



PANJAB UNIVERSITY, CHANDIGARH -160014 (INDIA)

(Estd. under the Panjab University Act VII of 1947 -enacted by the
Govt. of India)

FACULTY OF BUSINESS MANAGEMENT AND COMMERCE

SYLLABI

FOR

MASTER OF ENTREPRENEURSHIP AND FAMILY BUSINESS

2014-15

PANJAB UNIVERSITY, CHANDIGARH

MASTER OF ENTREPRENEURSHIP AND FAMILY BUSINESS COURSE
DETAILS FOR THE EXAMINATIONS OF 2014-15

SEMESTER-I

<u>Code No.</u>	<u>Subject</u>	<u>Marks</u>
FB101	<u>Economics for Entrepreneurs</u>	100
FB 102	Entrepreneurship Development I	100
FB 103	Business Management (Marketing)	100

SEMESTER-IV

<u>Code No.</u>	<u>Subject</u>	<u>Marks</u>
<u>FB401</u>	International Trade & Documentation	100
FB 402	Strategy Management	100
FB 403	Business Management V(Personnel)	100
FB 404	Specialization	100

Semester I

FB 101 ECONOMICS FOR ENTREPRENEURS

Theory:- 80 Marks
Internal Assessment 20 Marks

Objective: To impart knowledge and to equip the students with tools of economic analysis for application in policy making and decision making in SME.

UNIT -I

Concepts and techniques Introduction to Managerial Economics Fundamental Concepts Basic Techniques Demand Decisions, Demand Concepts Demand Analysis Demand Elasticity and Demand Estimates Demand Forecasting, Input Output Decisions.

Production Concepts and Analysis Concepts and Analysis Empirical Estimates of Production and costs, Price Output Decisions, Market environment of Price output decision by the firm and the Industry.

UNIT -II

Analysis of Market structure Large Group Case Analysis of Market structure Small Group Case Pricing Strategies and Tactic in different market forms and situations

The Firm in Theory and Practice, Economic Theory of the firm, Objective of Firms. The Behavioral Theory of the firm Managerial Theories of the firm Profit Concepts and Profit Planning and forecasting, Investment Decisions, Capital Budgeting, Public Investment Decision. The Economic Risk and Uncertainty, Locational Decisions.

Reference :

- A .Koutsotyannis Modern Micro Economics Mcmillian Edition 3
- M Adhikary Business Economics: Excel Publication Latest Edition
- Pindyck & Rubenfield Micro Economics
- Peterson and Lewis Managerial Economics Pearson Editionth4
- Salvatore Managerial Economics Schaum Series

Journals :

- Political Economic journal
- Economical and Politically
- Harvard Business Review
- The Economic journal

FB 102 ENTREPRENEURSHIP DEVELOPMENT -1

Theory: 80 Marks
Internal Assessment 20 Marks

Objective:

1. To motivate students to take up entrepreneurship as a career option.
2. To expose the budding entrepreneurs to the competencies and qualities of successful entrepreneurs & to inculcate them in their personalities.
3. To identify the project idea, to develop and polish it.

UNIT -I

Entrepreneurship: entrepreneurship development, Identification of 10-15 important entrepreneurial competencies and qualities, Motivation and entrepreneurial attitudes, Problems solving and creativity.

The Third Option: The options for income generation (With emphasis on entrepreneurship)., Types of enterprises, Institutional support: various schemes and policies by the Central and State Govt., Boards and Financial Institutions.

UNIT II

Venture selection OSI: Opportunity Scanning and Identification, sources of ideas, selection of an idea. Venture selection: Business environment appraisal, risk and uncertainty analysis. Planning process for SSE, strategic plan, SWOT to strategy, Classical approach to strategy formulation.

Project Report Preparation: Preparation of Preliminary Project Report Techno Economic feasibility reports Preparation of a detailed project report operating the small scale Ventures Financial Issues in SSE Operational Issues in SSE Marketing Issues in SSE Organisational Issues in SSE Personnel Issues in SSE

Reference:

- P.C. Jain Handbook for new Entrepreneurship Oxford University Press 1998
- David H Holt Entrepreneurship New venture Creation PHI 1992
- Mac J Dollinger Entrepreneurship Strategies and resources Pearson Education Delhi 2003
- Colombo Plan Staff College for Technical Education Manila Entrepreneurship Development.
- Vasant Desai Dynamics of Entrepreneurship Development and Management Himalaya Mumbai 2002.
- Sharma, V. Workbook on entrepreneurship 3rd edn, abza publications 2006

Journals :

- 4Ps Business and Marketing
- Business Digest, Business India

Additional references

- Subir Roay, The story of india's 3 IT bllgies, Business Standard January 28, 2006
- Julie Schlosser, Harder than Harvard, Fortune, March 17, 2006.
- Business Standard, April 17, 2006
- Priya Padmanabhan Murthy Discloses GDM 2.0 www.ciol.com May 20,2006.
- Leader speak www.indiainfoline.com April 23,2004
- Orientation is Missing, Business world. August 2004.
- Don't business world, August 16, 2004
- Suraleel Das Gupta, Global Giants Watch out, Here Comes India, Business Standard, September 8, 2006
- M. Shashikala, Scripting a success story , India Brand Equity Foundation, January 19,2006
- Nilekani Reveals Infosys's Winning Formula, Business Standard August 18, 2006
- Red Bull's Innovative marketing. Transforming a Humdrum Product into a happening brand Jeff Edwards, Liquid Cocaine <http://archive.salon.com> February 2, 2001
- Selling Energy, The Economist, March 9, 2002
- World's Richest People: Dietrich Mateschitz, Forbes. 2003.
- How Far can Red Bull fly? <http://wharton.universia.net>, May 19,2004
- www.hoovers.com
- Finance.yahoo.com
- www.wirednews.com
- www.solarnavigator.net
- www.bctapharm.com
- www.cliffordchance.com
- www.drreddys.com
- www.emea.eu.int/html/aboutus/lema/overview.htm
- www.en.wikipedia.org
- www.finance.google.com
- www.financial-dictionary.thefreedictionary.com
- www.freshfields.com
- www.hoovers.com
- www.oppenheim.de
- www.wockliardt.com
- Amul Set to Make Indian Brand Global, www.Indiagov.org
- Gujarat Cooperative Milk Marketing Generation: An Overview, www.amul.com

- Varghese, kurien, The Amul Saga, www.india-seminar.com
- India's First Export of Wind Turbine to USA by Suzlon Energy, www.domainb.com, October 9, 2002.
- Drugs Industry Must show Heart, Financial Times. November 24, 2000
- Exotic Pursuits, The Economist, February 01, 2003.
- UN Pricks Pharma's Conscience, www.swissinfo.org December 03, 2004
- Interview with the President of the Novartis Foundation for Sustainable Development, the McKinsey Quarterly, November 08, 2006

Theory 80 Marks
Int. Assts 20 Marks

FB 103 BUSINESS MANAGEMENT-1 (Marketing)

Objective: To expose the budding entrepreneurs to issues in Marketing Management & Consumer Behaviour relevant to SME

UNIT -1

Introduction to Marketing , Marketing in A Developing Economy, Marketing of Services., Marketing Planning and Organisation, Planning of Marketing Mix, Market Segmentation, Marketing Organisations, Marketing Research And its Application

Understanding Consumers: Determinants of Consumer Behaviour Models of Consumer Behaviour Indian Consumer Market

Product Management Product Decisions and Strategies, Product Life Cycle and New Product Development, Branding And Packaging Decisions

UNIT -II

Pricing And Promotion Strategy: Pricing Policies And Practices Marketing Communications Advertising Sales Promotion

Sales Distribution Strategy And Control: Demand Forecasting, Distribution Strategies And Channel Mix, Managing Sales, Marketing Strategy And Public Policy

Salesmanship: Management in 21st century, Sales activities, tasks and planning, Call Planning, Presentations and handling objections, follow up, Salesmanship and management of sales force, Relationship marketing.

References:

- Ø Philip Kotler: Marketing Management Strategies & Program PHI New Delhi 2004
- Ø Micheal Solmon: Consumer Behaviour. Pearsons Education 2004 New Delhi
- Ø Donald Cooper: Marketing Research Tata McGraw 2006
- Ø Mark Johnston: Sales Force Management Tata McGraw 2006
- Ø Richard Wilson: Strategic Marketing Management Viva Book Pvt. Ltd. 2001

Journals:

- Ø Indian Journal of Marketing
- Ø Journal of Marketing Research
- Ø 4Ps Business handl5977

		Theory	80 Marks
		Int. Assts	20 Marks
FB 104	TOOLS FOR BUSINESS RESEARCH		

Objective:

Additional References

- Ø Bhatt, B.R. Shrivenktramna and Rao Madhav. Statistics.
- Ø Duggals, C. Montgomer. Regression analysis John Wiley 2003
- Ø C.R. Rao: Linear statistical inference and its application
- Ø C.R. Kothan: Research Methodology New Age International New Delhi 2004

Statistics Package: SYSTAT-12

FB 105 PSYCH

FB 106 ACCOUNTING FOR MANAGERIAL DECISIONS

Time: 3 Hours

Max. Marks : 100

External : 80

Internal : 20

UNIT -I

Introduction to Accounting: Relationship of Economics with Accounting, Accounting Concepts, conventions and principles, branches of accounting: Financial, cost and management accounting and their relationship.

Marginal Costing and Breakeven Analysis: Concepts of marginal cost, marginal costing and absorption costing: cost volume profit analysis , breakeven analysis, Assumption and practical applications of breakeven analysis. Decisions relating sales mix make or buy decisions and discontinuation of a product line.

Budgeting: Definition of Budget, Essential and budgetary kinds of budgets Functional Budget, Master Budget, Fixed and Flexible Budget, Budgetary control, Zero- Base Budgeting, Activity Based Budgeting.

UNIT -II

Standard Costing and Variance Analysis: Standard Costing as a control system, setting of standards and their revision. Variance analysis: Meaning and importance, Kinds of Variances and their uses computation of Material, Labour and overhead variances.

Accounting Plan and Responsibility Centres: Meaning and significance of responsibility accounting, responsibility centres: cost centre, profit centre and Investment centre. Objectives and significance of responsibility centres, transfer pricing, Reporting to management objectives need types and methods.

References:

Horngern, Sundem and Stratton : Introduction to Manar

Semester II

FB 201 BUSINESS ENVIRONMENT

Theory: 80 Marks
Internal Assessment: 20 Marks

Objective: The objective of this course is to expose the students to all external environment forces which effect the growth of the business.

UNIT - I

Economic Environment of Business Socio Cultural Environment politico Legal Environment, Economic Environment

Political Economy: Government and Business, Trends and Structure of Indian Economy, Socio economic Problems of India, Liberalisation, Privatization and globalisation, New Economic Policy since 1991, Second generation reforms

Controls and Regulations Regulating Economic and Industrial Controls and Foreign Exchange flow Regulation Industrial policy, Foreign Technology and Companies in India Direct foreign investment, Portfolio investment, Role of Family Business in India, Role of Non Residents in India.

Monetary and Fiscal System: Banking and Credit Structure in India, Financial Institutions Fiscal System Theory and Practice

UNIT -II

Planning, Policies and Programmes Promotional Policies and Programmes of Industrialisation and entrepreneurship development, Macroeconomic Planning and its impact on family Enterprise Management, Small medium and family business in India

Agriculture: Marketing, Rural indebtedness Agriculture and economic reforms, WTO and Agriculture. Vision 2020 Education, Health, Agriculture, Infrastructure and Employment, Financial relations between centre and state. Human resources and Development in India

Structure of IE and IT/ Monetary System: WTO, UNCTAD, IMF, IBRD, IDA, ADB, GATS their role/functions and roles emerging issues and implications on global trade investment and services

Reference

- Ø M Adhikari Economics Environment of Business Sultan Chand and Sons, 2000
- Ø K Aswathappa Essentials of business Environment Himalaya Publishing House 2006
- Ø Fahey and Narayanan Macro Environment Analysis for Strategic Management West Publication Company, 1986
- Ø Richard Schaffer International Business Laws and its environment Thomson 2002
- Ø Raj Aggarwal and Parag Dlwani Business Environment Excel Books 2000
- Ø S.K. Mishra and V K Puri Economic Environment of Business Himalaya Publishing House 2000
- Ø Manab Adhikary Global Business Management in an international Economic Environment Macmillian 2004
- Ø Andrew Harrison International Business Oxford 1999

- Ø The Portable MBA in Entrepreneurship Case Studies by William D. Bygrave and Dan Heilly (Paperback Jun 9, 1997)
- Ø Cases in Entrepreneurship: The Venture Creation Process (The Ivey Casebook Series) by Eric A Morse and Ronald K. Mitchell (Paperback Jul 15, 2005)
- Ø Competition and Entrepreneurship by Israel M. Kirzner (Paperback Sep 15, 1978)
- Ø Exceptional Entrepreneurship (Real Life Lessons from Business Leaders) by LPP (Paperback Nov 2006)
- Ø Encyclopedia of Entrepreneurship by Calvin Kent (Hardcover Dec 1981)
- Ø Rebuilding the American Dream: Restoring American Jobs and Competitiveness Through Innovation and Entrepreneurship by Bob Skandalaris and Ken Harrington (Hardcover Dec 1, 2005)
- Ø Entrepreneurship by David Kriby (Paperback Jul 1, 2002)

FB 203 BUSINESSMANAGEMENT - III (Finance)

Theory :80 Marks

Internal Assessment : 20 Marks

Objective: The objective of this course is to provide thorough knowledge about the issues involved in financing and investment decisions and its applications and

Working capital estimation and management Operating cycle concept,
Managing cash and cash equivalents, managing invent

FB 204 BUSINESS LAW AND TAXATION

Theory :80 Marks
Internal Assessment : 20 Marks

Objective: The main objective of this paper is to study the legal framework for carrying out the business. The course will expose the students to various legal principles including Tax, IPR, Banking law etc.

UNIT -I

Introduction, Contract Cases and Illustration, Development of Contract Law, Sales of Goods Cases, Development of Law on sales of goods, Reading Legal Texts, Consumer Protection Act, Formation of the Consumer Protection Act, Unfair Trade Practices, Development of Law on unfair Trade Practices Law, Liberalisation and Globalisation, Intellectual Property Right, Patents

Copyright Protection, Law on Trade Mark Protection, Company Law, Securities Regulation, Banking Law, Negotiable Instruments, Business and the Financial Rights, Information Technology and Law, Environment Protection Act, Business and Criminal Liability Indian Legal System

UNIT -II

Incometax: Basis of charge, Residential status, salary, House Property, Business or profession, Capital Gain, Other incomes, Set off of Losses, Assessment of Individual and Hindu Joint Family, formation of joint Hindu Family

Indirect Tax: VAT: Basis of charge, assessment, returns and tax rates

FB 205 TECHNOLOGIES, KNOWLEDGE AND NETWORKS
MANAGEMENT

Theory :80 Marks
Internal Assessment : 20 Marks

Objective: The main objective of this paper is to expose the students to the issues in Technologies, Knowledge and Networks Management pertaining to SME

UNIT I

Technology: Issues and Implications, Concepts and Definitions, Aspects and Issues, Implication of Technological Change, Technology Development and Acquisition, Forecasting

Generation and Development, Transfer, Technology Absorption and Diffusion, Absorption, Assessment and Evaluation, Diffusion, Technology Environment, Science & Technology in India, Policies, Linkages, Technology support Systems,

Semester III

FB 301 INDUSTRIAL ECONOMICS AND SOCIOLOGY

Theory :80 Marks
Internal Assessment : 20 Marks

Objective: To understand the basic theory and principles of industrial economics and its application thereof to the SME and to expose the students to all the industrial structure, profitability and life cycle of products.

UNIT -I

Industrial Economics: Definition, Nature and Scope, Basic Concept: Firm, Industry, Market Structure, Market Power, Passive and active behaviour of the firm.

Conceptual framework for the study of industrial economics, Organization form and alternatives motives of the firm. Industrial efficiency and technical efficiency. Optimum size of the firm.

Industrial Structure and economic development. Organization of firms: Ownership, Control and objectives. Market Structure: seller and buyers concentration. Product differentiation entry condition and economics of scale. Market Structure and profitability. Market Structure, innovation and investment. Size and growth of the firm. Life Cycle hypotheses merger diversification and acquisition.

UNIT -II

Demand, financial and managerial constraints of growth, Market Conduct: Financial, pricing and advertising. Market performance: Allocative and productive efficiency, distributive effect, technological progress excess capacity. Pricing in practice. Economics of advertising the firm and its objectives. Changing dimensions of the organization philosophies.

Quality of work life: Meaning, measuring QWL, issues in QWL and strategies/ or improving QWL. Compensation Management Worker Stress: negative behaviours: source tasks/roles/copying, job evaluation: concepts, techniques, problems of job evaluation.

Reference:

- Ø The Economic Sociology of Immigration: Eysaon Networks, Ethnicity and Entrepreneurship by Alejandro Portes (Paperback 1998)
- Ø Foundations of Entrepreneurship and Economic Development (Foundations of the Market Economy) by David A Harper (Hardcover 13, 2003)
- Ø Keeping the Water Flowing Understanding the Role of Institutions, Incentives, Economics and Entrepreneurship in Ensuring Access and Optimising Utilisation of Water by Barun Mitra , Kendra Okonski, and Mohit Satyanand (Hardcover April 1, 2007)
- Ø Barthawal Industrial Economics Latest Edition
- Ø M Y Khan Financial Management Latest Edition

FB 303 BUSINESS MANAGEMENT - IV (OPERATIONS)

Theory :80 Marks
Internal Assessment : 20 Marks

Objective: To equip the students with basic tools to handle operations, materials, production planning and control issues in SME.

UNIT -I

Operations Management An Overview Facilities Planning: Product Selection, Process Selection, Facilities Location, Facilities Layout and Materials Handling, Capacity Planning work and Job Design: Work Design Job Design Operation Planning and Control Planning and Control for Mass Production Planning and Control for Batch Production Planning and Control for Job Shop

UNIT -II

Production Planning and Control of Projects Maintenance Management Value Engineering and Quality Assurance: Value Engineering Quality Assurance Materials Management Purchase System and Procedure Inventory Management Stores Management Standardization, Codification and Variety Reduction Waste Management.

Inventory Control: Selective Control: ABC analysis, VED, Inventory control Techniques, Recorder Level, Maximum Level, Order Level

Reference:

- Ø Gopalkrishnan & Sandilya Purchasing Strategies Inventory Management
- Ø

FB 304 FAMILY BUSINESS MANAGEMENT

Theory :80 Marks
Internal Assessment : 20 Marks

Objective: To understand the family business, to be aware of the problems and prospects thereof apart from legal and cultural issues and to understand the foundation of strong and thriving family business. To prepare and plan for the situations at different points in the cycle and to understand legal and cultural aspects of family business. Making plans to remove major hurdles in the smooth conduct, growth and succession of family business.
To learn to apply the principles of management control system to the SME.

UNIT -I

Defining the family business: Busting the myths, the family culture: the growth strategy and family culture, values : rediscovering and reorienting family business

- Ø The Executive in Action: Managing for Results, Innovation and Entrepreneurship, the Effective Executive by Peter F. Drucker (Hardcover Aug, 1996)
- Ø Handbook of Entrepreneurship (Blackwell Handbooks in Management) by

FB 305 COMPUTERS IN FAMILY BUSINESS MANAGEMENT

Theory :80 Marks
Internal Assessment : 20 Marks

Objective:

To understand the use computers in the SME as a tool for management.

To understand the application of other tools to SME.

UNIT -

FB 306

UINT -II

TQM for Marketing Function: Quality in marketing and sales, Factors for excellence.

BPR and IT: Business Process Management

Quality Control SQC/SPC: Statistical Process Control

Change Management

Technology and Product Quality:

Quality of afterSales Services: Quality measurement customer service.

Organization for Quality: Quality Circles, Selfmanaging teams, Quality Director
Reliability of Quality Characteristics

FB 402 STRATEGY MANAGEMENT

Theory :80 Marks
Internal Assessment : 20 Marks

Objective: The objective of this course is to give knowledge regarding key issues in strategy formulation and implementation with special reference to SME. To understand and draw basic strategies for current problems facing family business.

UNIT -I

Strategies for different stages of venture and product in their cycle, Corporate Strategy and Planning for Family Business, Concept of Corporate Strategy, the 7 Framework Corporate Policy and Planning in a Corporate Management Board of Directors: Role and Functions Top Management: Role and Skills.

SWOT Analysis, Environmental Analysis, Competitive Analysis Internal Corporate Analysis, Strategic Analysis, Costs Analysis, Portfolio Analysis and Display Matrices Operating and Financial Analysis, Strategic Choices, Strategic Alternatives Diversification, Mergers and Acquisitions, Implementation and Evaluation of Strategy in Family Business, Implementation of Strategy Evaluation and Control of Strategy Turnaround Management.

UNIT -II

Strategy, Environment and Structure in Family Business, Strategic Management an Introduction, Environmental Analysis Strategic Management Process Strategy and Structure, Strategy and Leadership in Family Business, Strategic Management and Leadership Universal Inner Structure of Effective Leaders Strengthening the Universal Inner Structure Strategy and Technology in Slow to change Family Business, Technology Management, House Development of Technology, Acquisition and Absorption of Technology, Strategy and Social Responsibility Historical Perspective for Family Business

Social Responsibility Performance Appraisal and Growth Strategies for Traditional and Modern Family Business, Management Performance, Assessment and Control, St

References:

FB 403 BUSINESS MANAGEMENT IV (PERSONNEL)

Theory :80 Marks
Internal Assessment : 20 Marks

Objective: To expose the students to the issues in Human Resource Management with special reference to SME.

Planning Personnel Function Human Resource Development Systems
Personnel Management Environment in India Functions and Operations of a
Personnel Office Manpower Planning, Employee Selection, Development and
Growth, Recruitment, Selection and Induction Staff Training and Development
Career Planning

Motivation, Job Design and Appraisal: Motivation and Productivity, Job
Description, Analysis and Evaluation, Employee Motivation, and Job Enrichment,
Performance Monitoring and Appraisal, Compensation Planning, Economic

FB 404 SPECIALIZATION

The student would be required to selection one out of the following options for specialization.

FB 404A NEW ENTERPRISE CREATION

Theory :80 Marks

FB 404B ADVANCED FAMILY BUSINESS MANAGEMENT

Theory : 80 Marks
Internal Assessment 20 Marks

Objective: To Prepare and plan for the situations at different points in life cycle and to understand legal and cultural aspects family business. Making plans to remove major hurdles in the smooth conduct, growth and succession of family business. To understand the family business, to be aware of the problems and prospects thereof apart from legal and cultural issues and to understand the foundations of strong and thriving family business.

UNIT -I

Issues, Problems and unique concerns of family business, involvement and management, Family management and Control of Business, Interactions between the family and business systems Learn success of the family business. Avoiding Mismanagement, Succession Planning, Study of some family businesses in the context and analyze alternative strategies to overcome problems.

UNIT -II

Venture Growth Strategies: Venture growth Strategic issues, Entrepreneurial Management, Innovation in Family Business Separation of Ownership and Management Professional management. Acting as a venture capitalist for next generation. Study of some family businesses in the context.

References:

- Ø Cases in Entrepreneurship: The Venture Creation Process (The Ivey Casebook Series) by Eric A. Morse and Ronald K. Mitchell (Paperback 15, 2005)
- Ø Handbook of Entrepreneurship (Blackwell Handbooks in Management) by Hans Landstrom and Donald Sexton (Hardcover 1, 2000) Illustrated
- Ø Innovation and Entrepreneurship Practice and Principles by Peter F. Drucker (Hardcover 1985)
- Ø Asian Models of Entrepreneurship: Context, Policy and Practice (Asian Pacific Business) by Leo Paul Dana (Hardcover Feb 27, 2007)

FB 404 D RURAL AND AGRICULTURAL ENTREPRENEURSHIP

Theory :80 Marks
Internal Assessment : 20 Marks

UNIT -I

Agri- Entrepreneurship Environment, Changing paradigms and global structure, Trends, technical, legal, economic, social and environmental factors and their impact on the establishment and growth of agrienterprises.

The trade, agriculture and allied policy issues Potentials and opportunities, emerging trends and currents trends in-agriculture & Agri-Entrepreneurship. Role

