Socio Cultural environment
 - 2.2.1. Types of changes in the social environment especially the demographic factors and environmental issues
 - 2.2.2. Impact of social and cultural changes on the conduct of business and business activity
 - 2.2.3. Responses of businesses to changing social environment including Corporate Social Responsibility
 - 2.2.3.1. Meaning of corporate social responsibility
 - 2.2.3.2. Role of business in promoting ethical practices
 - 2.2.3.3. Corporate social responsibility (Carroll's Pyramid of Corporate Social Responsibility, Principal-Agent problem)
 - 2.2.4. Cost and benefits to businesses in implementing environmentally friendly (green) policies
 - 2.2.5. Corporate governance, social audit and restoration of business ethics, ecology and business

3. Economic Environment

- 3.1. Economic systems and planning in Bhutan
- 3.2. Roles, objectives, issues of public sector in Bhutan
- 3.3. Fiscal and monetary policies of Bhutan and its impact on businesses
- 3.4. Privatization in Bhutan---natures and objectives
- 3.5. Joint sector and co-operative sector in Bhutan

4. Technological Environment

- 4.1. Features and impact of technology on business
- 4.2. Status and challenges with technological growth in Bhutan
- 4.3. Technological policy and Import of technology in Bhutan
- 4.4. Patent and Intellectual Property Rights
- 4.5. Issues with technology transfer in Bhutan

5. International Environment

- 5.1. Globalization (Emergence, nature and rationale)
- 5.2. Benefits and problems of multinational companies (MNC's)
- 5.3. Foreign direct investment (FDI's) in Bhutan
- 5.4. Mergers and acquisitions
- 5.5. Business process outsourcing and present status in Bhutan
- 5.6. Competition Policy
- 5.7. WTO –objectives, functions and Bhutan's potential route of accession
- 5.8. Rationale behind trade blocs

Reading List:

1. Essential Reading

- 1.1 Cherunilam, F. (2017). *Business environment text and cases* (25th ed.). Himalaya Publishing House.
- 1.2 Cottage and Small Industry Policy, 2012, <http://www.moea.gov.bt/documents/files/pub9vx883xy.pdf>
- 1.3 Economic Development Policy of the Kingdom of Bhutan. 2010.<http://rtm.gnhc.gov.bt/wp-content/uploads/2013/10/EDP.pdf><http://rtm.gnhc.gov.bt/wp-content/uploads/2013/10/EDP.pdf>
- 1.4 Foreign Direct Investment Policy,2010, <http://www.dit.gov.bt/sites/default/files/FDI%20POLICY%202010%28new%29.pdf>

2. Additional Reading

- 2.1 Chakraborty, S. (2011). *Business environment* (1st ed.). Elegant Publication.
- 2.2 Country Strategy paper, Bhutan,2007-2013, http://eeas.europa.eu/bhutan/csp/07_13_en.pdfhttp://eeas.europa.eu/bhutan/csp/07_13_en.pdf<http://www.dit.gov.bt/sites/default/files/FDI%20POLICY%202010%28new%29.pdf>
- 2.3 CSMI Strategy and Action Plan ,<http://www.moea.gov.bt/documents/files/pub5km617zd.pdf><http://www.moea.gov.bt/documents/files/pub5km617zd.pdf>
- 2.4 Draft Act on Patents, Utility Models, and Integrated Circuits and Their Enforcement for Bhutan.<http://www.moea.gov.bt/documents/documents.php?Catid=1&unitid=8,2015><http://www.moea.gov.bt/documents/documents.php?Catid=1&unitid=8,2015>
- 2.5 Fernando A.C. (2011). *Business environment* (2nd ed.). Pearson.
- 2.6 Katwal, T. (2010). Multiple cropping in Bhutanese agriculture –Present status and opportunities, <http://www.nbc.gov.bt/wp-content/uploads/2010/06/Multiple-Cropping-Paper-Bhutan-for-SAC->

- 1.pdf <http://www.nbc.gov.bt/wp-content/uploads/2010/06/Multiple-Cropping-Paper-Bhutan-for-SAC-1.pdf>
- 2.7 Kew, J., & Stredwick, J. (n.d.). Business environment (1st ed.). Jaico.
- 2.8 Monetary Policy Statement, September 2013, <http://www.rma.org.bt/RMA%20Publication/MPS/RMA%20Monetary%20Policy%20Statement%202013.pdf> <http://www.rma.org.bt/RMA%20Publication/MPS/RMA%20Monetary%20Policy%20Statement%202013.pdf>
- 2.9 Nandi, S. (2010). *International business environment* (1st ed.). McGraw Hill Education.
- 2.10 Paul, J. (2010). *Business environment-text and cases* (3rd ed.). McGraw Hill.
- 2.11 Technology adoption and productivity in Bhutan, <http://www.ifpri.org/sites/default/files/publications/bhutannote03.pdf>

Date: July, 2017

Module Code and Title: BMS101 Business Mathematics

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutors: Hari Kumar, Jigme Tashi, Ritu Barna Adhikari, Dr. Robert L Holliday

Module Coordinator: Jigme Tashi

General objective: The objective of the module is to introduce students to basic quantitative tools and techniques that can be used to solve managerial and organizational problems. Students will be able to translate a verbal business problem into a mathematical model and find rational approaches of solving it. Apart from the topics in management science, students are also introduced to financial math and use of spreadsheets to solve business related problems.

Learning outcomes – On completion of the module, students will be able to:

1. Solve loan amortization and finance related problems with the financial functions in spreadsheets.
2. Measure input variable in business problem for a known output by using “what if analysis” function in spreadsheets.
3. Demonstrate various methods of representing large quantities of data in matrix and other forms, emphasizing the use of spreadsheets and other mathematical tools.
4. Set up and solve applied business and economic problems using a system of linear equations.
5. Select an appropriate technique of operation research in decision making relating to administrative, business and operational problems.
6. Formulate various real-life business problems mathematically using linear programming techniques.
7. Design mathematical models to solve linear programming problems by graphical method and simplex method using spreadsheets.
8. Formulate a variety of business problems into mathematical models and solve for optimization of resources and efficient functioning of an organization.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	2	30
Class exercises & Discussion	1	15
Exercises, tests and research in computer lab	1	15

Independent study	4	60
Total		120

Assessment Approach:

- A. Group Assignment / Project: Portion of Final Marks: 10%
 Students in groups of 4 will research any industry in Bhutan to solve a graphical or simplex linear equation with spreadsheets and write a 600-word report, plus data and graphs.
 5% Primary data collection and data synthesis
 5% Analysis
- B. Problem Solving: Portion of Final Marks: 15%
 Students will individually utilize problem solving techniques taught in class to analyse two (each with 7.5%) short problems on the annuities schemes of NPPF and other schemes sold by RICBL, decide whether to buy or lease a machine using present value concept, determine the unit of production for given number of internal and external demand vectors using input-output model, or find the optimum solution for a given LPP. The problem solving report will be 300 words.
 1.5% defining the problem mathematically
 1.5% using appropriate formula
 1.5% solving correctly
 3% correctly analysing
- C. Class tests: Portion of Final Marks: 10%
 Each student will individually solve application-based problems on the theoretical concepts presented in class. The written tests (5% each), one before and one after the midterm, will each take 40 minutes, and cover approximately 3-4 weeks of material.
 1% using appropriate formula
 2% solving correctly
 2% correct analysis
- D. Computer Lab Tests: Portion of Final Marks: 10%
 Each student will complete two computer lab tests (5% each) of 30 minutes. The first covers using spreadsheet financial functions to solve annuities and loan amortization problems, and the second covers using spreadsheets to solve systems of linear equations relating to some business problem and using spreadsheets to find the optimal solution for a linear programming problem. Grades will be given proportionately based on the percentage for each test.
 1% using appropriate formula
 2% solving correctly
 2% correct analysis
- E. Midterm Examination: Portion of Final Marks: 15%
 Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- F. Semester-End Examination: Portion of Final Marks: 40%
 The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills.

Areas of assignments	Quantity	Weight
A. Group Assignment / Project	1	10%
B. Problem Solving	1	15%
C. Class tests	2	10%

D. Computer lab tests	2	10%
E. Midterm Examination	1	15%
Total Continuous Assessment (CA)		60%
Semester-End Examination (SE)		40%

Pre-requisites: None

Subject matter:

- 1. Mathematics for Finance**
 - 1.1. Introduction to simple and compound Interest using a case study of different options for purchasing a car.
 - 1.2. Concept of interest in various business settings
 - 1.3. Simple and compound interest
 - 1.4. Discrete and continuous compounding
 - 1.5. Compounding with changing interest rates
 - 1.6. Nominal and effective rate of interest
 - 1.7. Writing formula for calculating simple and compound interest in Excel

- 2. Using Simple and Compound Interest to Solve Business Finance Cases**
 - 2.1. Considering the business situation of a car purchase, calculate compound interest in various circumstances.
 - 2.2. Demonstrate the use of MS Excel function PMT and goal seek to calculate the monthly/quarterly deposits.
 - 2.3. Compounding and discounting concept
 - 2.4. Present and future value formula
 - 2.5. Annuities: Ordinary annuity and annuity due
 - 2.6. Solving annuities problem using PV, FV functions in Excel
 - 2.7. Use goal seek function in Excel to solve a business problem
 - 2.8. The duration of car loan installment
 - 2.9. Use Excel to build a loan amortization schedule for the above situation
 - 2.10. Solving business problems using financial functions in Excel(PMT, NPER, RATE)
 - 2.11. Loan amortization
 - 2.12. Lease versus purchase and Sinking fund
 - 2.13. Making a loan amortization schedule in Excel, and testing sensitivity to changed parameters

- 3. Matrix and its Application in Production Processes in Business**
 - 3.1. Presenting the business information in a matrix form
 - 3.2. Calculating profit
 - 3.3. Demonstrate use of MMULT function in Excel to solve problems
 - 3.4. Introduction to matrices and determinant
 - 3.5. Types of matrices, and how each type is used in business situations
 - 3.6. Matrix representation of data
 - 3.7. Algebra of matrices (addition, subtraction and multiplication) application in solving business problem with the help of Excel
 - 3.8. Determinants, minor, co-factors and Transpose of matrix
 - 3.9. Adjoint and inverse of square matrix
 - 3.10. Using Excel functions SUMIF, SUMPRODUCT and MMMULT

- 4. Solving loan and bond issues using linear equations**
 - 4.1. Form a system of linear equation for the information given above
 - 4.2. Write the coefficient matrix for above and find the determinant and inverse using MDETER and MINVERSE function in Excel

- 4.3. Find the amount of each investment using matrix algebra
- 4.4. Using a system of linear equations in solving different types of business problems
- 4.5. Matrix representation of system of equation
- 4.6. System of linear equation- business application
- 4.7. Solving system of linear equation by matrix inverse method using MINVERSE function in Excel
- 4.8. Solving system of linear equation by Cramer's Rule using MDETERM in Excel

5. Solving production problems using technological matrices

- 5.1. Creating the technological matrix
- 5.2. Determining gross production of both of products
- 5.3. Check the viability of the system using the Hawkins-Simon condition
- 5.4. Leontief Input-out model and its application in business and economy
- 5.5. The Leontief input-output model
- 5.6. Hawkins-Simon Conditions for the viability of the system in an economy of three sectors

6. Linear Programming Based on Business Case Situations

- 6.1. Defining the objective
- 6.2. Defining the constraints to take into account
- 6.3. Recognizing potential restrictions
- 6.4. Solving considering system constraints
 - 6.4.1. Formulation of Linear Programming Problem
 - 6.4.1.1. General equation of LPP
 - 6.4.1.2. Definition of objective function, feasible and optimum solution
 - 6.4.1.3. Identification of variables, objective function and constraints
 - 6.4.1.4. Formulating a word problem to LPP
 - 6.4.2. Graphical method of solving LPP
 - 6.4.2.1. Graph of linear inequality
 - 6.4.2.2. Application of extreme point theorem in graphical method of solving LPP
 - 6.4.2.3. Some exceptional cases in graphical method

7. Linear Programming – The Simplex Method

- 7.1. Key questions:
 - 7.1.1. Limitations of Graphical method be used in such kind of problems
 - 7.1.2. An alternate way of dealing with such kind of problems
 - 7.1.3. Helping the company in achieving their target with linear programming
 - 7.1.4. Use of spreadsheets to solve such kind of problems
- 7.2. Introduction and some useful definition
 - 7.2.1. Slack variable
 - 7.2.2. Surplus variable
 - 7.2.3. Basic solution
 - 7.2.4. Basic feasible solution
 - 7.2.5. A maximization case- all constraints of the type (Big-M)
- 7.3. Standard form of Simplex Method and constructing Simplex tableau
- 7.4. Steps in Simplex Method(maximization case)
- 7.5. Shadow price of resources
- 7.6. Breaking of Simplex Method
- 7.7. Artificial variables

- 7.7.1. The Simplex Method- A minimization case
- 7.7.2. Steps of the Simplex method(minimization case)
- 7.7.3. Identification of unique and multiple optimal solutions, unbounded solution, infeasibility and degeneracy
- 7.7.4. Solving of LPP by Simplex Method using Excel

Reading List:

1. Essential Reading

- 1.1. Thukral, J.K. (2013). *Mathematics for business studies* (17th ed.). Gurgaon: Scholar Tech Press.
- 1.2. Clendenen, G., & Salzman, S.A. (2014). *Business mathematics* (13th ed.). Pearson.
- 1.3. Sultan, A. (2014). *Linear programming: An introduction with applications* (2nd ed.). New York: Academic Press.

2. Additional Reading

- 2.1. Dewling, E.T. (n.d.). *Mathematics for economics*. McGraw Hill.
- 2.2. Knight, G. (2006). *Analyzing business data with Excel: Forecasting, statistics, and data management* (1st ed.). O'Reilly Media.
- 2.3. Sharma, J.K. (2013). *Operation research theory and application* (5th ed). New Delhi: Laxmi Publication.
- 2.4. Taha, H.A. (2016). *Operations research: An introduction* (10th ed.). Pearson.
- 2.5. Wikes, F. M. (1994). *Mathematics for business, finance and economics*. Thomson business press.

Date: July, 2017

Module Code and Title: ACS101 Academic Skills

Programme(s):	University-wide module
Credit Value:	12
Module Tutor(s):	Dechen Palden, Rajitha Sanaka
Module Coordinator:	Dechen Palden

General objective:

This module aims to develop the knowledge and understanding of a range of academic skills required for study at university level. The module will focus on the development of academic writing, oral presentation, as well as listening skills to enable students to communicate effectively in both spoken and written forms. The module will enhance their learning throughout their studies at university and beyond, through close reading, discussions and critiquing of academic texts. Further, it will also enhance students' capacity to critically reflect on their own learning.

Learning outcomes:

On successful completion of this module, students will be able to:

- use effective note taking skills to extract relevant information from a range of academic texts.
- lead and participate productively in group situations.
- apply features of academic writing in academic discourses.

- apply learned strategies to avoid the consequences of academic dishonesty.
- employ a range of strategies and techniques to read academic texts.
- demonstrate information retrieval and analysis skills by identifying, assessing and using appropriate sources i.e. author, publisher or website.
- identify the content, viewpoint and relevance of articles and reports on a wide range of topics.
- write academic papers using a process approach: planning, drafting, eliciting feedback and revising, following consistent academic standards.
- construct a coherent and substantiated argument that integrates appropriate source material, and uses appropriate research and APA referencing conventions in clear and correct language in the form of an essay.
- produce academic essays using process approach: planning, drafting, eliciting feedback and revising using appropriate terminology and a consistent academic style.
- plan, organise and deliver a clear, well-structured academic oral presentation.

Teaching and Learning Approach:

Tutors will employ an interactive, student-centred approach, integrating language and critical thinking skills using the following strategies: demonstrations/modelling, practical exercises and activities, group work (discussions, problem-solving activities, collaborative and individual tasks, peer feedback and debates), academic essay writing (process learning with diagnosis, feedback and remediation), oral presentation, portfolio, independent study and VLE discussions over the 120 credit hours.

Approach	Hours per week	Total credit hours
Demonstrations/Modelling	1	15
Practical exercises and group works	2	30
Academic essay writing	1	15
Oral presentation	0.5	7.5
Portfolio	1.5	22.5
Independent study and VLE discussions	2	30
Total		120

Assessment Approach:

Since the module is entirely assessed through continuous assessment, a student must complete all five components of the assessment outlined below and get an aggregate mark of 50% in order to pass. Assessment will be carried out on a continuous basis through the following tasks:

A. Academic Essay: Portion of the Final Mark (30%)

Students have to write one 800 to 1000-word academic essay following the rules of academic standards, essay writing, APA referencing and mechanics of language in order to practice and develop academic writing skills at the university level. The academic essay will be written in three drafts; the first draft to be peer reviewed, the second and final essay to be assessed based on the following criteria:

Second Draft (10%)	Final Draft (20%)
Content (4%)	Content (10%) (<i>Introduction-3%, Body-5%, Conclusion-2%</i>)
Language (2%)	Language (4%)
References (2%)	References (4%)

Format (2%)	Format (2%)
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B. Presentation: Portion of the Final Mark (15%)

Each student has to make one 5-7 minute presentation. This will help them acquire the skills necessary for carrying out effective oral presentations during the course of their university study. The students can choose one presentation topic related to their Academic Skills module, programme or an evidence-based subject that interests them for this task. The presentations will be assessed based on the following criteria:

Greetings (3%)

- *Introduction*
- *Topic*
- *Overview*

Content (4%)

- *Clarity*
- *Discussion*
- *Evidence*
- *Coherence*

Delivery (5%)

- *Pronunciation*
- *Grammar*
- *Tone and pitch*
- *Body language*

Visual Aids (2%)

- *Effectiveness*
- *Relevance*

Time Management (1%)

- *Coverage*
- *Conclusion*

C. Portfolio: Portion of the Final Mark (25%)

Each student has to maintain a portfolio containing series of exercises from both within and outside the class. This is to ensure the development of independent study, skills and ability to work with other students. The portfolio will be assessed based on the following:

- Organisation (5%)
- Class Work (8%)
- Class Notes (5%)
- Homework (7%).

D. Class Test: Portion of the Final Mark (20%)

Students have to write one class test towards the end of week seven. The test will mainly focus on referencing skills.

E. VLE Discussion: Portion of the Final Mark (10%)

Students will contribute to VLE discussions on selected topics assigned by tutors.

- Frequency (5%)
- Relevance (5%)

An overview of the assessment approaches and weighting:

Areas of assessment	Quantity	Weighting
A. Academic essay	1	30%
B. Oral presentation	1	15%
C. Portfolio	1	25%
D. Class test	1	20%
E. VLE discussion	2-5	10%

Pre-requisite: None

Subject Matter:

Unit I: Academic Standards

- 1.1. Definition
- 1.2. Purpose of Academic Activities
- 1.3. Ethics and Integrity

Unit II: Note-taking

- 2.1. Basics of note-taking
 - 2.1.1. Storing information during lecture sessions
- 2.2. Types of notes and strategies
 - 2.2.1. Pattern Notes or Mind Maps
 - 2.2.2. The Cornell Method
 - 2.2.3. The Outlining Method
 - 2.2.4. Symbol and Abbreviation Method
- 2.3. Listening and note-taking
 - 2.3.1. Practicing Listening with the partners
 - 2.3.2. Listening to BBC service podcasts
 - 2.3.3. Listening to IELTS test samples

Unit III: Academic Writing

- 3.1. Academic Writing
 - 3.1.1. Definition
 - 3.1.2. Importance of academic writing
 - 3.1.3. Identifying various academic texts
 - 3.1.4. Applying academic features in writing for academic purposes
- 3.2. Features of academic writing
 - 3.2.1. Formality
 - 3.2.2. Structure
 - 3.2.3. Logic
 - 3.2.4. Evidence and sources
 - 3.2.5. Objectivity
 - 3.2.6. Precision
- 3.3. Types of academic writing
 - 3.3.1. Essays
 - 3.3.2. Reports
 - 3.3.3. Exam responses
 - 3.3.4. Academic assignments
 - 3.3.5. Proposals (Research and project)
- 3.4. Academic argument
 - 3.4.1. Definition
 - 3.4.2. Distinction between academic argument and everyday argument
 - 3.4.3. Facts, opinions and beliefs

Unit IV: Referencing Techniques and APA format

- 4.1. Types of referencing styles

- 4.1.1. Documentary note styles
- 4.1.2. Parenthetical styles or author-date styles
- 4.1.3. Numbered styles
- 4.1.4. Why and when to cite
- 4.2. Introduction to using source materials
 - 4.2.1. Defining sources
 - 4.2.2. Critical evaluation of resources
- 4.3. Using source materials for in-text citation
 - 4.3.1. Direct and Indirect/Reported voice
- 4.4. Making end-text/reference lists
 - 4.4.1. Writing references for books, newspapers, websites and scholarly journals
- 4.5. Referencing and academic integrity
 - 4.5.1. Understanding plagiarism and its consequences
 - 4.5.2. Maintenance of academic standards
 - 4.5.3. Honesty and rigor in academic writing and publishing
 - 4.5.4. Following academic ethics

Unit V: Academic Essay Writing

- 5.1. Writing Process
 - 5.1.1. Pre-writing, Drafting, Revising, Editing and Publishing
- 5.2. Understanding Written Assignments
 - 5.2.1. Instruction words
 - 5.2.2. Content words
 - 5.2.3. BUG method
- 5.3. Academic Essay
 - 5.3.1. Purpose and features of academic essays
- 5.4. Essay Format/Structure
 - 5.4.1. Introduction- Opening statement, background information and thesis statement
 - 5.4.2. Body paragraphs
 - 5.4.3. Conclusion

Unit VI: Academic Reading

- 6.1. Text features and organization
 - 6.1.1. Textual Features
 - 6.1.2. Graphic Aids
 - 6.1.3. Informational Aids
 - 6.1.4. Organizational Aids
- 6.2. Reading Techniques
 - 6.2.1. Skimming
 - 6.2.2. Scanning
 - 6.2.3. SQ3R
- 6.3. Introduction to Using Source Materials
 - 6.3.1. Locating, evaluating and selecting information
 - 6.3.2. Internet Source- Web endings
- 6.4. Summarizing and Paraphrasing academic texts
- 6.5. Critical reading (author viewpoints/biases, reading for detail)

Unit VII: Oral Presentations

- 7.1. Basics of oral presentation
 - 7.1.1. Definition and Examples
 - 7.1.2. Tips to Overcome Anxiety in Oral Presentation (Controlling Nervousness, Controlling Physical Nervousness, Capitalizing on the Law of Attraction)

- 7.1.3. Organising the Content (Introduction, Body, Conclusion)
- 7.2. Strategies for delivering an effective presentation
 - 7.2.1. Signposting (Introducing topic of presentation, outlining the structure of presentation, indicating the start of new section, concluding)
 - 7.2.2. Using Visual Aids
 - 7.2.3. Sense of Humour
 - 7.2.4. Body Language
 - 7.2.5. Tone and Pitch

Reading List

Essential Reading

- American Psychological Association. (2010). *Publication manual of the American Psychological Association* (6th ed.). Washington, DC: Author.
- Department of Academic Affairs. (2018). *Students' materials for academic skills*. Thimphu: Royal University of Bhutan.
- Department of Academic Affairs. (2018). *Tutors' materials for academic skills*. Thimphu: Royal University of Bhutan.

Additional Reading

- Bailey, S. (2011). *Academic writing: A handbook for international students* (3rd ed.). Abingdon, Oxford: Routledge.
- Butler, L. (2007). *Fundamentals of academic writing*. New York, NY: Pearson Longman.
- Gillet, A. (2013, January 15). *UEFAP (Using English for academic purposes): A guide for students in higher education*. Retrieved from <http://www.uefap.com>
- Gillet, A., Hammond, A., & Martala, M. (2009). *Inside track successful academic writing*. England: Pearson Education.
- Hogue, A. (2007). *First steps in academic writing*. New York: Pearson Education ESL.
- Oshima, A., & Hogue, A. (2005). *Writing academic English* (4th ed.). White Plains, NY: Pearson Education.
- Oshima, A., & Hogue, A. (2006). *Introduction to academic writing* (3rd ed.). New York: Pearson Longman.
- Ramsey-Fowler, H., & Aaron, J. E. (2010). *The little brown handbook* (11th ed.). New York, NY: Pearson Longman.
- Date:** 29 June 2018

Semester II

Module Code and Title:	BLT101 Legal Considerations in Business
Programme:	Bachelor of Business Administration
Credit Value:	12
Module Tutors:	Enchu Lhamo, Dr Stephen Loyal Griffith, Gagan Mongar, Dilli Ram Sharma, Nawang Yangden
Module Coordinator:	Dr Stephen Loyal Griffith

General Objective: The aim of this module is to introduce students to the important business laws and regulation framework of the Bhutanese legal system and promote the understanding and use of lawful business practices. It further emphasizes understanding the implication of various laws that impact business operations in Bhutan and outside.

Learning Outcomes –On completion of the module, students should be able to:

1. Explain the concept of law - meaning, sources and types.
2. Explain the Bhutanese legal system and its history.
3. Draft a simple valid contract agreement according to the Contract Act of the Kingdom of Bhutan, 2000.
4. Appraise the business implications of various provisions of business laws along with their underlying intention and likely consequences for the business.
5. Discuss the requirements for the formation of a business under Foreign Direct Investment (FDI).
6. Highlight the key features of various laws related to business in Bhutan.
7. Compare the tax complexities of small businesses and industries in Bhutan.
8. Differentiate the relevant laws and regulations related to various business situations, and propose appropriate business practices.
9. Explain the concepts and values of intellectual property rights.
10. Describe the various procedures to be followed by Sole proprietorship/Partnership businesses in Bhutan in context to; obtaining licenses, business formation, tax obligations, liabilities and terminating business.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	3	45
Class exercises, case study, role plays, guest speakers, presentations	1	15
Independent study	4	60
Total		120

Assessment Approach:

A. Written Assignments: Portion of Final Mark: (20%)

Student will submit 2 different short written assignments of 500-600 words each during the semester each from unit 2 (Contract Law) and will choose any one business from within the country dealing with particular goods/commodities and research on various laws applicable to IP/export/import, taxes and situations under which fines and penalties being imposed to that business. Each assignment will be marked out of 10%. It will be marked on following basis:

- 4% originality and contents
- 6% critical analysis of the points
- 2% grammar and structure
- 1% referencing (APA system)

B. Group Role Play: Portion of Final Marks: 10%

In groups of 4, will be given a situation to do role plays related to discussions on legal aspects of business decision making.

- 2% organization
- 6% display of accurate knowledge of the relevant laws and their salient features
- 2% overall role play (dialogue, clarity, acting, coordination & language)

C. Individual Presentation: Portion of Final Marks: 10%

Each student will be given an individual topic for presentation. The presentation topics will be all from the module contents unless otherwise decided by the module tutor in the beginning of the semester and mentioned in the work plan.

- 5% clarity (The class has to understand the presentations)

5% content knowledge (To check the content knowledge questions will be asked to the presenter)

D. Case Study: Portion of Final Marks: 10%

Each student will complete a case study of 300 words in the class and they will solve that case inside the classroom. Students will analyse the case, come up with a proper solutions and give their own views and opinions

6% proper analysis of the case and

4% answering question based on the case study.

E. Midterm Examination: Portion of Final Marks: 15%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

F. Semester-End Examination: Portion of Final Marks: 35%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Written Assignments	2	20%
B. Group Role Play	1	10%
C. Individual Presentation	1	10%
D. Case Study	1	10%
E. Midterm Examination	1	15%
Total Continuous Assessment (CW)		65%
Semester-End Examinations		35%

Pre-requisites: None

Subject Matter:

1. Introduction

- 1.1. Introduction to Law
 - 1.1.1 Meaning of law
 - 1.1.2 Sources and types of law
- 1.2. Overview of the Bhutanese legal systems
 - 1.1.3 History
 - 1.1.4 Structure of court system
 - 1.1.5 Features of Bhutanese judicial system
 - 1.1.6 Constitutional law of Bhutan.

2. Contract Act of Bhutan 2000 and the Commercial Sale of Goods Act of the Kingdom of Bhutan 2001

- 2.1. Contract Act of Bhutan:
 - 2.1.1. Meaning & essential features of a contract
 - 2.1.2. Types of contract
 - 2.1.3. Discharge of contract
 - 2.1.4. Remedies for breach of contract
 - 2.1.5. Drafting of simple contract
- 2.2. Commercial Sale of Goods Act of Bhutan

- 2.2.1. Meaning of sale contract
- 2.2.2. Form and formation of sale contract;
- 2.2.3. Passing of title and risk
- 2.2.4. Conditions and warranties
- 2.2.5. Performance and remedies of sale contract

3. Laws Applicable to sole proprietorship, partnership and other small scale business in Bhutan

- 3.1. Form and Formation
 - 3.1.1. Licensing & Registration procedure for the formations
 - 3.1.2. Liability and risk associated
 - 3.1.3. Management and administration
- 3.2. Labour and Employment Act of Bhutan
 - 3.2.1. Prohibition
 - 3.2.2. Compensation and benefits
 - 3.2.3. Hours of work and remuneration
 - 3.2.4. Occupational health and safety
 - 3.2.5. Fines and penalties imposed on breaching any part of the clause.
- 3.3. Import and Export
 - 3.3.1. Export/import restrictions
 - 3.3.2. Rules regarding import of goods from third country
 - 3.3.3. Rules regarding Exemptions under Sales Tax, Customs and Excise Act of the Kingdom of Bhutan, 2000 and Fiscal Incentives 2016
- 3.4. Tax Issues
 - 3.4.1. Registration for business income tax
 - 3.4.2. Business tax liability and tax planning
 - 3.4.3. Imposition and exemptions of sales tax, customs and excise duties
 - 3.4.4. Applicable Double Tax Treaties (DTAs)
- 3.5. Fines and Penalties
 - 3.5.1. Imposed on small businesses on not meeting the standards in terms of quality of goods and services.

4. Sources of Finance and Legal Regulations

- 4.1. Sources of Finance
 - 4.1.1. Shares
 - 4.1.2. Debentures and loans
 - 4.1.3. Documents required for availing loans from Banks in Bhutan
 - 4.1.4. Merits and demerits of different sources of finance
- 4.2. Foreign Direct Investment
 - 4.2.1. FDI policy of Bhutan
 - 4.2.2. Investment procedures
 - 4.2.3. Other legal issues associated with FDI
- 4.3. Negotiable Instruments Act
 - 4.3.1. Introduction to Negotiable Instruments Act of the Kingdom of Bhutan 2000
 - 4.3.2. types of instruments
 - 4.3.2.1. Promissory notes
 - 4.3.2.2. Bill of exchange
 - 4.3.2.3. Cheques
 - 4.3.2.4. Account payee cheques

- 4.3.2.5. Treasury bills
 - 4.3.2.6. Letter of credit
 - 4.3.3. Endorsement of instruments.
 - 4.4 Business and Bankruptcy
 - 4.4.1 Initiation of bankruptcy proceedings including the prerequisites for a bankruptcy order – petition by creditors and debtors, contents of petition
 - 4.4.2 Order of adjudication and its effects
 - 4.4.3 Application and order of discharge
 - 4.4.4 Appointment of receiver and its powers, roles and responsibilities
 - 4.4.5 Distribution of property and bankruptcy crime.
- 5. Laws Applicable to Large Scale Businesses/Industries**
- 5.1. Companies Act of Bhutan
 - 5.1.1. Introduction to the Companies Act of the Kingdom of Bhutan 2016
 - 5.1.2. Formation & registration of companies in Bhutan
 - 5.1.3. Advantages and disadvantages of incorporation
 - 5.1.4. Circumstances under which a company may wind up
- 6. Intellectual Property Rights and Applicable Laws**
- 6.1. Introduction to Intellectual Property Rights
 - 6.1.1. Meaning
 - 6.1.2. Importance
 - 6.1.3. Business impact
 - 6.1.4. Types of intellectual Property
 - 6.1.4.1. Patent
 - 6.1.4.2. Industrial design
 - 6.1.4.3. Trademark
 - 6.1.5. Key business concerns in commercializing intellectual property rights

Reading List

1. Essential Reading

- 1.1 The Course Pack (Gaeddu College of Business Studies)
- 1.2 The Companies Act of Bhutan 2016

2. Additional Reading

- 2.1 Chathrim for Wage rate, Recruitment Agencies and Workmen Compensation 1994
- 2.2 General Rules and Regulations on Occupational Health and safety in Construction, Manufacturing and Service Industries
- 2.3 Income Tax Act of the Kingdom of Bhutan, 2001
- 2.4 Labour and Employment Act of Bhutan, 2007
- 2.5 Negotiable Instruments Act of Kingdom of Bhutan, 2000
- 2.6 Sales Tax, Customs and Excise Act of the Kingdom of Bhutan, 2012
- 2.7 Smyth, J.E., Soberman, D., Easson, A., & McGill, S. (2015). *The law and business administration in Canada* (14th ed.). Pearson Canada.
- 2.8 Takagi, Y., Allman, L., & Sinjela, M.A. (2011). *Teaching of intellectual property-principles and methods*. Cambridge University Press.
- 2.9 The Contract Act of Kingdom of Bhutan, 2013
- 2.10 The Commercial Sale of Goods Act of the Kingdom of Bhutan, 2000
- 2.11 The Foreign Direct Investment (FDI) Policy, 2010
- 2.12 The Industrial Property Act of Bhutan, 2001
- 2.13 The Bankruptcy Act of the Kingdom of Bhutan 1999.

Date: July, 2017

Module Code and Title: BIM101 Introduction to Computer and Business Applications

Programme: Bachelors of Business Administration

Credit: 12

Module Tutors: Shreejana Pradhan, Suchibrota Dutta, Tshering Yangchen

Module Coordinator: Shreejana Pradhan

General objective: This module teaches basic computer application concepts and familiarizes students with Information & Communication Technology (ICT). It is designed to impart basic computer applications skills by developing computer application solutions to business problems. This will be realized through both theoretic discussions and practical exercises. Latest available Microsoft Office package viz. MS-Word, MS-Excel, and MS-PowerPoint will be used extensively to actualise the objectives of the module.

Learning outcomes – On completion of the module, students will be able to:

1. Describe the how a computer can be used and its working modality.
2. Explain the role ICT in organizations and businesses.
3. Demonstrate the mechanics of using Microsoft Word to edit text.
4. Create and design a spreadsheet for general office and specific business use.
5. Analyse data in Microsoft Excel.
6. Identify computer security threats and prevention solutions.
7. Present and report data in graphs and charts using Microsoft Excel.
8. Design simple Microsoft Excel business solutions like Payroll, Electricity Billing, Tax Payment, Inventory Management, Simple Decision Support modules, etc.
9. Customize MS-Excel with advance analytical excel tools such as What-If-Analysis and Solver.

Teaching and Learning Approach:

Approach	Hours per week	Total Credit hours
Lecture	2	30
Practical	2	30
Tutorial/Case Studies	1	15
Written assignment	1	15
Independent study and practice	2	30
Total		120

Assessment Approach:

- A. Written Assignments: Portion of Final Mark: 10%
Each student will complete 1 assignment on computer related topics.
 - 3% Substance
 - 2% Organization such as clarity of controlling argument and main ideas
 - 3% Analytic thinking and problem solving
 - 2% Overall effectiveness of writing style with creativity and originality
- B. Lab tests: Portion of Final Mark: 5%
Each student will do a lab test for 1 hour.
 - 2% Written
 - 3% Practical
- C. Case Study: Portion of Final Marks: 10%

Student in a group will do 1 case study on topics related to computer and its application in business. Written report with 800 words have to be submitted. The case will be assessed based on the following criteria.

- 3% identifying the problem
- 4% choosing the right approach for the analysis and solving the problem
- 3% drawing the correct conclusion with a recommendation

D. Presentation: Portion of Final Mark: 15%

Students in a group will do a presentation on given a topic. The presentation will be assessed as below:

- 7% Presentation group mark:
 - 3% Content of the presentation
 - 2% Consistency and structure of presentation
 - 1% Time Management
 - 1% Involvement of audience and adequacy in handling Q & A
- 7% Presentation individual mark:
 - 4% Demonstrates understanding of the material presented
 - 2% Clarity
 - 1% Tone and delivery
- 1% Individually-assessed process score (contribution to the group output)

E. Project: Portion of Final Mark: 10%

Students in group will do a practical based project work on a given topic. A written report along with a soft copy should be submitted. The report will be assessed based on the criteria below.

- 3% Project monitoring through periodic review
- 3% Written report
- 4% Soft copy of applications developed

F. Midterm Examination: Portion of Final Mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

G. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Written Assignments	1	10%
B. Lab tests	1	5%
C. Case Study	1	10%
D. Presentation	1	15%
E. Project (Practical based)	1	10%
F. Midterm Examination (Lab Practical Only)	1	20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-requisites: None

Subject matter:

1. Introduction

1.1. Role of ICT in Business

- 1.2. Data and Information
- 1.3. Input, Process and Output
- 1.4. System and Application software
- 1.5. Tools for maintenance and configuration of software
- 1.6. Procuring/acquiring software
 - 1.6.1. Open Source Software
 - 1.6.2. Proprietary Software
 - 1.6.3. Free software
- 1.7. Computer Networks
 - 1.7.1. Role of Computer Networks
 - 1.7.2. Intranet
 - 1.7.3. Internet
 - 1.7.4. Cloud
 - 1.7.5. Big Data
- 1.8. Internet Search Engines and search techniques
- 1.9. Use and Risks of Social Media
- 1.10. Use and functionalities of Email (Microsoft Outlook/Webmail)

2. Word processing software (Microsoft Word)

- 2.1. Introduction to MS Word
- 2.2. Page Layout: Page Setup, Page Orientation, Indents, Spacing
- 2.3. Formatting a document: font face, font size, font style, Paragraph, Bullets, numbering, Styles
- 2.4. Insert Menu: Table and formatting of table, Pictures, Shapes & Grouping, Hyperlink, Bookmark, Comments, Header and Footer, Date & Time, Page Number, Text Box, WordArt, Symbol & Equations
- 2.5. Reviewing a document: Word count, Spelling & Grammar, Tracking Changes
- 2.6. References Menu: Footnotes and Endnotes, Citation and Bibliography, Insert Captions, Table of Contents
- 2.7. Mailings
 - 2.7.1. Mail merges
 - 2.7.2. Envelops
- 2.8. Introduction to Dzongkha Unicode in Word

3. Presentation software (Microsoft PowerPoint)

- 3.1. Introduction to MS PowerPoint
- 3.2. Creating presentation slides
- 3.3. Header and Footer: (Sub)Title, Date and Time, Slide Number
- 3.4. Graphic Design: Ribbons, Themes, Shapes, SmartArt, WordArt, Design and Animations
- 3.5. Audio/Visual effects in slides
- 3.6. Final review and presentation: , Slide Master Review, Slide Show

4. Electronic Spreadsheet software (Microsoft Excel)

- 4.1. Introduction To MS Excel
- 4.2. Applications of MS Excel
- 4.3. Formatting Worksheets and Cells
- 4.4. Page layout: Orientation, Themes, Margins, Freeze panes
- 4.5. Inserting (currency) symbols
- 4.6. Conditional Formatting
- 4.7. Operators in Excel - Arithmetic, Comparison, Join and Reference.
- 4.8. Writing a Formula and Order of operators in a formula
- 4.9. Referencing Cells and Worksheets
 - 4.9.1. Absolute referencing

- 4.9.2. Relative referencing
- 4.9.3. Cross-sheet referencing
- 4.10. Using in-built functions (Math, Statistical, Financial, Date & Time)
- 4.11. Printing worksheets
- 4.12. If() function and nested If() function
- 4.13. Importing data from different files to Excel
- 4.14. Data Consolidation
- 4.15. Data Validation
- 4.16. Preparing different types of charts - Pie chart, bar chart, line chart, etc.

5. Advanced Spreadsheet Functionalities for Business Decisions (Microsoft Excel)

- 5.1. Business Process Integration
 - 5.1.1. Analysing Business Process
 - 5.1.2. Structuring Processes
 - 5.1.3. Organizing Data
 - 5.1.4. Descriptive Statistics - Central Tendencies
- 5.2. What-if-Analysis
 - 5.2.1. Goal Seek
 - 5.2.2. Scenario Manager
 - 5.2.3. Data Tables (Simple Pivot table only)
- 5.3. Excel Add-in solver (Simple problems only)
- 5.4. Create Simple Decision Support Modules (Case Development) using Scenario Manager and Solver in Finance, Marketing, etc.

6. Computer Security

- 6.1.
 - 6.1.1. Non-malicious
 - 6.1.1.1. Lack of maintenance (no updates)
 - 6.1.1.2. Lack of trained users
 - 6.1.2. Malicious
 - 6.1.2.1. Malware
 - 6.1.2.2. Viruses
 - 6.1.2.3. Worms
 - 6.1.2.4. Trojan Horses
 - 6.1.2.5. Hoaxes
- 6.2. Security Solutions
 - 6.2.1. Personal Computing Environment
 - 6.2.1.1. Updates
 - 6.2.1.2. Anti-virus/Firewall
 - 6.2.1.3. Strong passwords
 - 6.2.1.4. Backups
 - 6.2.2. Organizational Computing Environment
 - 6.2.2.1. Same as Personal Computing Environment
 - 6.2.2.2. Demilitarized Zone (DMZ)
(internet/firewall/dmz/firewall/intranet)
 - 6.2.2.3. Authorizations
- 6.3. Computer (Cyber) Crimes
 - 6.3.1. One to One (e.g. hacking) – actively being targeted / singled-out
 - 6.3.2. One to Many (e.g. spam)

Reading List:

1. Essential Texts

- 1.1 Frye, C. (2014). Microsoft Excel 2013 Step by Step. Microsoft Press.

- 1.2 Leon, A. & Leon, M. (2013). Computer Applications in Business. Vijay Nicole Publication.
- 1.3 Madan, S. (2010). Introduction to computers and information system. New Delhi: Taxmann allied services Pvt.

2. Additional Reading

- 2.1 Arora, S. (2004). Introduction to Computers and Information Systems. Dhanpat Rai and co. Publication.
- 2.2 Niranjana Shrivastava (2011). Computer Application in Management, Dreamtech Press
- 2.3 Rajaraman, V., Introduction to Information Technology, PHI.
- 2.4 Swinford, E., Melton, B., & Dodge, M. (2013). Microsoft Office Professional 2013 Step by Step. Microsoft Press.

Date: July, 2017

Module Code and Title: **ACT101 Financial Accounting**

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutor: Madhav Verma, Arindam Ghosh, Laxmi Kanth Dhakal, Nawang Yangden, Dilli Ram Sharma, Ritu Barna Adhikari, Tshering Pemo

Module Coordinator: Madhav Verma

General Objective: This module aims at helping student understand the process of collecting, measuring and recording a business entity's transactions, and summarizing and communicating the results of these transactions to users to facilitate making economic decisions. The student relates this function of financial accounting with the information needs of the internal and external users under the accrual system of accounting. In the process they acquire both conceptual and technical skills of double entry systems of book keeping and preparation of financial statements in accordance with the existing financial reporting requirements, and perform basic analysis of those financial statements.

Learning Outcomes - On completion of the module, students should be able to:

1. Explain the relationship between accounting and other key functions within the business
2. Explain the contribution of the accounting functions to the formulation, implementation, and control of organisation's policies, procedures, and performance
3. Describe the main financial accounting functions in business: i) recording financial information ii) codifying and processing financial information iii) preparing financial statements
4. Explain the various purposes of financial information of the statement of profit or loss, the statement of financial position, and the statement of cash flows
5. Record business transactions of varying complexities and account those in the financial accounting system
6. Prepare financial statements of an incorporated entity and interpret those financial statements using financial ratios
7. Collect and construct financial statements from incomplete records of business entities
8. Communicate effectively the financial and business decisions to the stakeholders
9. Use computing skills for financial data analysis and presentation of that information to the users

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	2	30
Tutorial, Class exercises, quizzes, class test and class discussion	2	30
Independent study and library research, written assignments and case studies, project work	4	60
Total		120

Assessment Approach:

A. Written Assignments: Portion of Final Marks: 20%

Each student will complete 2 written assignments of 4-6 problems each, each being worth 5%, on topics related with managerial decision making on different hypothetical practical problem on accounting. The exact topics will be informed during the session.

- 4% content, identifying the problems areas
- 4% analysis of problems and suggesting solutions using appropriate accounting tools and techniques
- 2% presentation, writing style- use of proper academic style

B. Case Study & Presentation: Portion of Final Marks: 20%

Students will be assigned one topic in a group of 4. They will collect secondary data on the given topic and analyse, conclude and make their recommendation in a paper of 1000 words (10%). This will be followed by a presentation (10%) of 15 minutes, with 5 min Q&A.

- 2% group mark: coordination of presentation and distribution of work among the group members.
- 2% collection of relevant data
- 2% analysis and interpretation of data
- 2% conclusion and recommendation
- 1% logical presentation, writing style
- 1% bibliography and citation (for correct citation as per APA format)
- 4% presentation Group mark: coordination and distribution of work among the group member.
- 6% presentation Individual mark will be assessed on following criteria:
 - 2% subject knowledge and ability to answer Q&A
 - 2% smartness, body language, pronunciation, audibility
 - 2% organisation of presentation

C. Problem Solving tests based on business situations and application: Portion of Final Mark: 15%

Students will be required to solve situation based business related problems in-class using accounting techniques and tools covered in class. There will be 2 problem solving tests each of 1hour duration. Each problem solving test is worth 7.5% and will be assessed on the following criteria.

- 5% identifying the appropriate accounting technique to solve the problem
- 2.5% correct solution of the problem

D. Class Participation and Preparedness: Portion of Final Mark: 5%

Each student will be assessed based on their active participation and preparedness in the class by contributing to the class discussions by answering questions, stating their opinions, and solving in class exercises during the sessions. This will be assessed based on the following criteria:

5% contribution to the class discussion and listening to and responding logically to the viewpoints of others

E. Midterm Examination: Portion of Final Mark: 15%

Students will take a written exam of 2-hour duration covering topics up to the mid-point of the semester.

F. Semester-End Examination: Portion of Final Marks: 25%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Written Assignments	2	20%
B. Case Study & Presentation	1	20%
C. Problem Solving tests based on business situations and application	2	15%
D. Class participation and preparedness		5%
E. Midterm Examination		15%
Total Continuous Assessment (CA)		75%
Semester-End Examination (SE)		25%

Pre-requisites: None

Subject Matter:

1. The Context and Purpose of Financial Accounting

- 1.1. The role of accounting in business and society
- 1.2. Nature, principles and scope of financial accounting
- 1.3. Ownership structure of business and financial reporting requirements
- 1.4. Relationship between accounting and other key functions within the business
- 1.5. Internal and external users of accounting information
- 1.6. Elements of financial statements
- 1.7. Definition and recognition of assets, liabilities, equity, revenue and expenses
- 1.8. Accounting concepts and assumptions
- 1.9. Accrual vs cash accounting
- 1.10. Fundamental and enhancing qualitative characteristics of accounting information

2. Principles of Double Entry and Accounting Systems

- 2.1. Concept of double entry booking keeping (=debit and credit) and accounting system
- 2.2. Function of the main data sources in an accounting system, contents and purpose of different types of business documentation, including: quotation, sales order, purchase order, goods received note, goods dispatched note, invoice, statement, credit note, debit note, remittance advice, receipt
- 2.3. Accounting equation and effects of transactions on accounting equation
- 2.4. Accounting system and information, complies with organisational policies and deadlines
- 2.5. Main types of business transactions viz. sales, purchases, payments, receipts

- 2.6. Meaning and purposes of journals (books of prime entry) and Ledger accounts
- 2.7. Types of ledger accounts and books of prime entry
- 2.8. Recording transactions and events on the double entry system (authorisation of journal entries)
- 2.9. Balancing ledger accounts

3. Accounting for Transactions

- 3.1. Credit purchases and sales
 - 3.1.1. Meaning of credit transactions
 - 3.1.2. Benefits and costs of offering credit facilities
 - 3.1.3. Purpose of credit limits
 - 3.1.4. Aged receivables analysis
 - 3.1.5. Recording credit sales and sales returns
 - 3.1.6. Recording credit purchases and purchases returns
 - 3.1.7. Trade discount
 - 3.1.8. Accounting for sales tax
 - 3.1.9. Drawings by the owners of a business
 - 3.1.10. Bad debts and allowances for bad debts
 - 3.1.11. Impact of bad debts on the statement of profit or loss and on the statement of financial position
- 3.2. Cash and Bank Accounts
 - 3.2.1. Cash controls and cash account
 - 3.2.2. Risk of misappropriation of cash
 - 3.2.3. Bank accounts –saving, current and term loan accounts (focus on business current account)
 - 3.2.4. Use of cheques, bank notes, bills and cash warrants
 - 3.2.5. Recording transactions in cash and bank accounts (focus on triple column cash book)
 - 3.2.6. Cash discounts
 - 3.2.7. Need for a petty cash system
 - 3.2.8. Bank reconciliation statement and controls
- 3.3. Inventories and cost of goods sold
 - 3.3.1. Definition of inventory
 - 3.3.2. Cost flow assumptions of inventory
 - 3.3.3. Reporting inventories as an asset
 - 3.3.4. Treatment of goods lost or disposed other than by sale
 - 3.3.5. Accounting for opening and closing inventories
 - 3.3.6. Expenses to be included in the cost of sales
 - 3.3.7. Methods of valuing inventory
 - 3.3.8. Costs included in valuing inventories
 - 3.3.9. Perpetual and periodic use of inventory records
 - 3.3.10. Impact of inventory valuation methods on profit and on assets

4. Accruals, Prepayments and Depreciation

- 4.1. The accrual concept
- 4.2. Application of matching concept to accruals and prepayments
- 4.3. Accounting for accrued expenses
- 4.4. Accounting for prepaid expenses
- 4.5. Accounting for deferred income
- 4.6. Adjustments needed for accruals and prepayments in preparing financial statements
- 4.7. Depreciation on tangible non-current assets-meaning and causes of depreciation
- 4.8. Methods of calculation of depreciation (SLM and WDV)

- 4.9. Accounting for depreciation
- 4.10. Changes in depreciation policy and its impact on the financial statements

5. Accounting for Liability, Provisions and Contingencies

- 5.1. Definitions of 'liability', 'provision', 'contingent liability' and 'contingent asset'.
- 5.2. Accounting for liabilities and provisions
- 5.3. Accounting for contingent liabilities and contingent assets
- 5.4. Demarcating liabilities, provisions, contingent liabilities
- 5.5. Thresholds on whether occurrence is probable, possible or remote
- 5.6. Calculate provisions and changes in provisions
- 5.7. Account for the movement in provisions
- 5.8. Reporting provisions in the financial statements

6. Preparing Trial Balance and Financial Statements

- 6.1. Purpose of a trial balance
- 6.2. Prepare extracts of an opening trial balance
- 6.3. Correction of errors and adjustment entries (BAS 8/IAS 8)
- 6.4. Errors which would be highlighted by the extraction of a trial balance
- 6.5. Impact of errors on the statement comprehensive income and statement of financial position
- 6.6. Errors leading to the creation of a suspense account
- 6.7. Suspense accounts
- 6.8. Preparing financial statements without clearing suspense accounts
- 6.9. Recalculation of profits after correcting errors
- 6.10. Limitations of a trial balance
- 6.11. The elements of financial statements –
 - 6.11.1. Statement of Profit or loss and other comprehensive income
 - 6.11.2. Statement of financial position
 - 6.11.3. Statement of cash flows
 - 6.11.4. Statement of changes in equity

7. Incomplete Records

- 7.1. Meaning of incomplete records
- 7.2. Situations where incomplete records arise
- 7.3. Where information is insufficient to prepare Statement of Profit or Loss and Comprehensive Income
- 7.4. Where information is sufficient to prepare Statement of Financial Position
- 7.5. Practical approach to deal with incomplete records

8. Interpretations of Financial Statements

- 8.1. Purpose of financial statement analysis
- 8.2. Construction of accounting ratios and application on financial statement interpretations (*Types of ratios: ROE, ROA, Gross Margin, Net Margin, Receivables Turnover/Days' Receivables, Payable Turnover/ Days' Payables, Inventory Turnover, Current/Quick ratios, operating cash flow ratio, Debt/Equity*)
- 8.3. Interrelationships between ratios

Reading List:

1. Essential Reading

- 1.1. Weil, R.L., Schipper, K., & Francis, J. (2017). *Financial accounting: An introduction to concepts, methods and uses* (14th ed.). London, UK: South-Western Cengage Learning.

- 1.2. David, A., & Christopher, N. (2016). *Financial accounting - An international introduction* (6th ed.). London, UK: Pearson Education.
- 1.3. Gupta, V. (2017). *Comdex business accounting with MS Excel and Tally ERP 9 course kit*. Wiley India.

2. Additional Reading

- 2.1. Charles, H., Gary, S., John, E. & Donna, P. (2016). *Introduction to financial accounting* (11th ed.). New Delhi, India: Pearson Education.
- 2.2. Husin, M., & Ibrahim, M. (2013). The role of accounting services and impact on small medium enterprises (SMEs) performance in manufacturing sector from east coast region of Malaysia: A Conceptual Paper. Retrieved May 31, 2015, from <http://www.sciencedirect.com/science/article/pii/S1877042814019636>
- 2.3. Stickney, C., & Weil, R. (2000). *Financial accounting: An introduction to concepts, methods, and uses* (9th ed.). Fort Worth: Dryden Press.
- 2.4. [Collier, P.M.](#) (2017). *Accounting for managers: Interpreting accounting information for decision making* (5th ed.). Wiley India.
- 2.5. Ingram, R. (1994). *Financial accounting: Information for decisions*. Cincinnati, Ohio: College Division, South-Western Pub.
- 2.6. Larson., Jensen., & Carroll. (2015). *Fundamental accounting principles, Vol. I, Vol. II and Vol.III*. New Delhi, India, McGraw-Hill.
- 2.7. Weygant, K., & Kimmer. (2016). *Financial accounting*. New Delhi, India, Wiley.
- 2.8. Visit this site for new text and cases.
<https://cb.hbsp.harvard.edu/cbmp/pages/discipline/accounting>

Date: July, 2017

Year 2

Semester I

Module Code and Title: MGT102 Management Theory and Practice

Programme: Bachelor of Business Administration

Credit Value: 12

Module Tutors: Shreejana Pradhan, Enchu Lhamo, Kezang Wangchuk, Jeroen Uittenbogaard

Module Coordinator: Jeroen Uittenbogaard

General Objective: The aim of the module is to introduce students to a range of significant issues in today's business and management world. The major objective of the module is to develop a good understanding of key contemporary developments and of their antecedents. The module explores the processes and functions of management. It also explores the essential theories as well as looking at management from a holistic perspective. It covers local, international and global management practices.

Learning Outcomes - On completion of the module, students should be able to:

1. Explain planning, organizing, staffing, leading and controlling in management situations.
2. Analyse the role of management in modern organizations
3. Develop organizational goals and translate them into plans
4. Discuss the various types of decisions made in business and accordingly, the steps in the decision-making process

5. Discuss human resource management activities involved in attracting, developing, and maintaining an effective work force
6. Describe contemporary issues in management such as those relating to the management of change, ethics etc.
7. Evaluate leadership skills effectively through role plays for the success of the organization

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	2	30
Assignment, case study, role play exercises, presentations, and class discussions	2	30
Independent study and library research, assignments, project work	4	60
Total		120

Assessment Approach:

A. Assignment: Portion of Final Mark: 20%

Students will write two individual assignments based on the topics given. The assignment will be approximately 800 words and worth 10% each. They will be assessed in the following criteria:

- 2% substance
- 1.5% organization such as clarity of controlling argument and main ideas
- 3% analytic thinking and problem solving
- 1.5% overall effectiveness of writing style with creativity and originality
- 2% reaching a reasonable conclusion

B. Case Study: Portion of Final Mark: 10%

Students will solve one case study in a group which will be assessed on the following criteria.

- 2% identifying the problem
- 5% choosing the right approach for the analysis and solving the problem
- 3% drawing the correct conclusion with a recommendation

C. Role-play: Portion of Final Marks: 10%

Students in group will identify a given business situation and demonstrate their leadership skills by answering questions, stating their opinions, and thoughts to successfully manage an organization.

- 2% role play:
 - Well prepared and organized: 1%
 - Captured and maintained audience interest: 1%
- 2% contribution to class discussion
- 4% demonstration of leadership skills
- 2% listening to and responding logically to the viewpoints of others

D. Quizzes: Portion of Final Mark: 10%

Each student will complete two short written individual quizzes of 45 min duration each, covering 2 weeks of subject matter. Each quiz worth 5% will be fact-based in-class quizzes to evaluate their knowledge of specific concepts and applications of management.

E. Mid-term Examination: Portion of Final Mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

F. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Assignment	2	20%
B. Case study	1	10%
C. Role play	1	10%
D. Quizzes	2	10%
E. Mid-term Examination		20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-requisites: None

Subject Matter:

1. Introduction to Management Perspectives

- 1.1 Definitions, scope and importance of management
- 1.2 Levels of management
- 1.3 Types of management
 - 1.3.1 Management - science or art
 - 1.3.2 Management as a profession
 - 1.3.3 Managerial roles and functions
 - 1.3.3.1 Internal and external environment
 - 1.3.3.2 The challenges of management
- 1.4 Evolution of management thought-
 - 1.4.1 Classical theory
 - 1.4.2 Bureaucratic theory
- 1.5 Scientific management
- 1.6 Human relationship approach and Administrative approach to management- with special reference to:
 - 1.6.1 Taylor
 - 1.6.2 Fayol
 - 1.6.3 Elton Mayo
 - 1.6.4 Max Weber

2. Planning

- 2.1 Nature and principles of planning
- 2.2 Steps in planning
- 2.3 Types of planning
- 2.4 Levels of planning
 - 2.4.1 The planning process
- 2.5 Decision Making
 - 2.5.1 Role and importance
 - 2.5.2 Types of decisions
 - 2.5.3 Steps in decision making
 - 2.5.4 Group decision making
 - 2.5.4.1 Brainstorming

3. Organizing

- 3.1 The nature of organizing
- 3.2 Formal and informal organizations
- 3.3 Organization levels and span of control
 - 3.3.1 Organizational design and structure
 - 3.3.2 Common organizational design
 - 3.3.2.1 Simple structure
 - 3.3.2.2 Matrix structure
 - 3.3.2.3 Bureaucratic
 - 3.3.2.4 Virtual organization and
 - 3.3.2.5 Boundary less organization
- 3.4 Business reengineering
 - 3.4.1 Definition of reengineering
 - 3.4.2 Principles of business reengineering
 - 3.4.3 Reasons for business reengineering
 - 3.4.4 Steps in business process reengineering
- 3.5 Basic questions for effective organizing
- 3.6 Ensuring understanding of organizing

4. Leadership

- 4.1 Leadership
 - 4.1.1 Meaning and definition
 - 4.1.2 Qualities of a good Leader
- 4.2 Different styles of Leadership
 - 4.2.1 Autocratic
 - 4.2.2 Democratic
 - 4.2.3 Laissez –Faire
 - 4.2.4 Situational leadership

5. Motivation

- 5.1 Motivation
 - 5.1.1 Meaning and definition
- 5.2 Theories of Motivation
 - 5.2.1 Maslow's theory of human motivation
 - 5.2.2 Herzberg's theory of motivation
 - 5.2.3 McGregor theory X and theory Y of motivation

6. Understanding Groups and Team

- 6.1 Work group and work team
- 6.2 Stages of groups/team development
- 6.3 Types of group/team
- 6.4 Why teams are so successful in organization today

7. Communication

- 7.1 Meaning and definition
- 7.2 Communication process
- 7.3 Types of communication
 - 7.3.1 According to organizational structure- formal and informal
 - 7.3.2 According to direction- downward, upward and horizontal
 - 7.3.3 According to way of expression- verbal, non-verbal and body language
- 7.4 Barriers to effective communication

8. Practical Application of Various Management Disciplines

- 8.1 Marketing management

- 8.2 Basics marketing concepts
- 8.3 Marketing mix: Product, price, place, and promotion
- 8.4 SWOT analysis
- 8.5 STP (Segmenting, Targeting, Positioning)

Reading List:

1. Essential Reading

- 1.1 Daft, R.L. (2015). *Management* (12th ed.). Cengage Learning.
- 1.2 Cole, G.A., & Kelly, P. (2011). *Management theory and practice* (7th ed.). International Thomas Business Press.
- 1.3 Koontz, H., Wehrich, H., & Aryasri. (2004). *Principles of management*. Tata McGraw Hill.

2. Additional Reading

- 2.1 Prasad, L.M. (2015). *Principles & practice of management* (9th ed.). Sultan Chand & Sons.
- 2.2 Tripathi, P.C., & Reddy, P.N. (2012). *Principles of management* (5th ed.). McGraw Hill.
- 2.3 Lussier, R.N. (2016). *Management fundamentals: Concepts, applications, and skill development* (7th ed.). SAGE Publications.

Date: July, 2017

Module Code and Title: ECN101 Microeconomics

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutors: Karma Lhaden, Kabita Chettri, Madhav Verma, Dr Swati Chakraborty

Module Coordinator: Dr Swati Chakraborty

General objective: The aim of this module is to provide an introduction to microeconomics for students who will become managers of their own small-scale enterprises. The module presents basic ideas about consumer choice, demand and supply, production and cost and market structure. The major focus of the module is to enable students to reason economic information in a business and/or personal setting.

Learning outcomes – On completion of the module, students will be able to:

- 1. Apply the demand and supply concepts to solve business and individual problems.
- 2. Estimate elasticity of demand and supply for specific products.
- 3. Evaluate business projects based on the concepts of utility and marginal utility.
- 4. Utilize production evaluation concepts such as returns to scale and the Cobb-Douglas Production function.
- 5. Apply cost functions such as variable cost, and long run cost curves to business problems.
- 6. Assess the functioning of a market on specific businesses and the impact of different market structures such as oligopoly on business situations.
- 7. Explain internal and external organizational environments.
- 8. Critically analyse a business situation of a moderately complex nature.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	2	30

Class exercises, class discussion, In-class reading of academic articles and current affairs	2	30
Independent study, library research; Written assignments, case studies, project work	4	60
Total		120

Assessment Approach:

- A. Application-based assignments: Portion of Final Mark: 10%
Each student will complete an assignment using economic concepts on business problems concerning supply and demand and production cost and market structure.
- 2% using the correct procedure and calculations
 - 4% applying economic concepts to answer questions
 - 4% drawing the correct conclusions
- B. Case studies: Portion of Final Mark: 10%
Each student will complete a case study (800 words), based on current financial topics in the news.
- 5% defining the economic problem presented by real situations
 - 5% reaching reasonable conclusions using economic analysis
- C. Quizzes: Portion of Final Marks: 10%
Each student will complete 2 fact-based in-class quizzes (30 min duration, 5% each) to evaluate their knowledge of specific factual financial topics.
- D. Project and Presentation: Portion of Final Mark: 15%
(10% for the project & 5% for presentation of the project)
Select and analyse a business problem related to economics in a group of 4 using techniques taught in class. The paper will be approximately 2000 words, and include problem definition, data, economic analysis, conclusions and references. The group presentation will be approximately 15 minutes, and include slides.
- 2% clear definition of a problem
 - 3% using appropriate economic analysis techniques
 - 2% gathering data and information from multiple sources
 - 3% conclusions, recommendations, references
 - 5% individually assessed presentation score based on quality of presentation and understanding of the content based on Q&A
- E. Midterm Examination: Portion of Final Mark: 20%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- F. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Application-based assignments	1	10%
B. Case studies	1	10%
C. Class quizzes	2	10%
D. Project and presentation	1	15%
E. Midterm Examination	1	20%
Continuous Assessment (CA)		65%
Semester-End Examination (SE)		35%

Pre-requisites: None

Subject Matter:

1. Introduction to Microeconomics

- 1.1. Economics and why study Economics
- 1.2. How Microeconomics is different from Macroeconomics
- 1.3. Economic problems
- 1.4. Opportunity cost
- 1.5. Production Possibility Curve
- 1.6. Economic efficiency

2. Theory of Demand

- 2.1 Demand functions
- 2.2 Law of Demand and Exceptions to law of demand
- 2.3 Demand equation
- 2.4 Individual and market demand
- 2.5 Determinants Demand

3. Theory of Supply

- 3.1 Supply function
- 3.2 Law of supply and Exceptions to law of supply
- 3.3 Individual and market supply
- 3.4 Supply Equation
- 3.5 Determinants of Supply
- 3.6 Change in demand and supply curves
- 3.7 Market Equilibrium.
 - 3.7.1 Concept of equilibrium
 - 3.7.2 Factors changing equilibrium

4. Elasticity of Demand and Supply

- 4.1 Different types of elasticity of demand and supply
- 4.2 Measuring elasticity of demand and elasticity of supply: Mid-point Method and Geometrical Method
- 4.3 Application of elasticity on business decisions

5. Consumer's Behaviour

- 5.1 Cardinal Utility- Law of diminishing Marginal Utility
- 5.2 Indifference Curve Analysis and its properties;
- 5.3 Diminishing Marginal Rate of Substitution;
- 5.4 Budget constraint and Consumer's equilibrium (income, price, and substitution effect).

6. Theory of Production

- 6.1 Factors of production. Isoquants, returns to scales, internal and external scale of production.
- 6.2 Theories of production- laws of returns to scale using isoquants; law of variable proportion

7. Theory of Cost, Revenue and Market Structure

- 7.1 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
- 7.2 U-shape of short-run average cost curve
- 7.3 Relation between average and marginal cost curves.
- 7.4 Revenue and Revenue Curves: Total Revenue, Average Revenue and Marginal Revenue
- 7.5 Market; Market Structures, their Characteristics and Price determination

- 7.5.1 Perfect Competition
- 7.5.2 Monopoly
- 7.5.3 Monopolistic
- 7.5.4 Oligopoly (price rigidity).

Reading List:

1. Essential Reading

- 1.1 Gregory, M. (2016). Principles of Microeconomics, (9th ed). Cengage Learning Solutions: Stamford, CT.
- 1.2 Robert, S. P. & Rubinfeld, D.L. (2000). *Microeconomics* (7th ed). Prentice Hall India (or 8th ed.).

2. Additional Reading

- 2.1 Hal R. Varian. (2009). Intermediate Microeconomics, A Modern Approach, (8th ed). W W Norton: NY, NY.
- 2.2 Koutsoyiannis, A. (2003). Modern Microeconomics, 2nd International Ed. Palgrave MacMillan: Chennai, India.
- 2.3 Gravelle, H. & Rees, R. (2004). Microeconomics (3rd ed.). Prentice Hall: Financial Times.
- 2.4 The Economist/ Resources-Latest Information, <http://www.economist.com>

Date: July, 2017

Module Code and Title:

DZG101 Dzongkha Communication

**སྤྱི་ཚན་གྱི་མིང་དང་སྤྱི་ཚན་ཨང་
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DZG101 རྫོང་ཁ་བརྟེན་དོན་སྤྱོད་ལེན།
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སྤྱི་ཚན་འགོ་འདྲེན་པ།

སྤྱི་བཏང་ལས་དོན།

སྤྱི་ཚན་འདི་གི་དམིགས་ཡུལ་གཙོ་བོ་རྒྱུ་སྤྱི་ཚན་པ་རྒྱ་གཞི་རང་གི་མི་ཚེ་ནང་ལྷ་གཡོག་དང་འབྲེལ་བའི་གནད་དོན་ག་ཅིའི་ཐད་ལས་འབད་རུང་རྫོང་ཁ་བའི་ཐོག་ལུ་བརྟེན་དོན་སྤྱོད་ལེན་ཚུ་ལ་དང་མཐུན་ཉེ་གཉེ་སྡེ་འབད་ཚུགས་ནིའི་དོན་ལུ་ཨིན།དེ་མ་ཚད་སྤྱི་ཚན་འདི་གིས་རྫོང་ཁ་བའི་ཐོག་ལུ་ཤེས་ཡོན་འབྲི་རྩལ་གྱི་ལམ་ལུགས་དང་འཕྲིལ་ཉེ་བྱི་ཚུགས་ནི་ལུ་ཡང་དམིགས་གཏད་བསྐྱེད་པ་ཨིན།

སློབ་སྤྱི་ལུ་འབྲུག་

སྤྱི་ཚན་འདི་མཇུག་བསྟུན་སློབ་ཕྲུག་ཚུ་གིས་

- ༡ རྫོང་ཁ་བའི་སྐད་ཡིག་གི་འབྲུང་རབས་དང་རྫོང་ཁ་བའི་སྐད་དགོ་པའི་ཁྱད་པར་དང་དགོས་པ་སླབ་ཚུགས།
- ༢ རྫོག་རིག་ནང་ལུ་རྫོང་ཁ་བའི་མཇུག་སྟོན་རྒྱུ་ཚུགས།

- 3 འབྲེལ་སྐྱོད་དང་བྱེད་སྐྱོད་ལྷན་བཅས་ཚིག་ཐོགས་འབྲེལ་ཚིག་ཚག་ཤད་ཚུ་དབྱེད་འབད་དེ་མ་འཛོལ་བར་ལག་ལེན་འཐབ་ཚུགས།
- 4 ཡུལ་དུས་གནས་སྤངས་དང་བསྐྱེད་ཏེ་ཚོང་ཁའི་ཐོག་ལུ་ཉན་སྐབ་འབད་ཚུགས།
- 5 ཚོང་ཁའི་ཐོག་ལུ་བྱིས་ཏེ་ཡོད་མི་ཚུ་དག་གཤམ་དང་མཐུན་མ་སྤེལ་ཚུགས།
- 6 གནས་སྤངས་དང་འཁྲིལ་བའི་དབྱེ་གཏམ་ལག་ལེན་འཐབ་ཚུགས།
- 7 ཚོང་ཚིག་དང་དོན་མཚམས་ཚུལ་མཐུན་སྤེལ་ཚུགས།
- 8 གཞུང་སྐྱེད་ཀྱི་ཡིག་རིགས་བྲི་ཚུགས།
- 9 ཚོང་ཁའི་ནང་ཡོད་པའི་འབྲི་ཤོག་གི་རིགས་ག་ཅིར་ཡིན་རུང་བཀང་ཚུགས།
- 10 ཡིག་རིགས་ཚུ་ལུགས་མཐུན་དང་ལུགས་ཡངས་གཉིས་ཆ་རའི་ཐོག་ལུ་བྲི་ཚུགས།
- 11 ལུང་འབྲེན་དང་རྒྱབ་རྟེན་གྱི་ཐོ་འོས་འབབ་ལྷན་ཏེ་ག་ཏེ་སྤེལ་ལག་ལེན་འཐབ་ཚུགས།

སློབ་སློན་ཐབས་ལམ།

དབྱེ་བ།	ཐབས་ལམ།	བདུན་ཕྱག་གཅིག་ནང་ཚུ་ཚོད།	སློབ་འཇུག་ཚུ་ཚོད།
དངོས་འབྲེལ།	གསལ་བཤད།	3	60
	སློབ་ལྟ།	1	
	སློབ་ལྟ།	1	
རང་སློབ།	ལས་འགུལ་བྲི་མི།	3	60
	དཔེ་མཛོད། ལྷན་དེབ་ལྷན་མི།	3	
སློབ་ཚན་འདི་གི་དོན་ལུ་ཡོངས་བསྐྱོམས་ཚུ་ཚོད་			120

དབྱེ་ཞིབ་ཐབས་ལམ།

སློབ་ཚན་འདི་གི་དོན་ལུ་དུས་རྒྱུན་དབྱེ་ཞིབ་དང་སྤྲངས་རྒྱུགས་དབྱེ་ཞིབ་གཉིས་ཆ་རའི་ཐོག་ལས་དབྱེ་ཞིབ་འབད་དགོཔ་ཡིན།

- 1 ལས་འགུལ་དང་པ། ཉན་ནིའི་རིག་ཅུལ་དབྱེ་ཞིབ། (སྐྱགས་40%)
 སློབ་སློན་པ་གིས་འོས་འབབ་ལྷན་པའི་དོན་ཚན་ (སྐྱོབ་བཟུང་ཡོད་མི་ཅིག་) གཤམ་ཁ་རྒྱབ་སྤེལ་རང་རྒྱུང་གི་ཐོག་ལས་ལུ་སེམས་སེམས་སྤེལ་བཅུག་དོ་རུང་ཚར་ཅིག་ཉན་ཅིག་དང་གཅིག་ཁར་བྲིན་བྲིས་བཏབ་བཅུག་ཞིན་མ་ལས་ཉན་མི་འདི་ཚིག་ཐབ་འབད་དེ་བྲི་བཅུག་དེ་གི་དམིགས་ལུལ་གཙོ་བོ་ཉན་ཏེ་ཏེ་གོ་ནི་དང་ཉན་ཏེ་བྲི་ཚུགས་མི་ཚུགས་དབྱེ་ཞིབ་འབད་ནིའི་དོན་ལུ་ཡིན།

སྐྱུགས་ཀྱི་ཚད་གཞི།

- ཚུམ་མིས་ཀྱི་བཟུང་དོན་གཙོ་བོ་ཚུམ་འཛོལ་བར་བཀོད་ཐངས། ༥%
- དབྱེད་པ་གི་ཐོག་ལས་དབྱེད་བྱེད་འབད་ཐངས། ༤%
- གནད་དོན་ཚུ་གོ་རིམ་སྒྲིག་ཐངས། ༣%
- འོས་འབབ་དང་འབྲེལ་བ་ཡོད་པའི་མིང་ཚིག་ལག་ལེན་འཐབ་ཐངས། ༣%
- ལྷགས་མཐུན་དང་འཁྲིལ་ཏེ་འབྲི་ཐངས། ༢%
- སྤེབ་སྦྱོར་དག་པ། ༡%
- ཚིག་སྦྱོར་ཚུལ་མཐུན་ལག་ལེན་འཐབ་ཐངས། ༡%
- ལྷང་འབྲེན་དང་རྒྱབ་རྟེན་ལག་ལེན་འཐབ་ཐངས། ༡%
- འབྲི་བཀོད། ༡%

ང་ སློབ་དུས་ཚོས་རྒྱགས། (སྐྱུགས་༣༠%)

ལས་རིམ་འདི་ནང་བཅའ་མར་གཏོགས་མི་ཚུ་གིས་སློབ་དུས་མཚུགས་བསྐྱེད་དུས་ལུན་ཚུ་ཚོད་༢་རིང་ལུ་སྐྱུགས་༣༠འི་འབྲི་རྒྱགས་ལུ་དགོཔ་ཨིན།

ཅན་གསོ། འབྲི་རྒྱགས་ཀྱི་སྐྱུགས་དང་དུས་ལུན་ཚུ་ཚོད་ཚུ་རང་སའི་མཐོ་རིམ་སློབ་གྲུབ་ལམ་ལྷགས་དང་འཁྲིལ་ཏེ་ལེན་ཞིན་མ་ལས་སྐྱུགས་བརྒྱ་ཆ་༣༠ནང་ལུ་ཐབ་དགོཔ་ཨིན།

དབྱེ་ཞིབ་ཐབས་ལམ་དང་ལྷིད་ཚད་ཀྱི་བཀོད་རིམ།

ཐབས་ལམ།	དབྱེ་ཞིབ་ཀྱི་དབྱེ་བ།	གྲངས་ལ།	སྐྱུགས་ཀྱི་བརྒྱ་ཆ།
དུས་རྒྱུན་དབྱེ་ཞིབ།	ཀའཉན་ནིའི་རིག་ཅུལ་དབྱེ་ཞིབ།	༡	༣༠%
	ཁསྐབ་ནིའི་རིག་ཅུལ་དབྱེ་ཞིབ།	༡	༣༠%
	གཞུག་ནིའི་རིག་ཅུལ་དབྱེ་ཞིབ།	༡	༣༠%
སློབ་དུས་ཚོས་རྒྱགས།	ང་འབྲི་རྒྱགས།	༡	༣༠%
སྐྱུགས་བསྐྱེམས་༡༠༠			

སློབ་ཚང་། མེད།

ནང་དོན།

ལས་ཚན་དང་པ། རྒྱ་ཡིག་གི་དོ་སློབ།

- ༡.༡ རྫོང་ཁའི་སྐད་ཡིག་གི་འབྱུང་རབས།
- ༡.༢ སྤྱིར་བཏང་རྫོང་ཁ་ལྟམ་དགོ་པའི་དགོས་པ།
- ༡.༣ དམིགས་བསལ་མཐོ་རིམ་སློབ་གྲྭ་ནང་ལུ་རྫོང་ཁའི་སློབ་ཚན་འདི་ལྟམ་དགོ་པའི་དགོས་པ།

ལས་ཚན་གཉིས་པ། བན་དོན་འཕུལ་རིག

- ༡.༡ སློབ་རིག་ནང་རྫོང་ཁ་བརྩམས་ཐངས།
- ༡.༢ སློབ་རིག་ནང་ལུ་རྫོང་ཁ་འབྲི་ཐངས།

ལས་ཚན་གསུམ་པ། ཡི་གའི་སློབ་བ།

- ༣.༡ ཚིག་གོགས།
- ༣.༢ འབྲེལ་ཚིག་ལག་ལེན་འཐབ་ཐངས།
- ༣.༣ འབྲེལ་སྒྲ་
- ༣.༤ ཕྱད་སྒྲ།
- ༣.༥ ལྷག་བཅས།
- ༣.༦ ཚིག་ཤད་ལག་ལེན་འཐབ་ཐངས།

ལས་ཚན་བཞི་པ། རྫོང་ཁའི་རག་གཤིས་དང་འབྲིལ་ཏེ་སྒྲུབ་ཐངས།

- ༤.༡ ཁ་བཟང་།
- ༤.༢ ཕལ་སྐད་ཞེ་ས།
- ༤.༣ མིང་ཚིག་དང་བྱ་ཚིག་ལྷན་ཚིག་ཚུ་འོས་འབབ་ལྟན་མ་སླེ་ལག་ལེན་འཐབ་ཐངས།
- ༤.༤ དབྱེ་གཏམ།
- ༤.༥ རྫོང་ཁ་ཉམ་རྒྱུད་གི་མིང་ཚིག་ལག་ལེན་འཐབ་ཐངས།

ལས་ཚན་ལྔ་པ། རྫོང་ཁའི་རག་གཤིས་དང་འབྲིལ་ཏེ་ལྷག་ཐངས།

- ༥.༡ ཚིག་མཚམས་བཅད་དེ་ལྷག་ཐངས།
- ༥.༢ མགོ་འདོགས་དབྱེས་གསུམ་ལྷགས་པའི་རྫོང་སྒྲ།
- ༥.༣ རྫོང་ཁ་ལྷག་གི་སྒྲ་ཉིལ་བུ་བཏོན་དགོས་དང་མ་དགོ་པའི་རིགས་ཚུ་ལྷན་པར་ཕྱེ་སྒྲུབ་ཐངས།
- ༥.༤ རྫོང་ཁ་ལྷག་མེད་རུང་ཡོད་པ་བཟུམ་ལྷག་ཐངས།
- ༥.༥ མིང་མཐའ་མེད་རུང་ཡོད་པ་བཟུམ་ལྷག་ཐངས།

ལས་ཚན་དྲུག་པ། སྤྱི་ཞིའི་རིག་ཅུལ།

- ༦.༡ རྫོང་ཚིག་འབྲི་ཐངས།

- ༤.༡ དོན་མཚམས་འབྲི་བའམ།
- ༤.༢ ལྷན་ལུ་འབྲི་བའམ།
- ༤.༣ འབྲི་ཤོག་གི་རིགས་བཀང་བའམ།
- ༤.༤ མོས་ཚོད་འབྲི་བའམ།

ལས་ཚན་བདུན་པ། ཡིག་འགྲུལ།

- ༡.༡ ཡིག་རྩལ་འབྲི་བའམ།
- ༡.༢ མགོན་ལུ་འབྲི་བའམ།
- ༡.༣ གཏང་ཡིག་འབྲི་བའམ།
- ༡.༤ ལུ་ཡིག་དང་ལུ་ཚིག་/བཤེར་ཡིག་འབྲི་བའམ།
- ༡.༥ གན་ཡིག་འབྲི་བའམ།
- ༡.༦ ལུབ་བསྐྱུགས་ཀྱི་རིགས་འབྲི་བའམ།

ལས་ཚན་བརྒྱད་པ།ཤེས་ཡོན་འབྲི་བའམ།

- ༡.༡ ལུགས་མཐུན་དང་ལུགས་ཡངས་ཀྱི་འབྲི་བའམ།
- ༡.༢ ལུང་འབྲེན་ལག་ལེན་འབྲི་བའམ།
 - ༡.༢.༡ བད་ཀར་ལུང་འབྲེན།
 - ༡.༢.༢ ཚིག་སྐྱར་ལུང་འབྲེན།
- ༡.༣ ལྱབ་རྟེན་ཐོ་བཀོད་འབད་བའམ།
 - ༡.༣.༡ དཔེ་དེབ་ཀྱི་རིགས་ཐོ་བཀོད་འབད་བའམ།
 - ༡.༣.༢ གནས་དེབ་ཀྱི་རིགས་ཐོ་བཀོད་འབད་བའམ།

ལྷག་དགོ་པའི་དཔེ་ཐོ།

ངེས་པར་དུ་ལྷག་དགོ་པའི་དཔེ་ཐོ།

- ཀུན་བཟང་དོ་མེ། (༢༠༡༢) རྫོང་ཁའི་རྫོང་སྐྱེད་ལྷན་ལུ་ལྷན་དག་པའི་ལུས་ཚུ་ཐིམ་ལུ་རྫོང་ཁ་གོང་ལྷན་ཚོགས།
- ཀུན་བཟང་དོ་མེ། (༢༠༡༤) དཔེ་གཏམ་དོན་གྱི་ལྷན་ཚུ་ཐིམ་ལུ་རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།
- རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས། (༢༠༡༣) རྫོང་ཁའི་བད་ཀའུང་སྐྱེད་པའི་སྐྱོན་མེ་ཐིམ་ལུ་རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།
- རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས། (༢༠༡༤) འབྲུག་གི་ཡིག་བསྐྱར་ནམ་གཞག་ཐིམ་ལུ་རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།
- གཙུག་ལག་སློབ་སྡེ་སློབ་སྦྱོང་ལྷན་ལ།(༢༠༡༧) ལུང་འབྲེན་དང་ལྱབ་རྟེན་འབད་བའམ་ཐིམ་ལུ། འབྲུག་ལུ་འཛིན་གཙུག་ལག་སློབ་སྡེ།

ལ་སྐོང་ལྷག་དགོ་པའི་དཔེ་ཐོ།

སྐལ་བཟང་དབང་ཕུག (༢༠༠༢) རྫོང་ཁ་བད་དོན་རྒྱུན་འབྲེལ་ཁས་མ་ཚེ།

རྫོང་གོང་འཕེལ་ལྷན་ཚོགས། (༢༠༡༡) སལ་སྐད་དང་ཞེ་སའི་རྣམ་གཞག་སྐར་མའི་འོད་ཟེང་ཐིམ་ཕུ། རྫོང་ཁ་གོང་འཕེལ་ལྷན་ཚོགས།

སྤྱི་ཚོགས།

༢༠༡༢/༢༠༡༣།

Module Code and Title: LAN101 Grammar, Vocabulary, and Phonology in Context

Programme: BA in English Studies

Credit Value: 12

Module Tutor: Dechen Pelden, Sangay C. Wangchuk, Ruma Tamang, Palden Wangmo

Module Coordinator: Dechen Pelden

General objective: This module helps students improve their academic writing by focusing on aspects of grammar and vocabulary that will reflect the transition from pre-university to university. Students will gain experience with the functional grammar they need to succeed in their academic studies in future semesters. Their confidence in understanding and using grammar for written assignments will improve, along with their academic vocabulary, so that they can write accurate English and communicate more effectively in academic contexts. For the vocabulary aspect, the module will cover the most frequently used words in academic texts at an intermediate level. The module uses students' own writing as the basis for conveying grammatical concepts and building vocabulary: incorporating these within the context of writing rather than approaching them in an isolated manner. The writing practise will emphasize the production of coherent paragraphs and further use these skills in developing an essay. For the phonology aspect, the unit will cover details about phonology such as practising phonemic symbols, and all the forty-four sounds in the English Language. Students will also learn how to pronounce words correctly and transcribe phonetic words to English and vice-versa.

Learning outcomes – On completion of this module, learners should be able to:

1. Recall the definitions and appropriate contextual usage of the most frequently used words in intermediate academic texts.
2. Recognise and select more appropriate forms of vocabulary for use in a contextually appropriate manner.
3. Use a high frequency of intermediate academic vocabulary words in written forms of academic communication.
4. Apply grammatical rules to recognize and correct grammatical and mechanical errors in intermediate academic texts.
5. Use appropriate grammatical structures to express more complex academic ideas, such as shades of meaning.
6. Select and design appropriate paragraph types for different uses.

7. Plan, organize, and write a coherent paragraph with a topic sentence, supporting details, and a conclusion, at an intermediate academic level and further integrate paragraph writing skills in writing an essay.
8. Explain how speech sounds are made and demonstrate the sound.
9. Enhance their vocabulary by reading the phonetic transcription in the dictionary.
10. Transcribe phonetic words to English.

Learning and Teaching Approach:

Approach	Hours per week	Total credit hours
Lectures & practice	3	45
Tutorials	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Grammar quizzes: 10%
30 – 40 min quizzes every 3-5 weeks (alternate with vocabulary quizzes or paragraph assignments).
- B. Vocabulary quizzes: 10%
30 – 40 min quizzes every 3-5 weeks (alternate with grammar quizzes or paragraph assignments).
- C. Paragraph writing portfolio: 15%
5 paragraphs (150-200 words each), submitted separately, and in final form as a collection after rewriting/editing. This portfolio will also include an essay-writing assignment as a medium to check the student's learning in applying their paragraph writing skills.
- D. Essay Writing assignment : 10 %
Students will write an essay of 800-1000 words applying their skills learned in writing paragraphs in the semester.
- E. Midterm Examination: Portion of Final Mark: 15%
Students will take a written exam of 1.5 hr duration covering topics up to the mid-point of the semester. 10% will be a written exam while 5% will be on phonology.

Areas of assignments	Quantity	Weighting
A. Grammar quizzes	2	10%
B. Vocabulary quizzes	2	10%
C. Paragraph writing portfolio	5 paragraphs	15%
D. Essay Writing	1	10%
E. Midterm Examination	1	15%
Total Continuous Assessment (CA)		60%
Semester-End Examination (SE)		40%

Pre-requisites:

Subject matter:

Unit I: Writing, Vocabulary, and Grammar Practice 1

- 1.1. Introduction to paragraph planning, with examples
- 1.2. Unifying ideas: themes, topics; paragraph length guidelines
- 1.3. Vocabulary – in class and self-study practice of vocabulary definitions and contextual usage
 - 1.3.1. Word meanings, word families, and collocations for target words from the academic word list (top ~50)
 - 1.3.2. Strategy building: Using a dictionary
- 1.4. Grammar in context – in-class and self-study practice on identifying and correcting grammatical errors and producing grammatically correct sentences
 - 1.4.1. Punctuation
 - 1.4.2. Tenses Review
 - 1.4.3. Conditionals

Unit II: Aspects of Phonology

- 2.1. Learning phonemic symbols
 - 2.1.1. Audio and video learning the sounds
- 2.2. Practicing sounds
 - 2.2.1. Learning how to read, write and practice consonants sounds
 - 2.2.2. Learning how to read, write and practice vowel sounds
- 2.3. Transcription exercises
 - 2.3.1. Transcribing from English to phonetics and phonetics to English

Unit III: Writing, Vocabulary, and Grammar Practice 2

- 3.1. Features and uses of an illustration paragraph
- 3.2. Flow of ideas in a paragraph: showing connections
- 3.3. Vocabulary – in class and self-study practice of vocabulary definitions and contextual usage
 - 3.3.1. Word meanings, word families, and collocations for target words from the academic word list (next ~50)
 - 3.3.2. Strategy building: Word-knowledge expansion
- 3.4. Grammar in context – in-class and self-study practice on identifying and correcting grammatical errors and producing grammatically correct sentences
 - 3.4.1. Connectors
 - 3.4.2. Modal Verbs
 - 3.4.3. Verb patterns

Unit IV: Writing, Vocabulary, and Grammar Practice 3

- 4.1. Features and uses of an analysis or classification paragraph
- 4.2. Flow of ideas in a paragraph: deliberate repetition
- 4.3. Vocabulary – in class and self-study practice of vocabulary definitions and contextual usage
 - 4.3.1. Word meanings, word families, and collocations for target words from the academic word list (next ~50)
 - 4.3.2. Strategy building: Identifying text structures
- 4.4. Grammar in context – in-class and self-study practice on identifying and correcting grammatical errors and producing grammatically correct sentences
 - 4.4.1. Phrasal and prepositional verbs
 - 4.4.2. Noun phrases
 - 4.4.3. Being formal and informal

Unit V: Writing, Vocabulary, and Grammar Practice 4

- 5.1. Features and uses of a comparison or contrast paragraph
- 5.2. Flow of ideas in a paragraph: strategic use of pronouns
- 5.3. Vocabulary – in class and self-study practice of vocabulary definitions and contextual usage

- 5.3.1. Word meanings, word families, and collocations for target words from the academic word list (next ~50)
- 5.3.2. Strategy building: Synthesis of ideas across texts using common vocabulary
- 5.4. Grammar in context – in-class and self-study practice on identifying and correcting grammatical errors and producing grammatically correct sentences
 - 5.4.1. Arguing and persuading
 - 5.4.2. Passives
 - 5.4.3. Paraphrasing

Unit VI: Writing, Vocabulary, and Grammar Practice 5

- 6.1. Features and uses of a process paragraph
- 6.2. Flow of ideas in a paragraph: specialized linking words to signal a change in ideas.
- 6.3. Vocabulary – in class and self-study practice of vocabulary definitions and contextual usage
 - 6.3.1. Word meanings, word families, and collocations for target words from the academic word list (next ~50)
 - 6.3.2. Strategy building: Word maps
- 6.4. Grammar in context – in-class and self-study practice on identifying and correcting grammatical errors and producing grammatically correct sentences
 - 6.4.1. Stating facts and opinions
 - 6.4.2. Comparing and Contrasting
 - 6.4.3. Being emphatic

Unit VII: Writing, Vocabulary, and Grammar Practice 6

- 7.1. Writing of conclusion paragraph
- 7.2. Flow of ideas in a paragraph: specialized linking words to signal a conclusion.
- 7.3. Vocabulary – in class and self-study practice of vocabulary definitions and contextual usage
 - 7.3.1. Word meanings, word families, and collocations for target words from the academic word list (next ~50)
 - 7.3.2. Strategy building: Word maps
- 7.4. Grammar in context – in-class and self-study practice on identifying and correcting grammatical errors and producing grammatically correct sentences
 - 7.4.1. Arguing and Persuading
 - 7.4.2. Talking about Cause and Effect
 - 7.4.3. Relative Clause

Unit VIII: Writing, Vocabulary, and Grammar Practice 7

- 8.1. Essay Writing
 - 8.1.1 Putting paragraphs together
 - 8.1.2 Paragraph placement and combinations
 - 8.1.3 Paragraph transitions
- 8.2. Flow of ideas in a paragraph: specialized linking words to signal a conclusion
- 8.3. Vocabulary – in class and self-study practice of vocabulary definitions and contextual usage
 - 8.3.1. Word meanings, word families, and collocations for target words from the academic word list (next ~50)
 - 8.3.2. Strategy building: Root analysis
- 8.4. Grammar in context – in-class and self-study practice on identifying and correcting grammatical errors and producing grammatically correct sentences
 - 8.4.1. Using defining language

8.4.2. Cohesion

Reading List:

1. Essential Reading
 - 1.1. Hacker, D. (2010). *A Writer's Reference*, 7th Ed. Boston: Bedford/St. Martin's.
 - 1.2. Paterson, K. and Wedge, R. (2013). *Oxford Grammar for EAP*. Oxford University Press.
 - 1.3. Jones, D. (2014). *Cambridge Pronouncing Dictionary*. Cambridge University Press.
 - 1.4. Hornby, A.S. (2013). *Oxford Advanced Learner's Dictionary*. Oxford University Press.
2. Additional Reading
 - 2.1. Bolton, D. (2010). *English Grammar in steps*. New Delhi: Orient Black Swan.
 - 2.2. Fuchs, M. and Bonner, M. (2006). *Focus on grammar: An integrated skills approach*, 4th Ed. New York: Pearson Education ESL.
 - 2.3. Hacker, D. (2008). *Rules for writers*. Boston: Bedford/St. Martin's.
 - 2.4. Harris. (2003). *Prentice Hall Reference Guide to Grammar and Usage*. Upper Saddle River: Prentice Hall.
 - 2.5. Hewings, M. (2008). *Advanced English Grammar: A self-study reference and practice book for advanced South Asian Students*. New Delhi: Cambridge University Press.
 - 2.6. Jones, L. (2007). *Cambridge Advanced English: Student's Book*. New Delhi: Cambridge University Press.
 - 2.7. Kennedy, X.J. and Kennedy, D.M. (1990). *The Bedford Guide for College Writers*, 2nd Ed. Boston: Bedford Books of St. Martin's Press.
 - 2.8. Leech, G. and Svartvik, J. (2002). *A Communicative Grammar of English*. New Delhi: Pearson Education.
 - 2.9. McCarthy, M. and O'Dell, F. (2002). *English Vocabulary in Use: Advanced*. New York: Cambridge University Press.
 - 2.10. Quirk, R. (2008). *A University Grammar of English*. New Delhi: Pearson Education.
 - 2.11. Raimes, A. (2008). *Keys for writers*. Boston: Houghton Mifflin.
 - 2.12. Schmitt, D., Schmitt, N. and Mann, D. (2011). *Focus on Vocabulary 1: Bridging Vocabulary* (2nd Ed.). Pearson Education ESL.
 - 2.13. Schmitt, D. and Schmitt, N. (2011). *Focus on Vocabulary 2: Mastering the Academic Word List* (2nd Ed.). Pearson Education ESL.
 - 2.14. Yule, G. (2014). *The Study of Language* (5th Edition). Cambridge University Press.

Date: December, 2020

Semester II

Module Code and Title: FIN201 Fundamentals of Corporate Finance

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutor: Gagan Mongar, Kabita Chhetri, Tirtha Raj Puri, Ritu Barna
Adhikari, Madhav Verma
Module Coordinator: Gagan Mongar

General objective: This module provides students with the ability to apply financial management techniques to common business problems. Students evaluate the time value of money, use leverage, design efficient capital structures, analyse sources of financing (debt and equity), create capital budgets for business projects, and apply the concepts of risk and return in business.

Learning outcomes – On completion of the module, students will be able to:

1. Use spreadsheet tools to calculate the time value of money, including perpetuities, annuities and mortgages.
2. Rate the feasibility of business opportunities using the time value of money and other analytic techniques for a sample business.
3. Apply concepts of risk and return in specific business decisions.
4. Evaluate business risk and return, and apply these concepts in specific business decisions.
5. Discuss common capital structures for various business situations.
6. Apply the capital asset pricing model to business situations.
7. Propose basic capital budgeting structures for a specific business.
8. State the advantages and disadvantages of basic dividend policies in business settings.
9. Evaluate capital projects using payback period, internal rate of return, net present value and profitability index techniques.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	2	30
Class exercises, class discussion, tutorials and presentations	1	15
Exercises in computer lab	1	15
Independent study, written assignments, case studies	4	60
Total		120

Assessment Approach:

- A. Class tests: Portion of Final Marks: 10%
In each of two class tests (5%), student will follow a standard problem solving process to analyse common business problems, and also answer fact-based questions to evaluate their knowledge of specific factual financial topics
- B. Presentation: Portion of Final Marks: 10%
Select and analyse a financial project in a group using techniques taught in class to determine if the project is financially feasible. The paper will be approximately 2000 words, and include problem definition, data collection, financial analysis, conclusions and references. The group presentation will be approximately 15 minutes.
 - 1% clear definition of a problem
 - 2% using appropriate financial techniques
 - 2% gathering data and information from financing sources
 - 2% quality of the writing (language, organization, referencing)
 - 3% individually marked presentation score
- C. Case studies: Portion of Final Marks: 20%

Students will be given two business cases to analyse and solve the related problems. Their score will be as follows:

- 2% clear identification of the issues or problems
- 3% Critical analysis of the case
- 2% able to present the ideas clearly
- 2% quality of writing
- 1% individual assessment through Q&A session

D. Midterm Examination: Portion of Final Mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

E. Semester-End Examination: Portion of Final Marks: 40%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Class tests	2	10%
B. Presentation	1	10%
C. Case Studies	2	20%
D. Midterm Examination	1	20%
Continuous Assessment (CA)		60%
Semester-End Examination (SE)		40%

Pre-requisites: None

Subject matter:

1. Nature of Financial Management

- 1.1. Scope of finance & financial management
- 1.2. Finance functions, financial manager's role
- 1.3. Objective of financial management
- 1.4. Organization chart of Finance Dept. Business
- 1.5. Tax structure & financial environment

2. Time value of money

- 2.1. Future Value: one –period case, multiple –period case; future value and compounding
- 2.2. Present value and discounting: perpetuity, annuity and mortgages
- 2.3. Apply to problems using spreadsheets
- 2.4. Finding the interest rate and effective rate of interest.

3. Risk and Return concept

- 3.1. Identify and assess both qualitative and quantitative financial risks
- 3.2. Expected return and risk of single asset and portfolio
- 3.3. Portfolio variance, standard deviation, covariance, coefficient of variation, correlation coefficient, systematic and unsystematic risk and beta, beta estimation, determinants of beta
- 3.4. Qualitative risks, e.g. political, supply chain risks, fraud, etc.
- 3.5. Apply to problems using spreadsheets

- 3.6. Portfolio return, portfolio variance, standard deviation, covariance, coefficient of variation, correlation coefficient
 - 3.7. Capital Asset Pricing Model (CAPM) & beta
- 4. Introduction to Fixed Income Securities**
- 4.1. Types of fixed income instruments and basics of bond and bond valuation
 - 4.2. Introduction to interest rate risk, Zero Coupon Bonds, Fixed and Floating rate bonds (students will also be introduced to the Government and corporate bonds).
 - 4.3. Assessing risks of each type of investment
 - 4.4. Bond markets, inflation & interest rates
- 5. Capital Budgeting Decisions**
- 5.1. Meaning and Importance of Investment Decisions, Types of Investment Decisions,
 - 5.2. Techniques for evaluating investment proposals (discounted cash flow methods-NPV, PI, IRR; Non-Discounted Cash Flow Methods- Payback Period, ARR) Simple numerical exercises.
 - 5.3. Apply to problems using spreadsheets
 - 5.4. Pro forma financial statements & project cash flows. Establish appropriate assumptions for projections
 - 5.5. Approaches of determining operating cash flows (OCF)
- 6. Financing Decisions**
- 6.1. meaning & importance of Capital Structure,
 - 6.2. Factors affecting Capital Structure Capitalization (Meaning, Theories of Capitalization, over & under Capitalization)
 - 6.3. Cost of capital, cost of equity & debt, cost of capital with debt,
 - 6.4. Weighted average cost of capital (WACC)
 - 6.5. Financial leverage and firm value
 - 6.6. Factoring in financial risks, contingency plan
- 7. Dividend Policy Decision**
- 7.1. Reasons for Paying Dividends, Considerations of Dividend Policy, Stability of Dividends, Forms of Dividends
 - 7.2. Criteria for setting dividend policy in different business environments
 - 7.3. Dividend theory & policy, stock dividends & stock split, dividend re-investment plans

Reading List:

1. Essential Reading

- 1.1. Stephen, A. R. & Randolph, W. W. (2014). Corporate Finance. New Delhi: McGraw Hill
- 1.2. Brealey, R. & Myers, S. (2014). Fundamentals of Corporate Finance. McGraw-Hill Education.
- 1.3. Brigham, E. & Ehrhardt, M. (2017). Financial Management: Theory and Practice (15th ed.). Cengage Learning.
- 1.4. Brigham, E. & Houston, J. (2014). Fundamentals of Financial Management (8th ed.). Concise.

2. Additional Reading

- 2.1. Pandey, M. (2010). Financial Management (10th ed.), (Vikas Publication House: Kolkata, India.
- 2.2. Marzec, E. (2015). Three Primary Methods Used to Make Capital Budgeting Decisions. Retrieved from:

- <http://smallbusiness.chron.com/three-primary-methods-used-make-capital-budgeting-decisions-11570.html>.
- 2.3. Van Horne & John Wachowicz. (2008). Fundamentals of financial management (13th ed.). Pearson Education, Limited: Harlow, Essex, England.
- 2.4. Data on individual stocks from Morningstar. (current website data). Morningstar. Retrieved from: <http://www.morningstar.com/>.

Date: July, 2017

Module Code and Title: ACT203 Cost Accounting

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutor: Madhav Verma, Arindam Ghosh, Laxmi Kanth Dhakal, Dilli Ram Sharma, Ritu Barna Adhikari, Tshering Pemo, Nawang Yangden

Module Coordinator: Arindam Ghosh

General objective: The module will provide students with an intermediate level understanding of how accounting as an information system generates useful cost data and information to assist managers in efficient day-to-day functioning of an organization. With the introduction to various methods, tools and techniques of cost accounting like ABC costing, EOQ, Marginal Costing and others, students will acquire basic skills required in analysing and applying cost information for cost ascertainment, price determination, solving business problems. Lastly the module also provides students with knowledge about how costing data will be used for planning, control and decision-making.

Learning outcomes – On completion of the module, students will be able to:

1. Identify different types of costs for making managerial decisions.
2. Distinguish between cost accounting and financial accounting.
3. Apply the unit costing method of costing to ascertain past cost and forecast future cost of productions.
4. Compute product cost under activity based costing.
5. Apply the EOQ technique of inventory control for the effective management and control of materials and their cost.
6. Account for and analyse labour costs associated with labour turnover, idle time and over time to control such costs.
7. Apply allocation, apportionment and absorption of overheads to compute estimated and actual overhead rates.
8. Apply process costing, job costing and contract costing methods of costing to determine costs under various types of businesses.
9. Prepare income statements using marginal and absorption techniques of costing.
10. Analyse cost accounting information and communicate outcomes in the most appropriate forms for management decision-making.
11. Evaluate cost accounting information to facilitate effective decision-making.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	1	15

Independent study	4	60
Total		120

Assessment Approach:

- A. Written Assignment: Portion of Final Mark: 10%
 Individual written assignment of 750 words (or equivalent in calculations, tables, management use of data) on emerging topics related with management and cost accounting.
- 4% Content relevancy and appropriateness.
 - 4% Reaching reasonable conclusions using appropriate business analysis and technique.
 - 2% Overall effectiveness of the writing style- use of proper academic style
- B. Problem Solving Exercises (Business Situation-based Application): Portion of Final Mark: 25%
 Five in-class problem solving exercises of 45 min duration each, requiring students to solve situation-based business related problems using different techniques and tools of accounting covered under each units. Out of 5 problem solving exercises, 2 will be held in a computer lab based for solving problems using spreadsheets. Each problem solving exercise worth 5% will be assessed on the following criteria.
- 1% identifying the problem
 - 3% choosing the right approach for the analysis and solving the problem
 - 1% drawing the correct conclusion with a recommendation
- C. Quizzes: Portion of Final Mark: 10%
 Each student will complete two short written individual quizzes of 30 min duration each, covering 2 weeks of subject matter. Each quiz worth 5% will be fact-based in-class quizzes to evaluate their knowledge of specific cost and management accounting concepts and techniques.
- D. Class Participation and Preparedness: Portion of Final Mark: 5%
 Each student will be assessed based on their participation and preparedness in the class by contributing to the class discussions by answering questions, stating their opinions, listening to others and solving in class exercises during the sessions.
- E. Midterm Examination: Portion of Final Mark: 20%
 Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- F. Semester-End Examination: Portion of Final Marks: 30%
 The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Written Assignment	1	10%
B. Problem Solving Exercises (Business Situation-based application)	5	25%
C. Quizzes	2	10%

D. Class Participation and Preparedness		5%
E. Midterm Examination	1	20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-Requisites: ACT101 Financial Accounting

Subject matter:

1. Introduction

- 1.1. An overview of cost accounting
- 1.2. Objectives and importance of cost accounting
- 1.3. Differences between cost accounting and financial accounting
- 1.4. Different methods and techniques of costing
- 1.5. Cost center and cost unit
- 1.6. Classification of cost
 - 1.6.1. Factors affecting direct/indirect cost
- 1.7. Cost Drivers & Revenue Drivers
- 1.8. Installation of costing system.
- 1.9. Overview of Application of cost accounting to different business problems
- 1.10. Unit costing
 - 1.10.1. Cost sheet-meaning its purpose and application in Business
- 1.11. Problem solving on preparation of cost sheet
- 1.12. Problems related with Tenders and Quotations

2. Material Costing

- 2.1. Material/inventory control –concepts and techniques
- 2.2. Classifications and codification of materials
- 2.3. Accounting for control of purchases, storage and issue of materials
- 2.4. Documents authorizing movement of materials
- 2.5. Methods of pricing the issuance of materials
 - 2.5.1. Standard cost
 - 2.5.2. Simple average
 - 2.5.3. Weighted average
- 2.6. Treatment of material losses.
- 2.7. EOQ simple model
- 2.8. EOQ with price break

3. Labour Costing

- 3.1. Labor cost- Meaning, Direct and Indirect labor
- 3.2. Accounting and control of labour cost.
 - 3.2.1. Time keeping and time booking.
- 3.3. Labor turnover:
 - 3.3.1. Meaning and its causes
 - 3.3.2. Measurement of Labour turnover
 - 3.3.2.1. Separation Method
 - 3.3.2.2. Replacement Method
 - 3.3.2.3. Flux Method
 - 3.3.3. Causes and Ways of Preventing High Labour Turnover Cost
- 3.4. Labor Idle Time
 - 3.4.1. Causes of labour idle time
 - 3.4.2. Treatment of labour idle time
 - 3.4.2.1. Normal idle time
 - 3.4.2.2. Abnormal idle time

- 3.5. Overtime payment
 - 3.5.1. Overtime payment policies in Bhutan
 - 3.5.2. Treatment of overtime payment in books of accounts

4. Overhead Costing

- 4.1. Meaning, classification and codification of overhead cost
- 4.2. Allocation, apportionment and absorption of overheads
 - 4.2.1. Bases of Apportionment; Exercises on allocation and apportionment
 - 4.2.2. Apportionment to production department only
 - 4.2.3. Apportionment to both production and service department
 - 4.2.4. Absorption of overhead: Causes of under or over absorption of overheads
- 4.3. Activity Based Costing
 - 4.3.1. Introduction to the concept of ABC Costing
 - 4.3.2. ABC Costing Procedure
 - 4.3.3. Applicability of ABC Costing
 - 4.3.4. Advantages and disadvantages.
 - 4.3.5. Problem solving on Activity Based Costing

5. Methods of costing

- 5.1. Process costing
 - 5.1.1. Meaning and essential characteristics of process costing
 - 5.1.2. Process Costing Procedure
 - 5.1.3. Treatment of normal and abnormal losses (except Equivalent Production)
- 5.2. Contract costing
 - 5.2.1. Meaning and objectives of Contract costing
 - 5.2.2. Contract Costing Procedure
 - 5.2.3. Cost plus contract
- 5.3. Job Costing
 - 5.3.1. Meaning and objectives of Job costing
 - 5.3.2. Job costing procedure
 - 5.3.3. Job Costing V. Unit Costing

6. Introduction to the concept of Marginal costing

- 6.1. Introduction to Marginal costing, and Absorption Costing
- 6.2. Income measurement under Absorption Costing and Marginal Costing
- 6.3. Advantages and limitations of Absorption Costing and Marginal Costing
- 6.4. Marginal Costing Vs Absorption Costing
- 6.5. Marginal costing Vs Differential costing

Reading List:

1. Essential Reading

- 1.1. [Taschner](#), A. & [Charifzadeh](#), M. (2017). *Management and Cost Accounting*. India, Wiley.
- 1.2. Lanen, W., Anderson, S. & Maher, M. (2016). *Fundamentals of Cost Accounting*. McGraw-Hill Education.
- 1.3. [Weygandt](#), J. J., [Kimmel](#), P. D.. & [Kieso](#), D. E. (2017). *Managerial Accounting: Tools for Business Decision Making, International Student Version (7th Ed.)* India. Wiley.
- 1.4. Hongren, C.T. (2017). *Cost Accounting: A Managerial Emphasis (14th Ed.)*. New Delhi, India, Pearson Education.

2. Additional Reading

- 2.1. Cooper, Robin; Kaplan, Robert S. (1988). How Cost Accounting Distorts Product Costs. *Management Accounting; Montvale* 69.10 (Apr 1988): 20.
- 2.2. The Management Accountant. (Recent Journal Issues). The Institute of Cost Accountants of India. Retrieved from: <http://icmai.in/icmai>
- 2.3. Cost Accounting Standards (Most recent revision). Cost Accounting Standards Board, The Institute of Cost Accountants of India. Retrieved from: <http://casbicwai.org/>
- 2.4. Anne Loft (1986). Towards a critical understanding of accounting: The case of cost accounting in the U.K., 1914–1925. *Accounting, Organizations and Society, Vol. 1(2)*, pp. 137-169
- 2.5. Ellul, A. , Jotikasthira, C. , Lundblad, C.T. & Wang, Y. (2015). Is Historical Cost Accounting a Panacea? Market Stress, Incentive Distortions, and Gains Trading. *The Journal of American Finance Association*. DOI: 10.1111/jofi.12357

Date: July, 2017

Module Code and Title: GSE101 Analytical Skills

Programme: University-wide module

Credit: 12

Module Tutor(s): Passang Dema, Rajitha Sanaka, Lindsay Nicole K Kamakahi

Module Coordinator: Lindsay Nicole K Kamakahi

General objective: This module aims at developing critical and analytical thinking skills of students to enhance their creativity and ability to think laterally that will aid problem solving and decision making abilities. With these essential analytical thinking and problem solving skills students gain an edge in a competitive world.

Learning outcomes - On completion of the module, students will be able to:

- articulate thinking paradigms;
- explain creativity and barriers to creative thinking;
- apply creative thinking skills to spot unnoticed opportunities;
- describe problem solving process;
- apply appropriate problem solving tools to a given issue;
- evaluate issues to make informed decisions;
- generate creative solutions by using appropriate methods.

Teaching and learning approaches

Approach	Hours per week	Total Credit Hours
Lectures	1	15
Group and Panel Discussions, Presentations, Case Study	1	15
Role Plays/Demonstrations, Mock sessions, Audio visuals	2	30
Independent Study, Reflection, Written Assignments, Project Work , Individual Reading	4	60

Total	120
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Assessment approach

A. Written Assignment: Portion of final Marks - 20%

Students will be required to complete one written assignment on the contemporary issue of a subject. The required data and contextual information will be provided to students. Students will be required to read, analyse and interpret the data and contextual information, and communicate the result to the intended audience. Wherever there is a need, students should substantiate the existing data with their own data collection. The length of the assignment should be anywhere between 1000 and 1500 words.

Criteria:

- 4% - Originality and creativity
- 2% - Clarity of the points and opinions
- 4% - Reliability of data and accuracy of data interpretation
- 8% - Analysis of the issue
- 2% - Overall effectiveness of writing style

B. Class Participation: Portion of the final Marks - 10%

Students will participate in class discussions, contributing their ideas and opinions about the methods and tools being taught in the module.

Criteria:

- 2% - frequency of participation in class
- 3% - quality of comments –involving critical thinking and analysis of information and reasoning
- 5% - contribution in a group discussion in class –understanding of group dynamics and processes

C. Case Analysis and Presentation: Portion of Final Marks - 30%

Students will solve one case study in a group which will be assessed in two components. The case can be related to any field of knowledge such as engineering, climate change, biotechnology, sustainable development, procurement, production, marketing, strategic management, human resource and current economic and social development.

1. Written

Criteria:

- 5% identifying the problem
- 10% choosing the right approach for the analysis and solving the problem
- 5% drawing the correct conclusion with a recommendation

2. Presentation

Criteria:

- 2% Creativity in delivery of the presentations;
- 2% Visual appeal
- 2% Confidence

4% Content analysis

D. Panel Discussion: Portion of Final Mark - 20%

A group of students will be required to discuss a topical issue such as climate change, green procurement, disruptive innovation, and big data moderated by a peer.

Criteria:

- 5% - Preparedness on the topic
- 5% - Relevance of the argument
- 5% - Respect for other panelists' views
- 5% - Coherent and logical flow of ideas

E. Debate: Portion of the Final Mark - 20%

Students in groups of four or five will debate on a given topic against another group.

Criteria:

- 5% - Language Proficiency
- 5% - Intelligence, ability and competence
- 5% - Logical thinking and reasoning
- 5% - Ability to use appropriate information

Overview of the assessment approaches and weighting

Areas of Assignment	Quantity	Weighting
A. Written Assignment	1	20%
B. Class Participation	NA (non-definite/should participate in the class discussion at least 5 times)	10%
C. Case Analysis & Presentation	1 + 1	30%
D. Panel Discussion	1	20%
E. Debate	1	20%
TOTAL		100%

Pre-requisite: None

Subject matter

UNIT I: Thinking process & Reflection

- 1.1. Introduction to the Thinking Process & Reflection
- 1.2. Concept of mind mapping
- 1.3. Metacognition and thinking about thinking
- 1.4. Thinking Paradigms: Lateral and Vertical thinking
 - 1.4.1. Whole brain (system 1 and system 2)
 - 1.4.2. Analytical
 - 1.4.3. Critical
 - 1.4.4. Creative
 - 1.4.5. Logical
 - 1.4.6. Scientific
 - 1.4.7. Statistical
 - 1.4.8. Systems
 - 1.4.9. Visual
 - 1.4.10. Ethical

UNIT II: Overview of analytical thinking skills

- 2.1. Concept of analytical skills
- 2.2. Competencies of analytical thinking
- 2.3. Benefits of analytical thinking
- 2.4. Analytical thinking process
- 2.5. Tools and techniques for analytical skills
- 2.6. Application of analytical thinking
- 2.7. Validity and strength in arguments

UNIT III: Creative Thinking

- 3.1. Definition of creativity
- 3.2. Creative thinking – Self-Assessment
- 3.3. Characteristics of a creative person
- 3.4. Barriers to creativity and overcoming the barriers
- 3.5. Ways to enhance creative thinking (e.g. brain storming)
- 3.6. Methods of creativity

UNIT IV: Problem solving process

- 4.1. Understanding problem analysis
- 4.2. Conventional problem solving process
 - 4.2.1. Present the problems
 - 4.2.2. Ask solutions
 - 4.2.3. Shoot down ideas
 - 4.2.4. Make consensus
- 4.3. Creative problem solving process
 - 4.3.1. Problem definition
 - 4.3.2. Problem analysis
 - 4.3.3. Generating possible solutions
 - 4.3.3.1. Brain storming process and rules
 - 4.3.3.2. Fishbone Analysis
 - 4.3.3.3. Mind mapping
 - 4.3.4. Analysing the solutions
 - 4.3.5. Selecting the best solution
 - 4.3.6. Implementing the best solution
 - 4.3.7. Planning the next course of action
- 4.4. Questioning techniques

UNIT V: Decision making process

- 5.1. Introduction to Decision making process
- 5.2. Six Thinking Hats
- 5.3. SWOT Analysis
- 5.4. Decision Tree analysis/what-if analysis
- 5.5. Pareto chart
- 5.6. Logical Framework Analysis

Reading List

Essential Reading

- Bono, E. d. (2000). *Six Thinking Hats* (2nd ed.). New Delhi, India: Penguin India.
- Michalko, M. (2006). *Thinkertoys: A handbook of creative-thinking techniques* (2nd ed.). Ten Speed Press.
- Puccio, G.J., Mance, M. & Switalski, L.B. (2017). *Creativity Rising Creative Thinking and Creative Problem Solving in the 21st Century*. ICSC Press, International Center for Creativity, US

Treffinger, D. J. (2006). *Creative Problem Solving: An introduction* (4th ed.). Prufrock.

Additional Reading

Bono, E. d. (2008). *Creativity workout: 62 exercises to unlock your most creative ideas*. Ulysses Press.

Bono, E. d. (2009). *Lateral Thinking*. e-Penguin.

Bono, E. d. (2005). *Thinking course (Revised Edition)*.

Chopra, R. (n.d.). *Logical Critical Analytical Reasoning*. Galgoba Publications Pvt Ltd.

Eiffert, S. D. (1999). *Cross-train your brain: a mental fitness program for maximizing creativity and achieving success*. Amacom.

Kahneman, D. (2015). *Thinking fast and slow*. New York: Farrar, Straus and Giroux.

Scott, J. W. (2016). *Critical Thinking: Proven strategies for improving your decision making skills, retaining information longer and analyzing situations with simple logic ---- Logical thinking and critical thinking skills*. New Familiar Publishing.

Date: January, 2018

Year 3

Semester I

Module Code and Title:	ECN202 Macroeconomics
Programme:	Bachelor of Commerce
Credit Value:	12
Module Tutors:	Dr. Swati Chakraborty, Kabita Chhetri, Rudrarup Mukherjee, Ugyen Phuentsho
Module Coordinator:	Dr. Swati Chakraborty

General Objective: This provides an introduction to macroeconomics. The module gives students a thorough understanding of the principles of economics that apply to an economic system as a whole. It places particular emphasis on the study of national income and price determination, and also develops students' familiarity with economic performance measures, the financial sector, stabilization policies, and economic growth.

Learning Outcomes -On completion of the module, students should be able to:

1. Explain the basic concepts of economics and relate the basic economic theory and principles to current macroeconomic issues and evaluate related public policy
2. Anticipate and describe the potential impacts of fiscal and monetary policy changes on businesses/economy
3. Interpret charts, graphs, and tables and use the information to make informed judgments
4. Use economic models to analyse a situation in terms of economics
5. Apply effective, creative and innovative solutions, both independently and cooperatively, to economic problems/issues
6. Communicate knowledge and understanding of economic issues using written, verbal and visual expressions
7. Evaluate the broader social consequences of economic decisions making
8. Analyse impact of macroeconomic indicators in business situations of moderately complex nature

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	2	30
Class exercises, quizzes, class discussion, presentations	2	30
Independent study, library research, assignments	4	60
Total		120

Assessment Approach:**A. Application-based assignments: Portion of Final Marks-20%**

Each student will complete 2 assignments (10% each) of 5 problems or topics each using economic concepts on business problems concerning the national income and money market.

- 3% using the correct procedure and calculations
- 3% applying economic concepts to answer questions
- 4% drawing the correct conclusions

B. Case study and presentation: Portion of Final Marks-15%

Groups of 4 will complete a case study of 2000 words, based on current financial topics in the news. Each group will then deliver a presentation of 10 minutes, followed by a 5 min Q & A session. All group members must be involved in the presentation and the Q&A session.

- 3% defining the economic problem presented by real situations
- 5% reaching reasonable conclusions using economic analysis
- 2% group presentation: cohesiveness and organization
- 5% individually assessed process score (contribution to the group output and responses in Q&A)

C. Panel Discussion: Portion of Final Marks-10%

Students in group will be given topics and a panel discussion will be held. The tutor will work as a moderator of the discussion. Assessment of the individual participants will be based on their valid contribution to the discussion.

D. Midterm Examination: Portion of Final Marks-20%

Students will take a written exam of 2-hour duration covering topics up to the mid-point of the semester.

E. Semester-end Examination: Portion of Final Marks-35%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Application-based assignments	2	20%
B. Case study and presentation	1	15%
C. Panel Discussion	1	10%
D. Midterm Examination	1	20%
Total Continuous Assessment (CA)		65%
E. Semester-end Examination (SE)		35%
TOTAL		100%

Pre-requisites: ECN101 Microeconomics

Subject Matter:

1. **Introduction to Macroeconomics and Macroeconomic policies**
 - 1.1 Macroeconomics and its scope
 - 1.2 How macroeconomics is different from microeconomics
 - 1.3 Overview of the national economy
2. **National Income**
 - 2.1 Circular flow in a four-sector open economy
 - 2.2 Concepts of national income
 - 2.3 Methods of measuring national income (with simple numerical examples)
 - 2.4 Limitations in measuring national income
 - 2.5 Importance of national income analysis
3. **The IS-LM Model**
 - 3.1 Brief introduction to *Keynesian Economics and Keynesian Multiplier*
 - 3.2 Goods market and the IS Curve
 - 3.3 The money market and the LM Curve
 - 3.4 Simultaneous equilibrium in the goods and money markets
4. Monetary and fiscal policy in IS-LM model
 - 4.1 Impact of Fiscal policy in the IS-LM model and crowding out effect
 - 4.2 Impact of Monetary policy in the IS-LM model
 - 4.3 The composition of output and the policy mix
 - 4.4 The policy mix in action
5. **Anatomy of Inflation and Unemployment**
 - 5.1 Overview of labour market
 - 5.2 Unemployment: cause, effects and costs of unemployment
 - 5.3 Full employment
 - 5.4 Natural rate of unemployment
 - 5.5 Equilibrium in the labour market
 - 5.6 Inflation: Cause, effects and cost of high inflation
 - 5.7 Is little inflation good for the economy
 - 5.8 Phillips curve
6. **Aggregate Supply and Demand**
 - 6.1 The aggregate supply curve
 - 6.2 The aggregate demand curve
 - 6.3 Equilibrium in all three markets: Goods, financial and labour
 - 6.4 Dynamic effects of fiscal and monetary policy change
7. **The Central Bank, Money and Credit**
 - 7.1 The money stock determination – the money multiplier
 - 7.2 The instruments of monetary control
 - 7.3 The money multiplier and bank loans
 - 7.4 Control of the money stock and control of the interest rate
 - 7.5 Money stock and interest rate targets
 - 7.6 Money, credit and interest rates
 - 7.7 The income velocity of money and the quantity theory

8. **Economic Growth and Factors Impacting Growth**
- 8.1 How to measure the standard of living, introduction to the growth model
 - 8.2 Role of capital accumulation in growth
 - 8.3 Interactions between output and capital accumulation and the effects of the saving rate
 - 8.4 Role of technological progress and capital accumulation in growth
 - 8.5 GNH compatibility and conflict with economic growth in Bhutan

Reading Lists:

1. Essential Readings

- 1.1 Blanchard, O., & Johnson, D.R. (2013). *Macroeconomics* (6th ed.). Boston: Pearson.
- 1.2 Dornbusch, R., Fischer, S., & Startz, R. (2011). *Macroeconomics* (11th ed.). Delhi: McGraw-Hill Europe.
- 1.3 Jhingan, M.L. (2010). *Macroeconomic theory* (12th ed.). Delhi: Vrinda Publication (P) Ltd.
- 1.4 Mankiw, N.G. (2010). *Macroeconomics* (7th ed.). Worth Publishers.
- 1.5 Royal Monetary Authority Act of Bhutan (2010)

2. Additional Readings

- 2.1 Revised edition of Gross National Happiness Commission.
- 2.2 Royal Monetary Authority. Annual Reports and other publications.
- 2.3 National Statistical Bureau. Reports and data.

Date: April, 2021

Module Code and Title: BMS202 Statistics for Solving Business Problems

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutors: Hari Kumar Tiwari, Jigme Tashi, Tandin Wangchuk

Module Coordinator: Jigme Tashi

General objective: This module aims to develop students' competence in applying statistical techniques in everyday life. Students will be able to collect information, summarize data and analyse quantitative information for decision making in business using statistical tools and techniques.

Learning outcomes – On completion of the module, students will be able to:

- 1. Identify the most appropriate statistical tools to use for each business situation or decision.
- 2. Explain the limitations of the statistical tools being used, and determine likely bias in the answers arising from misuse of the tools.
- 3. Prepare graphical representations from data tables to provide analysts a visual representation of a data set.
- 4. Use statistical functions in spreadsheets to compute the measures of central tendency and dispersion.
- 5. Use concepts of probability distributions such as binomial, Poisson and normal distributions through spreadsheet statistical functions for properly structuring the analysis to match the business decision to be made which involves uncertainty.
- 6. Able to make hypothesis, analysis and draw the conclusion from the hypothesis.
- 7. Select the correct hypothesis test to use for making the most likely correct decision.

8. Evaluate relationships between variables for making business decisions by using the concept of correlation and simple linear regression.
9. Choose suitable statistical techniques for describing and forecasting time series data.
10. Apply the most widely-used statistical methods used in a variety of business situations, while recognizing their potential limitations.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	2	30
Discussions, class exercises, case studies, class quizzes, presentations	1	15
Exercises and quizzes in computer lab	1	15
Tutorial & Independent study	4	60
Total		120

Assessment Approach:

- A. Group Assignment: Portion of Final Marks: 15%
 Students in groups of 4 will display two sets of data to illustrate descriptive statistics involving data analysis and presentation from Units I and II (Visualizing & Presenting Data, Data Descriptors) and produce a group report of 1000 words illustrating their results. This will be followed by individual Q&A.
 - 5% accurate and clear graphic and tabular description of data (group mark)
 - 5% individual student contribution to the group work (process score)
 - 5% individual explanation of the meaning of the data as displayed (viva)
- B. Project: Portion of Final Marks: 10%
 Students will work in groups of 4 to collect practical data from specific businesses and forecast results. The project covers unit VI (Time series Analysis), and presenting their findings in a 10-minute presentation.
 - 2% group work
 - 5% individual students' contribution of collecting data & forecasting
 - 3% clarity of individual student's part in the presentation
- C. Written Class Quizzes: Portion of Final Marks: 10%
 Coverage: Two written quizzes of 5-10 questions (5% each, 30 min duration) to test students' knowledge for unit II, III, and VI (Data descriptors, Probability, Time series data & analysis)
 - 5% accuracy of answers to factual questions
 - 5% solving practical problems accurately
- D. Lab Quizzes: Portion of Final Marks: 10%
 Two computer lab quizzes (5% each, 45 min duration) of 10-15 problems which cover units IV and V (Probability distributions, and regression & correlation analysis)
- E. Class participation: Portion of Final Marks: 5%
 Each student will contribute to class discussion by answering questions, stating their opinions and listening to others.
 - 2% coming to class prepared for discussion
 - 2% sharing their ideas clearly
 - 1% listening to the ideas of others
- F. Midterm Examination: Portion of Final Mark: 20%
 Students will take a written exam of 2hours duration covering topics up to the mid-point of the semester.
 Semester-End Examination: Portion of Final Marks: 35%
 The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam

weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills.

Areas of assignments	Quantity	Weighting
A. Group assignment	1	15%
B. Project	1	10%
C. Class tests	2	10%
D. Lab Quizzes	2	10%
E. Midterm Examination	1	20%
Total Continuous Assessment (CA)		65%
Semester-End Examination (SE)		35%

Pre-requisites: None

Subject matter:

1. Visualizing and Presenting Data Tables

- 1.1. Meaning of statistics
- 1.2. The different types of data variable
- 1.3. Creating a frequency distribution
- 1.4. Creating a table using Excel pivot Table
- 1.5. Principles of table construction
- 1.6. Functions used in MS Excel: FREQUENCY, Histogram from Excel Toolbar add-in

2. Graphical representation of data

- 2.1. Bar charts
- 2.2. Pie charts
- 2.3. Histogram
- 2.4. Histogram with unequal class intervals
- 2.5. Frequency polygon
- 2.6. Scatter and time series plots
- 2.7. Functions used in MS Excel: Charts

3. Data descriptors

- 3.1. Measures of Central tendency
 - 3.1.1. Mean, median, and mode
 - 3.1.2. Percentiles and quartiles
 - 3.1.3. Averages from frequency distributions
 - 3.1.4. Weighted Averages
 - 3.1.5. Functions used in MS Excel: AVERAGE, MEDIAN, MODE, PERCENTILE, QUARTILE, SUM, SUMPRODUCT
- 3.2. Measures of dispersion
 - 3.2.1. Range,
 - 3.2.2. Inter-quartile range and semi- inter-quartile range (SIQR)
 - 3.2.3. Standard deviation and Variance
 - 3.2.4. Coefficient of variation
 - 3.2.5. Measurement of skewness, kurtosis and moments.
 - 3.2.6. Functions used in MS Excel: MAX, MIN, VAR, VARP, STDEV, SQRT, COUNT, SKEW, KURT, Box plots and Descriptive statistics from Excel toolbar add-in.

4. Probability

- 4.1. Basic ideas and terminologies in probability
 - 4.1.1. Probability laws
 - 4.1.2. Addition law
 - 4.1.3. Multiplication law and Conditional Probability
 - 4.1.4. Bayes' Theorem
 - 4.1.5. Hypothesis testing (t-test, z-test, Chi-square test and ANOVA)
 - 4.1.6. Functions used in MS Excel: PROB, SUM

5. Probability Distributions

- 5.1. Discrete probability distributions
 - 5.1.1. Binomial probability distribution
 - 5.1.2. Poisson probability distribution
 - 5.1.3. Poisson approximation to the binomial distribution
 - 5.1.4. Functions used in MS Excel: BINOMDIST, COMBIN, FACT, POISSON, and SUM
- 5.2. Continuous probability distribution
 - 5.2.1. The normal distribution
 - 5.2.2. The standard normal distribution
 - 5.2.3. Checking for normality
 - 5.2.4. Other continuous probability distribution
 - 5.2.5. Functions used in MS Excel: NORMSDIST, NORMDIST, PRODUCT, SQRT, NORMINV, NORMSINV

6. Linear correlation and regression analysis

- 6.1. Linear correlation analysis
 - 6.1.1. Scatter plots
 - 6.1.2. Covariance
 - 6.1.3. Pearson's coefficient of correlation and
 - 6.1.4. Testing the significance of linear correlation between two variables
 - 6.1.5. Spearman's rank correlation coefficient
 - 6.1.6. Testing the significance of Spearman's rank correlation coefficient, r_s
 - 6.1.7. Functions used in MS Excel: COVAR, PEARSON, CORREL, STDEV, COUNT, TINV, TDIST, SUM, INTERCEPT, SLOPE, TREND, Correlation from Excel toolbar add-in.
- 6.2. Linear regression analysis
 - 6.2.1. Construct scatter plot
 - 6.2.2. Fit line to sample data
 - 6.2.3. Test model reliability (Standard Error of Estimate and Coefficient Of Determination)
 - 6.2.4. Excel data analysis regression analysis
 - 6.2.5. Functions used in MS Excel: INTERCEPT, SLOPE, STEYX, Regression from Excel toolbar add-in.

7. Time series data and analysis

- 7.1. Introduction to time series data
 - 7.1.1. Stationary and non-stationary time series
 - 7.1.2. Seasonal time series
 - 7.1.3. Univariate and multivariate methods
 - 7.1.4. Scaling the time series
- 7.2. Index numbers
 - 7.2.1. Simple indices
 - 7.2.2. Aggregate indices
 - 7.2.3. Deflating values

- 7.3. Trend extrapolation
 - 7.3.1. A trend component
 - 7.3.2. Fitting a trend to a time series
 - 7.3.3. Types of trends
 - 7.3.4. Trend parameters and Calculations
- 7.4. Forecasting
 - 7.4.1. Using a trend chart function to forecast time series
 - 7.4.2. Moving averages
 - 7.4.3. Exponential smoothing
- 7.5. Forecasting errors
 - 7.5.1. Types of error measurement
 - 7.5.2. Interpreting errors
 - 7.5.3. Error inspection
 - 7.5.4. Functions used in MS Excel: Charts, Add trend line, INTERCEPT, SLOPE, TREND, GROWTH, AVERAGE, SUM, COUNT, and Exponential Smoothing from Excel toolbar add-in.

Reading List:

1. Essential Reading

- 1.1. Aczel, A. D. (2012). *Complete Business Statistics*(8thEd.), Wohl Publishing.
- 1.2. Beri, G. C. (2009). *Business statistics* (3rd Ed.). McGraw Hill Education (India) Private Limited.
- 1.3. Davis, G., & Pecar, B. (2013). *Business statistics using Excel* (1st Ed.). Oxford University Press.
- 1.4. Rubin, L. R., & Rubin, D. S. (2008). *Statistics for management* (7th Ed.). Dorling Kindersley Pvt Ltd.

2. Additional Reading

- 2.1. Thukral, J, K. (2011). *Business statistics* (3rd Ed.). Taxmann publication.
- 2.2. Sharma, J.K. (2014). *Business statistics* (4th Ed.). Vikas Publishing House Pvt.
- 2.3. Gupta, S. P. & Gupta, M.P. (2014). *Business statistics* (17th Ed.). Sultan Chand and Sons.
- 2.4. Levine, D. M., Szabat, K. A., & Stephan, D. F. (2013). *Statistics for managers using Microsoft Excel*, (7th Ed.). India: Phi Learning Private Ltd.

Date: April, 2021

Module Code and Title: **BLT203 Taxation Law and Practice**

Programme: Bachelor of Commerce

Credit: 12

Module Tutors: Tika Ram Sharma, Arindam Ghosh, Madhav Verma, Laxmi Kanth Dhakal, Dilli Ram Sharma

Module Coordinator Tika Ram Sharma

General objective: The module aims to introduce students to the taxation systems in Bhutan including different taxation laws applied in Bhutan. With the introduction to various concepts like Personal Income Tax and Corporate & Business Income Tax, students will develop the competence in tax computation and manual & electronic tax filing at both the personal and business enterprise level. Lastly the unit on indirect taxation in Bhutan will give students a

basic understanding on planning, computation and the significance of indirect taxes to the overall economic growth and development of the economy.

Learning outcomes – On completion of the module, students will be able to:

1. Explain the taxation systems in Bhutan.
2. Explain different concepts of taxation law applied in Bhutan
3. Explain the administrative set up of income tax division specifically its authorities, powers, duties and function
4. Identify various items of income which are subject to specific and general tax deductions
5. Distinguish between manual and electronic filing of tax returns
6. Use RAMIS (Revenue Administration and Management information System for tax filing and tax administration.
7. Apply various provisions of Income Tax Act of Bhutan to compute the taxable income and tax liability of individual, corporate and business taxpayers.
8. Analyse the significance & calculation of indirect taxes namely the sales tax, customs & excise duty
9. Examine the significance of Goods and Service Tax (GST) in existing indirect tax structure of Bhutan.
10. Apply the concepts of tax planning in direct and indirect taxation in Bhutan.
11. Examine the provisions of tax assessments, audits, fines, penalties and settlement of tax disputes and appeals.
12. Apply the basic concepts of international taxation in relevant situations in Bhutan.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	2	30
Class discussions, tax problem solving, planning exercises, quizzes	1	15
Group discussion, case discussion, project and presentation	1	15
Independent study, written assignments, case studies	2	60
Total		120

Assessment Approach:

- A. Quizzes: Portion of Final Mark: 10%
The two quizzes (5% each, covering approximately 3 weeks of material, of 30 min duration) will have questions based on the basic fundamentals of taxation. Each student will answer 10 objective type questions on (each quiz) on basic concepts of taxation, problem identification, understanding and definitions.
- B. Case Study: Portion of Final Marks: 15%
Each student will complete two short business situation based case on corporate tax and personal tax planning, based on calculation and analysis of taxability under corporate & personal income tax. Each case study worth 7.5 % will be assessed on following criteria:
 - 2.5% accurate assessment of the relevant corporate income tax, its computation and analysis
 - 2.5% how effectively the factors of tax planning are used to analyse the problem
 - 2.5% deriving suitable conclusion for the problem given
- C. Class Participation and Preparedness: Portion of Final Mark: 5%

Each student will be assessed based on their participation and preparedness in the class by contributing to the class discussions by answering questions, stating their opinions, listening to others and solving in class exercises during the sessions.

D. Project and Presentation: Portion of Final Marks: 15%

(10% for the project & 5% for presentation of the project)

The project shall be a small group project (groups of 4). The paper of 1500 words includes rationale, data, economic analysis, conclusions and references. The group presentation will be approximately 20 minutes using power point presentations and explanation, including Q&A.

- 2% description of the problem and related tax issues and rationale
- 5% using appropriate analysis techniques
- 2% quality of the writing (language, organization, referencing)
- 4% presenting the project to the class (English fluency, understanding of the subject, body language, class Q&A) – individually assessed
- 2% Individually assessed process score based on contribution to group output

E. Midterm Examination: Portion of Final Mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

F. Semester-End Examination: Portion of Final Marks: 35%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Quizzes	2	10%
B. Case study	2	15%
C. Project and presentation	1	15%
D. Class Participation and Preparedness		5%
E. Midterm Examination		20%
Total Continuous Assessment (CA)		65%
Semester-End Examination (SE)		35%

Pre-Requisites: BLT101 Legal Considerations in Business

Subject Matter:

1. Introduction

- 1.1 Introduction to taxation
 - 1.1.1 Meaning of tax
 - 1.1.2 Features of tax
 - 1.1.3 Objectives of tax
 - 1.1.4 Characteristics of a Good Taxation System
 - 1.1.5 Element of Tax – tax base, tax rate and taxpayer
- 1.2 Constitutional basis of power of taxation
- 1.3 Basic Concept of Taxation
 - 1.3.1 Income year
 - 1.3.2 Assessment and assessment year
 - 1.3.3 Types of taxes including green tax and telecom tax

- 1.3.4 Residential status
- 1.3.5 Taxable incomes
- 1.3.6 Deductible incomes
- 1.4 Historical Development of Bhutanese Taxation System
- 1.5 Income Tax Law and Rules
 - 1.5.1 Extent
 - 1.5.2 Application
 - 1.5.3 Definitions.

2. Personal Income Tax

- 2.1 Introduction and Basic Concepts
 - 2.1.1 Meaning of PIT
 - 2.1.2 Tax rates
 - 2.1.3 Persons liable to PIT
 - 2.1.4 Taxation of minors
- 2.2 Residence of individual
 - 2.2.1 Income subject to PIT
 - 2.2.2 Total adjusted gross income
- 2.3 Computation of Income from
 - 2.3.1 Salaries
 - 2.3.2 Rental properties
 - 2.3.3 Dividend
 - 2.3.4 Fixed deposits
 - 2.3.5 Cash crops and other sources
 - 2.3.6 Total income
 - 2.3.7 Specific deductions and exemptions
- 2.4 General deductions
 - 2.4.1 Net taxable income
 - 2.4.2 Tax liability of individuals
- 2.5 Set off and carry forward of losses
- 2.6 Preparation of Tax Returns – manually and electronically (using RAMIS system).

3 Corporate and Business Income Tax

- 3.1 Introduction to Corporate/Business Income Tax
 - 3.1.1 Meaning of corporations/business for taxation
 - 3.1.2 Tax liability of corporations/business
 - 3.1.3 Accounting treatment and taxable incomes
- 3.2 Deductions
 - 3.2.1 Allowable deductions
 - 3.2.2 Non allowable/depreciation deductions
- 3.3 Treatment of revenue and capital grants
- 3.4 Treatment of subsidies as income under the provision of BAS
- 3.5 Computation of corporate income tax and business income tax
- 3.6 Business under same ownership
- 3.7 Carry forward and Off-set of Losses
- 3.8 Valuation of Stock-in-Trade
- 3.9 Registration and filing of CIT/BIT
- 3.10 Filing of Tax Returns –manually and electronically (using RAMIS system)
- 3.11 Tax planning for companies/business including multinational companies.

4. Tax Administration

- 4.1 Administrative set up of Income Tax Division

- 4.1.1 Authorities
- 4.1.2 Powers
- 4.1.3 Duties and functions
- 4.2 Tax Deducted at Source
- 4.3 Types of Assessment
 - 4.3.1 Collection
 - 4.3.2 Audits
 - 4.3.3 Recovery Measures
- 4.4 Fines and Penalties
- 4.5 Settlement of Disputes and Appeals
 - 4.5.1 Appeal committee and Board
 - 4.5.2 Appeal procedures.

5. Bhutan Sales Tax, Customs and Excise Duty

- 5.1 Bhutan Sales Tax
- 5.2 Introduction to Bhutan sales tax
 - 5.2.1 BST at the point of entry and point of sale
 - 5.2.2 Exemption from Indian sales tax
- 5.3 BST exemption on raw materials and P&M
 - 5.3.1 Tax refunds
 - 5.3.2 Administrative provisions;
- 5.4 Customs
 - 5.4.1 Introduction
 - 5.4.2 Procedures and practices
 - 5.4.3 Administrative provisions.
- 5.5 Excise Duty
 - 5.5.1 Introduction
 - 5.5.2 Procedures and practices
 - 5.5.3 Administrative provisions.
- 5.6 Fundamental of GST
 - 5.6.1 Introduction to GST
 - 5.6.2 Mechanic of GST
 - 5.6.3 Nature and Features of GST
 - 5.6.4 Framework of GST in Bhutan

6. Basic Concepts of International Taxation

- 6.1 Residency rules; Source of income
- 6.2 Tax Havens
- 6.3 Unilateral relief and double taxation avoidance agreements
- 6.4 Controlled Foreign Corporation and Transfer Pricing
 - 6.4.1 Concepts
 - 6.4.2 Meaning of international transactions
 - 6.4.2.1 Computation of arm's length price & methods

Reading List:

1. Essential Reading:

- 1.1 The Course Pack (Gaeddu College of Business Studies - updated)/ RTC Course Pack
- 1.2 The Income Tax Act of the Kingdom of Bhutan 2001 (as amended)
- 1.3 The Income Tax Act 2014.
- 1.4 The Rules on the Income Tax Act of the Kingdom of Bhutan, 2001 (latest ed.), DRC, Ministry of Finance, Royal Government of Bhutan
- 1.5 Fiscal Incentives: Department of Revenue and Customs (DRC), Royal Government of Bhutan.

2. Additional Reading:

- 2.1 Ahuja, G. & Ravi, G. (2015). Simplified Approach to Corporate Tax Planning and Management, Delhi, Bharat Law House.
- 2.2 Kamal, G. (2016). Guide to International Taxation, Bharat Publication, India.
- 2.3 Rohit, G. (2015). Principles of International Tax Planning, Taxman's Publication, Delhi India, (2015 Ed.)
- 2.4 Singhania, V.K & Singhania, M. (n.d.). Students Guide to Income Tax (latest assessment year edition).
- 2.5 Website: www.drc.gov.bt

Date: April, 2021

Semester II

Module Code and Title: HRM202 Organizational Behaviour and Culture

Programme: Bachelor of Business Administration

Credit Value: 12

Module Tutors: Shreejana Pradhan, Enchu Lhamo, Dip Raj Pradhan, Kezang Wangchuk, Carl Wonder, Priyanka Sharma

Module Coordinator: Carl Wonder

General Objective: This module focuses on actions and attitudes of individuals and groups towards one another and towards the organization as a whole, and the effect on the organization's functioning and performance. The module aims to prepare students to consider ways to nurture the desired values and behaviours contributing to the unique social and psychological environment of an organization.

Learning Outcomes -On completion of the module, students should be able to:

1. Discuss the challenges and opportunities of Organizational Behaviour (OB)
2. Describe the contributions of behavioural sciences to the understanding of OB
3. Critically analyse individual personality and behaviour by recognizing the impact of emotions, moods, attitude and perception on human behaviour
4. Use parameters of measuring job satisfaction to assess the main causes of job dissatisfaction and satisfaction.
5. Foster team effectiveness by demonstrating the characteristics of effective teams and also facilitate group decision making
6. Explain workplace leadership as a rational mix of politics and power
7. Discuss the impact of Organizational Designs and Structures on OB
8. Analyse the intangible aspects of the organizational culture
9. Select appropriate strategies to reduce organizational stress

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	2	30
Discussions, Role Plays, Quizzes, Case Studies, Presentations	2	30
Independent Study	4	60
Total		120

Assessment Approach:

A. Quizzes: Portion of Final Mark: 10%

A quiz will be given after every 4 weeks of material taught. Theoretical knowledge is tested via Multiple Choice questions and the application of the theoretical knowledge is tested via Open Questions where the students need to explain their answers with examples and the description of real world situations. Each quiz worth 5%, containing - 40% on Multiple Choices & 60% on Open Questions will be assessed based on accurate answers to factual theoretical and application based questions.

B. Case Study: Portion of Final Mark: 15%

In groups of 4 students, each group will be required to make a detailed analysis (given in a 1000-word report) of an Organizational Behaviour Case based on the theoretical and applied concepts of Organizational Behaviour. In this case each group will explain how, based on all the elements present in the case, the Organizational Behaviour issues are most likely will proceed and turn out. The case study will be assessed based on following marking criteria:

- 4% analysis and identification of the business issue
- 4% recommendation of solution based on their learning
- 2% language (English grammar, spelling, etc.)
- 5% individual process score for level of contribution to the group output

C. Presentation: Portion of Final Mark: 10%

Individual Students will make a presentation of 5-7 minutes, followed by Q&A for 3-5 minutes.

Presentations will be on examples from current events or cases highlighting organizational behaviour topics.

- 4% the content development and preparation of slides
- 2% english communication skills – vocabulary, voice modulation & precise pronunciation
- 2% body language – eye contact with audience, & other gestures
- 2% q&a handling from audience

D. Role plays, Debates, and Class Participation: Portion of Final Mark: 20%

During each contact hour, in turn the students are given skill-building exercises like role plays and debate that they must do either individually or in pairs/groups. The students' outcomes of each exercise are then discussed with the full class.

Furthermore, the lecturer will continuously question the students to test their actual comprehension of the topic at hand. Any student who actively asks questions by themselves or offer additional examples or real world situations will be rewarded accordingly.

- 5% role-play
- 10% debate
- 5% class participation

For the purpose of marking the role-play objectively, the following marking scheme will be used and the final score will then be scaled down to 5 %:

- Relevant information used to develop dialogues - 5 marks
- Clarity of dialogues - 5 marks

Fluency and spontaneity of performance	- 5 marks
Confidence	- 5 marks
Total:	- 20 marks

The following scoring scheme will be used for marking the debate and the final score will then be scaled down to 10 %:

Organization and clarity	- 5 marks
Use of argument	- 5 marks
Use of cross-examination and rebuttal	- 5 marks
Presentation style	- 5 marks
Total:	- 20 marks

The class participation will be assessed on the basis of the following marking criteria and the final score will then be scaled down to 5 %:

Quality of questions and doubts	- 5 marks
Frequency of participation	- 5 marks
Overall contribution towards enrichment of discussion	- 5 marks
Total:	- 15 marks

E. Midterm Examination: Portion of Final Mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

F. Semester-End Examination: Portion of Final Marks: 25%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Quizzes	2	10%
B. Group Case Study	1	15%
C. Presentation	1	10%
D. Role plays, debates, and class participation		20%
E. Midterm Examination	1	20%
Total Continuous Assessments (CA):		75%
Semester End Examination (SE):		25%

Pre-requisites: None

Subject matter:

1. Introduction to Organizational Behaviour

- 1.1. Concepts and challenges of OB
- 1.2. Opportunities of OB
- 1.3. Contribution of major behavioural sciences discipline to OB

2. Individual Behaviour

- 2.1. Foundations of individual behaviour
- 2.2. Biographical characteristics

- 2.3. Personality; Emotions and moods
 - 2.4. Perception:
 - 2.4.1 Concepts
 - 2.4.2 Impact of perception on behaviour
 - 2.4.3 Factors influencing perception
 - 2.4.4 Common shortcuts in judging others
- 3. Values, Attitude and Job Satisfaction**
- 3.1. Values and sources of value; types of value; values, ethics, and behaviour
 - 3.2. Components of an attitude
 - 3.3. Consistency and attitude
 - 3.4. Relationship between attitudes and behaviour
 - 3.5. Main causes of job satisfaction
 - 3.6. Identification of the parameters of measuring job satisfaction
 - 3.7. The impact of satisfied and dissatisfied employees
- 4. Foundations of Group Behaviour and Team Building**
- 4.1. The types of groups
 - 4.2. Stages of group development
 - 4.3. Norms and individual behaviour in group
 - 4.4. Group decision making
 - 4.5. Teams vs. groups
 - 4.6. Types of teams
 - 4.7. Characteristics of effective teams
 - 4.8. Managing teams
 - 4.9. Key components of effective teams
 - 4.10. The growing popularity of teams in organizations
- 5. Organizational Structure and Organizational Culture**
- 5.1. Identification of key elements of an organization's structure
 - 5.2. Common organization designs
 - 5.3. The Bureaucracy
 - 5.4. Matrix organization
 - 5.5. Virtual' organization
 - 5.6. Boundary less organizations
 - 5.7. Organizational culture- meaning and importance
 - 5.8. How employees learn culture
 - 5.9. Uniform culture
 - 5.10. Strong versus weak culture
 - 5.11. Culture versus formulization
 - 5.12. Functions of cultures
 - 5.13. Culture as a liability
 - 5.14. Creating and sustaining culture
 - 5.15. Creating a positive organizational culture
 - 5.16. Creating an ethical organizational culture
 - 5.17. Measurement of organizational culture
 - 5.18. Recognizing organizational culture in managing change
 - 5.19. Characteristic of a spiritual organization
- 6. Workplace Power, Politics and Leadership**
- 6.1. Concept and importance of workplace power and politics
 - 6.2. Bases of power

- 6.3. Dependency in power relationships
- 6.4. Power tactics
- 6.5. Politics: Power in action
- 6.6. Factors that Influence political behaviours
- 6.7. Leadership at workplace with right mix of power and politics

7. Organizational Change and Stress management

- 7.1. Forces for change
- 7.2. Resistance to change
- 7.3. Overcoming resistance to change
- 7.4. Approaches to managing organizational change; Kotter's eight step plan for change
- 7.5. Identification of the potential sources of stress
- 7.6. How to tackle stress
- 7.7. Consequences of stress, managing stress

Reading List:

1. Essential Reading

- 1.1. Buckingham, M. (2005). What great managers do? *Harvard Business Review*. https://hbr.org/2005/03/what-great-managers-do?cm_sp=Topics-_-Links-_-Read%20These%20First
- 1.2. Hill, L., & Lineback, K. (2011). Are You a Good Boss—or a Great One? *Harvard Business Review*. https://hbr.org/2011/01/are-you-a-good-boss-or-a-great-one?cm_sp=Topics-_-Links-_-Read%20These%20First
- 1.3. Robbins, S. (2013). *Organizational behaviour* (15th ed.). Pearson educations.
- 1.4. Robbins, S. P., & Judge, T. A. (2016). *Organizational behavior*. (17th Edition). ISBN-13: 978-0134103983.
- 1.5. Locke, E. (2009). *Handbook of principles of organisational behavior: indispensable knowledge for evidence-based management* (2nd ed.). Wiley.

2. Additional Reading

- 2.1. Gupta, A.D. (2013). *Organizational behaviour: Design, structure and culture* (2nd ed.). Dreamtech Press.
- 2.2. Bauer, T., & Erdogan, B. (2010). *Organisational behaviour*. Flat World Knowledge. ISBN/ASIN: 0982043066
- 2.3. Neck, C. P., Houghton, J.D., & Murray, E.L. (2016). *Organizational behavior: A critical-thinking approach* (1st ed.). SAGE Publications.

Date: July, 2017

Module Code and Title: BLT204 Corporate Law

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutors: Enchu Lhamo, Stephen, Dr Stephen Loyal Griffith, Gagan Mongar, Dilli Ram Sharma, Nawang Yangden. Tika Ram Sharma

Module Coordinator: Dr Stephen Loyal Griffith

General objective: This module is designed to provide students with thorough knowledge about the company law of Bhutan. This module intends to give students an in-depth

comprehensive understanding of legal regulations governing how a company is formed, how it raises its capital, how it should govern day-to-day transactions to how a company can windup. Apart from ensuring that the students get a thorough understanding of various provisions, schedules and rules of the Companies Act of the Kingdom of Bhutan 2016, the module will also provide students an insight into emerging issues in Company Law along with relevant case laws.

Learning outcomes – On completion of the module, students will be able to:

1. Explain basic fundamental concepts associated with company and company law.
2. Explain the history of company law in Bhutan
3. Compare and Contrast emerging issues pertaining to companies.
4. Identify different modes through which companies can wind up.
5. Compare and contrast different ways of raising finances for companies
6. Distinguish between share capital and debt capital as a mode for raising finances for companies
7. Apply the provisions of Companies Act of Kingdom of Bhutan 2016 to carry out reconstructions and amalgamations of companies.
8. Analyse the structure of company's finances from the perspective of Corporate Law
9. Analyse Corporate Management and Administration from the perspective of corporate law.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Assignment: Portion of Final Mark: 15%
 Each student is required to conduct an analysis of the legal situations and problems. The assignment report should be written within a maximum of 2500 words.
 - 2% Introduction to the situation.
 - 3% Factors to be taken into consideration.
 - 5% Evaluate the importance of these factors.
 - 3% The potential problems in the given situation.
 - 2% Conclusion based on the analysis done.
- B. Presentation: Portion of Final Mark: 10%
 Each group has to present a real business case on the powers of Board of directors. The maximum time duration for the presentation is 10 minutes, followed by question and answer session for 5 minutes.
 - 1% Introduction to the case.
 - 2% Identifying the factors playing a crucial role in the case.
 - 2% Importance of these factors with the case.
 - 2% Impact of these factors on the case.
 - 2% Conclusion based on the analysis done
 - 1% Individual Question and Answer based on the report and the presentation.
- C. Case Studies: Portion of Final Marks: 20%
 Students will be given 2 cases to analyse and solve. Marking of each of the cases will be based on the following;
 - 1% Identification of the issues of the case
 - 3% Ability to critically analyse the case
 - 3% Ability to relate case to the real life situations

- 1% reasonable conclusion
- 2% Standard writing
- D. Midterm Examination: Portion of Final Mark: 20%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- E. Semester-End Examination: Portion of Final Marks: 35%
The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Assignment	1	15%
B. Presentation	1	10%
C. Case Studies	2	20%
D. Midterm Examination	1	20%
Total Continuous Assessment (CA)		65%
Semester-End Examination (SE)		35%

Pre-Requisites: BLT101 Legal Considerations in Business

Subject matter:

1. Introduction

- 1.1. Introduction to Company
 - 1.1.1. Meaning & Nature
 - 1.1.2. Concept of Corporate Personality
 - 1.1.3. Lifting of Corporate Veil
 - 1.1.4. Types of companies
- 1.2. Companies Act of Bhutan
 - 1.2.1. History & Evolution of Company Law in Bhutan
 - 1.2.2. Extent and Application

2. Formation of Company

- 2.1. Process of formation of company:
- 2.2. Promotion
- 2.3. Incorporation & Registration
 - 2.3.1. Articles of Incorporation
 - 2.3.2. Certificate of Incorporation
 - 2.3.3. Certificate of Commencement
- 2.4. Corporate transactions
 - 2.4.1. Pre-incorporation contracts
 - 2.4.2. Doctrine of ultra-vires
 - 2.4.3. Doctrine of constructive notice
 - 2.4.4. Doctrine of Indoor Management

3. Company Finance

- 3.1. Prospectus
 - 3.1.1. Definition

- 3.1.2. Requirement as to prospectus
- 3.1.3. Misstatement in prospectus and their consequences
- 3.1.4. Abridged prospectus
- 3.1.5. Statement in lieu of prospectus
- 3.1.6. Underwriting, commission and brokerage
- 3.2. Company Finance
 - 3.2.1. Concept of capital and financing of companies
 - 3.2.2. Sources of Capital
 - 3.2.2.1. Share Capital
 - 3.2.2.2. Classes and types of shares
 - 3.2.2.3. Application and allotment of shares
 - 3.2.2.4. Issues of shares
 - 3.2.2.5. Bonus Issue
 - 3.2.2.6. Rights Issue
 - 3.2.2.7. Lien and call on shares
 - 3.2.2.8. Dividends
 - 3.2.2.9. Transfer and transmission of shares
 - 3.2.2.10. Share Certificate
 - 3.2.2.11. Share Capital Alteration
 - 3.2.2.12. Buy Back of Shares
- 3.3. Depositories:
 - 3.3.1. Rights and Obligations
 - 3.3.2. Participants
 - 3.3.3. Issuers and beneficial owners
- 3.4. Subordinate Debt
 - 3.4.1. Debentures.
 - 3.4.2. Subordinate debt
 - 3.4.3. Development of corporate debt financing

4. Management and Administration

- 4.1. Board of Directors
 - 4.1.1. Appointment/re-appointment of Directors and Independent Directors
 - 4.1.2. Qualification
 - 4.1.3. Vacation of Office:
 - 4.1.4. Retirement
 - 4.1.5. Resignation
 - 4.1.6. Removal
- 4.2. Director
 - 4.2.1. Role, Power & Duties of Directors
 - 4.2.2. Contracts in which directors are interested
 - 4.2.3. Standard of care required of directors
- 4.3. Other Managerial Personnel:
 - 4.3.1. Chief Executive
 - 4.3.2. Whole time directors
 - 4.3.3. Secretary
- 4.4. Insider trading & Trading of securities
- 4.5. Company Meetings:
- 4.6. Kinds of Meeting
 - 4.6.1. Board Meeting
 - 4.6.1.1. Law & Practice relating to convening and proceeding
 - 4.6.2. General Meeting
 - 4.6.2.1. Law & Practice relating to convening and proceeding
- 4.7. Meeting Recordings
 - 4.7.1. Signing of the Minutes

4.7.2. Role of Chairman

5. Winding up

- 5.1. Concepts
- 5.2. Modes
- 5.3. Consequences

6. Reconstruction and Amalgamation.

- 6.1. Compromises & Arrangements
- 6.2. Reconstruction and Amalgamation
- 6.3. Demerger
- 6.4. Vesting of Rights and Transfer of Obligations

7. Emerging issues in Companies Law

- 7.1. Corporate Governance
- 7.2. Other Emerging issues

Reading List:

1. Essential Reading

- 1.1. Singh, A. (2015). Company law. Eastern Book House-New Delhi.
- 1.2. The Companies Act of the Kingdom of Bhutan (2016). (Bare Act).
- 1.3. Bainbridge, S.M. (2015). Corporate Law (3rd ed.). Foundation Press

2. Additional Reading

- 2.1. Davis, P. L. (2012). Principles of Modern Company Law. Sweet and Maxwell Ltd.- London.
- 2.2. RMA Prudential Regulation 2001: Royal Government of Bhutan.
- 2.3. Nicholls, C. (2005). Corporate Law. Emind Montgomery Publications.
- 2.4. Greenfield, K. (2010). The failure of Corporate Law: Fundamentals flaws and progressive possibilities. The University of Chicago Press.
- 2.5. Cerioni, L. (2007). EU corporate law and EU company tax law: Corporations, Globalization and the Law. Edward Elgar, UK.

Date: July, 2017

Module Code and Title: EDP101 Entrepreneurship

Programme: University-wide module

Credit: 12

Module Tutors: Madhav Verma, Dip Raj Pradhan, Tshering Yangchen

Module Coordinator: Madhav Verma

General objective:

The module will enable students to kindle the spirit of enterprise in themselves, evaluate and develop their skills, and motivate them to consider entrepreneurship as a career option. The module intends to enable students to assess the Bhutanese labor market, economy, and equip them with ability to identify business ideas, spot business opportunities, develop business model and business plan/proposal.

Learning outcomes:

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

- explain the Bhutanese labor market and the role of entrepreneurship
- map out the Bhutanese entrepreneurship ecosystem
- explain policies related to entrepreneurship in Bhutan
- evaluate entrepreneurial competencies
- develop entrepreneurial competencies
- identify solution driven business ideas
- evaluate business opportunities
- use value chain analysis to generate business ideas
- apply business model to develop business plan
- develop a feasible business plan
- pitch and present business plans

Teaching and learning approaches:

Approach	Hours per week	Total credit hours
Lectures	2	30
Class discussions, exercises, presentations, role plays, seminar, entrepreneur talk, debate and case studies	2	30
Independent study and library research, assignments, project work	4	60
Total		120

Assessment Approach

A. Case writing/analysis: Portion of Final Marks-10%

Each student will be required to write a case about an entrepreneur and the enterprise in the locality (maximum 1200 words). The case must document the entrepreneurial journey from idea to starting business to challenges, opportunities and way forward. The students must produce documentary evidence such as interview recordings, minutes, and images to support their work.

Criteria:

- 3% organization of ideas
- 5% content
- 2% evidence and validity

OR

Each student will be required to analyze a case and write a case analysis report of maximum 1200 words.

Criteria:

- 2% organization of ideas
- 6% analysis (identification of issues, analysis of decision alternatives, recommendations/suggestions)
- 2% referencing

B. Group Work: Business Opportunity identification and selection: Portion of Final Marks-10%

Students in groups of 3-5 members or individually will engage in ideation exercise and generate ideas as well as select a business opportunity. The students will be required to submit idea evaluation report of maximum 1200 words.

Criteria:

- 2% Environmental scanning

- 3% generating ideas
- 3% evaluation of ideas
- 1% selection of ideas
- 1% evidence

C. Group Work: Business Model Development Portion of Final Marks-10%

Students in groups of 3-5 members will develop business model for the opportunity selected.

Criteria:

- 7% Business Model and explanation of building blocks
- 3% Business Model Canvas

D. Project: Business Plan Development (2 parts and final version): Portion of Final Marks-50%

Students will work in groups of five to develop a business plan specific for the Bhutanese market. There will also be a group presentation (approximately 10-15 minutes) that includes slides.

Written report (30%):

- 10% Part A (In-depth overview, market analysis and marketing plan):
- 10% Part B (Production and operations, Human Resource and financial plan):
- 10% Part C Final draft:
 - 1% Executive summary
 - 1% Project Description
 - 1% Market analysis
 - 1% marketing plan
 - 1% operation plan
 - 1% human resources plan
 - 1% financial plan
 - 1% referencing
 - 1% appendices
 - 1% general structure

10% Individually assessed process score (contribution to the group output part A 3%, Part B 3% and Part C 4%)

Presentation (10%):

- Group presentation mark (6%):
 - Cohesiveness: 2%
 - Organization: 1%
 - Level of professional delivery: 2%
 - Questioning & Answering (2%)
- 4% Individual presentation mark:
 - Clarity: 1%
 - Conciseness: 1%
 - Content: 1%
 - Tone: 1%

E. Semester-End Examination: Portion of Final Marks-20%

The module will have a semester-end examination for 1 hour covering the entire syllabus. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
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A. Case writing/analysis	1	10%
B. Group Work	1	10%
C. Group Work	1	10%
D. Project: Business Plan Development (2 parts and final report)	3	40%
Business Plan Presentation	1	10%
Total Continuous Assessment (CA)		80%
E. Semester-End Examination (SE)	1	20%
TOTAL		100%

Pre-requisites: None

Subject Matter:

UNIT I: Introduction to Entrepreneurship

- 1.1. Definition and concept of Entrepreneurship
- 1.2. Types of entrepreneur
- 1.3. Characteristics of an entrepreneur
- 1.4. Entrepreneurial functions
- 1.5. The entrepreneurial method
- 1.6. Bhutanese entrepreneurship ecosystem (course pack - Entrepreneurship related strategies in Bhutan)
- 1.7. Role and scope of entrepreneurship in Bhutan

UNIT II: The Entrepreneurial Mind-Set and competencies

- 2.1. The Entrepreneurial Thinking
- 2.2. Grassroot Innovations (course pack – include emerging trends/opportunities in Bhutan)
- 2.3. Problem solving techniques
- 2.4. Entrepreneurial motivation
- 2.5. Evaluation of entrepreneurial competencies using GETT/SRQ (course pack should include networking, negotiation, motivation, etc.)
- 2.6. Emotional resilience and entrepreneurial discipline

UNIT III: Business Opportunity Identification (BOI) and selection

- 3.1. Meaning of business opportunity
- 3.2. BOI process
 - 3.2.1. Environmental scanning
 - 3.2.2. Generating ideas (course pack – include process & techniques of idea generation)
 - 3.2.3. Identifying and evaluating ideas/opportunities
 - 3.2.4. Selecting ideas/opportunities
- 3.3. Value chain analysis and business development

UNIT IV: Business Model

- 4.1. Business model canvas
- 4.2. Sustainable business models

UNIT V: Building up a Business Plan

- 5.1. Overview
 - 5.1.1. Need and importance of business plan
 - 5.1.2. Audience of business plan
 - 5.1.3. Components of a business plan
- 5.2. In-depth business overview
 - 5.2.1. Business profile

- 5.2.2. Business background
- 5.2.3. Vision
- 5.2.4. Mission
- 5.2.5. Objectives
- 5.2.6. Keys to success and USPs

UNIT VI: Market Analysis

- 6.1. Business environment analysis
 - 6.1.1. SWOT
 - 6.1.2. STEEPLES
- 6.2. Market research
- 6.3. Target market
- 6.4. Target customers
- 6.5. Demand analysis
- 6.6. Competitor analysis
- 6.7. Price determination
- 6.8. Income and revenue forecasting

UNIT VI: Marketing Plan

- 7.1. Marketing Mix (including costing)

UNIT VIII: Production and Operations

- 8.1. Product/Service description
- 8.2. Production process
- 8.3. Plant and equipment (including costing)
- 8.4. Inventory (including costing)
- 8.5. Administration (including costing)

UNIT IX: Human Resource Management

- 9.1. A brief introduction to human resources
- 9.2. Organizational chart
- 9.3. Owner(s) and CEO
- 9.4. Required staff
- 9.5. Recruitment and selection options
- 9.6. Training programs
- 9.7. Human resource costing

UNIT X: Financials

- 10.1. Estimated project cost
- 10.2. Financing the project
- 10.3. Capital cost
- 10.4. Depreciation schedule
- 10.5. Financing cost: Cost of equity, cost of debt, and weighted average cost of capital, loan amortization schedule.
- 10.6. Projected cash flow statement
- 10.7. Projected income statement
- 10.8. Projected financial position
- 10.9. Economic Analysis
 - 10.9.1. Break-even analysis
 - 10.9.2. Pay-back period
 - 10.9.3. NPV

Reading List

Essential Reading

Hisrich, R., Peters, M., & Shepherd, D. (2016). *Entrepreneurship* (10th ed.). McGraw Hill Education.

Hsieh, T. (2014). *Delivering Happiness: A path to profits, passion and purpose*. Grand Central Publishing

Isaacson, W. (2011). *Steve Jobs*. Simon & Schuster.

Kuratko, D. F. (2016). *Entrepreneurship: Theory, process and practice* (10th ed.). South Western College Publication.

Mycoskie, B. (2012). *Start Something That Matters*. Random House Inc.

Additional Reading

Barringer, B.R., & Ireland, R.D. (2015). *Entrepreneurship: Successfully launching new ventures* (5th ed.). Pearson.

Drucker, P.F. (2006). *Innovation and entrepreneurship*. Harper Business.

Hisrich, R., Peters, M., & Shepherd, D. (2016). *Entrepreneurship* (10th ed.). McGraw Hill Education.

Johnson, K.D. (2013). *The entrepreneur mind: 100 essential beliefs, characteristics, and habits of elite entrepreneurs*. Johnson Media Inc.

Kumar, A., (2012). *Entrepreneurship: Creating and leading an entrepreneurial organization*. Pearson (India).

Kuratko, D. F. (2016). *Entrepreneurship: Theory, process and practice* (10th ed.). South Western College Publication.

Osterwalder, A & Pigneur, Y. (2017). *Business Model Generation*. Self-published.

Royal Government of Bhutan. (2007). *Labour and Employment Act of Bhutan*. National Assembly of Bhutan.

Royal Government of Bhutan. (2012). *Cottage Small and Medium Industry policy*. Royal Government of Bhutan.

Royal Government of Bhutan. (2016). *Companies Act of Bhutan*. National Assembly of Bhutan. Retrieved October 24, 2017, from <http://www.nab.gov.bt/en/business/acts>

Royal Government of Bhutan. (2017). *12th Five-Year Plan*. Royal Government of Bhutan.

Royal Government of Bhutan. (2017). *Economic Development Policy of Bhutan*. Ministry of Economic Affairs.

Royal Government of Bhutan. (n.d.). *BAS for SMEs*. Royal Government of Bhutan.

Royal Government of Bhutan. (n.d.). *Cottage Small and Medium Industry Development Strategies (2012-2020)n.*. Royal Government of Bhuta

Scarborough, N.M. (2014). *Entrepreneurship and effective small business management* (11th ed.). Pearson.

Shankar, R. (n.d.). *Entrepreneurship: Theory and practice* (1st ed.). McGraw Hill Education.

Date: January 2018

Module Code and Title: BMS303 Mathematics for Managerial Decisions**Programme:** Bachelor of Commerce**Credit Value:** 12**Module Tutors:** Hari Kumar Tiwari, Jigme Tashi, Tshering Pemo, Dr. Robert L Holliday**Module Coordinator:** Jigme Tashi

General objective: The module aims to strengthen the basic mathematical concepts of functions, differential and integral calculus that can be applied in various business and economic problems. The module also focuses on formulating and solving transportation and assignment problems that arise in business. The Transportation and Assignment problems are used for facility location analysis in order to minimize shipment costs. Besides, decision analysis is introduced so that students would be able to take business decisions in an environment where there are uncertainty and risk.

Learning outcomes – On completion of the module, students will be able to:

1. Apply functions and its types in various business decisions,
2. Demonstrate mathematical models using functions,
3. Determine Break-Even Values that are necessary for business analysis,
4. Solve business and economic problems using limits and continuity,
5. Apply derivatives in optimization problems of business and economics,
6. Compute indefinite and definite integrals,
7. Set up and solve Transportation and Assignment Problems of business,
8. Apply mathematical tools in finding a solution to a problem or make decisions under certain, uncertain and risky environments.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	2	30
Class exercises & Discussion	1	15
Exercises, tests and research in computer lab	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Project: Portion of Final Marks: 10%
Students in groups of 4 or 5 will research problems pertaining to Transportation / Assignment / Decision Analysis / Break-Even Analysis / Mathematical Modelling of Revenue, Cost and Profit functions for any industry in Bhutan. A presentation is to be made.
 - 2% Primary data collection and data synthesis
 - 4% Analysis
 - 4% Presentation
- B. Problem Solving: Portion of Final Marks: 10%
Students will individually utilize problem solving techniques taught in class using VLE. Students need to take up customized VLE test after the completion of every unit. All the test scores finally will be graded to 10%.
- C. Class tests: Portion of Final Marks: 10%
Each student will individually solve application-based problems on the theoretical concepts presented in class. The written test will take 40 minutes.
 - 2% Using Appropriate Formula
 - 4% Solving Correctly
 - 4% Correct Analysis

- D. Computer Lab Test: Portion of Final Marks: 10%
 Each student will complete a computer lab test (10%) of 30 minutes. The lab test is to assess student's ability in applying excel while solving Transportation and Assignment Problems. Grades will be given proportionately based on the percentage for each test.
- 6% Solving Correctly
 - 4% Correct Analysis
- E. Midterm Examination: Portion of Final Marks: 20%
 Students will take a written exam of 2 hours covering topics up to the mid-point of the semester.
- F. Semester-End Examination: Portion of Final Marks: 40%
 The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills.

Areas of assignments	Quantity	Weight
A. Project	1	10%
B. Problem Solving	2	10%
C. Class tests	1	10%
D. Computer lab test	1	10%
E. Midterm Examination	1	20%
Total Continuous Assessment (CA)		60%
Semester-End Examination (SE)		40%

Pre-requisites: BMS101 Business Mathematics

Subject matter:

1. Functions, Limits and Continuity

- 1.1 Introduction to Functions
- 1.2 Types of Functions
 - 1.2.1 Linear Functions
 - 1.2.2 Non-Linear Functions
- 1.3 The Graph of a Linear and Non-Linear Functions
- 1.4 Functional Models and Break Even Analysis
- 1.5 Introduction to Limits
- 1.6 One-Sided Limits and Continuity
- 1.7 Applications of Limits and Continuity in Business and Economics

2. Differential Calculus

- 2.1 Introduction to the concept of Derivative
- 2.2 Techniques of Differentiation
- 2.3 Relative and Percentage Rate of Change
- 2.4 Second and Higher Order Derivatives
- 2.5 Application of Derivatives
 - 2.5.1 Marginal Analysis
 - 2.5.2 Elasticity of Demand
- 2.6 Increasing and Decreasing Functions
- 2.7 Concavity and Points of Inflection

2.8 Modelling and Analyzing Optimization Problems in Business and Economics

3. Calculus of Several Variables

3.1 Functions of Several Variables

3.2 Introduction to Partial Derivatives

3.3 Application of Partial Derivatives

3.3.1 Marginal Analysis

3.3.2 Nature of Commodities

3.3.3 Elasticities of Demand

3.3.4 Cobb-Douglas Production Function

3.4 Optimization of Functions of Two Variables in Business and Economics

4. Integral Calculus

4.1 Introduction to Anti-derivatives

4.2 Techniques of Integration

4.2.1 Substitution Method

4.2.2 Integration by Parts Method

4.2.3 Partial Fraction Method

4.3 Applications of Integration to Business and Economics

4.3.1 Determination of Cost and Revenue from Marginal Functions

4.3.2 Determination of Maximum Profit from Marginal Cost and Marginal Revenue Function

4.3.3 Determination of Demand Function from Elasticity of Demand

4.4 Definite Integrals - Consumer Surplus and Producer Surplus

5. Transportation and Assignment Problems

1.1 Introduction to Transportation and Assignment Problems

1.2 Solution of Transportation Problem

1.2.1 North-West Corner Method

1.2.2 Least Cost Method

1.2.3 Vogel's Approximation Method

1.2.4 Modified Distribution Method for Optimal Solution

1.3 Solution of Assignment Problem using Hungarian Method

1.4 Solution of Transportation and Assignment Problems using Excel

6. Decision Analysis

6.1 Introduction to Decision Making

6.2 Steps in Decision Making

6.3 Decision Making Environments

6.3.1 Decision Making Under Certainty

6.3.2 Decision Making Under Uncertainty

6.3.2.1 Maximax Criteria

6.3.2.2 Maximin Criteria

6.3.2.3 Hurwicz Criteria

6.3.2.4 LaPlace Criteria

6.3.2.5 Minimax Regret Criteria

6.3.3 Decision Making Under Risk

6.4 Decision Trees

Reading List:

1. Essential Reading

1.1 Render, B. Ralph, M. S. JR & Michael, E. H. (2007). Quantitative Analysis for Management. (9th ed.). Prentice Hall of India Pvt Limited.

- 1.2 Hoffmann, Bradley, Sobecki, & Price. (2013). Calculus for Business, Economics and the Social and Life Sciences (11th ed.). McGraw-Hill.
- 1.3 James, S. (2010). Calculus: Concepts and Contexts. (4th ed.), Richard Stratton.
- 1.4 Thukral, J.K. (2013). Mathematics for Business Studies (17th ed.), Scholar Tech Press. Gurgoan.

2. Additional Readings

- 2.1 Lial, Greenwell, Miller. (1998). Finite Mathematics and Calculus with Applications. (5th ed.). Addison Wesley Longman, Inc.
- 2.2 Taha, H.A. (n.d.). Operations Research: An introduction. Pearson.
- 2.3 Teresa Bradley. (2013). Essential Mathematics for Economics and Business. (4thed.). John Wiley & Sons Ltd.
- 2.4 Sharma, J.K. (n.d.). Quantitative techniques for managerial decisions, Macmillan Publishers India Ltd.

Date: July, 2017

Year 4

Semester I

Module Code and Title: **IBS301 International Business**

Programme: Bachelor of Commerce

Credit: 12

Module Tutors: Karma Lhaden, Dr. Swati Chakraborty, Priyanka Sharma

Module Coordinator: Dr. Swati Chakraborty

General objective: This module will familiarize students to the basics of international business and its impact on the local and global economy. With introduction to International business environment, globalisation and its impact on the world economy, students will be able to critically assess major challenges of globalization practices. Along with this, students also will have the opportunity to appraise the contribution of various International and Regional Trade and related institutions towards the promotion and development of international business.

Learning outcomes – On completion of the module, students will be able to:

1. Explain the basic concepts used in international business and practices
2. Explain and examine the advantages and challenges of regional economic cooperation
3. Demonstrate problem solving ability in international operations-HRM issues, Marketing strategies, foreign trade and payment terms (INCOTERMS), exchange and risk management.
4. Analyse impact of globalization on domestic and global economies
5. Apply the concept of derivatives in successfully conducting the process of currency trading in the foreign exchange market.
6. Analyze whether trade would take place or not with the help of economic data analysis of the countries under consideration.
7. Analyse the role of International Trade and Related Institutions in the promotion of international trade.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	1	15

Independent study	4	60
Total		120

Assessment Approach:

A. Analytic Assignment: Portion of Final Mark: 10%

In their respective groups, students are required to conduct a comparative advantage analysis between Bhutan and the country that they would be assigned. Subsequently, they should evaluate what potential services/products can be used for international trade between the two countries and how it would affect their respective business environment. The assignment report should be written within a maximum of 2000 words.

- 1.5% Introduction to the concept of comparative advantage.
- 3% Comparative Advantage analysis between Bhutan and the country assigned.
- 3% Evaluate the potential services/products that can be used for international trade between these two countries.
- 1.5% Effect of the evaluation on the business environment of these two countries.
- 1% Individual Question Answer based on the report submitted.

B. Case Study Analysis: Portion of Final Mark: 10%

Each group will be assigned a corporation with a global reach. The task for each group is to analyze their entry into the Bhutanese market. For example, what factors must they take into account? How would they decide to enter the market? What products/services could they focus on? Who could be their potential consumers? The maximum time duration for the presentation is 10 minutes, followed by question and answer session for 5 minutes.

- 1% Introduction to the concept of entry strategy in the global market.
- 2% Factors to be taken into account by the assigned corporation for entry into the Bhutanese market.
- 2% How would the corporation decide to enter into the Bhutanese market?
- 2% Products/services that the corporation could focus on.
- 1% Potential customers of the corporation.
- 1% Conclusion based on the analysis done.
- 1% Individual Question and Answer based on the presentation.

C. Project: Portion of Final Mark: 15%

Each group has to submit a written report as well as give a presentation. The written report should be written within a maximum of 4000 words. The maximum time duration for the presentation is 10 minutes, followed by question and answer session for 5 minutes.

As an aspiring business person, you want to start a company that has a global market. With that in mind, design and create a business model as well as a workplan on how you intend to set up this international business. Specifically, detail the type of product or services, the target market/country, and your mode of entry. What challenges do you expect to face and how do you plan to address them?

- 1% Introduction to the business.
- 2% Type of product/services
- 2% Target market/country
- 2% Mode of entry
- 3% Expected challenges
- 3% Ways to address these challenges
- 2% Individual Question and Answer based on the report and the presentation.

D. Quizzes: Portion of Final Mark: 10%

Each student will complete two short written individual quizzes of 15 min duration each, covering 2 weeks of subject matter. Each quiz worth 5% will be fact-based in-

class quizzes to evaluate their knowledge of forex market and importance of regional integration.

- E. Class Participation: Portion of Final Mark: 5%
Each student will be assessed based on their participation in the class by contributing to the class discussions by answering questions, stating their opinions, listening to others and actively taking part in class activities during the sessions.
- F. Midterm Examination: Portion of Final Mark: 20%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- G. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Analytic Assignment	1	10%
B. Case Study Analysis	1	10%
C. Project	1	15%
D. Quiz	2	10%
E. Class Participation		5%
F. Midterm Examination		20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-Requisites: None

Subject matter:

1. International Business environment

- 1.1. Basis of International Business environment
- 1.2. Factors Influencing Trade
 - 1.2.1. Globalization
 - 1.2.2. Competitiveness
 - 1.2.3. Tariffs and Trade Barriers
 - 1.2.4. Exchange rate
- 1.3. International Business environment
 - 1.3.1. Economic environment
 - 1.3.2. Cultural environment
 - 1.3.3. Political environment
 - 1.3.4. Legal environment
 - 1.3.5. International trade environment
- 1.4. Recent trends and developments in world trade in goods and services

2. Globalization

- 2.1. Concept of Globalization and its growing importance in the world economy
- 2.2. Impact of Globalization on the Bhutanese Economy
- 2.3. Foreign direct investment (FDI)
- 2.4. Role of multinational corporations (MNCs)
- 2.5. Modes of entry strategies for the MNCs

- 2.6. Cross border mergers and acquisitions
- 2.7. World emerging economies
 - 2.7.1. BRICS
 - 2.7.2. Change in trend of the global economy

3. International Operations Management

- 3.1. Logistics, value chain and strategies
- 3.2. Organizational structures for international operations
- 3.3. Marketing strategies
- 3.4. International human resource issues
- 3.5. Cross cultural management
- 3.6. Expatriate management
- 3.7. Financial trade and payment terms
- 3.8. International Commercial Terms (INCOTERMS)
- 3.9. Foreign exchange markets
- 3.10. Numerical problems on foreign exchange markets
- 3.11. Numerical analysis on currency trading
- 3.12. Risk management

4. Theories of Trade and Related Institutions

- 4.1. Economic data analysis based on the theories of trade
 - 4.1.1. Absolute cost advantage theory
 - 4.1.2. Comparative cost advantage theory
 - 4.1.3. Opportunity cost theory
 - 4.1.4. Factor endowment theory
- 4.2. Comparative advantage vs Competitive advantage

5. International organisations influencing trade

- 5.1. International trade agreements
- 5.2. WTO
 - 5.2.1. Objectives
 - 5.2.2. Structure
 - 5.2.3. Functions
 - 5.2.4. Bhutan and WTO
- 5.3. Role and functions of UNCTAD
- 5.4. Role and functions of OECD
- 5.5. Role and functions of IMF
- 5.6. Role and functions of World Bank
- 5.7. Role and functions of G20

6. Regional economic co-operation

- 6.1. Forms of regional blocks
- 6.2. Economic integration among countries in Europe, North America and Asia
- 6.3. Role and functions of ASEAN
- 6.4. Role and functions of SAARC
- 6.5. Consequences of trade/aid relationship between India and Bhutan

7. Trade Promotional Measures

- 7.1. Free trade zones (FTT) and tariff regulations
- 7.2. Subsidies and incentives
- 7.3. 100% export oriented units (EOUs)
- 7.4. Strategic alliances
- 7.5. Outsourcing
- 7.6. Information technology in International Business
- 7.7. Ethical and environmental consideration

Reading List:

1. Essential Reading

- 1.1. Hill, C.W. & Jain, A.K. (2014). International Business---Competing in the Global Market (10th ed.). McGraw Hill Education India Private Limited.
- 1.2. Rugman, A. M. (2009). The oxford handbook of international business, (2nd ed.). Oxford University Press.

2. Additional Reading

- 2.1. Jain, S.C. (2006). Emerging economies and transformation: International business (Brazil, Russia, india and China: BRICS). New Horizons in International Business.
- 2.2. Bennet, R. (2007). International Business. Pearson India-New Delhi.
- 2.3. Rugman, A.M. (2002). International business: Critical perspective of business and management. Routledge.
- 2.4. Bhutan's FDI, 2010, Ministry of Finance, Thimphu
- 2.5. EDP 2010, Ministry of labour and Human Resources, Thimphu

Date: July, 2017

Module Code and Title: MGT307 Strategic Management

Programme: Bachelor of Commerce

Credit: 12

Module Tutors: Shreejana Pradhan, Enchu Lhamo, Dip Raj Pradhan, Kezang Wangchuk, Carl Wonder, Priyanka Sharma

Module Coordinator: Carl Wonder

General objective: This module will provide students with knowledge that will enable them to understand how to develop strategies in the Asian markets with a focus on Bhutan. It gives an overview of all essential aspects of strategic management: strategy analysis (internal and external), formulation of strategies at different levels of the organization, and strategy implementation. The module will also reflect on the strategic purpose of organizations, and their role towards shareholders, stakeholders and society in general. The intention is to provide students with strategy insights, with particular reference to Asian firms; reflect on strategic dilemmas; and practice strategy tools to enable students to become confident and creative strategic thinkers. Students will have an opportunity to apply their academic study to work based or case study problems.

Learning outcomes – On completion of the module, students will be able to:

1. Critically evaluate and apply strategic management concepts, tools and techniques.
2. Apply independent learning and research to strategic problem definition and resolution.
3. Critically evaluate alternative theories and approaches to strategic business problems.
4. Outline the importance of good corporate governance and broad ethical issues as they relate to international strategy, decision-making and operations management.
5. Identify and critically appraise alternative strategies and their implementation.
6. Select and justify an appropriate generic business/organization strategy.
7. Critically assess the real and potential implications of strategic decisions.
8. Anticipate and suggest a range of management techniques to assist in corporate decision-making.
9. Explain the importance of business or organizational functions and their contribution to a successful business strategy.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Project & Presentation: Portion of Final Mark: 20%
- Students will prepare a group-based (5 students) project on a company or organization where they can apply their consultancy skills, and make a strategic plan for the CEO. The report will be 2500 words long and students should use the various analytic tools discussed during the module. In a follow-up 10-15 minute presentation (followed by 5 min Q&A), students will develop and demonstrate teamwork and proficiency in communication skills. The written report and presentation will be assessed as follows:
- 10% Report:
 - 3% Identification of main issues/problem
 - 2% Construction of the strategic plan
 - 2% Interpretation of findings
 - 3% Reflection on solving problem
 - 5% Presentation group mark:
 - 1% Content of the presentation
 - 1% Consistency and structure of presentation
 - 1% Sharp focus on the objective of presentation
 - 1% Time Management
 - 1% Involvement of audience and adequacy in handling Q & A
 - 5% Presentation individual mark:
 - 2% Demonstrates understanding of the material presented
 - 2% Clarity
 - 1% Tone and delivery
- B. Case Study Analysis (Business Situation-based Application): Portion of Final Mark: 30%
- Students are expected to complete three (individual) in-class case study analysis of 45 min duration each during the semester. Each case study is worth 10% and will be assessed on the following criteria.
- 2% identifying the problem
 - 5% choosing the right approach for the analysis and solving the problem
 - 3% drawing the correct conclusion with a recommendation
- C. Class Participation and Preparedness: Portion of Final Mark: 5%
- Each student will be assessed based on their participation and preparedness in the class by contributing to the class discussions by answering questions, stating their opinions, listening to others and solving in class exercises during the sessions.
- 1% Frequency of participation in class
 - 1% Quality of comments
 - 1% Listening skills (may be exemplary proficient, developing, unacceptable)
 - 1% Participation in debriefings on snap ungraded quizzes, and discussions of current events
 - 1% Contribution in a group discussion in class
- D. Midterm Examination: Portion of Final Mark: 15%
- Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- E. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Group Project	1	20%
B. Case Study Analysis (Business Situation-based application)	3	30%
C. Class Participation and Preparedness		5%
D. Midterm Examination	1	15%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-Requisites: None

Subject matter:

1. Introduction to Strategic Management and Business Policies

- 1.1. Concept of strategic management,
- 1.2. Strategic management phases and benefits,
- 1.3. Corporate governance and social responsibility;
- 1.4. Role of the board,
- 1.5. Social responsibility of the strategic decision makers;
- 1.6. Globalization and e-commerce.

2. Scanning the Environment

- 2.1. Environmental scanning and industry analysis:
 - 2.1.1. Environmental variables,
 - 2.1.2. Analyzing the task environment,
 - 2.1.3. Competitive intelligence;
 - 2.1.4. Internal scanning:
 - 2.1.4.1. Organizational analysis;
 - 2.1.4.2. Resource based approach to organizational analysis,
 - 2.1.4.3. Value chain analysis,
 - 2.1.4.4. Scanning functional resources,
- 2.2. The strategic audit and synthesis of internal factors

3. Strategy Formulation, situation analysis and Business Strategy

- 3.1. Situation analysis,
- 3.2. Core competencies,
- 3.3. Review of mission and objectives,
- 3.4. Generating alternative strategies,
- 3.5. Business strategies;
- 3.6. Corporate Strategy:
 - 3.6.1. Corporate directional and growth strategies;
- 3.7. Portfolio analysis and corporate parenting;
- 3.8. Functional strategy and strategic choice;
- 3.9. Marketing and financial strategies,
- 3.10. Strategic choice and development of policies,
- 3.11. Bowman's strategic clock

4. Strategy Implementation and Control:

- 4.1. Strategy implementation:
- 4.2. Organising for action,
- 4.3. Staffing and directing;
- 4.4. Evaluation and control:
 - 4.4.1. Measuring performance,
 - 4.4.2. Strategic information system,
 - 4.4.3. Problems of measuring performance,
 - 4.4.4. Guidelines for proper control,
 - 4.4.5. Strategic incentive management.

5. Other Strategic Issues

- 5.1. Strategic issues in managing technology and innovation;
- 5.2. Role of management,
- 5.3. Entrepreneurial ventures and small businesses.

Reading List:

1. Essential Reading

- 1.1. Wheelen, T.L., & Hunger, J.D. (2011). *Concepts in strategic management and business policy: Toward global sustainability* (13th ed.). New Jersey: Prentice Hall.
- 1.2. Gamble, J.E., Peteraf, M.A., & Thompson, A.A. (2014). *Essentials of strategic management: The quest for competitive advantage* (4th ed.). McGraw-Hill Education.
- 1.3. Rothaermal, F.T. (2016). *Strategic management* (3rd ed). McGraw-Hill Higher Education.

2. Additional Reading

- 2.1. Hitt, M.A., Ireland, R.D., & Hoskisson, R.E. (2014). *Strategic Management: Competitiveness and globalization: Concepts and Cases* (11th ed.). South-Western College Pub.
- 2.2. Kim, W.C., & Mauborgne, R. (2015.). *Blue ocean strategy: How to create uncontested market space and make the competition irrelevant*. Brighton, Massachusetts: Harvard Business Review Press.
- 2.3. Williamson, D., Jenkins, W., Cooke, P., & Moreton, K.M. (2003). *Strategic management and business analysis*. Abingdon-on-Thames:Routledge.

Date: July, 2017

Module Code and Title: RES301 Research Methods in Business

Programme: Bachelors of Commerce

Credit: 12

Module Tutors: Kabita Chhetri, Jigme Tashi, Dip Raj Pradhan, Tirtha Raj Puri, Carl Wonder, Priyanka Sharma, Jeroen Uittenbogaard

Module Coordinator: Carl Wonder

General objective: This module aims to acquaint students with the process to identify research problems, draw and operationalize research plans, apply appropriate techniques for empirical investigation and write a research report. The module also familiarizes students with various dimensions and methods of research which will help them make informed choices

while doing a research. Students will also be introduced to languages of research, ethical principles and challenges in conducting a research, and thus, serves as a foundational module for practical research in the advanced levels of study.

Learning outcomes – On completion of the module, students will be able to:

1. Explain the differences between business research methodology and research methods
2. Make informed choice from the alternative methods and designs of business research
3. Identify and formulate research problems
4. Prepare good research proposals
5. Select and design appropriate data collection tools
6. Interpret and analyze the data using statistical tools
7. Critically review literature relevant to their research topic.
8. Write and present a good research report

Teaching and Learning Approach

Approach	Hours per week	Total credit hours
Interactive lectures	3	45
Group Discussion	3	45
Independent Study	1.5	22.5
Data Preparation and Analysis	0.5	7.5
Total		120

Assessment Approach:

Students' learning of the module will be assessed continuously throughout the semester.

A. Identifying and formulating a research problem: 10%

Students in a group of five should be able to identify a research problem of their interest/subject. Having accepted the topic by the module tutor, students then will formulate a research problem, research objectives and questions.

- Problem significance (4%)
- Relation to area of study (2%)
- Logical statement of the research problem, objectives and questions (2%)
- Presentation (2%)

B. Writing a critical literature review: 10%

The students will have to search literature relevant to their chosen topic(s) and critically review the literature.

- Relevancy (2%)
- Critical writing (4%)
- Standard flow of writing (2%)
- Presentation (2%)

C. Developing appropriate research design and methods: 10%

Students will frame research design relevant to their chosen topics and develop the research methods. This will include sampling, methods of data collection and its analysis processes.

- Choice of appropriate design and methods (5%)
- Logical writing skills (3%)

- Presentation (2%)
- D. Critiquing research articles (1): 10%
Students in group will select 2 research articles of their interest and do a critical analysis of the papers. The assessment will also include presentation.
- Choice of appropriate papers (1%)
Critical analysis (5%)
Presentation individual (4%)
- E. Data Preparation and Analysis (10%)
Students in groups will be assigned to prepare and analyze by the end of the unit on Analysis and interpretation of data. The assessment will also include presentation.
- Data preparation (2%)
Data Analysis (5%)
Presentation (3%)
- F. Writing a research proposal: 20%
Towards the end of the semester, the groups should be able to develop and present a good research proposal. The same proposal is expected to be continued for research work in the sixth semester.
- Proper adoption of research proposal format (2%)
Logical writing skills (3%)
Standard of the proposal (8%)
Referencing according to APA guidelines (2%)
Proposal presentation (5%)
- G. Semester-End Examination: Portion of Final Marks: 30%
The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Overview of the students' learning assessment approaches is as follows;

Area of assignment	Quantity	Weighting
Identifying and formulating research problem	1	10%
Writing a critical Literature Review	1	10%
Developing appropriate research design and methods	1	10%
Critiquing research papers	1	10%
Data Preparation and Analysis	1	10%
Writing a research proposal	1	20%
Semester End Examination		30%
Total		100%

Pre-requisites: None

Subject matter

1. Introduction

- 1.1. Meaning of Research
- 1.2. Purpose and role of research in Business
- 1.3. Research types and process
- 1.4. Role of Scientific Research Methods

1.5. Ethical issues in Research.

2. Research Problems and Literature Review

2.1. Literature Review

2.1.1. Significance of Literature Review in Research

2.1.2. Sources of Literature

2.1.3. Searching and Evaluating Literature

2.1.4. Documenting Literature Review.

2.2. Research Problems and Identifying research areas

2.3. Problem Statement

2.3.1. Identifying a research problem

2.3.2. Techniques involved in defining a problem

2.4. Research Objectives and Questions.

3. Research Methodology

3.1. Research Design,

3.2. Types of research design

3.3. Types of survey

3.4. Census and Sample; Meaning, features and limitations of census survey

3.5. Need and features of sample survey

3.6. Universe and Population.

3.7. Sampling Design: Random and non-random sampling methods

3.8. Sampling errors

3.9. Primary and secondary data: meaning, advantages and disadvantages

3.10. Methods of collecting primary data: interviews, questionnaires and schedules; sources of secondary data.

3.11. Measurement and Scaling Techniques in research: The measurement process – object and its properties; Types of scales such as nominal, ordinal, interval and ratio scales; Likert scale and Semantic Differentiation (SD) scale and their applicability; Sources of error in scaling.

4. Analysis and Interpretation of Data

4.1. Processing and analysis of data

4.2. Reliability and validity of data in research

4.3. Role of statistical methods in research: Averages, dispersion, correlation, regression and other important statistical methods in research.

4.4. Graphic presentation of data: Histogram, Bar charts, pie-charts, etc..

4.5. Data Analysis tools

5. Report writing

5.1. Characteristics of a well written research report

5.2. Research Proposal lay out.

5.3. Research report lay out

5.4. Integral parts of the report

5.5. Mechanics and precautions in research reports

Reading List:

1. Essential Reading

1.1. Kothari, C. R. (2010). *Research Methodology, Methods and Techniques*. New Age International Publishers.

1.2. Saunders et. al. (2009). *Research Methods for Business Students, (5thed)* 2009. Pearson Education.

1.3. Yin, K.R. (2014). *Case Study Research Design and Methods*. Thousand Oaks, CA: Sage.

2. Additional Reading

- 2.1. Bryman, A & Bell, E. (2007). *Business Research Methods*. Oxford University Press.
- 2.2. Dooley, D. (2009). *Social Research Methods*. Prentice Hall.
- 2.3. Sekaran, U. & Bougie, R. (2016). *Research Methods for Business: A Skill Building Approach*. Wiley
- 2.4. Dawson, C (2007). A Practical Guide to Research Methods (3rd ed.). Amazon Reader Review.
- 2.5. Sekaran, U. & Bougie, R. (2010). *Research Methods for Business* (5th ed.). Wiley publications.
- 2.6. Gillham, B. (2000). *Case Study Research Methods*. Real World Research.

Date: July, 2017

Semester II

Module Code and Title: MGT305 Fundamentals of Corporate Governance

Programme: Bachelor of Business Administration

Credit Value: 12

Module Tutors: Karma Lhaden, Dr. Swati Chakraborty,

Module Coordinator: Dr. Swati Chakraborty

General objective: The objective of the module is to introduce students to corporate governance principles in real business scenario. Upon understanding global and country practices in the corporate world, students will be able to examine and critically analyse the roles of corporate governance in business setting.

Learning outcomes – On completion of the module, students will be able to:

1. Relate the role and nature of corporate governance in different environments.
2. Apply key concepts of corporate governance to study the corporate governance structure of an organization.
3. Analyse the contexts, both endogenous and exogenous, that underpin and contribute to corporate governance structures locally and internationally.
4. Analyse the trade-offs in corporate governance issues from the perspectives of key stakeholders.
5. Assess the importance of the inter-relationship between board of directors, management, and shareholders.
6. Evaluate the role and importance of agency cost in the business world.
7. Assess the significance of the growing importance and impact of E-fraud on the corporate world.
8. Evaluate the role and nature of corporate governance

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Written Assignment: Portion of Final Marks: 10%

In their respective groups, students are required to do a detailed analysis on the nature, causes and the remedial measures of shareholder activism in an international corporation, which will be pre-assigned to each group. The assignment report should not be more than 2000 words.

- 1.5% introduction to the concept of shareholder activism
- 1.5% nature of shareholder activism of the assigned international corporation
- 2.5% causes of the shareholder activism in that corporation
- 2.5% remedial measures of shareholder activism in the corporation
- 2% individual assessment component (ability to respond to questions).

B. Quizzes: Portion of Final Marks: 10%

Each student will complete two short written individual quizzes of 15 min duration each, covering 2 weeks of subject matter. Each quiz worth 5% will be fact-based in-class quizzes to evaluate their knowledge of agency problems and board-management relationship.

C. Case study/Project including presentation: Portion of Final Marks: 25%

Case study: Each group will have to select an international organization that has not been operating smoothly (unethical organization). A detailed analysis needs to be done as to what went wrong in these organizations and what could be the remedial measures. All the groups have to select different organizations. The maximum time duration for the presentation is 10 minutes, followed by question and answer session for 5 minutes.

- 2% introduction to the concept of unethical organization
- 5% why is the selected organization considered as unethical?
- 10% underlying factors which resulted in the organization to be considered as unethical
- 5% suggested remedial measures
- 3% individual assessment component (ability to respond to questions)

Project: Each group has to select an organization in Bhutan. Students' should carry out a mini-field observation to the chosen organization to study the corporate governance structure. Each group has to submit a written report of not more than 3000 words. Students' are also expected to give a presentation of 10 minutes.

- 2% introduction to the concept of corporate governance
- 4% identifying the loopholes in the corporate governance structure of the organization
- 8% reasons for the loopholes in the corporate governance structure of the organization.
- 8% possible solutions and remedial measures for improvement.
- 3% individual question and answer.

D. Class participation: Portion of Final Mark: 5%

Each student will be assessed based on their participation in the class by contributing to the class discussions by answering questions, stating their opinions, listening to others and actively taking part in class activities during the sessions.

E. Mid-term Exam: Portion of mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

F. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Written assignment	1	10%
B. Case study analysis/Project	1	25%
C. Quizzes	2	10%
D. Class Participation		5%
E. Midterm Examination		20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-requisites: None

Subject matter:

1. Corporation

- 1.1. Concept and characteristics of incorporated entities
- 1.2. Overview of the evolution of joint stock companies
- 1.3. Difference between incorporated and unincorporated business entities
- 1.4. Incorporation of companies under the Companies Act
- 1.5. Benefits of incorporation
- 1.6. Corporation and Corporate Governance (CG)
 - 1.6.1. Meaning of Corporation and CG
 - 1.6.2. Features of CG
 - 1.6.3. Historical development of Corporate Governance
 - 1.6.4. Advantages & disadvantages of incorporation
- 1.7. Fundamentals of Corporate Governance
 - 1.7.1. Theories of Corporate Governance
 - 1.7.2. Principles of Corporate Governance
 - 1.7.3. Regulation
 - 1.7.4. Codes of best practice
- 1.8. Disclosure
 - 1.8.1. Concepts of disclosure
 - 1.8.2. Reporting on corporate governance and reporting requirements, management commentary and voluntary disclosures
- 1.9. Mechanisms to control managerial behaviour and to enhance transparency
- 1.10. Power & influence of corporation
- 1.11. Ethical corporations
- 1.12. Purpose and role of corporations in society
- 1.13. Agency cost
 - 1.13.1. Case Study: Union Carbide and Bhopal
- 1.14. Control mechanisms
 - 1.14.1. Governance Committee
 - 1.14.2. Audit Committee
 - 1.14.2.1. Role and function of audit committee
 - 1.14.3. Risk Assessment and Control
 - 1.14.4. Internal audit
 - 1.14.4.1. Criteria of a good internal audit
 - 1.14.4.2. Importance of internal audit
 - 1.14.4.3. Role and Process of internal audit

2. Stakeholders

- 2.1. Private vs. Public corporation
 - 2.1.1. Ownership & Control
 - 2.1.2. Ownership & responsibility
- 2.2. Private & institutional investors

- 2.2.1. Power, size & type of institutional investors
- 2.2.2. Mutual Funds and Venture capital
 - 2.2.2.1. Advantages
 - 2.2.2.2. Disadvantages
- 2.2.3. Pension and Insurance Funds
 - 2.2.3.1. Advantages
 - 2.2.3.2. Disadvantages
- 2.3. Shareholder activism
 - 2.3.1. A case study on shareholder activism: Myners shifts the burden of proof on activism

3. Directors

- 3.1. Role & responsibilities of directors
- 3.2. Board of Directors:
 - 3.2.1. Features of the Board
 - 3.2.2. Legal duties & functions of the board
 - 3.2.3. CEO succession planning
- 3.3. Board-management
 - 3.3.1. Relationship Issues
 - 3.3.2. Information flow
- 3.4. CEO/Chairman: Ex-CEO as directors
- 3.5. Director nomination, election and compensation
- 3.6. Independent directors
- 3.7. Non-Executive Directors

4. Management

- 4.1. Levels of management
- 4.2. CEO
 - 4.2.1. Roles & responsibilities
 - 4.2.2. Compensation
- 4.3. Stock options
 - 4.3.1. Restricted options
 - 4.3.2. Repricing option grants
- 4.4. Shareholder concerns
- 4.5. Employment contracts
- 4.6. ESOP
 - 4.6.1. Merits & demerits
- 4.7. Effective monitoring of management

5. International Corporate Governance

- 5.1. Corporate Governance
 - 5.1.1. Growth of CG & its various trends
 - 5.1.2. Universal codes
 - 5.1.3. Global CG guidelines
- 5.2. OECD
 - 5.2.1. OECD principles of CG
 - 5.2.2. OECD guidelines on state –owned enterprises
- 5.3. ICGN Statements
- 5.4. Comparative Analysis of OECD and ICGN statements
- 5.5. Cadbury report
- 5.6. Sarbanes-Oxley Act
- 5.7. Fraud risk assessment
- 5.8. E-fraud costs and risks

6. Corporate Governance in Bhutan

- 6.1. Corporate governance in Bhutan
- 6.2. Historical development of corporate governance
- 6.3. DHI corporate governance code
- 6.4. RMA corporate governance regulations
- 6.5. Royal Security Exchange of Bhutan Ltd (RSEBL) market
- 6.6. Future development and regulations of corporate governance

Reading List:

1. Essential Reading

- 1.1 Tricker, B. (2016). Principles of Corporate Governance, Oxford University Press
- 1.2 Monks, R. A., & Minow, N. (2011). Corporate Governance (5th Ed.). Wiley.

2. Additional Reading

- 2.1. Solomon, J. (2007). Corporate Governance and Accountability. New Delhi: Wiley India Pvt. Ltd.
- 2.2. Velasquez, M. G. (2005). Business Ethics. Concepts and Cases. New Delhi: Pearson.
- 2.3. Cases on Business Ethics Business World
- 2.4. Audit charters (Ministry of Finance and Financial Institutions).

Date: July, 2017

Module Code and Title: RES302 Business Project

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutors: Kabita Chhetri, Jigme Tashi, Dip Raj Pradhan, Tirtha Raj Puri, Carl Wonder, Priyanka Sharma, Jeroen Uittenbogaard

Module Coordinator: Carl Wonder

General Objective: This module is a semester long business or research project designed to enable students to apply knowledge, skills and abilities they have acquired from their respective specialization areas. Students individually will be required to conduct an in-depth study of a business problem of a business entity or alternatively carry out a group research project. Students are required to identify business problems, design study, conduct a comprehensive investigation and propose analysis-based recommendations or identify research area of their interest and carry out an independent group research. The module further aims to enhance student's ability to identify researchable problems, formulate business problems, conduct an independent enquiry and propose evidence based decision options. In the process, students will learn how to write project/research proposal, how to design a business /research project and how to determine the nature and source of information and data required, analyse data and communicate/disseminate findings.

Learning Outcomes – On completion of the module, students should be able to:

1. Identify business problem or researchable phenomenon
2. Formulate business or a research problem
3. Rationalize a methodology to best achieve the objective of the business/research project
4. Present and defend the project proposal/research problem to the organization, module supervisors and the external evaluators
5. Collect appropriate data and information
6. Evaluate the merits of different data gathering strategies.

7. Appraise information and data for issues with reliability, validity, and biasness.
8. Transform information and data into specific, concise outputs as appropriate for a particular project, e.g. graphs, tables, diagrams, etc.
9. Formulate sound conclusions based on findings
10. Propose and complete an implementation plan with clear milestones and deadlines
11. Present and justify outcomes/findings of the project

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Discussion with supervisors including client organization	3	15
Group work/Independent work	4	60
Data collection	3	45
Total		120

Assessment Approach:

A. Proposal: Portion of Final Marks: 20%

Students working on a business project, will individually select, engage and become familiar with the client organization and prepare a report of 1000 words. Students should consult and secure commitment from the client organization to allow as well as support them to study a business problem during the semester break. Each student should provide a letter from a point of contact at the client organization confirming the relationship with the organization and the commitment on part of the organization to cooperate with the student for the duration of the semester. Each student is then expected to become familiar with the client organization including the background of the organization and the core processes and activities of the organization, and analyze the organization using SWOT and STEEPLES analyses to identify problems or issues facing an organization.

- 2% identify and engage client organization including obtaining letter from organization
- 10% document the background, core activities, processes of the organization and identification of the problem
- 5% analysis using appropriate tools and formulation of project objectives
- 3% prepare report template/first draft of the project report including; background information of the organization; the core activities/processes of the organization and the section headings of the project report properly formatted

On the other hand, students doing research in group of 4-5 should get support and acceptance from the research supervisor on the selected topic/problem. In the beginning of the new semester, student groups must submit Letter of Acceptance from the research supervisor. By the end of second week of the semester, student groups are required to submit their project/research proposal (1000 words) to the Programme Leader's Office. The assessment will be done for written report as well as presentation. Assessment team must include supervisors, an external evaluator and a competent evaluator (internal/external), collectively evaluating based on the following;

- 5% identification and formulation of business/research problem, objectives/questions
- 5% review of literature including framework for solving business problem
- 5% methodology: design, sampling, data collection, analysis procedures, milestones (work plan) and ethical considerations
- 5% presentation of the proposal

- 1% presentation mechanics: slides-balance between text and visuals, slide titles
- 1% organization of ideas, emphasis on key action areas, transition between ideas
- 1% presentation skills: language, preparedness, clarity of ideas
- 2% q&a: ability to explain, clarify, and convince evaluators

Note: irrespective of grading, the evaluation panel shall communicate one of the following decisions to the student groups:

1. Proposal approved
2. Proposal approved with minor changes
3. Recommended major changes
4. Proposal not approved

In case evaluation panel recommends for major changes or proposal is not approved, student groups will be given a week time to rework the proposal and submit to Programme Leader's Office for reevaluation.

B. Mid Term Progress Report Submission (Draft Report) and Presentation: Portion of Final Marks 40% for individual business project/20% for research report

Individual students working on business project is expected to complete a thorough analysis of the organization, including at a minimum a SWOT Analysis, STEEPLES Analysis and interview with senior management. Each student will identify likely approaches or solutions for issue(s)/opportunity(ies); execute their project proposal by analysing the alternatives including pros and cons of each alternative solution. Such analysis could be based upon primary or secondary data and information, or a combination of both.

- 5% formulation and justification of project topic
- 5% identification of likely approaches or solutions
- 10% design of methodology to evaluate possible alternatives.
- 10% critical evaluation of each option(s) including possible implication and ramifications
- 10% identification and justification of optimal solution(s)

Alternatively, the student researchers will be required to submit mid-term progress report to the Programme Leaders Office within 8 weeks from the date of proposal approval. Between proposal approval and mid-term progress report submission, student groups are expected to complete data collection and analysis, and be able to submit draft report. The draft report evaluation (written and presentation) is a quality assurance mechanism wherein progress of students work and its quality can be ascertained, and appropriate measures adopted to enhance quality of students work before submission of final report. The Programme Leaders Office will organize draft report evaluation internally.

Marking Criteria: Written Component 10%

- 2% relevancy and credibility of data and information gathered
- 2% logical coherence with the proposal
- 6% data analysis, preliminary findings and recommendations

Marking Criteria: Presentation 10%

- 2% presentation skills
- 8% q&a: ability to justify use of data analysis techniques, preliminary findings and recommendations

C. Submission of Final Report and Presentation: Portion of Final Marks: 40% for business report/60% for research report

Each student is expected to prepare a final project report of 5,000-7500 words that is of a standard consistent with University level writing, organization and attention to detail. Grammar, punctuation, formatting and layout should be proper and without errors. Citations should be thorough and APA style. The project report should clearly identify the findings, the relevance of the findings, and propose decision alternatives. The evaluation of final report (written and presentation) will be done by evaluation team (2 external and 1 internal (other than supervisor)) for research project and by the client organization for business report.

Business Project

Written Component: 30%

- 2% formatting and layout, grammar, punctuation, style and attention to detail
- 3% understanding of subject and completeness of information.
- 5% appropriate integration of best practices in business project deliverables
- 7% quality of analysis and findings from the project
- 5% relevance of findings towards implementation of organizational goals
- 5% value-added to organization
- 3% identification of sources of data and information through citations/references. (no plagiarism)

Presentation: 10%

Individual students will do presentation of the findings to client and client feedback in the form of an executive summary or a slide presentation and by delivering the project report. A brief summary of the client's feedback, questions asked or suggestions should be prepared by each student for their faculty advisor.

- 5% preparation of executive summary/abstract or slides
- 5% feedback from client organization

Research Project

Written Component: 40%

- 2% formatting and layout, grammar, punctuation, style and attention to detail
- 10% problem formulation, literature review and methodology
- 12% quality and analysis of findings
- 13% coherence and relevance of findings, recommendations and objectives the study
- 3% identification of sources of data and information through citations/references (no plagiarism)

Presentation Component: 20%

- 5% presentation Mechanics: slides, and presentation skills
- 10% ability to present credible story linking business problem/research problem to analysis to recommendations
- 5% ability to respond to questions, logically, based on facts and figures

Areas of Assignments	Quantity	Weighting	
		Business Project	Research Project
A. Select, engage and become familiar with client organization, document information, identify and formulate business problem and submit a proposal or identify a researchable	1	20%	20%

phenomenon of student group's interest and submit a proposal			
B. Gather data, analyze and write a draft report (mid-term progress report)	1	40%	20%
C. Prepare final report and present to client organization or the evaluation team	1	40%	60%
Total Continuous Assessment (CA)		100%	100%

Pre-requisites: RES301 Research Methods in Business

Supervision and Monitoring

The Office of the Dean of Research/Head of the department and the office of the Programme Leaders will facilitate students to network with the prospective client organizations. The Dean, Research or Head of department and Programme Leaders office will also take initiative to find right supervisors for the students. Through supervisors, the progress of the student groups shall be monitored by Programme Leader's Office. The Programme Leader's Office will also follow up with the client organization periodically.

Specific Roles and Responsibilities

A) Student

The students in group are required to decide on an area of study in consultation with the research supervisor or client organization. Students should also initiate and discuss with the allocated supervisor the type of guidelines, contact hours, and other relevant activities. In short, students should follow and be acting in accordance with WAL and other academic standards.

B) Programme Leader

The Programme Leader in collaboration with the office of the DRIL is responsible for offering assistance to the student researchers to decide on an area of study, choice of organization, and identifying relevant sources of information. Programme Leader should also assist students in the appointment of an appropriate supervisor and of examiner.

C) Research Supervisor/Focal Person

Research supervisors will be appointed by the Programme Leaders based on their specialist expertise and research experience. Supervisors are responsible for providing guidance to the students in terms of choosing a field of study, data collection and analysis, planning for research proposal, ensuring academic regour and offering necessary support and monitoring services.

Reading List:

1. Essential Reading

- 1.1 Davies, M., & Hughes, N. (2014). *Doing a successful student research project using qualitative or quantitative methods* (2nd ed.). Palgrave Macmillan.
- 1.2 Easterby-Smith, M., Thorpe, R., & Jackson, P.R. (2012). *Management research* (4th ed.). Sage London.
- 1.3 Sekaran, U. & Bougie, R. (2016). *Research methods for business: A skill building approach*. Wiley.
- 1.4 Raisel, E. (1999). *The McKinsey way*. McGraw Hill
- 1.5 Dawson, C (2007). *A practical guide to research methods* (3rd ed.). Amazon Reader Review.

2. Additional Reading

- 2.1 Roam, D. (2013). *The back of the napkin: Solving problems and selling ideas with pictures*. Penguin.
- 2.2 Kothari, C. R. (2010). *Research methodology, methods and techniques*. New Age International Publishers.

- 2.3 Saunders et. al. (2009). *Research methods for business students* (5th ed.) 2009. Pearson Education.
- 2.4 Yin, K.R. (2014). *Case study research design and methods*. Thousand Oaks, CA: Sage.
- 2.5 Bryman, A & Bell, E. (2007). *Business research methods*. Oxford University Press.
- 2.6 Dooley, D. (2009). *Social research methods*. Prentice Hall.
- 2.7 Gillham, B. (2000). *Case study research methods*. Real World Research.

Date: July, 2017

Accounting Major Modules

Module Code and Title: ACT202 Intermediate Financial Accounting
Programme: Bachelor of Commerce
Credit: 12
Module Tutor: Madhav Verma, Arindam Ghosh, Laxmi Kanth Dhakal, Dilli Ram Sharma, Ritu Barna Adhikari, Tshering Pemo, Nawang Yangden
Module Coordinator: Arindam Ghosh

General objective: This module will look into different business entities of incorporated and unincorporated and their financial reporting characteristics. Students will examine the principles of financial accounting of unincorporated entities such as partnership and not-for-profit organizations. The module will also allow students to learn accounting treatments of unique transactions of consignment, joint ventures, branch and departmental arrangements.

Learning outcomes – On completion of the module, students will be able to:

1. Explain the features of unincorporated business entities and their financial reporting characteristics;
2. Prepare and present financial statements of unincorporated entities for external and internal users;
3. Identify and describe the nature of transactions in consignment, branch and departmental arrangements of business and account them as per the management policies;
4. Discuss and account the effect of foreign currency exchange on the financial statements of the entity;
5. Examine the nature of lease transactions and account lease transactions in the books of lessor and lessee in accordance with the existing accounting practice.
6. Present and disclose financial information on lease and currency exchange for external reporting purposes.
7. Analyse impacts of various financial transactions related to consignment, branch and departmental arrangements; foreign currency exchange and lease on financial and business decisions; and
8. Use computing skills for recording and extracting accounting information for business decisions.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
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Lecture and case studies	3	45
Tutorials and group work	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Written assignments: Portion of Final Marks: 15%
Each student will complete 2 written assignments of 4-6 problems each, each being worth 5%, on topics related with managerial decision making on different hypothetical practical problem on accounting. The exact topics will be informed during the session.
- 4% Content, identifying the problems areas
 - 4% Analysis of problems and suggesting solutions using appropriate accounting tools and techniques.
 - 2% Presentation, writing style- use of proper academic style
- B. Case Study& Presentation: Portion of Final Marks: 20%
Students will be assigned one topic in a group of 4. They will collect secondary data on the given topic and analyse, conclude and make their recommendation in a paper of 1000 words (10%). This will be followed by a presentation (10%) of 15 minutes, with 5 min Q&A.
- 2% Group mark: coordination of presentation and distribution of work among the group members.
 - 2% Collection of relevant data
 - 2% Analysis and interpretation of data
 - 2% Conclusion and recommendation
 - 1% Logical presentation, writing style
 - 1% Bibliography and citation for correct citation as per APA format
 - 4% Presentation Group mark: coordination and distribution of work among the group member.
 - 6% Presentation Individual mark will be assessed on following criteria:
 - 2% Subject knowledge and ability to answer Q& A
 - 2% Smartness, body language, pronunciation, audibility
 - 2% Organization of presentation
- C. Problem solving tests based on business situations and application: Portion of Final Mark:15%
Students will be required to solve situation based business related problems in-class using accounting techniques and tools covered in class. There will be 2 problem solving tests each of 1hour duration. Each problem solving test is worth 7.5% and will be assessed on the following criteria.
- 5% identifying the appropriate accounting technique to solve the problem
 - 2.5% correct solution of the problem
- D. Class participation and preparedness: Portion of Final Mark: 5%
Each student will be assessed based on their active participation and preparedness in the class by contributing to the class discussions by answering questions, stating their opinions, and solving in class exercises during the sessions. This will be assessed based on following criteria

5% contribution to the class discussion and listening to and responding logically to the viewpoints of others

- E. Midterm Examination: Portion of Final Mark: 20%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- F. Semester-End Examination: Portion of Final Marks: 25%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Written Assignments	2	15%
B. Case Study& Presentation	1	20%
C. Problem Solving tests based on business situations and application	2	15%
D. Class participation and preparedness		5%
E. Midterm Examination		20%
Total Continuous Assessment (CA)		75%
Semester-End Examination (SE)		25%

Pre-Requisites: ACT101 Financial Accounting

Subject matter:

1. Financial accounting and reporting in different entities

- 1.1. Differences between corporate and unincorporated entities:
- 1.2. Ownership structures and governance arrangements
- 1.3. Objectives and organizational goals
- 1.4. Internal and external reporting systems and information needs
- 1.5. Objectives of financial management, sources of financing and reporting requirements
- 1.6. Regulatory enforcements including compliance with financial reporting and auditing standards
- 1.7. Need for a corporate social responsibility and ethical practices

2. Accounting for unincorporated entities

- 2.1. Partnerships accounts
 - 2.1.1. Nature and scope of partnership
 - 2.1.2. Meaning and characteristics of partnership
 - 2.1.3. Creation of partnership, partnership agreement and 'model of partnership agreement' in schedule I
 - 2.1.4. Limited liability partnership, partnership by holding out and other forms of partnerships

- 2.1.5. Regulatory environment for partnership in Bhutan and outside country
 - 2.1.6. Advantages and disadvantages of partnership in terms of management and finance
 - 2.1.7. Partners' capital accounts and current accounts
 - 2.1.8. Interest's on partner's drawings
 - 2.1.9. Admission of a new partner –profit share adjustments
 - 2.1.10. Goodwill and adjustment of good will
 - 2.1.11. Death or retirement of a partner
 - 2.1.12. Revaluation account
 - 2.1.13. Dissolution of a partnership by piecemeal distribution
 - 2.1.14. Insolvency of partners where Garner vs Murray precedent case is applied
 - 2.1.15. Disposal of a partnership as a going concern
 - 2.1.16. Opening the book of a newly formed acquiring company
 - 2.1.17. Converting the books of the partnership to those of a company
- 2.2. Not-for-Profit Organization and public sector
 - 2.2.1. Principal characteristics of not-for-profit organization
 - 2.2.2. Governance and regulatory framework for not-for-profit organization
 - 2.2.3. Performance measurement in not-for-profit organization
 - 2.2.4. Financial management and reporting objectives
 - 2.2.5. Accountability and transparency in Government and other public sector
 - 2.2.6. Introduction to public sector accounting standards and its scope
 - 2.2.7. Accounting and reporting in not-for-profit organization
 - 2.2.8. Principal financial statements:
 - 2.2.9. Statement of Receipts and Payments
 - 2.2.10. Bank accounts and bank reconciliation statements
 - 2.2.11. Statement of Income & Expenditure
 - 2.2.12. Statement of financial position

3. Accounting for special transactions

- 3.1. Consignment
 - 3.1.1. Principal –agency relationship in consignment
 - 3.1.2. Nature of consignment transactions
 - 3.1.3. Accounting for consignment:
 - 3.1.3.1. Revenue recognition in consignment transaction
 - 3.1.3.2. Valuation of stock on consignment
 - 3.1.3.3. Normal and abnormal loss incurred on goods sent on consignment
 - 3.1.3.4. Commissions (including del credere) and expenses paid to the consignee
 - 3.1.3.5. Accounts settlement for goods sent on consignment
- 3.2. Joint Venture
 - 3.2.1. Concept of joint venture

- 3.2.2. Principal characteristics of joint venture
- 3.2.3. Similarities and differences between Joint venture and partnership
- 3.2.4. Growing business of joint ventures in Bhutan
- 3.2.5. Advantages and disadvantages of joint venture
- 3.2.6. Management and leadership challenges
- 3.2.7. Accounting for joint venture:
- 3.2.8. Using a separate set of books
- 3.2.9. Co-venturers maintaining own books
- 3.2.10. Reporting joint venture investment in the entity's financial statements

4. Branch Accounting and Departmental Accounting

- 4.1. Branch Accounting
 - 4.1.1. Meaning of branch accounting
 - 4.1.2. Need and business justification of branch operations
 - 4.1.3. Costs and benefits of branch operation
 - 4.1.4. Variation of branch operations structure
 - 4.1.5. Identified as cost center
 - 4.1.6. Identified as cost and profit centers
 - 4.1.7. Accounting for branch transactions and consolidation of accounts
 - 4.1.8. Intra branch transactions and settlements
 - 4.1.9. Application of IFRS 8 Segment reporting
- 4.2. Departmental Accounting
 - 4.2.1. Meaning of departmental accounting
 - 4.2.2. Difference between branch and departmental arrangements
 - 4.2.3. Accounting treatment –identified as cost and profit centers
 - 4.2.4. Foreign branch operations
 - 4.2.5. Basis of allocation of expenses
 - 4.2.6. Inter departmental transfers and transfer pricing

5. Accounting for sales tax and payroll

- 5.1. Accounting for sales tax
 - 5.1.1. Sales tax regulations in Bhutan
 - 5.1.2. Sales tax vs Value Added Tax
 - 5.1.3. Accounting for sales tax and VAT collected from customers
 - 5.1.4. Accounting for VAT from purchases and expenses
 - 5.1.5. Calculation of sales tax and VAT
 - 5.1.6. Reporting sales tax and VAT on financial statements
- 5.2. Accounting for payroll
 - 5.2.1. Gross and net salaries and wages
 - 5.2.2. Accounting for salaries and wages
 - 5.2.3. Accounting for pay sheet recoveries
 - 5.2.4. Reporting salaries and wages in financial statements

6. Accounting for lease transactions

- 6.1. Concept of lease
- 6.2. Lease as a potential source of financing
- 6.3. Advantages of lease
- 6.4. Types of lease – operating and financing leases
- 6.5. Lease or buy decisions
- 6.6. Accounting for lease:
 - 6.6.1. Accounting for operating lease –from lessor’s and lessee’s perspectives
 - 6.6.2. Accounting for financing lease – from lessor’s and lessee’s perspectives
- 6.7. Criticism of lease - off balance sheet financing
- 6.8. Reporting lease in the financial statements

Reading List:

1. Essential Reading

- 1.1. Augustine, B.&Barry, E. (2016). *Financial Accounting (4th Ed.)*. London, UK, Financial Times.
- 1.2. Elizabeth, A.G., Jana, S. R. & Alexander, J.S.(2016). *Intermediate Accounting*, London, New Delhi, India, Pearson Education.

2. Additional Reading

- 2.1. Anthony, R.N. & Reece, J.S. (2012). *Accounting Principles*, London, UK, Richard D. Irwin, Inc
- 2.2. Anthony, R.N. (2011). *Accounting Text and Cases (12th Ed.)*. New Delhi, India, Tata McGraw-Hill Publishing Company Ltd.
- 2.3. BPP Learning Media (2016), *AAT Prepare Final Accounts for Sole Traders and Partnerships: Study Text*, BPP Learning Media

Date: July, 2017

Module Code and Title: ACT204 Corporate Reporting I

Programme: Bachelor of Commerce

Credit: 12

Module Tutor: Madhav Verma, Arindam Ghosh, Laxmi Kanth Dhakal, Dilli Ram Sharma, Ritu Barna Adhikari, Tshering Pemo, Nawang Yangden

Module Coordinator: Arindam Ghosh

General objective: The module is designed to develop knowledge and skills in conceptual and regulatory framework in the preparation of financial statements of incorporated entities. The module is based on the BAS and IASB issued standards that enhance relevancy and applicability of knowledge and skills obtained in the module. The learners acquire other capabilities such as communication, application of computers and decision making skills by participating in the learning activities and assessment components.

Learning outcomes – On completion of the module, students will be able to:

1. Discuss and apply a conceptual and regulatory frameworks for financial reporting;
2. Account for transactions in accordance with BAS and IASB issued standards;
3. Prepare and analyse extracts of financial statements of the relevant transactions in accordance with the standards;

4. Examine measurement and recognition principles related to transactions in this module, and suggest appropriate accounting policies for entities of varying sizes;
5. Discuss and apply presentation and disclosure requirements for transactions specified in this module in accordance with the financial reporting framework;
6. Use computer skills for financial data analysis and presentation of that information to the users; and
7. Demonstrate team work and managerial skills.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Written assignments: Portion of Final Marks: 15 %
 Each student will complete 2 written assignments on topics related with managerial decision making on different hypothetical practical problem on accounting. The exact topics will be informed during the session. The assignments will be designed for 20 marks (10 marks each for assignment, which will be later converted to 15%)
 - 6% Content, identifying the problems areas
 - 6% Analysis of problems and suggesting solutions using appropriate accounting tools and techniques.
 - 3% Presentation, writing style- use of proper academic style
- B. Case Study & Presentation: Portion of Final Marks: 20 %
 Students will be assigned one topic in a group of 4. They will collect secondary data on the given topic and analyse, conclude and make their recommendation in a paper of 1000 words (15%). This will be followed by a presentation (10%), with 10 min Q&A.
 - 2% Group mark: coordination of presentation and distribution of work among the group members.
 - 2% Collection of relevant data
 - 2% Analysis and interpretation of data
 - 2% Conclusion and recommendation
 - 1% Logical presentation, writing style
 - 1% Bibliography and citation
 - 4% Presentation Group mark: coordination and distribution of work among the group member.
 - 6% Presentation Individual mark will be assessed on following criteria:
 - 2% Subject knowledge and ability to answer Q& A
 - 2% Smartness, body language, pronunciation, audibility
 - 2% Organization of presentation
- C. Problem solving tests based on business situations and application: Portion of Final Mark: 15%
 Students will be required to solve situation based business related problems in-class using accounting techniques and tools covered in class. There will be 2 problem

solving tests each of 1 hour duration. Each problem solving test is worth 5% and will be assessed on the following criteria.

- 5% identifying the appropriate accounting technique to solve the problem
- 5% correct solution of the problem
- 5% contribution to the class discussion and listening to and responding logically to the viewpoints of others

D. Midterm Examination: Portion of Final Mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

E. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Written Assignments	2	15%
B. Case Study& Presentation	1	20%
C. Problem Solving tests based on business situations and application	2	15%
D. Midterm Examination		20%
Total Continuous Assessment (CA)		70 %
Semester-End Examination (SE)		30 %

Pre-requisites: ACT101 Financial Accounting

Subject matter

1. The Conceptual and Regulatory Frameworks

1.1. Conceptual framework

- 1.1.1. Meaning and need of a conceptual framework for financial reporting
- 1.1.2. Meaning and purpose of general purpose financial reports
- 1.1.3. Measuring financial performance by accrual accounting and cash flows
- 1.1.4. Fundamental qualitative characteristics and enhancing qualitative characteristics of financial information
- 1.1.5. Applying going concern assumption of entity in the preparation of financial statements
- 1.1.6. The elements of financial statements
 - 1.1.6.1. Statement of financial position
 - 1.1.6.2. Statement of profit or loss and other comprehensive income
 - 1.1.6.3. Statement of cash flows
- 1.1.7. Meaning of 'recognition' and application of recognition criteria on (i) assets and liabilities (ii) income and expenses

- 1.1.8. Meaning and types of 'measurements' (i) historical cost (ii) current cost (iii) net realizable value (iv) present value of future cash flows and (v) fair value
- 1.1.9. Advantages and disadvantages of different types of measurement

1.2. Regulatory framework

- 1.2.1. Roles and importance of regulatory framework
- 1.2.2. Regulatory framework in Bhutan including AASBB, Companies Act, Royal Audit Authority, Royal Securities Exchange of Bhutan., Public Finance Act and the IFRS Foundation
- 1.2.3. Purpose of Accounting Standards and official pronouncements
- 1.2.4. Evolution of BAS and BFRS and authority of these standards
- 1.2.5. IASB's standards and its influence on national standards
- 1.2.6. Principle based vs rule based accounting standards

2. Accounting for property, plant and equipment

- 2.1. Definitions of 'PPE', 'cost', 'residual value', 'fair value', 'carrying amount', 'recoverable amount' and 'depreciable amount'
- 2.2. Recognition criteria for PPE (including borrowing costs)
- 2.3. Initial and subsequent measure of PPE
- 2.4. Incidental incomes and expenses related to construction of PPE
- 2.5. Revaluation of PPE
- 2.6. Account for revaluation gains and losses
- 2.7. Compute depreciation based on the revaluation and cost models of assets
- 2.8. Difference between investment properties and PPE
- 2.9. Definition of impairment and calculate an impairment loss
- 2.10. Circumstances that may indicate impairments to assets
- 2.11. Accounting for impairment losses
- 2.12. Accounting for disposal of PPE
- 2.13. Requirements of BAS 16/IAS 16

3. Accounting for liabilities

- 3.1. Concept of capital structure and finance costs
- 3.2. Capital structure of a limited liability company including: (i) Ordinary shares ii) Preference shares (redeemable and irredeemable) and (iii) Loan/debts.
- 3.3. Record movements in the share capital and share premium accounts
- 3.4. Identify and record the other reserves which may appear in the company statement of financial position
- 3.5. Definition of a bonus (capitalisation) issue and its advantages and disadvantages
- 3.6. Definition of a rights issue and its advantages and disadvantages
- 3.7. Record and show the effects of a bonus (capitalisation) issue in the statement of financial position
- 3.8. Record and show the effects of a rights issue in the statement of financial position
- 3.9. Record dividends and show how it is reported in the financial statements
- 3.10. Calculation and recording of finance costs and presentation of finance cost in the financial statements
- 3.11. Components of the statement of changes in equity

4. Accounting for intangible assets and government grants

- 4.1. Accounting for intangible assets
 - 4.1.1. Definition of an intangible asset
 - 4.1.2. Recognition criteria of intangible assets
 - 4.1.3. Internally generated vs purchased intangible assets
 - 4.1.4. Accounting for internally generated and purchased intangible assets
 - 4.1.5. Difference between goodwill and other intangible assets
 - 4.1.6. Initial and subsequent measure of intangible assets
 - 4.1.7. Accounting for research and development cost
 - 4.1.8. Amortization of intangible assets with definite useful life
 - 4.1.9. Intangible assets with indefinite useful lives
 - 4.1.10. Requirements of BAS 38/IAS 38
- 4.2. Accounting for government grants
 - 4.2.1. Concept of government grants
 - 4.2.2. Conditions for receiving grants
 - 4.2.3. Types of government grants –asset related grants and income related grants
 - 4.2.4. Methods of accounting for government grants-capital and income method
 - 4.2.5. Disclosure requirement

5. Revenue recognition

- 5.1. Principles of revenue recognition (5 steps model):
 - 5.1.1. Identification of contracts
 - 5.1.2. Identification of performance obligations
 - 5.1.3. Determination of transaction price
 - 5.1.4. Allocation of the price to performance obligations
 - 5.1.5. Recognition of revenue when/as performance obligations are satisfied.
- 5.2. Recognising revenue generated from contracts where performance obligations are satisfied over time or at a point in time
- 5.3. Methods for measuring progress towards complete satisfaction of a performance obligation.
- 5.4. Criteria for the recognition of contract costs.
- 5.5. Account for the following transactions by applying revenue recognition principles:
 - 5.5.1. principal versus agent
 - 5.5.2. repurchase agreements
 - 5.5.3. bill and hold arrangements
 - 5.5.4. consignments
- 5.6. Presentation and disclosure requirements of BFRS 15/IFRS 15

6. Provisions, Contingency and events after the reporting period

- 6.1. Accounting for Provisions, contingent liabilities and contingent assets
 - 6.1.1. Definition of provision
 - 6.1.2. Difference between liability and provision
 - 6.1.3. Difference between legal and constructive obligations
 - 6.1.4. Measurement of provisions
 - 6.1.5. Account for provisions including presentation of provisions in the financial statements
 - 6.1.6. Definition of contingent assets and liabilities

- 6.1.7. Accounting treatment and required disclosures for contingent assets and liabilities
- 6.1.8. Account for: (i) warranties/guarantees (ii) onerous contracts (iii) environmental and similar provisions (iv) provisions for future repairs or refurbishments.
- 6.2. Events after the reporting period-
 - 6.2.1. Meaning of adjusting and non-adjusting events after the reporting period
 - 6.2.2. Difference between adjusting and non-adjusting events after the reporting period
 - 6.2.3. Items requiring separate disclosure, including their accounting treatment and required disclosures

7. Accounting for Income taxes

- 7.1. Definitions: Accounting profit, taxable profit (tax loss), tax expense, current tax, temporary differences (taxable and deductible temporary differences), tax base, deferred tax liabilities and deferred tax assets.
- 7.2. Recognition of current tax liabilities and current tax assets
- 7.3. Recognition of deferred tax liabilities and deferred tax assets
- 7.4. Situations that give rise to temporary differences between tax base and carrying amount of an asset or liability
- 7.5. Unused tax losses and unused tax credits
- 7.6. Measurement of current tax liabilities
- 7.7. Measurement of deferred tax assets and liabilities
- 7.8. Presentations of tax assets and liabilities -offset
- 7.9. Presentations of deferred tax liabilities and deferred tax assets

Reading List:

1. Essential Reading

- 1.1. [PKF International Ltd](#) (2017). *Wiley IFRS 2017: Interpretation and Application of IFRS Standards*. India, Wiley.
- 1.2. Cassy, B., Theodore, C. & David, C. (2016). *Advanced Financial Accounting*, McGraw-Hill
- 1.3. David, Y. & Jacob, C. (2016). *Corporate Financial Reporting and Analysis- A Global Perspective*, Wiley
- 1.4. Derry, C. (2016). *Advanced Financial Reporting: A Complete Guide to IFRS*, Pearson Education

2. Additional Reading

- 2.1. Barry, Elliott & Jamie, E. (2016). *Financial Accounting and Reporting*, Pearson
- 2.2. Clare, R., Pauline, W. & Paul, G. (2012). *International Corporate Reporting: a comparative approach*, Pearson
- 2.3. Christopher, H., Brendan. O'dwyer&Jeffrey, U. (2016). Re-theorizing the configuration of organizational fields: the IIRC and the pursuit of 'Enlightened' corporate reporting, *Accounting and Business Research*
- 2.4. Meigs, W.B & Meigs, R.F. (-). *Accounting - The basis of business decisions*, McGraw Hill.
- 2.5. Peter, M. K., Brynn, W., Steve McCormick, Tom M., & Mary R. (2015). Improving global environmental management with standard corporate reporting, *PNAS*, Vol. 112 (24), P. 7375-7385
- 2.6. Robert, G. E. & George, S. (2014). *Corporate and Integrated Reporting: A Functional Perspective*, Harvard Business Publishing

- 2.7. Ryszard, K. (2016). European Union Regulations of As a Response to the Evolution of Business Activity Conditions, Applied Finance and Accounting, Vol. 2(1)
- 2.8. The KPMG International Financial Reporting Group (2015), Insights into IFRS: KPMG's Practical Guide to International Financial Reporting Standards, KPMG International Group
- 2.9. Tull, J. M., John, R. & Kathleen, P. (2016). How do CEO incentives affect corporate tax planning and financial reporting of income taxes?, Review of Accounting Studies, Vol. 21(20). Pp.672-710
- 2.10. Warwick, S.&Tuyana, D. (2015). Early assessments of the gap between integrated reporting and current corporate reporting, Meditari Accountancy Research, Vol. 23 Iss: 1, pp.92 – 117
- 2.11. William, H. B. (1998). Financial Reporting: An Accounting Revolution, Pearson

Date: July, 2017

Module Code and Title: ACT306 Corporate Reporting II

Programme: Bachelor of Commerce

Credit: 12

Module Tutor: Madhav Verma, Arindam Ghosh, Laxmikanth Dhakal, Dilli Ram Sharma, Ritu Barna Adhikari , Tshering Pemo, Nawang Yangden

Module Coordinator: Arindam Ghosh

General objective: The module offers contemporary financial knowledge and skills in corporate reporting taught within the context of BAS/IFRS. Learners will be introduced to one of the complex standards on financial instruments and disclosure requirements of the corporate reporting. They will also be introduced to the group or consolidated reporting principles and gain competitive edge through developing the skills of preparing and analyzing the group financial statements. The learners acquire other capabilities such as communication, application of computers and decision making skills by participating in the learning activities and assessment components.

Learning outcomes – On completion of the module, students will be able to:

1. Discuss the concepts, recognition and measurement aspects of various transactions and events;
2. Account transactions in accordance with the applicable financial reporting standards
3. Identify and explain the disclosure requirements of financial reporting including earnings per share, related party transactions and segment reporting;
4. Draft a financial statements of a limited company in accordance with the financial reporting standards (students should be able to write an appropriate accounting policies).
5. Discuss consolidation principles and apply this in drafting a simple consolidated financial statements;
6. Use computer skills for financial data analysis and presentation of that information to the users;
7. Demonstrate team work and managerial skills; and

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	3	45
Tutorial, Class exercises, class test and class discussion	2	30
Independent study and library research, written assignments and case studies.	3	45
Total		120

Assessment Approach:

A. Written assignments: Portion of Final Marks: 15 %

Each student will complete 2 written assignments, each being worth 7.5%, on topics related with managerial decision making based on financial information. Students will prepare financial statements of a selected organization and make appropriate conclusions out of them, which are adequate enough to guide the decision making bodies of the organizations.

- 0.5% Selection and identification of organization(s).
- 2% Collection of financial information about the selected company
- 3% Accurate preparation of the financial statements
- 2% Using appropriate accounting tools and techniques and making reasonable conclusions.

B. Case Study & Presentation: Portion of Final Marks: 20%

Students will be assigned one topic in a group of 4. They will collect secondary data on the given topic and analyse, conclude and make their recommendation in a paper of 1000 words (10%). This will be followed by a presentation (10%) of 15 minutes, with 5 min Q&A.

- 2% Group mark: coordination of presentation and distribution of work among the group members.
- 2% Collection of relevant data
- 2% Analysis and interpretation of data
- 2% Conclusion and recommendation
- 1% Logical presentation, writing style
- 1% Bibliography and citation
- 4% Presentation Group mark: coordination and distribution of work among the group member.
- 6% Presentation Individual mark will be assessed on following criteria:
 - 2% Subject knowledge and ability to answer Q& A
 - 2% Smartness, body language, pronunciation, audibility
 - 2% Organization of presentation

C. Problem solving tests based on business situations and application: Portion of Final Mark: 15%

Students will be required to solve situation based business related problems in-class using accounting techniques and tools covered in class. There will be 3 problem solving tests each of 1 hour duration. Each problem solving test is worth 5% and will be assessed on the following criteria.

- 3% identifying the appropriate accounting technique to solve the problem
- 2% correct solution of the problem

- D. Midterm Examination: Portion of Final Mark: 20%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- E. Semester-End Examination: Portion of Final Marks: 30%
The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Written Assignments	2	15%
B. Case Study& Presentation	1	20%
C. Problem Solving tests based on business situations and application	3	15%
D. Midterm Examination		20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-requisites: ACT204 Corporate Reporting I

Subject matter:

- 1. Accounting for Borrowing costs and investment property**
 - 1.1 Borrowing costs
 - 1.1.1 Concept of borrowing cost and qualifying asset
 - 1.1.2 Capitalization of borrowing costs –commencement, suspension and cessation of capitalization
 - 1.1.3 Accounting and disclosure of borrowing costs
 - 1.2 Investment property**
 - 1.2.1 concept of investment property and fair value
 - 1.2.2 investment property vs owner occupied property
 - 1.2.3 recognition and measurement of investment property
 - 1.2.4 accounting for investment property
 - 1.2.5 disclosure requirements under BAS 40/IAS40
- 2. Accounting for financial instruments**
 - 2.1 Definition of financial instruments in terms of financial assets and financial Liabilities
 - 2.2 Definition of factoring and account for the factoring of receivables
 - 2.3 Measurement of different categories of financial instruments and how any gains and losses from subsequent measurement should be treated using: (i) amortised cost ii) fair value through other comprehensive income (including where an irrevocable election has been made for equity instruments that are not held for trading) iii) fair value through profit or loss
 - 2.4 Difference between debt and equity capital

2.5 Account for the issue and finance costs of: (i) equity (ii) redeemable preference shares and debt instruments with no conversion rights (principle of amortised cost), and (iii) convertible debt

2.6 Presentation of equity and debt component of convertible debt in the financial statements

3 Accounting for investments in associates and joint ventures

3.1 Investment in associates and accounting method

3.1.1 Types of investments

3.1.2 Equity method of accounting

3.1.3 Losses in associates

3.1.4 Carrying amount of investments in associates

3.2 Investment in Joint venture

3.2.1 Concept of joint venture

3.2.2 Types of joint venture investment-

3.2.2.1 Jointly controlled operations

3.2.2.2 Jointly controlled assets

3.2.2.3 Joint venture entities

3.2.3 Disclosure requirements under BAS 28/IAS28

4 Accounting for foreign currency transactions

4.1 Meaning of foreign currency

4.2 Concept of functional and presentation currencies

4.3 Determining functional currency

4.4 Meaning of exchange, closing and spot rates

4.5 Meaning of monetary item and exchange difference

4.6 Initial and subsequent recognitions of foreign currency transactions

4.7 Foreign currency translation including foreign branch operation

4.8 Recognition of exchange differences in the profit and loss and other Comprehensive income

5 Disclosure and other financial reporting requirements

5.1 Meaning and purpose of disclosures

5.2 Disclosure requirements under specific accounting standards

5.3 Accounting policies and changes in accounting estimates and errors

5.4 Other disclosure and presentation requirements:

5.4.1 EPS

5.4.2 Related party transactions

5.4.3 Financial reporting by segments- Operating segments

5.4.4 Non-current assets held for sale and discontinued operations

5.5 Interim financial reporting

6 Accounting for employee benefits

6.1 Concept and nature of employee benefits

6.2 Categories of employee benefits: (i) short term benefits (ii) post-employment benefits (iii) Other long term benefits and (iv) termination benefits

6.3 Recognition and measurement of short term benefits

Post-employment benefits: (i) defined contribution plans (ii) Defined benefit plans and (iii) Multi-employer plans

- 6.4 Recognition and measurement of defined benefit plans
- 6.5 Actuarial assumptions and valuations
- 6.6 Concepts of plan assets, asset ceiling, service costs, actuarial gains and losses, return on plan assets
- 6.7 Accounting for defined benefit plans – four step method for recognizing and measuring the expenses and liability of a defined benefit plan
- 6.8 Reporting employee benefits expenses and liability in the statement of financial position and the statement of profit or loss and other comprehensive income

7 Preparation of corporate financial statements

7.1 Statements of financial position

- 7.1.1 Accounting equation, accounting treatments of various transactions and business entity convention underlying the statement of financial position
- 7.1.2 Nature of reserves
- 7.1.3 Identify and report reserves in a company statement of financial position
- 7.1.4 Preparation of a statement of financial position or extracts as applicable from given information
- 7.1.5 Definition of retained earnings and why it appears in a company statement of financial position

7.2 Statements of profit or loss and other comprehensive income

- 7.2.1 Preparation of a statement of profit or loss and other comprehensive income or extracts as applicable from given information
- 7.2.2 Concepts and application of revenue and expenses
- 7.2.3 Calculation of revenue, cost of sales, gross profit, profit for the year, and total comprehensive income from given information
- 7.2.4 Disclosure items of income and expenditure in the statement of profit or loss
- 7.2.5 Recording income tax in the statement of profit or loss and other comprehensive income of a company
- 7.2.6 The interrelationship between the statement of financial position and the statement of comprehensive income
- 7.2.7 Items requiring separate disclosure on the face of the statement of profit or loss and other comprehensive income

7.3 Statement of cash flows

- 7.3.1 Difference between profit and cash flow
- 7.3.2 The need for management to control cash flow
- 7.3.3 The benefits and drawbacks to users of a statement of cash flows
- 7.3.4 Classification of effects of transactions on cash flow
- 7.3.5 Calculation of cash flows from:
 - 7.3.5.1 Operating activities
 - 7.3.5.2 Investing activities
 - 7.3.5.3 Financing activities
- 7.3.6 Calculation of cash flow from operating activities using the indirect and direct method

8 Introduction to group accounting

- 8.1 Concept of a group as a single economic unit

- 8.2 Definitions: Control, subsidiary, parent, group, acquire, acquirer, business combination, contingent consideration, fair value, equity interest, non-controlling interest.
- 8.3 Circumstances in which a group is required to prepare consolidated financial statements
- 8.4 Objective of consolidated financial statements
- 8.5 Identifying business combination
- 8.6 The acquisition method and acquisition related costs
- 8.7 Goodwill calculation and recognition
- 8.8 Valuing non-controlling interest at acquisition
- 8.9 Preparation of basic group financial statements (with two subsidiaries)-
 - 8.9.1 Consolidated statement of financial position
 - 8.9.2 Consolidated statement of profit or loss and other comprehensive income
 - 8.9.3 Consolidated statement of cash flows
 - 8.9.4 Consolidated statement of changes in equity

Reading List:

1. Essential Reading

- 1.1. [PKF International Ltd](#) (2017). *Wiley IFRS 2017: Interpretation and Application of IFRS Standards*. India, Wiley.
- 1.2. Cassy, B., Theodore, C. & David, C. (2016). *Advanced Financial Accounting*, McGraw-Hill
- 1.3. David, Y. & Jacob, C. (2016). *Corporate Financial Reporting and Analysis- A Global Perspective*, Wiley
- 1.4. Derry, C. (2016). *Advanced Financial Reporting: A Complete Guide to IFRS*, Pearson Education

2. Additional readings:

- 2.1. Barry, E., Jamie, E. (2016). *Financial Accounting and Reporting*, Pearson Education, (17th Ed).
- 2.2. Clare, R., Pauline, W., & Paul, G. (2012). *International Corporate Reporting: a comparative approach*, Pearson
- 2.3. Dane, M. C. (2016). *Corporate Accountability Reporting and High-Profile Misconduct*, *The Accounting Review*, Vol. 91, (2), pp. 377-399
- 2.4. Humphrey, C., O'dwyer, B & Jeffrey, U. (2016). *Re-theorizing the configuration of organizational fields: the IIRC and the pursuit of 'Enlightened' corporate reporting*, *Accounting and Business Research*
- 2.5. Kamiński, R. (2016). *European Union Regulations of As a Response to the Evolution of Business Activity Conditions*, *Applied Finance and Accounting*, Vol. 2(1)
- 2.6. Peter M. K., Brynn W. M., Steve M., Tom M., & Ruckelshause, M. (2015). *Improving global environmental management with standard corporate reporting*, *PNAS*, Vol. 112 (24), P. 7375-7385
- 2.7. Robert, G. & George, S. (2014). *Corporate and Integrated Reporting: A Functional Perspective*, Harvard Business Publishing
- 2.8. *The KPMG International Financial Reporting Group (2015). Insights into IFRS: KPMG's Practical Guide to International Financial Reporting Standards*, KPMG International Group
- 2.9. Thomas, L., James, P. N. & Clare, W. (2015). *Signaling through corporate accountability reporting*, *Journal of Accounting and Economics*, Vol. 60 (1), Pp. 56–72

- 2.10. Tull, J.M.; John, R. Robinson & Kathleen P. (2016). How do CEO incentives affect corporate tax planning and financial reporting of income taxes?, *Review of Accounting Studies*, Vol. 21(20). Pp.672-710
- 2.11. Warwick, S., Dowler, T. (2015). Early assessments of the gap between integrated reporting and current corporate reporting, *Meditari Accountancy Research*, Vol. 23 Iss: 1, pp.92 – 117
- 2.12. William, H. Beaver (1998). *Financial Reporting: An Accounting Revolution*, Pearson

Date: May, 2020

Module Code and Title: ACT305 Management Accounting I

Programme: Bachelor of Commerce

Credit: 12

Module Tutor: Madhav Verma, Arindam Ghosh, Laxmikanth Dhakal, Dilli Ram Sharma, Ritu Barna Adhikari , Tshering Pemo, Nawang Yangden

Module Coordinator: Arindam Ghosh

General objective: The objective of the module is to create an understanding of the concepts of Management Accounting and their applications in managerial decision making. The study of Management Accounting will develop the students of Accounting Major the appropriate attitudes in planning, controlling and decision making which are critical skills needed to effectively manage businesses in a dynamic environment. The intended outcome is to develop those skills among students so that they can understand and appreciate the importance of quantitative as well as qualitative characteristics in the decision making process.

Learning outcomes – On completion of the module, students will be able to:

1. Explain the need, importance and role of Management Accountants in an organization.
2. Describe the key concepts like Contribution, P/V ratio, Margin of safety, Angle of incidence, Limiting factor.
3. Prepare different types of functional, fixed and flexible budget statements.
4. Utilize variable costing techniques and differential analysis in business decision-making such as make or buy, accept or reject.
5. Apply standard costing method and investigate and interpret the cause for variances.
6. Prepare various Budgets for organizations performance and appraise for the same
7. Use Break Even Analysis to determine Break Even Point and for profit planning.
8. Explain the importance of Responsibility Accounting
9. Discuss how non-financial information will be used for making strategic decisions.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	2	30
Tutorials, case studies and group work	1	15
Class Participation/ Quizzes/ Problem Solving Exercises/ Presentations	1	15
Independent study	4	60

Total	120
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Assessment Approach:

- A. Assignment and Presentation (10%): This will cover the chapter on “Budgeting for Planning & Control”. This will be divided into two parts:
1. Part I – Assignment (Group, 4%)
 2. Part II – Presentation (Individual, 6%)

Part I – Assignment (Group, 4%)

Group case study will be assigned. They will have to prepare an analysis report. The report will be maximum 5 pages (1.5 spacing). The assessment criteria for the report is given below:

- i. Introduction (20%).
- ii. Findings (30%).
- iii. Analysis (40%).
- iv. Recommendations (10%).

Part II – Presentation (Individual, 6%)

Students will prepare individual presentation for maximum of 5 minutes each. It will be assessed on the following criteria:

- i. Presentation skills and preparation (30%).
- ii. Confidence (10%).
- iii. Contents and analysis of the review (50%).
- iv. Ability to answer questions (10%)

- B. Problem Solving (15%): Problem solving will account for all the business situation based application questions for the whole syllabus. The marks will be distributed according to the number of business problems solved under each unit of the syllabus.
- C. Class tests (15%): Two different class tests will be taken. Class test will be mostly problem solving and is planned for 50 minutes each. It will cover chapters on “Managerial Decision Making”, “Strategic Decision Making” and “Standard Costing”.
- D. Quiz (10%): Two different quizzes will be taken. Quizzes will be mostly objective type questions for 20 minutes. It will cover chapters on “Introduction” and “Responsibility Accounting”.
- E. Mid-semester exam (20%): The mid-term examination comprises of the portion covered from the syllabus that would suffice to test the students both conceptual as well as practical concepts for analysis and would enable them improve their skills in the relevant area of study.
- F. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Assignment & Presentation	1	10%

B. Problem Solving (Based on Business Situation Based Application)	1	15%
C. Class Tests	2	15%
D. Quiz	2	10%
E. Midterm Examination	1	20%
Total Continuous Assessment (CA)		70%
Semester End Examination		30%

Pre-Requisites: None

Subject matter:

1. Introduction

- 1.1. Meaning and definition of Management Accounting.
- 1.2. General purpose Financial Statements and Special Purpose Financial Statements.
- 1.3. Relationship of Management Accounting to Financial Accounting.
- 1.4. Nature of Management Accounting and its objectives.
- 1.5. Role of Management Accountants.
- 1.6. Limitations of Management Accounting.

2. Managerial Decision Making: Cost – Volume – Profit Analysis

- 2.1. Concept of cost-volume-profit analysis
- 2.2. Techniques of CVP Analysis - Contribution margin, Break-even analysis, profit- volume analysis.
- 2.3. Role of CVP Analysis- product pricing, sales mix.
- 2.4. Margin of Safety, Angle of Incidence, BEP chart, P/V chart.
- 2.5. Limitations of Break-even point.

3. Strategic Decision Making

- 3.1. Variable cost and differential costs analysis as aids in making decision-
- 3.2. Fixation of selling price.
- 3.3. Exploring new market.
- 3.4. Make or buy decisions.
- 3.5. Product mix decisions.
- 3.6. Operate or shut down decisions.
- 3.7. Sell or process further decisions.

4. Standard Costing: A Managerial Tool

- 4.1. Introduction, concept of Standard Cost and Standard Costing.
- 4.2. Standard Costs and Estimated Costs –Comparison
- 4.3. Advantages and Limitations of Standard Costing.
- 4.4. Variance analysis- favorable and unfavorable variances.
- 4.5. Variance for each elements of cost-Material variances, Labour variances, Overhead variances,
- 4.6. Reporting of variances and Disposition of variances.

5. Budgeting for Planning & Control

- 5.1. Introduction, meaning and concept of budget and budgetary control,

- 5.2. Objectives of budgetary control Forecast and Budget.
- 5.3. Advantages and Limitations of Budgetary control.
- 5.4. Classification of Budgets -Functional budgets, Master budget,
- 5.5. Fixed Budget and flexible budget.
- 5.6. Zero base budgeting and performance Budgeting.

6. Responsibility Accounting (6 Hours)

- 6.1. Introduction, Meaning and definition of Responsibility Accounting,
- 6.2. Responsibility Centre,
- 6.3. Measurement of Divisional performance,
- 6.4. Techniques of measurement of Divisional performance.

Reading List:

1. Essential Reading

- 1.1. Charles, T., Gary, L., Jeff, O.&Dave, B. (2016). Introduction to Management Accounting, Pearson
- 1.2. [Charifzadeh, M. &Taschner, A.](#) (2017). Management Accounting and Control: Tools and Concepts in a Central European Context. UK, Wiley.
- 1.3. Karen, W. &Wendy, M. (2016). Managerial Accounting, Pearson
- 1.3. Ronald, W.H. (2005). Managerial Accounting: Creating value in a dynamic Business Environment, Tata Mc Graw- Hill

2. Additional Reading

- 2.1 Birt, J., Chalmers, K., Byrne, S., Brooks, A., & Oliver, J. (2012). Accounting: Business Reporting for Decision Making. 4th edition, John Wiley & Sons, Australia
- 2.2 Hongren, Sundem, Stratton, Burgstahler & Schatzberg (2013). Introduction to Management Accounting, 16th edition, Pearson Education, New Delhi, INDIA.
- 2.3 Maheshwari, S.N., Maheshwari, Sharad K & Maheshwari, Suneel K. (2012). A Textbook of Accounting for Management, Vikas Publishing, India
- 2.4 Anne Loft (1986). Towards a critical understanding of accounting: The case of cost accounting in the U.K., 1914–1925. [Accounting, Organizations and Society, Vol. 1\(2\)](#), pp. 137-169
- 2.5 Ellul, A. , Jotikasthira, C. , Lundblad, C.T. & Wang, Y. (2015). Is Historical Cost Accounting a Panacea? Market Stress, Incentive Distortions, and Gains Trading. *The Journal of American Finance Association*. DOI: 10.1111/jofi.12357

Date: May, 2020

Module Code and Title: ACT307 Audit and Assurance

Programme: Bachelor of Commerce

Credit: 12

Module Tutor: Madhav Verma, Arindam Ghosh, Tika Ram sharma

Module Coordinator: Madhav Verma

General objective: The module will develop knowledge and understanding of the conceptual and the underlying principles of modern auditing and assurance service along with the skills of carrying out the audit and assurance engagement in the context of the regulatory framework. The learners acquire other capabilities such as communication, application of

computers and decision making skills by participating in the learning activities and assessment components.

Learning outcomes – On completion of the module, students will be able to:

1. Explain the concept of audit and assurance and the functions of audit;
2. Differentiate between internal and external audit;
3. Discuss audit procedures of obtaining an understanding of the entity and its environment including control systems to assess risk of material misstatements;
4. Discuss materiality concept and apply this in audit planning, performance and reporting;
5. Assess effectiveness of internal control system of an entity through test of control, and communicate such control deficiencies;
6. Develop a comprehensive audit plan for an audit of a financial statements covering RMM of various assertions, and perform appropriate audit procedures such as test of control, substantive analytical procedures and detail checks;
7. Identify and assess the work and evidence obtained by auditor’s experts and company’s internal auditors to meet the objectives of audit engagements;
8. Explain how consideration of subsequent events and the going concern principle can inform the conclusions from audit work and are reflected in different types of audit report, written representations and the final review and report.
9. Describe the nature of audit trails in computerized accounting system and how that will differ from the manual accounting system;
10. Discuss audit completion checklist and finalise audit; and
11. Recommend appropriate audit report based on the auditor’s conclusion about the true and fair view of the financial statements.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	2	30
Independent study and Individual assignment	4	45
Total		120

Assessment Approach:

- A. Written assignments: Portion of Final Marks: 15 %
 Each student will complete 2 written assignments each being assessed for 10%, on topics related with audit management on different hypothetical scenarios. Each assignment shall be within the word limits of 1100-1500 words. The exact topics will be informed during the session. (The 20% marks will be converted to 15% later).
 - 4% Content, identifying the problems areas
 - 4% Analysis of problems and suggesting solutions using appropriate auditing principles and standards.
 - 2% Presentation, writing style- use of proper academic style
- B. Case Study and presentation: Portion of Final Marks: 30 %
 Students will be assigned two case studies, each of 10% and 20 % marks, in a group of 4. They will analyse the case, identify issues, propose relevant point for discussion with the relevant auditing principles and standards, and provide plausible solutions or recommendations in a paper of 1000 words each. The group will make a presentation (10%) for the second case study of 15 minutes, with 5 min Q&A.
 - 2% Group mark: coordination of presentation and distribution of work among the group members.

- 6% Analysis of case material (identify issues, discuss with relevant principles and standards and propose plausible solutions and recommendations)
- 1% Logical presentation, writing style
- 4% Presentation Group mark: coordination and distribution of work among the group member.
- 6% Presentation Individual mark will be assessed on following criteria:
 - 2% Subject knowledge and ability to answer Q& A
 - 2% Smartness, body language, pronunciation, audibility
 - 2% Organization of presentation

- C. Class participation and preparedness: Portion of Final Mark: 5%
 Each student will be assessed based on their active participation and preparedness in the class by contributing to the class discussions by answering questions, stating their opinions, and solving in class exercises during the sessions. This will be assessed based on following criteria
- 5% Contribution to the class discussion and listening to and responding logically to the viewpoints of others
- D. Midterm Examination: Portion of Final Mark: 20%
 Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- E. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
1. Written Assignments	2	15%
2. Case Study & Presentation	2	30%
3. Class participation and preparedness		5%
4. Midterm Examination		20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-requisites: ACT101 Financial Accounting

Subject matter:

1. Introduction to auditing and assurance

- 1.1. Concept of audit and other assurance engagements
- 1.2. Regulatory framework of audit
- 1.3. Types of audit and scope of audit
- 1.4. Audit objectives
- 1.5. Corporate governance and audit mechanism
- 1.6. Internal audit and external audit
- 1.7. Auditing standards
- 1.8. Auditors liability
- 1.9. Independence and ethical requirements for auditors
- 1.10. Statutory audit requirements of the Companies Act

- 2. Financial statements audit-planning and risk assessment**
 - 2.1. Obtaining and accepting audit engagements
 - 2.2. Objective and general principles of financial statement audit
 - 2.3. Concept and application of professional scepticism
 - 2.4. Understanding the entity and its environment to assess audit risks and risk of material misstatements
 - 2.5. Risks due to fraud and auditors responsibilities towards fraud
 - 2.6. Consideration of laws and regulations
 - 2.7. Audit planning and documentation
 - 2.8. Planning for materiality
- 3. Financial statements audit-internal controls**
 - 3.1. Concept of internal control systems
 - 3.2. COSO model of internal control systems
 - 3.3. Use and evaluation of internal control systems by auditors
 - 3.4. Tests of control
 - 3.5. Communication on internal control to body charged with governance
- 4. Financial statements audit-audit evidence:**
 - 4.1. Financial statement assertions
 - 4.2. Audit procedures—considerations in determining audit procedures
 - 4.3. Substantive procedures
 - 4.4. Substantive Vs control test
 - 4.5. Concept of audit evidence
 - 4.6. Primary and corroborative audit evidences
 - 4.7. Reliability and relevancy of audit evidences
 - 4.8. Audit sampling and other means of testing
- 5. Audit of specific items and transaction cycles**
 - 5.1. Audit of cash and bank balance
 - 5.2. Payrolls
 - 5.3. Inventory
 - 5.4. Audit of purchase cycle
 - 5.5. Audit of revenue cycle
- 6. Financial statements audit-completing audit and audit report**
 - 6.1. Review of subsequent events
 - 6.2. Review of going concern
 - 6.3. Use of the work of internal auditors and auditor's expert
 - 6.4. Obtaining written representations
 - 6.5. Audit finalisation and the final review
 - 6.6. Audit reports-standard and modified reports
 - 6.7. Emphasis of matter paragraph
- 7. Computer-assisted audit techniques**
 - 7.1. Nature of computerised accounting system
 - 7.2. Internal control aspects of computerised accounting system
 - 7.3. Audit trail in computerised system of accounting
 - 7.4. Familiarisation with computer aided technique of auditing (any relevant software)
- 8. Introduction to performance audit**
 - 8.1. Concept of performance audit
 - 8.2. The three Es perspective
 - 8.3. Audit approach to performance audit

- 8.4. Difference between performance audit and financial statements audit
- 8.5. Mandates of the Royal Audit Authority of Bhutan
- 8.6. Reporting on performance

Reading List:

1. Essential Reading

- 1.1. Arens, A., Randal E. & Beasley, M. *Auditing and Assurance Services*, (15th Edition). India. *Pearson Education*,
- 1.2. Beasley, M., Buckless, F., Glover, S. & Prawitt, D. *Auditing Cases- An Interactive Learning Approach* (6th ed.), *Pearson Education*
- 1.3. Hayes, R. & Gortemaker, H. (2016). *Principles of Auditing: An Introduction to International Standards on Auditing*, *Pearson education*
- 1.4. Weirich, T. R., Pearson, T.C. & Churyk, N. T. (2017). *Accounting and Auditing Research: Tools and Strategies*. (8th ed.). India, *Wiley*.
- 1.5. [Leung, P.](#), [Coram, P.](#), [Cooper, B.J.](#) & [Richardson, P.](#) (2017). *Modern Auditing and Assurance Services*, (6th ed.). India, *Wiley*.

2. Additional Reading

- 2.1. Royal Audit Authority of Bhutan, Audit Act 2006.
- 2.2. Bogdan, L., Stoian, F., Geanina Gabrela, T. & Grazia-Oana P. (2016). Assurance of a Credible Financial Information: A Product of Convergence Between Prudence and Continuity by Statutory Audit and a Good Corporation Governance, *Eurasian Studies in Business and Economics*, Vol.3 (2), pp 113-126
- 2.3. Caplan, D. & Saurav, K. Dutta (2016). Managing the risk of misleading financial metrics in annual reports: A first step towards providing assurance over management's discussion, *Journal of Accounting Literature*, Vol. 36 (2016), pp. 1–27
- 2.4. Collings, S. (2011). *Interpretation and Application of International Standards on Auditing*, *Wiley & Sons*
- 2.5. Domenico, C. & Donnelly, R. (2016). Non-audit services provided to audit clients, independence of mind and independence in appearance: latest evidence from large UK listed companies, *accounting and Business research*, Vol. 46 (4), pp. 422-449
- 2.6. Fearnley, S., Beattie, V., Hines, T. (2011). *Reaching Key Financial Reporting Decisions: How Directors and Auditors Interact*, *Wiley & Sons*
- 2.7. Fountain, L. (2016). Leading the Internal Audit Function, *EDPACS: The EDP Audit, Control, and Security Newsletter*, Vol. 53 (2), pp.14-17
- 2.8. Gupta, A., Rai, S. (2016). Challenges before finance professional in ethical decision making, *Global Journal for Research Analysis*, vol.5(2).
- 2.9. IAASB (2013). *Handbook of International Quality Control, Auditing, Review, Other Assurance, and Related Services Pronouncements*, *IFAC*
- 2.10. Lesage, C., Nicole V. S., Ratzinger-Sakel & Kettunen, J. (2016). Consequences of the Abandonment of Mandatory Joint 7. Audit: An Empirical Study of Audit Costs and Audit Quality Effects, *European accounting Review*.
- 2.11. Ling, L. L., Linda, A. M., Robert, J. P. & Timothy, A. S. (2016). Do Accounting Firm Consulting Revenues Affect Audit Quality? Evidence from the Post-SOX Era
- 2.12. Martin, T. B., & Joel, T. B. (-). *Executive Roadmap to Fraud Prevention and Internal Control: Creating a Culture of Compliance* (2nd Edition), *Wiley & Sons*
- 2.13. Messier Jr, W., Glover, Steven & Prawitt, D. (2016). *Auditing and Assurance Services: A Systematic Approach*, *Metadata*.

- 2.14. Royal Audit Authority of Bhutan (2009). RAA Auditing Standards, Kuensel Corporation
- 2.15. See Liang Foo & Zheng Wang (2016). Innovation in Assurance: Doing More, and More Effectively, with Less, Singapore Management University http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=1744253
- 2.16 [Thomas R. Weirich, Thomas C. Pearson, Natalie Tatiana Churyk](#) (2015). *Accounting and Auditing Research: Tools and Strategies* (8th Ed.). New Delhi, India. Wiley.

Date: July, 2017

Module Code and Title: ACT308 Management Accounting II

Programme: Bachelor of Commerce

Credit: 12

Module Tutor: Madhav Verma, Arindam Ghosh, Laxmikanth Dhakal, Dilli Ram Sharma, Ritu Barna Adhikari, Tshering Pemo, Nawang Yangden

Module Coordinator: Arindam Ghosh

General objective: The module presents management accounting techniques in more strategic perspective to enhance quality and cost control metrics in organization, and the overall performance of the organization. The module further aims at developing a critical and responsible organization based on such value drivers and ethical practices enabled by clearly defined contemporary management accounting principles and techniques.

Learning outcomes – On completion of the module, students will be able to:

1. Discuss the interrelationship between the three branches of accounting namely Financial Accounting, Cost Accounting and Management Accounting
2. Explain and identify value proposition in Just in Time production system
3. Explain the concepts and establish the relationship between Target Costing, Kaizen Costing and Life Cycle Costing, and determine how these support corporate strategic goals
4. Apply target costing, kaizen costing and life cycle costing methods in organization, and describe how that will lead to cost reduction and enhanced customer value
5. Identify and assess different approaches to transfer pricing
6. Perform cost-volume-profit analysis to determine production and profitability outcomes
7. Compare and Contrast Activity Based Costing and Traditional Costing
8. Analyse the product cost computed under traditional absorption costing and ABC Costing Method
9. Apply theory of constraints to maximize profit
10. Analyse how cost structure of a firm affects managerial decisions and organizational performance
11. Discuss the need for ethics in management accounting and describe the standards of ethical conduct that apply to this profession

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and problem solving case studies	3	45
Tutorials and group work	1	15
Independent study	4	60

Total	120
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Assessment Approach:

- A. Written Assignment: Portion of Final Mark: 10%
Individual written assignment of 750 words (or equivalent in calculations, tables, management use of data) on emerging topics related with management accounting.
 - 4% Content relevancy and appropriateness.
 - 4% Reaching reasonable conclusions using appropriate business analysis and technique.
 - 2% Overall effectiveness of the writing style- use of proper academic style
- B. Problem Solving Exercises (Business Situation-based Application): Portion of Final Mark: 25%
Five in-class problem solving exercises of 45 min duration each, requiring students to solve situation-based business related problems using different techniques and tools of accounting covered under each units. Out of 5 problem solving exercises, 2 will be held in a computer lab based for solving problems using spreadsheets. Each problem solving exercise worth 5% will be assessed on the following criteria.
 - 1% identifying the problem
 - 3% choosing the right approach for the analysis and solving the problem
 - 1% drawing the correct conclusion with a recommendation
- C. Quizzes: Portion of Final Mark: 15%
Each student will complete two short written individual quizzes of 30 min duration each, covering 2 weeks of subject matter. Each quiz worth 7.5% will be fact-based in-class quizzes to evaluate their knowledge of specific cost and management accounting concepts and techniques.
- D. Class Participation and Preparedness: Portion of Final Mark: 5%
Each student will be assessed based on their participation and preparedness in the class by contributing to the class discussions by answering questions, stating their opinions, listening to others and solving in class exercises during the sessions.
- E. Midterm Examination: Portion of Final Mark: 20%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- F. Semester-End Examination: Portion of Final Marks: 30%
The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Written Assignment	1	10%
B. Problem Solving Exercises (Business Situation-based application)	4	20%
C. Quizzes	2	15%
D. Class Participation and Preparedness		5%

E. Midterm Examination	1	20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-Requisites: ACT305 Management Accounting I

Subject matter:

1. Introduction

- 1.1. Nature & Scope of Management Accounting
- 1.2. The Management Process and Role of Management Accounting
 - 1.2.1. Planning
 - 1.2.2. Controlling
 - 1.2.3. Evaluating
- 1.3. Management accounting process
- 1.4. The relationship between management accounting, cost accounting and financial accounting: the interrelationship between Management, Cost and Financial Accounting, and how three branches of accounting support business in making different internal and external business related decisions.
- 1.5. Role of ethics in Management Accounting
- 1.6. Role of Management Accounting with developments in the business environment:
 - 1.6.1. Cost Measures
 - 1.6.1.1. Engineering cost performance
 - 1.6.1.2. Rework and scrap costs
 - 1.6.1.3. Cost versus benefits delivered
 - 1.6.1.4. Life Cycle Costs
 - 1.6.1.5. Target Costs
 - 1.6.1.6. Activity Costs
 - 1.6.2. Quality Measures
 - 1.6.2.1. Total Quality Management
 - 1.6.2.2. Quality of supplier's product
 - 1.6.2.3. Warranty Returns
 - 1.6.2.4. Service and support events
 - 1.6.2.5. Alignment with customer expectations
 - 1.6.2.6. Waste, scrap and rework rate
 - 1.6.3. Time Measures
 - 1.6.3.1. Just In Time
 - 1.6.3.2. On time deliver
 - 1.6.3.3. Master Schedule Stability
 - 1.6.3.4. New Product Development cycle time
 - 1.6.3.5. Rework and other non-value added time

2. Cost Volume Profit Analysis and decision making

- 2.1. Introduction
- 2.2. Cost Volume Profit Analysis for Single-Product Companies
- 2.3. Cost Volume Profit Analysis for Multiple-Product Companies
- 2.4. Using Cost Volume Profit Models for Sensitivity Analysis
- 2.5. Impact of Cost Structure on Cost Volume Profit Analysis

- 2.5.1. Cost Structure and Profit Stability
- 2.5.2. Operating leverage
- 2.6. Using a Contribution Margin when faced with Resource Constraints
- 2.7. Income Taxes and Cost Volume Profit Analysis

3. Activity Based Costing and Quality Management:

- 3.1. Activity Based Costing (ABC Costing):
 - 3.1.1. Introduction: activities, resources, cost drivers, resource drivers and activity cost drivers
 - 3.1.2. How costs are treated under ABC Costing:
 - 3.1.2.1. Non-manufacturing costs and ABC Costing
 - 3.1.2.2. Manufacturing costs and ABC Costing
 - 3.1.2.3. The costs of idle capacity in ABC Costing
 - 3.1.3. Designing an Activity Based Costing System:
 - 3.1.3.1. Step 1: Identify and define Activities and Activities Cost Pools
 - 3.1.3.2. Step 2: Whenever possible, directly trace overhead costs to activities and cost objects
 - 3.1.3.3. Step 3: Assign costs to activity cost pools
 - 3.1.3.4. Step 4: Calculate Activity Rates
 - 3.1.3.5. Step 5: Assign costs to cost objects
 - 3.1.3.6. Step 6: Prepare management reports
 - 3.1.4. Comparison of Traditional and ABC Product costs:
 - 3.1.4.1. Computation of product cost under traditional absorption costing and ABC Costing Method
 - 3.1.4.2. Analysis of product cost computed under traditional absorption costing and ABC Costing Method
 - 3.1.5. Activity Based Management:
 - 3.1.5.1. Meaning
 - 3.1.5.2. Business application of Activity Based Management: Value added and non-value added activities
 - 3.1.5.3. Targeting process improvements along with ABC Costing
 - 3.1.6. Applications of ABC Costing in manufacturing industry and service sectors
 - 3.1.7. Activity Based Costing and External Reports
 - 3.1.8. ABC at Coca Cola Enterprises Belgium

4. Total Quality Management & Just in Time:

- 4.1. Total Quality Management
 - 4.1.1. Introduction
 - 4.1.2. Total Quality Management & Management Accounting
 - 4.1.3. Cost of Quality
 - 4.1.3.1. Prevention Costs
 - 4.1.3.2. Appraisal Costs
 - 4.1.3.3. Internal Failure Costs

4.1.3.4. External Failure Costs

4.1.4. TQM at Tata Steel, General Electric Company and Motorola Inc.

4.3 Just In Time (JIT):

- 4.3.1 Meaning and Aim of JIT System
- 4.3.2 Features of JIT
- 4.3.3 Impact of JIT Systems on:
 - 4.3.4 Waste Costs
 - 4.3.5 Overhead Costs
 - 4.3.6 Other Costs
 - 4.3.7 Product Prices
 - 4.3.8 Study of JIT followed by Mahindra & Mahindra

5 Target costing, Theory of Constraints and Life Cycle Costing

5.1 Target Costing:

- 5.1.1 Definition
- 5.1.2 Purpose of Target Costing
- 5.1.3 Characteristics of Target Costing
- 5.1.4 Process used to implement a Target Costing System
- 5.1.5 Advantages and Disadvantages of Target Costing
- 5.1.6 Application of Target Costing in Manufacturing & Non Manufacturing Companies

5.2 Kaizen Costing:

- 5.2.1 Definition
- 5.2.2 Characteristics of Kaizen Costing
- 5.2.3 Kaizen Costing Application Process
- 5.2.4 Relationship between Target Costing & Kaizen Costing
- 5.2.5 Kaizen Costing Vs. Standard Costing System

5.3 Life Cycle Costing

- 5.3.1 Meaning and Concept of Life Cycle Costing
- 5.3.2 Benefits of Life Cycle Costing
- 5.3.3 Features of Life Cycle Costing
- 5.3.4 Why Life Cycle Costing is important?
- 5.3.5 Relationship between Life Cycle Costing, Kaizen Costing and Target Costing:

5.4 Theory of Constraints:

- 5.4.1 Meaning & Definition
- 5.4.2 Application: The Five Steps of the Theory of Constraints
- 5.4.3 Theory of Constraints analysis

6 Transfer Pricing

6.1 Introduction

6.2 Objectives of transfer pricing

6.3 Approaches to/ Methods of setting the transfer price:

- 6.3.1 Cost Based Transfer Pricing
 - 6.3.2 Full Cost Method
 - 6.3.3 Standard Cost Method
 - 6.3.4 Cost Plus Mark Up Method
 - 6.3.5 Market Price Based Transfer Pricing
 - 6.3.6 Negotiated Transfer Pricing
 - 6.3.7 Dual Rate of Transfer Pricing
 - 6.3.8 Shared profit in relation to cost

6.4 Potential interpersonal conflicts in transfer pricing

6.5 The selling divisions lowest acceptable transfer price

- 6.6 The purchasing division highest acceptable transfer price
- 6.7 Selling division with idle capacity, no outside supplier, transfer at the cost to the selling division, transfer at market price
- 6.8 International aspects of transfer pricing

Reading List:

1. Essential Reading

- 1.1. Course Pack comprising of compilation of all the units mentioned above
- 1.2. Kurt, H., Hoyle, J. (2012). Accounting for Managers (e-book). Retrieved from: <http://2012books.lardbucket.org/books/accounting-for-managers/index.html>

2. Additional Reading

- 2.1. [Machado](#), C. & [Davim](#), J. P. (2013). Management and Engineering Innovation. India, Wiley
- 2.2. Garrison, R.H., Noreen, E.W. & Brewer, P.C. (2012). Managerial Accounting. McGraw Hill Education.
- 2.3. Ramanathan, S. (2014). Accounting for management (1st ed.). New Delhi, New Delhi: Oxford University Press.
- 2.4. Saxena, V.K. & Vashist, C.D. (2015). Advanced Cost and Management Accounting. Sultan Chand and Sons.
- 2.5. The Management Accountant. (Recent Journal Issues). The Institute of Cost Accountants of India. Retrieved from: <http://icmai.in/icmai>
- 2.6. The institute of Chartered Accountants of India, Volume I: Study Materials: Developments in Business Environment. Retrieved from: http://resource.cdn.icai.org/18905sm_finalnew_cp1a.pdf

Date: July, 2017

Module Code and Title: ACT309 Public Sector Accounting

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutor: Madhav Verma, Arindam Ghosh, Laxmikanth Dhakal, Dilli Ram Sharma, Ritu Barna Adhikari, Tshering Pemo, Nawang Yangden

Module Coordinator: Arindam Ghosh

General objective: This module aims at introducing students to public sector accounting concepts and reporting requirements under the existing financial management rules of the Public Finance Act. The module will discuss the budgetary systems of government as the basis of public sector accounting and elucidate cash system of accounting through recording of transactions and preparation of financial statements. The module will also expose students to emerging accrual systems of public sector accounting by discussing the conceptual framework for public sector entities enunciated by the International Public Sector Accounting Standards Board.

Learning Outcomes: On completion of the module, student will be able to:

- 1. Explain the concept and basis of public sector accounting as a means of public accountability;
- 2. Explain financial reporting and financial management decisions of profit and not-for-profit organizations;
- 3. Discuss the principles and procedures of budgetary basis of accounting for public sector;

4. Evaluate the impact of emerging accrual systems in public sector accounting on the improvement of financial reporting;
5. Explain the concept and the principles of budget and budgetary process;
6. Account for public sector receipts and payments transactions, works and other procurements of goods and services in accordance with the existing financial rules and regulations;
7. Discuss the functions and the roles of public sector auditing;
8. Demonstrate how performance audit can add value to public financial management system;
9. Explain the accounting and financial information to financial and non-financial managers through the analysis of business problems.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	2	30
Tutorial, Class exercises, class test and class discussion	2	30
Independent study and library research, written assignments and case studies.	4	60
Total		120

Assessment Approach:

- A. Written assignments: Portion of Final Marks: 10 %
 Each student will complete 2 written assignments, each being worth 10%, on topics related with public sector accounting and financial management. Each assignment shall be within the word limit of 1500-2000 words. The exact topics will be informed during the session. (The 20% marks will be converted to 10 % later).
 - 4% Content, identifying the problems areas
 - 4% Analysis of problems and suggesting solutions using appropriate accounting tools and techniques.
 - 2% Presentation, writing style- use of proper academic style

- B. Problem Solving tests based on business situations and applications: Portion of Final Marks: 15%
 Students will be required to solve situation based problems in-class using conceptual knowledge and technical skills of public sector accounting and financial management covered in class. There will be 2 problem solving tests each of 1hour duration. Each problem solving test is worth 7.5% and will be assessed on the following criteria.
 - 3.5% identifying the appropriate accounting technique to solve the problem
 - 4% correct solution of the problem

- C. Class test: Portion of Final Marks: 10%
 There will be a class test for the students to submit. Students will be provided questions from the topics covered. The questions will be both objective type and that require critical analysis by the student. The test will be assessed based on the following criteria.
 - 3% correct solutions to the questions
 - 5% critical aspect of the answer
 - 2% appropriate use of the accounting techniques

D. Quizzes (2): Portion of Final Marks: 10%

Each student will complete two written individual quizzes of 60 minutes duration each. Each quiz worth 5% will be fact-based in-class quizzes to evaluate their knowledge of the subject.

E. Midterm Examination: Portion of Final Mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

F. Semester-End Examination: Portion of Final Marks: 30%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weight
A. Written Assignments	1	10%
B. Problem Solving tests based on business situations and application	2	15%
C. Class Tests	1	10%
D. Quizzes	2	10%
E. Class participation		5%
F. Mid Semester Exam		20%
Total Continuous Assessment (CA)		70%
Semester-End Examination (SE)		30%

Pre-requisites: ACT101 Financial Accounting

Subject matter

1. Introduction to Public Sector Accounting and Reporting

- 1.1. Difference between profit, government and other not-for-profit entities
- 1.2. Characteristics of government and not-for-profit entities and its implications on accounting and financial reporting
- 1.3. The purpose of financial reporting in government and not-for-profit entities
- 1.4. Users of financial reports in government and other not-for-profit entities
- 1.5. Government financial management rules and regulations 2015 –purpose and authority
- 1.6. Government financial management systems- agency linkages and the role of Ministry of Finance, financial management tools and financial powers
- 1.7. Cash system of accounting – meaning and recognition principles, implication on financial reporting

2. Public Sector Accounting and Regulatory Environment

- 2.1 Public Finance Act of Bhutan 2007 and Public Finance (Amendment) Act of Bhutan 2012-
- 2.2 Public sector accounting standards- purpose and authority of such standards

- 2.3 Income Tax Act of the Kingdom of Bhutan 2001
- 2.4 The Parliament- Public Accounts Committee
- 2.5 Office of the Attorney General- public sector prosecution and legal arms of the government
- 2.6 Impact of Gross National Happiness and Good Governance Reforms on Public Sector Accounting
- 2.7 Royal Audit Authority and Public Sector Audit Mandates
- 2.8 Difference between government and business audit
- 2.9 Purpose of government audit
- 2.10 Types of audit performed for the government organizations
- 2.11 Government auditing standards –relevance and issue of standards
- 2.12 The Auditor General as an ex-officio signatory of the government financial statements
- 2.13 The role of International Standards for Supreme Audit Institutions on the local auditing practices

3. Budgetary operations and control systems

- 3.1. Budget concepts and principles including multi-year rolling budget
- 3.2. Difference between Government budget and business budgets
- 3.3. Classification of expenditure- capital and revenue expenditures (threshold amount for accounting recognition purpose)
- 3.4. Sources of government budgets- internal and external financing
- 3.5. The key phases of budget cycle
- 3.6. Agency budget proposal and budget execution
- 3.7. Cash basis of budget accounting – receipts and payments
- 3.8. How does budget enhance control systems over public fund
- 3.9. Budget accountability and reporting
- 3.10. Budget performance and mid-term budget reviews

4. Government Accounting System

- 4.1. Public Expenditure Management System (PEMS)-concept and operations of PEMS
- 4.2. Double entry system of book keeping-use of journal, ledger and cashbook systems
- 4.3. Operation of agent budgetary LC and PLC accounts
- 4.4. Types of Government bank accounts- revenue account, budget fund account, non-revenue deposit account, audit recoveries account, trust fund accounts and current accounts with Gewogs and communities
- 4.5. Government consolidated account at the central bank

5. Accounting for government funds and expenditures

- 5.1. Concept and characteristics of government fund
- 5.2. Consolidated government funds
 - 5.2.1. Proceeds of the government revenue account
 - 5.2.2. Proceeds of the government budget fund account
 - 5.2.3. Proceeds of the non-revenue receipts and deposit account
- 5.3. Other receipts including refundable deposits account
- 5.4. Accounting principles and procedures of government revenue accounts, budget fund account and non-revenue receipts and deposit account
- 5.5. Accounting principles and procedures of government expenditure- permanent and temporary advances and claims
- 5.6. Types of government claims- pay bills, medical benefits, travel bills, utilities, supplies and materials, rental of property, maintenance of property and operating expenses
- 5.7. Write off- loss of cash and goods

- 5.8. Accounting for capital expenditure –e.g. acquisition of land and buildings, plant and equipment
- 5.9. Accounting for government loan and loan servicing
- 5.10. Cash book and bank account reconciliation

6. Accounting for works and procurement system

- 6.1 Concept and functions of public sector procurement
- 6.2 Public sector procurement cycle-Procurement Rules and Regulations
- 6.3 Value creation by effective management of procurement
- 6.4 Accounting and procurement of goods and services – operation of stock and purchases accounts
- 6.5 Strategic management of public sector procurement
- 6.6 Procurement and accounting of works –meaning of works or civil contracts
- 6.7 General principles and procedures of works
- 6.8 Accounting for work transactions-payment of public work advances, transfer of funds, deposit works, payments to suppliers and contractors, and closing of works accounts
- 6.9 Reporting on completion of works and procurement

7. Financial statements and Analysis

- 7.1 Reporting systems under cash basis of accounting
- 7.2 Preparation and filing of monthly statements for each LC and PLC accounts
- 7.3 Preparation and filing of monthly statements of consolidated accounts
- 7.4 Preparation and presentation of government annual financial statements
- 7.5 Presentation of annual financial statements to Parliament
- 7.6 Financial statement analysis
 - 7.6.1 Common-size ratios –percentage distribution
 - 7.6.2 Analysis of government financial position (e.g. net assets/total expenses or changes in net assets or fund balance/ total expenditure)
 - 7.6.3 Fiscal capacity
 - 7.6.4 Risk and exposure

8. Emerging trend in public sector accounting

- 8.1 Limitations of cash basis of accounting
- 8.2 The use of accrual basis and the conceptual framework
- 8.3 The emergence of public sector accounting standards and reporting requirements
- 8.4 Role and authority of the International Public Sector Accounting Standards (IPSAS) in the local economy

Reading List:

1. Essential Reading

- 1.1. Budding, T., Grossi, G. & Tagesson, T. (2015). Public Sector Accounting, Rutledge

- 1.2. Granof, M.H. &Khumawala, S.B. (2016). Government and Not-for profit Accounting: Concepts and Practices, Pearson

2. Additional readings

- 2.1. Adhikari, P. &Gårseth-Nesbakk, L. (2016). Implementing public sector accruals in OECD member states: Major issues and challenges, Accounting Forum, Vol. 40, (2), pp. 125–142
- 2.2. Anessi-Pessina, E., Barbera, C., Sicilia, M. &Steccolini, I. (2016). Public sector budgeting: a European review of accounting and public management journals, Accounting, Auditing & Accountability Journal, Vol. 29 Iss: 3, pp.491 - 519
- 2.3. Biondi, Y. (2016). Accounting representations of public debt and deficits in European central government accounts: An exploration of anomalies and contradictions, Accounting Forum
- 2.4. Bonollo, E., Lazzini, S. & Zuccardi Merli, M. (2016). Innovations in Accounting Information Systems in the Public Sector: Evidences from Italian Public Universities, Strengthening Information and Control Systems, Lecture Notes in Information Systems and Organisation, Vol.14, pp 199-216
- 2.5. Cohen, b.S., Rossi, F.M (n.d.). Public Sector Accounting and Auditing in Europe: The Challenge of Harmonization, springer
- 2.6. Cordery, C.J. &Simpkins, K. (2016). Financial Reporting Standards for the Public Sector: New Zealand’s 21st century experience, Public Money and Management, Vol. 36(3), pp. 209-218
- 2.7. Dasí, R.M. &Murgui, S. (2016). Government financial statistics and accounting in Europe: is ESA 2010 improving convergence?, Vol. 36(3), pp. 165-172
- 2.8. Francesco, M. & Alford, J. (2016). Budget Rules and Flexibility in the Public Sector: towards a Taxonomy, Financial Accountability & Management, Vol. 32(2), pp.232-256
- 2.9. Har Loke, C., Ismail, S.&Hamid, F.A. (2016). The perception of public sector auditors on performance audit in Malaysia: an exploratory study, Asian Review of Accounting, Vol. 24 Iss: 1, pp.90 – 104
- 2.10. IFAC (2016). IPSASB Financial reporting under cash basis of accounting (ED), International Federation of Accountant
- 2.11. IPASB (2015). Handbook of International Public Sector Accounting Pronouncements, Vol. 1 and Vol. 2, International Federation of Accountants.
- 2.12. Krambia-Kapardis, M., Clark, C.&Zopiatis, A. (2016). Satisfaction gap in public sector financial reporting, Journal of Accounting in Emerging Economies, Vol. 6 Iss: 3, pp.232 – 253
- 2.13. Ministry of Finance (2009). Procurement Rules and Regulations 2009” and “Property Management Manual”, Royal Government of Bhutan, Thimphu.
- 2.14. Roy, C. (2016). Financial Reporting Irregularities in Indian Public Sector Units: An Analysis of Current Practices, South Asian Journal of Management, Vol. 23,(1), Pp 139-163
- 2.15. Razak, A.A., Rowling, M., White, G. & Mason-Jones, R. (2016). Public Sector Supply Chain Management: A Triple Helix Approach to Aligning Innovative Environmental Initiatives, Foresight and STI Governance, Vol. 10(1).
- 2.16. Wang, X. (2015). Financial Management in the Public Sector: Tools, Applications and Cases, McGraw-Hill
- 2.17. Ministry of Finance (2001). Financial and Accounting Manual
- 2.18. Ministry of Finance (2007). Public Finance Act

Date: July, 2017

Finance Major Modules

Module Code and Title: FIN202 Financial Markets and Services

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutor: Tirtha Raj Puri, Gagan Mongar, Kabita Chhetri, Ritu Barna Adhikari.

Module Coordinator: Tirtha Raj Puri

General objective: This module aims to develop students' understanding of the basic concepts of financial markets and develop their ability to critically analyse the role of financial institutions in the development of business and economy. Students will evaluate the importance of various financial services in Bhutan and global context.

Learning outcomes – On completion of the module, learners will be able to:

1. Describe the basic concepts of financial markets.
2. Explain the importance of money, banking, and financial markets in an economy.
3. Identify and examine different types of financial services.
4. Describe the workings of various financial intermediaries such as merchant banks, Mutual Funds, Venture Capital, and their roles in growth of economy.
5. Determine the most appropriate method of raising funds in Primary and Secondary market.
6. Distinguish functions of the Central Bank, Commercial Banks and other financial institutions.
7. Demonstrate comprehension of modern financial services provided by various financial institutions.
8. Explain the financial systems in Bhutan and in global arena.
9. Evaluate the role of financial institutions and role of financial services in an economy.
10. Predict sustainability of Financial Institutions based on Credit Rating criteria.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	2	30
Class discussions, exercises, presentations	2	30
Independent study and library research, assignments, project work	4	60
Total		120

Assessment Approach:

- A. Written Assignment: Portion of Final Marks: 10%
- Students will be required to do one analytical assignment on review of financial system in Bhutan and in global context. Each student should select a topic based on recent changes in financial market and services. The report should be approximately 2000 words.
- 2 % content and relevancy of the topic (draft)
 - 2 % use of appropriate theories and constructs in addressing the problem
 - 2% conclusions and recommendations

- 3 % originality of the work, use of a creative idea in suggesting practical solution, acknowledging other's ideas and work and correct referencing style
- 1 % presentation and writing style.
- B. Quiz: Portion of Final Marks: 20%
Quizzes to be conducted twice in the semester, one before mid-semester and the other towards the semester end. Each unit quiz will carry 10%.
- C. Case study and viva: Portion of Final Marks: 15%
Groups of 4/5 will complete a case study of 3000 words, based on cases provided by the tutor. To assess the individual contribution, viva will be conducted.
 - 3% identifying and defining the problems/issues from the case
 - 5% reaching reasonable conclusions and recommendations
 - 2% referencing (strict adherence to APA guidelines)
 - 5% viva.
- D. Mid-term Exam: Portion of mark: 20%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- E. Semester-End Examination: Portion of Final Marks: 35%
The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Written assignment	1	10%
B. Quizzes	2	20%
C. Case study and viva	1	15%
D. Mid-term examination	1	20%
Total Continuous Assessment (CA)		65%
Semester-End Examination (SE)		35%

Pre-requisites: FIN201 Fundamentals of Corporate Finance
Subject matter:

1. **Financial System**
 - 1.1. Functions of Financial Systems
 - 1.2. Concept of Financial Assets
 - 1.3. Financial Markets
 - 1.4. Introduction to basic instruments of money markets
 - 1.5. Concept of Repo and Reverse Repo
 - 1.6. Brief outline of development in Bhutanese Financial System
 - 1.7. Structure of Bhutanese Financial markets
 - 1.8. Introduction to Bhutanese Money Markets
2. **Capital Markets**
 - 2.1. Concept, Functions & types of capital markets,
 - 2.2. Primary Markets
 - 2.2.1. Concept, methods of raising funds through equity (Public & Rights Issue, Private placements)
 - 2.3. Secondary Market
 - 2.3.1. Introduction, evolution and functions of stock exchanges

- 2.3.2. Introduction to different important players of capital markets
- 2.3.3. Stock Exchange, Mutual Funds, Merchant & Investment bankers
- 2.3.4. Introduction to commodities and debt market.
- 2.4. Regulatory Framework
 - 2.4.1. Role of market regulators with respect to Public Issues
 - 2.4.2. Listing and stock market trading with special reference to RSEB.
- 3. Banking and Insurance**
 - 3.1. Central banking System
 - 3.1.1. Introduction
 - 3.1.2. Functions of RMA
 - 3.1.3. Credit control via reserve requirements
 - 3.1.4. Selective credit control
 - 3.1.5. Advances to priority sector
 - 3.1.6. Qualitative Credit Control
 - 3.1.7. Banking Services
 - 3.2. Saving & Current account (CASA)
 - 3.2.1. Concept of Debit and Credit card.
 - 3.3. Commercial Banking System
 - 3.3.1. Evolution, important products of commercial banks, Functions of Commercial Banks
 - 3.4. Insurance Companies
 - 3.4.1. The nature of insurance
 - 3.4.2. Reinsurance
 - 3.4.3. Risk transfer concepts
 - 3.4.4. Introduction to Insurance Pricing
 - 3.4.5. Government Regulation of Insurance
- 4. Merchant Banking, Leasing & Hire-Purchase**
 - 4.1. Scope of Merchant Banking Services in financial market, Merchant bankers and Management of Public Issues
 - 4.2. Concept and Classification of Leasing- Types of Leases;
 - 4.3. Advantages and Disadvantages of Leasing
 - 4.4. Concept and Characteristics of Hire Purchase
 - 4.5. Lease Vs Hire Purchase.
- 5. Mutual Funds**
 - 5.1. Concepts of Mutual Funds
 - 5.2. Benefit of investment in Mutual funds
 - 5.3. Mutual Fund Schemes - Equity, Debt and Balanced, MMMFs, Open-ended, Closed-ended
- 6. Credit Rating**
 - 6.1. Concepts and types of Rating
 - 6.2. Mechanism
 - 6.3. Criteria for Rating
 - 6.4. Advantages of Credit Rating to Companies
 - 6.5. Advantages to Investors
 - 6.6. Disadvantage of Credit rating
 - 6.7. Credit Rating Agencies and Ratings
 - 6.8. CAMELI Rating (Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Insurance)

Reading List:

1. Essential Reading

- 1.1 Bholey, L.M. & Jintendra, M. A. (2016). *Financial Institutions and markets*, McGraw-Hill
- 1.2 Fredrick, S. N. & Stanley, G. E. (2016). *Financial Markets and Institutions*, Pearson
- 1.3 Howells, P., & Bain, K. (2007). *Financial Markets and Institutions* (5th ed.). Essex: Prentice Hall. Financial Times. (eBook available)

2. Additional Reading

- 2.1. Mishkin, F. S., & Eakins, S. G. (2012). *Financial Markets and Institutions* (7th ed.). New York: Prentice Hall. (eBook available)
- 2.2. Madura, J. (2010). *Financial Markets and Institutions*. Mason: South-Western Cengage Learning. (eBook available)
- 2.3. Royal Insurance Corporation of Bhutan Limited. (n.d.). *RICBL*. Retrieved from RICBL: www.ricb.com.bt
- 2.4. Royal Monetary Authority of Bhutan. (n.d.). Royal Monetary Authority. Retrieved from Royal Monetary Authority: www.rma.org.bt
- 2.5. Royal Securities of Bhutan. (n.d.). Royal Securities of Bhutan. Retrieved from Royal Securities of Bhutan: <http://www.rsebl.org.bt>
- 2.6. Gurusamy, S. (n.d.). *Financial Services & System* (2nd ed.), McGraw-Hill

Date: July, 2017

Module Code and Title: FIN203 Working Capital Management

Programme: Bachelor of Commerce

Credit: 12

Module Tutor: Tirtha Raj Puri, Gagan Mongar, Ritu Barna Adhikari, Madhav Verma

Module Coordinator: Gagan Mongar

General objective: The module will provide students with an intermediate level understanding of how to plan the management of working capital requirements for an organisation to assist managers in efficient day-to-day functioning of an organization. With the introduction to various methods, tools and techniques of working capital management such as like EOQ, Aging Schedule, ratios and others, students will acquire basic skills required in analysing and estimating working capital requirement for an organisation and will demonstrate ability to formulate appropriate working capital management policies to achieve corporate objectives. Lastly the module also provides students with knowledge about how to use software to effectively manage working capital issues and provide information for decision-making.

Learning outcomes – On completion of the module, students will be able to:

1. Define working capital and identify determinants of working capital requirements for an organisation.
2. Explain the credit appraisal process in financial institutions of Bhutan
3. Apply various Inventories monitoring and control technique such as EOQ model, JIT, ABC for implementing effective inventory management system in an organisation.
4. Prepare cash forecasting and cash budget for an organisation.
5. Compare and contrast the relative merits of alternative working capital policies and the likely short-term and long-term impact on the firm.
6. Evaluate and manage Working Capital requirements for an organisation.

7. Evaluate cash management cycle for an organisation and explain the needs for holding cash.
8. Evaluate various sources of working capital financing such as Public Deposits, Inter Corporate Deposits, Commercial Paper, and Certificates of Deposits.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Case Study & Presentation: Portion of Final Marks: 15%

Select and analyse a company to evaluate the working capital policy using techniques taught in class to draw conclusion and suggest recommendation. The project will be approximately 3000 words, and include problem definition, data collection, financial analysis, conclusions and references. The presentation will be approximately 15 minutes.

 - 1.5% clear definition of a problem
 - 1.5% gathering data and information from financing sources
 - 2% using appropriate financial techniques
 - 2% quality of the writing (language, organization, referencing)
 - 3% conclusion and recommendation.
 - 5% Presentation Individual mark will be assessed on following criteria:
 - 2% Subject knowledge and ability to answer Q& A
 - 1.5% Smartness, body language, pronunciation, audibility
 - 1.5% Organization of presentation
- B. Project: Portion of Final Marks: 20%

Students in group of 4-5 will choose an organization and study its working capital structure and its effective management. Students will have to write and submit a report of around 1500-2000 words. Students will have to use the working capital management tools and techniques in the evaluation of the organization's working capital. After the submission of the report, they have to do presentation to the class. The assessment of the project thus will be for the written report and the presentation as follows;

 - Written report (15%)
 - 3% clear definition of the organization's problem
 - 5% appropriate use of the tools and techniques
 - 3% meaningful recommendations to the organizations
 - 2% conclusions
 - 2% academic writing skills
 - Presentation (5%)
 - 1.5% ability to manage and convince the class
 - 2% effective delivery of the report
 - 1.5% ability to appropriately answer the questions
- C. Problem Solving Exercises (Business-based Application): Portion of Final Mark: 15%

Three in-class problem solving exercises of 45 min duration each, requiring students to solve situation-based business related problems using different techniques and tools of accounting covered under each units. Each problem solving exercise worth 5% will be assessed on the following criteria.

 - 1% identifying the problem
 - 3% choosing the right approach for the analysis and solving the problem

- 1% drawing the correct conclusion with a recommendation
- D. Midterm Examination: Portion of Final Mark: 15%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- E. Semester-End Examination: Portion of Final Marks: 35%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Case study	1	15%
B. Project	1	20%
C. Problem Solving Exercises (Business Situation-based application	3	15%
D. Midterm Examination	1	15%
Total Continuous Assessment (CA)		65%
Semester-End Examination (SE)		35%

Pre-Requisites: FIN201 Fundamentals of Corporate Finance

Subject matter:

1. Principles of Working Capital Management

- 1.1. Concept
- 1.2. Meaning and importance of working capital
- 1.3. Liquidity Vs. Profitability
- 1.4. Risk – Return Trade Off
- 1.5. Operating and Cash Conversion cycle
- 1.6. Permanent and Variable working capital
- 1.7. Demerits of excessive or inadequate level of working capital
- 1.8. Determinants of working capital requirements

2. Receivables Management

- 2.1. Credit Policy – Nature and Goals
- 2.2. Credit Policy Variables
 - 2.2.1. Credit Standards
 - 2.2.2. Credit Period
 - 2.2.3. Cash Discount
 - 2.2.4. Collection Efforts,
- 2.3. Credit Evaluation
- 2.4. Credit Information
- 2.5. Financial Statement,
- 2.6. Bank References
- 2.7. Trade References
- 2.8. Market References
- 2.9. Credit investigation & Analysis
- 2.10. Analysis of Credit
- 2.11. Analysis of Financial Ratios
- 2.12. Analysis of Business and Management
- 2.13. Risk Analysis, Credit Granting Decision

- 2.14. Credit Limit, Credit Period
- 2.15. Controlling and Monitoring of Accounts Receivables
- 2.16. Average Collection Period
- 2.17. Aging Schedule
- 2.18. Collection Matrix.
- 2.19. Factoring
 - 2.19.1. Mechanics of Factoring
 - 2.19.2. Types of Services provided.

3. Inventory Management

- 3.1. General Nature and types of Inventories
- 3.2. Need for Inventories
 - 3.2.1. Inventory Management Techniques
 - 3.2.2. Order Quantity- EOQ Model- EOQ Formula
 - 3.2.3. Assumptions of EOQ Model
- 3.3. Quantity Discounts and Order Quantity
- 3.4. Re-order Point and Order Point Formula
- 3.5. Safety Stock- Pricing of Raw Materials
- 3.6. Weighted Average Cost Method, Valuation Methods.

4. Monitoring and Control Of Inventories

- 4.1. ABC Analysis
- 4.2. Two-Bin System
- 4.3. Just in Time (JIT)
- 4.4. System Outsourcing Criteria for judging the Inventory System
- 4.5. Comprehensibility
- 4.6. Adaptability and Timeliness.

5. Cash Management

- 5.1. Cash Management Cycle
- 5.2. Motives for Holding Cash
- 5.3. Cash Planning
- 5.4. Cash Forecasting and Budgeting
- 5.5. Sensitivity Analysis.

6. Working Capital Finance

- 6.1. Accrued Expenses and Deferred income
- 6.2. Trade Credit
 - 6.2.1. Credit Terms
 - 6.2.2. Benefit
 - 6.2.3. Cost of Trade Credit
- 6.3. Bank Finance- Forms and Methods
- 6.4. Public Deposits
 - 6.4.1. Inter Corporate Deposits
 - 6.4.2. Commercial Paper
 - 6.4.3. Certificates of Deposits.

Reading List:

1. Essential Reading

- 1.1. Rastogi, M.K. (2011). *Working Capital Management*. Laxmi publication.
- 1.2. Sagner, J. (2015). *Working Capital Management: Applications and Case Studies*, Wiley and Sons
- 1.3. Preve, L. & Sarria-Allende, V. (2010). *Working Capital Management*.
- 1.4. Talekar, S.D. (2005). *Management of Working Capital*. Discovery Publishing House. New Delhi.

2. Additional Reading

- 2.1. Chandra, P. (latest edition). *Financial Management*. TATA McGraw Hill publications.
- 2.2. Horne, J.C.V., Wachowicz, J.M. (latest edition). *Fundamentals of Financial Management*. Prentice hall.
- 2.3. Kishor. R.M. (2016). *Financial Management-theory /problems/cases*. Taxmanns'
- 2.4. International Journal of Inventory Research
- 2.5. APICS production and Inventory Management Journal

Date: July, 2017

Module Code and Title: FIN304 Capital Budgeting

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutor: Tirtha Raj Puri, Gagan Mongar, Ritu Barna Adhikari, Madhav Verma, Kabita Chhetri

Module Coordinator: Gagan Mongar

General objective: The objective of the module is to acquaint students with the process of capital budgeting and project evaluation techniques. Students will be able to forecast project cash flows and the cost of capital. Students will also be able to use optimal operating policy of investment decision in response to various risk which may be inherent in these decisions. The module further aims to provide students with the skill of selecting lease of asset compared to buying the asset.

Learning outcomes – On completion of the module, learners should be able to:

1. Prepare financial forecasts for capital costs, operating costs, operating revenues and cash flows for designated capital budgeting decisions.
2. Apply different investment techniques such as PBP, ARR, NPV, PI, IRR, and Discounted PBP to make investment decisions.
3. Estimate project risk using different techniques and adjust it in payback period, discount rate, and cash flows for investment decision.
4. Assess the sensitivity of a project's net present value to changes in assumptions and potential environments
5. Evaluate lease vs buying decisions for different businesses.
6. Compute the borrowing cost in asset buying decision and compare it with lease.
7. Calculate the weighted average cost of capital and use this for investment decisions.
8. Forecast the capital required for buying assets.
9. Anticipate the impact of high and low leverage and select appropriate sources of finance.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lecture	2	30
Class discussion and exercises, problem solving, presentations	2	30
Independent study and library research, case analysis, assignments, practical projects	4	60
Total		120

Assessment Approach:

- A. Project and Presentation: Portion of Final Marks: 20%
Student groups of 4 will select and analyse a financial project using techniques taught in class to forecast financial needs and obtain funding. The project will be approximately 1000 words, and include problem definition, data collection, financial analysis, conclusions and references. The group presentation will be approximately 10 minutes, and include power points slides.
- Report assessment criteria (15%)
 - 2% clear definition of a problem
 - 3% using appropriate financial techniques
 - 2% gathering data and information from financing sources
 - 4% Recommendations and conclusions
 - 4% individually assessed process score (contribution to the group output)
 - Presentation assessment criteria (5%)
 - 1% presentation skills
 - 2% ability to clearly disseminate the project idea/information
 - 2% sufficient response to the questions asked
- B. Assignments: Portion of Final Marks: 10%
Each student will complete a written assignment applying financial techniques to evaluate Lease Vs Buying decisions. The assignment will be within the word limit of 1000-2000 words.
- 4% evaluation of alternatives
 - 2% using the correct procedure
 - 2% documenting correct conclusions
 - 2% explaining the business implications of the results
- C. Case Study (Group work): Portion of Final Mark: 20%
Each group of 4 will discuss 2 cases studies. The students will be required to present the case in the class. Each case will be assessed out of 10%.
- Marking Criteria
- Identification of the problem addressed in the case study – 2%
 - Analysis and findings – 3%
 - Overall presentation – 2%
 - Q & A – 3%
- D. Midterm Examination: Portion of Final Mark: 15%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- E. Semester-End Examination: Portion of Final Marks: 35%
The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Group Project and Presentation	1	20%
B. Written assignments	1	10%
C. Case study	2	20%
D. Midterm Examination	1	15%
Total Continuous Assessment (CA)		65%
Semester-End Examination (SE)		35%

Pre-requisites: FIN201 Fundamentals of Corporate Finance

Subject matter:

1. Introduction to Capital Budgeting

- 1.1. Objective of capital budgeting
- 1.2. Capital budgeting principles and criteria
- 1.3. Steps in capital budgeting decisions
- 1.4. Classifying capital budgeting projects

2. Estimating Project Cash Flows

- 2.1. Incremental versus total cash flows
- 2.2. The replacement problem
 - 2.2.1. Estimating initial investment
 - 2.2.2. Estimating operating cash flows
 - 2.2.3. Estimating the terminal value
- 2.3. The new product introduction decision
 - 2.3.1. Estimating initial value for new product introduction
 - 2.3.2. Estimating terminal value for new product introduction

3. Capital Budgeting Evaluating Techniques

- 3.1. Investment appraisal criteria
 - 3.1.1. Non-discounted cash flow techniques
 - 3.1.1.1. Payback period
 - 3.1.1.2. Accounting rate of return
 - 3.1.2. Discounted cash flow techniques
 - 3.1.2.1. Net present value
 - 3.1.2.2. Internal rate of return
 - 3.1.2.3. Modified Internal rate of return
 - 3.1.2.4. Profitability index
 - 3.1.2.5. Discounted payback period
 - 3.1.2.6. Acceptance and Rejection rule for the techniques

4. Lease Vs Buy decisions

- 4.1. Basic concept of Lease and Cash Flows specific to lease
- 4.2. Types of Lease: Financial and Operating lease
- 4.3. Lease Vs Buying decision
- 4.4. Effect of borrowing in buying Vs Lease decision

5. Capital Budgeting and Risk

- 5.1. Measurement of project risk
 - 5.1.1. Project risk
 - 5.1.2. Firm risk
 - 5.1.3. Systematic risk
- 5.2. Sensitivity analysis

- 5.2.1. Break-even analysis
- 5.3. Simulation analysis
 - 5.3.1. Problems with simulation analysis
 - 5.3.2. Survey of risk assessment techniques used in practice
- 5.1 Adjusting for project risk
 - 5.1.1 Adjusting the payback period
 - 5.1.2 Adjusting the discount rate
 - 5.1.3 Adjusting cash flows
 - 5.1.4 Using certainty equivalents
 - 5.1.5 Survey of risk adjustment techniques used in practice
- 5.2 Decision trees

6. Estimating the Project Cost of Capital

- 6.1. Risk and the cost of capital for a project
 - 6.1.1. The capital asset pricing model
 - 6.1.2. Financial structure and appropriate discount rates
- 6.2. The cost of capital for the firm
 - 6.2.1. The cost of equity capital
 - 6.2.2. The cost of debt capital
 - 6.2.3. The cost of preferred stock
 - 6.2.4. Calculating weighted average cost of capital
- 6.3. The cost of capital for a decision
 - 6.3.1. Assessing weighted average cost of capital
 - 6.3.2. Adjusted present value
 - 6.3.3. Levered equity method
 - 6.3.4. Comparing the WACC, APV, and LE methods

7. Sources of Funds

- 7.1. Capital and Capital Structure
- 7.2. Effect of Leverage in Capital structure
- 7.3. Sources of funds: Equity, Preference shares and Debt
- 7.4. Venture Capital (VC): Stages of VC funding
- 7.5. Private Equity

Reading List:

1. Essential Reading

- 1.1 Sharpiro, A.C. (2008). *Capital budgeting and investment analysis*. India: Pearson Education, Inc.
- 1.2 Peterson, P.P., & Fabozzi, F.J. (2002). *Capital budgeting: Theory and practice*. United States of America: John Wiley & Sons, Inc.
- 1.3 Bierman, H. J. & Smidt, S. (2006). *The capital budgeting decisions: Economic analysis of investment projects*, (9th ed). Routledge.

2. Additional Reading

- 2.1 Ross, S.A., Westerfield, R.W., & Jordan, B.D. (2012). *Fundamentals of Corporate Finance*, (9th ed.). McGraw Hill, New Delhi.
- 2.2 Pandey, I.M. (n.d.) *Financial Management and Policy* (10th ed). Vikas Publication, New Delhi.
- 2.3 Dayananda, D., Irons, R., Harrison, S., Herbohn, J. & Rowland, P. (n.d.). *Capital Budgeting: Financial appraisal of investment projects*. Cambridge University Press.

Date: July, 2017

Module Code and Title: FIN305 Financial Risk Management

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutor: Tirtha Raj Puri, Gagan Mongar

Module Coordinator: Tirtha Raj Puri

General objective: The objective of this module is to provide students with an understanding of financial risk faced by businesses and apply the concepts in managing those risks. The students will be familiarized with various risk measurement techniques that will enable them to develop and implement the most appropriate strategy to mitigate such risk.

Learning outcomes – On completion of the module, students will be able to:

1. Identify different types of risks faced by the businesses based on risk and return trade off in financial decisions.
2. Analyze financial risk exposure of businesses and select an appropriate technique to manage risk.
3. Apply the concepts of Hedging to reduce risk in forward market and money market hedge.
4. Analyze the impact of interest rate risk and develop a strategy to reduce such risk.
5. Use mathematical techniques to calculate the frequency and severity of losses, and analyse the impact of risk reduction interventions.
6. Analyse the cost and benefit of derivative instruments in hedging financial risk.
7. Assess the relevance, effectiveness and cost of financial risk management techniques as they relate to different types of risks.
8. Anticipate and manage new or changing risks, and influence the outcomes where possible.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
Lectures	2	30
Class discussions, exercises, presentations	2	30
Independent study and library research, assignments, project work	4	60
Total		120

Assessment Approach:

- A. Written assignment: Portion of Final Marks: 15%
Each student will complete a written assignment of 1500 words, followed by a viva. The students will choose a Bhutanese or a global company and identify all the risks faced by the company, discuss how the company has managed the risks and use any applicable tools to quantify those risks.
 - 3% using the correct procedure(s)
 - 4% applying the right tool for measuring risk
 - 4% drawing the correct conclusions by the use of relevant theories
 - 4% viva
- B. Problem solving (applicable to each unit): Portion of Final Marks: 15%
Each student will solve four specific problems in-class (5% each, 45 min duration) on derivatives to compute the risk associated with the use of hedging techniques.
- C. Group Project and presentation: Portion of Final Mark: 15%

Student groups of 5 members will use one of the companies selected in assignment 1 and assess the relevance, effectiveness and cost and benefit analysis of risk management techniques adopted by the company. The resulting report should be approximately 3000 words, and include problem definition, data, analysis, conclusions and recommendations. The group presentation will be approximately 15 minutes, and should be inclusive of slides.

Written report (10%):

- 1% clear definition of the problem
- 2% usage of appropriate financial techniques
- 1% usage of secondary data sources
- 1% referencing (strict adherence to APA guidelines)
- 1% analysis of the problem
- 1% conclusion and recommendations
- 3% individually assessed process score (contribution to the group output)

Presentation (5%):

- 2.5% group presentation mark (cohesiveness, organization, level of professional delivery)
- 2.5% individual presentation mark (clarity, conciseness, ability to respond questions, tone)

D. Class participation: Portion of Final Mark: 5%

Each student will contribute to class discussions by answering questions, stating their opinions, listening to the ideas of others on the various issues relating to financial issues and risk management.

- 3% leading class discussion
- 2% listening to and responding logically to the viewpoints of others

E. Midterm Examination: Portion of Final Mark: 15%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

F. Semester-End Examination: Portion of Final Marks: 35%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Application based assignment	1	15%
B. Problem solving	3	15%
C. Group Project and presentation	1	15%
D. Class Participation		5%
E. Midterm Examination		15%
Total Continuous Assessment (CA)		65%
Semester-End Examination (SE)		35%

Pre-requisites: FIN201 Fundamentals of Corporate Finance

Subject matter:

1. Introduction to Risks

- 1.1. Definition of Risk
- 1.2. Classification of Risk

- 1.3. Risk and Return trade off
 - 1.4. Implications of various risks on firm's value.
- 2. Risk in Foreign Exchange Operations**
- 2.1. Foreign exchange markets
 - 2.2. Exchange rate mechanism
 - 2.3. Types of exposure (basic concepts only)
 - 2.3.1. Transaction exposure,
 - 2.3.2. Translation exposure
 - 2.3.3. Economic exposure
 - 2.3.4. Management of transaction exposure (simple numerical problems on forward market and money market hedge).
- 3. Derivatives**
- 3.1. Introduction to derivatives
 - 3.1.1. Exchange
 - 3.1.2. The mechanism of derivatives markets
 - 3.2. Concept of hedging.
- 4. Futures**
- 4.1. Fundamentals of futures contract,
 - 4.2. Types of futures
 - 4.3. Mechanics and process of future trading in exchanges
 - 4.4. Operation of margin in stock exchanges (with simple numerical problems)
 - 4.5. Futures payoff mechanism
 - 4.6. Basics of futures pricing with simple numerical problems
 - 4.7. Forwards and futures as tools of hedging (long and short hedge with numerical examples).
- 5. Options**
- 5.1. Overview of put and call options
 - 5.2. Payoff for long and short options
 - 5.3. Hedging with options
 - 5.3.1. Straddle
 - 5.3.2. Strangle
 - 5.3.3. Spreads (Bull and Bear).
- 6. Swaps**
- 6.1. Interest rate risks
 - 6.2. Evolution of swaps market
 - 6.3. Swap terminology
 - 6.4. LIBOR (basic concept)
 - 6.5. Basic structure of interest rate swap and uses
 - 6.6. Designing a simple fixed-for -floating interest rate swap (with basic numerical problems)
 - 6.7. Introduction to currency swap (basic concepts only).
- 7. Risk Management**
- 7.1. Meaning & objectives of risk management
 - 7.2. Different kind of risks
 - 7.3. Benefits of risk management
 - 7.4. Process of risk management
 - 7.4.1. Identifying loss exposures
 - 7.4.2. Analyzing the loss exposures
 - 7.5. Selection of appropriate techniques for risk management

Reading List:**1. Essential Reading**

- 1.1. Hull, J. C., & Basu, S. (2016). *Options, Futures, and Other Derivatives* (7th ed.). New Delhi: Pearson.
- 1.2. Madura, J. (2010). *Derivative Security Markets*. In J. Madura, *Financial Markets and Institutions* (pp. 325 - 456). Mason: South-Western Cengage Learning. (eBook available)

2. Additional Reading

- 2.1. Clark, G. L., Dixon, A. D., & Mo, A. H. (Eds). (2009). *Managing Financial Risks: From Global to Local*. Oxford: Oxford University Press.
- 2.2. Donefer, B. S. (2014). Leonard N. Stern School of Business, New York University. Retrieved September 30, 2014, from NYU Stern Pages: http://pages.stern.nyu.edu/~bdonefer/Risk_Syllabus.pdf
- 2.3. Eun, C. S., & Resnick, B. G. (2008). *International Financial Management*. New Delhi: Tata McGraw-Hill.
- 2.4. Stephen A. & Ross, R. W. (2013). *Fundamentals of Corporate Finance* (10 ed.). Tata McGraw-Hill Edition. (eBook available)
- 2.5. Vohra, N. D., & Bagri, B. R. (1998). *Futures and Options* (2nd ed.). New Delhi: Tata McGraw Hill.

Date: July, 2017

Module Code and Title: FIN306 Investment Analysis and Portfolio Management

Programme: Bachelor of Commerce

Credit Value: 12

Module Tutor: Soumya Panday Gagan Mongar, Ritu Barna Adhikari, Madhav Verma, Kabita Chhetri

Module Coordinator: Soumya Panday

General objective: This module provides a brief overview of financial instruments and markets. The main aim of this module is to provide students with ability to analyse the portfolio management problems and processes associated with portfolio selection.

Learning outcomes – On completion of the module, students will be able to:

1. Explain the concept of portfolio management and its role in investment decisions.
2. Identify risk associated with different assets and comprehend risk and return trade-off.
3. Use mathematical tools in determining the risk and return on different portfolios.
4. Use the portfolio analysis tools to set investment criteria, create and manage portfolios consisting of different assets.
5. Apply the concept of diversification in risk reduction and return optimization.
6. Analyse and assess portfolio performance by Sharpe Index.
7. Exercise various empirical tests for pinpointing implications of EMH for security analysis and portfolio management for rational judgement and strategic thinking.
8. Evaluate company's performance and predict the stock prices in the financial markets by using EIC framework.

Teaching and Learning Approach:

Approach	Hours per week	Total credit hours
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Lecture	2	30
Tutorials, case studies and group work	1	15
Class Participation/ Quizzes/ Problem Solving Exercises/ Presentations	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Problem solving (In-class activities, in pairs and individual): Portion of Final Marks: 20%
Each student will solve 2 specific problems inside the class (10% each, 45 min duration) by using mathematical tools to determine risk and return on various portfolios.
- B. Project: Portion of Final Mark: 30%
Students in groups of 5 will select a company and will write an investment analysis paper of not than 3000 words. The resulting report should be inclusive of problem definition, data, analysis, conclusions and references. The group presentation will be approximately 15 minutes, and should include slides.
- Written report (20%):
- 2% relevancy of the problem in financial context
 - 3% usage of appropriate investment analysis techniques
 - 2% usage of secondary sources
 - 2% referencing (strict adherence to APA guidelines)
 - 3% analysis of the problem
 - 3% conclusions and recommendations
 - 5% individually assessed process score (contribution to the group output)
- Presentation (10%):
- 5% group presentation mark (cohesiveness, organization, level of professional delivery)
 - 5% individual presentation mark (clarity, conciseness, ability to respond to questions, tone)
- C. Class Participation: Portion of Final Marks: 5%
Students are expected to actively participate in the class and other activities of the module. Every individuals are encouraged to come prepared for the class and contribute meaningfully to the class teaching and learning.
- D. Midterm Examination: Portion of Final Mark: 15%
Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.
- E. Semester-End Examination: Portion of Final Marks: 30%
- F. The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Problem solving	2	20%
B. Group project and presentation	1	30%
C. Class participation		5%
D. Mid-Term		15%
Total Continuous Assessment (CA)		70%

Pre-requisites: FIN202 Financial Markets and Services & FIN305 Financial Risk Management

Subject matter:

1. Investments and Portfolio Management

- 1.1. Financial and Economic meaning
- 1.2. Features
- 1.3. Objectives
- 1.4. Types of investors- Investment Avenues
- 1.5. What is portfolio management?
- 1.6. Why portfolios- phases of portfolio management- Evolution
- 1.7. Role of portfolio management

2. Fundamental Analysis

- 2.1. Macroeconomic Analysis
- 2.2. Economic forecasting- techniques
- 2.3. Anticipatory Surveys
- 2.4. Barometric or Indicator Approach (Basic concepts)
- 2.5. Econometric model Building (Basic concepts)
- 2.6. Opportunistic Model building (Basic concepts) and Industry Analysis
- 2.7. Concept of Industry-
 - 2.7.1. Industry Life Cycle
 - 2.7.2. Company Analysis
 - 2.7.3. In Depth Financial Statement Analysis including certain important Ratios
- 2.8. Establishing a value benchmark: Introduction to security valuation.

3. Technical Analysis and Efficient Market Hypothesis

- 3.1. Meaning
- 3.2. DOW Theory
- 3.3. Principles of Technical Analysis
- 3.4. Mathematical Indicators- (RSI, MACD, MFI, etc)
- 3.5. Market Indicators-Technical Analysis Vs Fundamental Analysis
- 3.6. Random Walk Theory
- 3.7. Forms of Market Efficiency
 - 3.7.1. Weak Form
 - 3.7.2. Semi-Strong Form
 - 3.7.3. Strong Form.

4. Modern Portfolio Theory

- 4.1. Determination of portfolio return
- 4.2. Implication of real and nominal rates of returns
- 4.3. Mean-Variance Model and determination of portfolio risk (standard deviation)
- 4.4. Deriving the efficient frontier
 - 4.4.1. Capital Market Line
 - 4.4.2. Efficient Frontier with risk less lending and borrowing
- 4.5. Brief discussion about single index model.

5. Capital Asset Pricing Model (CAPM)

- 5.1. Fundamental Notions of Portfolio theory
- 5.2. Assumptions of CAPM

- 5.3. Security Market Line
- 5.4. Pricing of securities with CAPM.

6. Portfolio Analysis and Evaluation

- 6.1. Expected return of a portfolio
- 6.2. Efficient set of portfolios
- 6.3. Selecting the best portfolio
- 6.4. Sharpe Portfolio Optimization
- 6.5. Significance of Beta in the Portfolio
- 6.6. Traditional portfolio selection
- 6.7. Need for Evaluation
 - 6.7.1. Evaluation Perspective
 - 6.7.2. Meaning of Portfolio Evaluation
 - 6.7.3. Evaluation of Portfolio return
 - 6.7.4. Risk Adjusted return
 - 6.7.5. Differential return.

Reading List:

1. Essential Reading

- 1.1. Bodie, Z., Kane, A., Marcus, A.J.,(2019) Investments (11th ed.). McGraw-Hill Education
- 1.2. Kevin, S. (2015). Security Analysis and Portfolio Management (2nd ed.). New Delhi: Prentice-Hall of India Pvt.Ltd.
- 1.3. Frank, K. R. & Keith C. B. (n.d.). Investment Analysis & Portfolio Management (11th ed.)

2. Additional Reading

- 2.1. Edwin, J. E., Martin J. Gruber (2001). Modern Portfolio Theory and Investment Analysis (5th ed.), John Wiley & Sons, 2001.
- 2.2. Chandra, P. (2012). *Investment Analysis and Portfolio Management* (4th ed.). Noida: McGraw Hill Education.
- 2.3. Chandra, P. (2003) *Investment Analysis and Portfolio Management*, (4th ed.). Tata McGraw-Hill Publishing Co. Ltd. New Delhi, 2003.
- 2.4. Charles, P. Jones, *Investments Analysis and Management*, (8th ed.). John Wiley & Sons, 2001.
- 2.5. Cottle, S., Roger, F. M., Frank, E. B., Graham & Dodd (2002). *Security Analysis*, (5th ed.). Tata McGraw-Hill, New Delhi, 2002.
- 2.6. Donald, E. F. & Ronald J.J. (2004). *Security Analysis and Portfolio Management*, Pearson Education, 2004.
- 2.7. Frank, K. R. & Keith C. B. (n.d.). *Investment Analysis & Portfolio Management* (11th ed.)
- 2.8. Fisher, D.E. & Jordan, R.J. (n.d.). *Security Analysis and Portfolio Management*.
- 2.9. Kishore, R. M. (2016). *Financial Management*. New Delhi: Taxmann.
- 2.10. Pandey, I. M. (2015). *Financial Management* (11thed.). Noida: Vikas Publishing House Pvt. Ltd.
- 2.11. Pandian, P. (2012). *Security Analysis and Portfolio Management* (2nd ed.). New Delhi: S.Chand (G/L) & Company Ltd.
- 2.12. Ranganatham (n.d.). *Investment Analysis and Portfolio Management* Pearson Education.
- 2.13. William, F. Sharpe, Gordon J.Alexander & Jeffery V.Bailey (2002). *Investments*, Prentice Hall, 2002.

Date: April, 2021

Module Code and Title: FIN307 Banking Concepts and Practice
Programme: Bachelor of Commerce
Credit: 12
Module Tutor: Tirtha Raj Puri, Gagan Mongar, Ritu Barna Adhikari, Kabita Chhetri
Module Coordinator: Kabita Chhetri

General objective: This module aims to provide basic knowledge and understanding to the students on fundamental of banking concept and practices, and apply them to business and financial decision making. The students develop the skill of how to manage various risks in the banking sector. Lastly, the module also helps the students to successfully apply the knowledge of cashless banking in the real life.

Learning outcomes – On completion of the module, students will be able to:

1. Link banking and its concepts to business decision, planning and operation.
2. Apply the concepts of deposit and credit in monitoring and evaluation of business.
3. Apply marketing of banking services as banking technology changes.
4. Comprehend the consequences of change in monetary policy in Bhutan.
5. Evaluate the performance of the banking system of Bhutan.
6. Assess the importance and the roles played by customers in the banking sector.
7. Assess risks in the operation of a bank and determine appropriate management responses.

Teaching and Learning Approaches:

Approach	Hours per week	Total credit hours
Lecture and case studies	3	45
Tutorials and group work	1	15
Independent study	4	60
Total		120

Assessment Approach:

- A. Analytic Assignment: Portion of Final Mark: 10%
 Each student will do an individual written assignment of 750-1000 words. The assignment shall be a critical analysis of the commercial banking systems in Bhutan or abroad, monetary policies, and analysis of change in monetary policy on the Bhutanese economy. The assignments will be evaluated based on the following criteria;
- 4% Content relevancy and appropriateness.
 - 4% Reaching reasonable conclusions using appropriate factors while doing the analysis.
 - 2% Overall effectiveness of the writing style- use of proper academic style
- B. Case Study Analysis: Portion of Final Mark: 20%
 In groups of 4 members, each group will be required to present two case analyses on the banking system, the role of Central Banks and the relationship between Central Bank and Commercial Banks. Each case study is worth 10%. The maximum time duration for the presentation is 10 minutes, followed by question and answer session for 5 minutes.
- 1% Introduction to the concept.
 - 2% Identifying the factors that needs to be taken into consideration.
 - 3% Importance & impact of these factors on the decisions made by the corporation which are related to banking sector.

- 2% Conclusion based on the analysis done.
- 2% Individual Question and Answer based on the presentation.

C. Quizzes: Portion of Final Mark: 10%

Each student will complete two short written individual quizzes of 30 min duration each, covering 2 weeks of subject matter. Each quiz worth 5% will be fact-based in-class quizzes to evaluate their knowledge of significance of money, and emerging trends in banking.

D. Midterm Examination: Portion of Final Mark: 20%

Students will take a written exam of 2 hours duration covering topics up to the mid-point of the semester.

E. Semester-End Examination: Portion of Final Marks: 40%

The module will have a semester-end exam for 2 hours covering the entire syllabus. The question will be divided into two parts – Part A (carrying 40% of the exam weightage) will be mostly of short answer including objective questions. Part-B (carrying almost 60% of the exam weightage) will be mostly of essay type or an extended response to the given question. This part of the question requires students to apply, analyse, and evaluate or construct knowledge and skills. Cases will also be used to test the levels of knowledge.

Areas of assignments	Quantity	Weighting
A. Analytic Assignment	1	10%
B. Case Study Analysis	2	20%
C. Quiz	2	10%
D. Midterm Examination		20%
Total Continuous Assessment (CA)		60%
Semester-End Examination (SE)		40%

Pre-Requisites: None

Subject matter:

1. Introduction to money and banking

- 1.1. An overview
- 1.2. Functions and significance of money
- 1.3. Demand and supply of money-concepts and approaches
- 1.4. Quantity Theory and Money
- 1.5. Inflation and its control

2. Classification of banks

- 2.1. Commercial banks
- 2.2. Industrial banks
- 2.3. Development banks
- 2.4. Agricultural banks
- 2.5. Savings banks
- 2.6. Exchange banks
- 2.7. Central banks

3. Systems of banking

- 3.1. Systems of banking-
 - 3.1.1. Mixed
 - 3.1.2. Branch
 - 3.1.3. Unit
 - 3.1.4. Group
 - 3.1.5. Chain
- 3.2. RMA

- 3.2.1. Organizations setup
 - 3.2.2. Functions
 - 3.3. Important activities of financial institutions licensed as banks according to Article 24 of the Act Financial Services Act of Bhutan, 2011.
 - 3.4. Methods of credit control and credit creation
 - 3.5. Balance sheet of a bank
- 4. Structure and characteristics of banking systems**
 - 4.1. Banking system in Bhutan
 - 4.2. Bhutanese capital market
 - 4.3. Listing of Banks in the stock exchange
 - 4.4. Bhutanese monetary policy
- 5. Banking in Bhutan**
 - 5.1. Commercial banking in Bhutan
 - 5.2. Procedure for setting a commercial bank in Bhutan
 - 5.3. Impact of bankruptcy and its consequences
 - 5.4. Banking services and challenges
 - 5.5. Factors influencing banking in Bhutan: interest rate, inflation and currency
- 6. Emerging trends of IT in banking**
 - 6.1. Sources and uses of funds in banks
 - 6.2. Value chain analysis in banking industry
 - 6.3. Emerging trends in banking
 - 6.4. Universal banking
 - 6.5. Project financing
 - 6.6. Merchant banking
 - 6.7. e-banking
 - 6.8. Debit cards
 - 6.9. Credit cards
 - 6.10. ATMs
- 7. Commercial banks and customer relationship**
 - 7.1. Definition of customer to commercial banks
 - 7.2. Features of contractual customer relationship
 - 7.3. Customer orientation
 - 7.4. Rights of customer
 - 7.5. Rights of a banker
 - 7.6. Protection for collecting and paying bankers under the Negotiable Instruments Act
 - 7.7. Banking ombudsman and scheme and consumer forums
 - 7.8. Improved facilities for CRM in banking
- 8. Managing risks**
 - 8.1. Mismatch between assets and liabilities
 - 8.2. Liquidity risks
 - 8.3. SLR, CRR, Repo rate and reverse repo rate
 - 8.4. Credit risks
 - 8.5. Political risks
 - 8.6. RMA, the lender of last resort for banks
 - 8.7. Circumstances leading to revocation of license by RMA.

Reading List:

1. Essential Reading

- 1.1. Sundaram, K.P. M. & Varshney, P.N. (2008). *Banking law, Theory and Practice*. Sultan Chand Co 2-New Delhi.
- 1.2. Gomez, C. (2011). *Banking and Finance: Theory, Law and Practice*. PHI Learning Pvt. Ltd.
- 1.3. Course pack made by G.T. Bakyaraj

2. Additional Reading

- 2.1. RMA's Prudential Regulation for banking, insurance, capital market, FSA etc.
- 2.2. Vaish, M.C. (2007). *Money, Banking and International Trade*. New Age International Pvt. Ltd.-New Delhi.

Date: July, 2017
