



Course Contents for Subjects with Code: COMM

This document only contains details of courses having code **COMM**.



Code	Subject Title	Cr. Hrs	Semester
COMM-101	Financial Accounting-I	4	I
Year	Discipline		
1	Commerce		

1. Accounting; the language of business

Business and forms of business organizations, definition and types of accounting, purpose of accounting, difference between accounting and book keeping, relevant GAAP and accounting terminologies

2. Financial reporting process

Financial statements, statement of financial position (balance sheet), statement of comprehensive income (Income statement), statement of changes in owner's equity, statement of cash flows, notes to the accounts, the functions of an accounting system, interim and annual reports, relevant GAAP and accounting terminologies

3. Generally accepted accounting principles (GAAP)

Nature and definitions of accounting principles and accounting practices, the accounting entity concept, the going concern concept, the time period concept, the stable currency assumption, the cost principle, the objectivity principle, the realization principle, the matching principle, the consistency principle, the adequate disclosure principle, materiality concept, conservatism principle,

4. The starting point in the study of accounting

Balance sheet, assets, liabilities, owner's equity, accounting equation, effects of business transaction on the statement of financial position (balance sheet), effects of business transactions upon accounting equation, reporting owner's equity in the statement of financial position (balance sheet), relevant GAAP and accounting terminologies

5. The Accounting Cycle

Introduction of accounting cycle, The roll of accounting records, journal, use of journal, significance of journal, rules of debit and credit, double entry accounting system, ledger, use of ledger, posting from journal to ledger, formats of ledger both 'T' and running form, Control and subsidiary ledgers, Trial balance, uses and limitations, location and rectification of errors, adjustment entries, adjusted trial balance, closing the temporary accounts, preparation of a set of financial statements, preparation of work sheet, reversal entries, relevant GAAP and accounting terminologies

6. Accounting for merchandizing activities

Classified financial statements (multiple income statement), perpetual inventory system, periodic inventory system, comparison of perpetual and periodic inventory system, ending inventory, inventory valuation (physical inventory, lower cost or market value LCM, inventory shrinkage), relevant GAAP and accounting terminologies

Recommended Books:

Text Book

Meigs & Meigs, *Accounting the basis for business decisions*, McGraw Hill Publishing Company.

Reference Books

Niswonger & Fess, *Accounting Principles*, South Western Publishing Company.

M.A Ghani, *Principles of Accounting*, Pak Imperial Book Depot, Lahore.

M Arif. & Sohail Afzal, *Accounting*, Azeem Academy, Lahore.



Ch. Muhammad Hanif & Azam Shafiq, *Fundamentals of Accounting*, Kitab Markaz, Faisalabad.



Code	Subject Title	Cr. Hrs	Semester
COMM-102	Financial Accounting-II	4	II
Year	Discipline		
1	Commerce		

1. The control of cash transactions

Meaning of cash, cash balances and business income, internal control over cash (cash receipts and cash disbursements, voucher system), bank accounts, bank statements, reconciliation of bank statement, petty cash book, cash shrinkage,

2. Accounts receivable and notes receivables

Definition, uncollectable accounts (bad debts), direct write off method of uncollectable, aging of accounts receivables for calculation of uncollectable accounts, allowances for doubtful accounts, writing off uncollectable accounts, recovery of accounts receivable previously written off, notes receivables, accounting for notes receivables, notes receivable with and without interest in the face amount

3. Inventory

Definition, the flow of inventory cost (FIFO, Average Cost), just in time inventory system, importance of accurate valuation of inventory, techniques for estimating the cost of goods sold and ending inventory, gross profit method, the retail method

4. Property, Plant, and equipment (PPE)

Categories of property, plant, and equipment, determining the cost of PPE, capital and revenue expenditures, depreciation, allocation of cost, causes of depreciation, methods of computing depreciation (straight line, diminishing balance, double decline, sum of year's digit), disposal of PPE, gain and losses on disposal, trading in used assets against new assets, intangible assets and their features, amortization of intangible assets, operating expenses versus amortization, Accounting for natural resources, depletion natural resources, impairment of long lived assets

5. Liabilities

Nature, current liabilities, accounts payable, notes payable, notes payable with interest and without interest in face values, current portion of the long term debts, accrued liabilities, unearned revenue, long term liabilities, maturing obligation intended to be re-financed, installments notes payables, estimated liabilities, loss contingencies and commitments

6. Accounting for Partnership

Definition, advantages and disadvantages, limited partnership, partnership agreement, partnership accounting, accounting of a new partnership, additional investments, drawings accounts, closing the partnership accounts at the year end, nature of partnership profit, division of net income among the partners, admission of a new partner, retirement of a partner, death of a partner, liquidation of partnership

Recommended Books:

Text Book

Meigs & Meigs, *Accounting the basis for business decisions*, McGraw Hill Publishing Company.

Reference Books

Niswonger & Fess, *Accounting Principles*, South Western Publishing Company.

M.A Ghani, *Principles of Accounting*, Pak Imperial Book Depot, Lahore.

M Arif. & Sohail Afzal, *Accounting*, Azeem Academy, Lahore.



Ch. Muhammad Hanif & Azam Shafiq, *Fundamentals of Accounting*, Kitab Markaz, Faisalabad.



Code	Subject Title	Cr. Hrs	Semester
COMM-201	Advanced Financial Accounting-I	4	III
Year	Discipline		
2	Commerce		

1. Capital stock and Bonds

Introduction, Capital stock (share and share capital), kinds of stock, common stock, preferred stock, treasury stock, issuance of common and preferred stock, over subscription, under subscription, refund, underwriting, bonus shares, calculation of Quantum of bonus, recording issuance of bonus shares, right shares, calculation of value of right, recording issuance of right shares, Bonds (term finance certificates, debentures), issuance of bonds, interest on bonds, redemption of bonds

2. Company's financial statements,

Nature and scope of financial statements, Preparation of statement of comprehensive income (Income statement/ profit and loss account), preparation of statement of financial position (balance sheet), statement of changes in owner's equity (retained earnings statement, profit and loss appropriation account), notes to the financial statements

3. Amalgamation, Absorption and Reconstruction of companies

Introduction, purchase consideration, accounting for amalgamation, absorption, and reconstruction, in-company owing, dissenting share holders

4. Liquidation of company

Introduction, appointment of liquidators, preferential payments, preparation of statement of affairs, liquidator's final statement of account

5. Valuation of goodwill and shares

Introduction, need, components of goodwill, methods for evaluating goodwill (super profit method, annuity method, capitalization method, valuation of shares, need, methods for valuation of shares (net assets method, yield method, earning capacity method)

Recommended Books

Meigs & Johnson *Advanced Accounting*. McGraw Hill

Shukla & Grewal, *Advanced Accounting*

R.R. Gupta, *Advanced Accounting*

Hrishikesh Chakraborty, *Advanced Accountancy*

M. A. Ghani, *Advanced Accounting*

Hanif & Mukharjee *Corporate Accounting*



Code	Subject Title	Cr. Hrs	Semester
COMM-202	Business & Industrial Law	3	III
Year	Discipline		
2	Commerce		

Course Description

Business law lies at the very heart of commerce and trade for economic growth and development of a country. The strength of economy of a country heavily depends upon the implications of business and industrial laws. This course has been designed to give an introduction to fundamental concepts of trade and industrial laws and their practical relevance in commercial, social and corporate sectors. After an overview of the Pakistani legal system, the course turns to an examination of the fundamental principles of law of contract, law of sale of goods, law of negotiable instrument and other related industrial laws in Pakistan.

This course certainly enables the students to achieve an understanding of the issues and their possible solutions which may arise in a contractual setting

Course Outcomes:

Upon successful completion of this course the students will have reliably demonstrated the ability to:

Explain the structure of the Pakistan Legal System

- Understand the basic concepts and theories of law associated with business arena in relation to practical life.
- Demonstrate a knowledge and understanding of the principles involved in the formation of contracts.
- Describe the legal issues relevant to Sale of Goods.
- Identify issues in a problem and extract, then apply the relevant legal principles to them.
- Recognize where principles are unclear and suggest possible solutions.
- Evaluate labour laws in Pakistan

Method of Teaching

The method of teaching in this course is by lectures and tutorials.

Assessment

The approved means of assessment for this course will be available on the commencement of the semester.

Introductory Part

- Introduction to Law
- Sources of Business Law
- Courts System in Pakistan



Part-I

Law of Contract

- Definitions
- Formation of contract
- Essentials of a valid contract
- Performance of contract
- Discharge of contract
- Breach of contract:
 - Law Governing indemnity
 - Guarantee
 - Bailment and Agency

Part-II

Sale of Goods Act

- Definition
- Types of Contract of sales.
- Conditions and warranties effects of the contract of sales.
- Performance of the contract.
- Rights of unpaid seller
- Classes of partners
- Rights and duties of partners
- Dissolution of partnership

Part-III

Negotiable Instruments Act

- Definition
- Characteristics and Types of Negotiable instruments
- Negotiation
- Crossing and its types endorsement
- Liabilities of parties.
- Discharge from liability

Part-IV

Industrial Law

- Laws relating to factories
- Workmen compensation and industrial relations ordinance
- Social security
- Payment of wages

Books Recommended (Latest Editions)

1. Chaudhry A.G. Mercantile law in Pakistan. Pakistan Publishing House, Karachi, Latest Edition.
2. Khawaja Amjad Saeed. Mercantile law of Pakistan Accountancy & Taxation Services Institute, Lahore.
3. Khalid Mahmood Cheema, Business law , Syed Mobin Mahmud & Co. Lahore.
4. Govt. of Pakistan. Relevant Acts and Ordinances
5. I.R. Hashmi. A Manual of Mercantile Law.
6. M.C. Shukla, A Manual of Mercantile law



Code	Subject Title	Cr. Hrs	Semester
COMM-203	Income Tax Law	3	III
Year	Discipline		
2	Commerce		

1. History of Income Tax Laws in Pakistan
2. Definitions of terms under Income Tax Ordinance 2001
3. Exemptions
4. Income from salary
5. Income from house property
6. Income from business and profession
7. Income from capital gains
8. Income from other sources
9. Calculation of tax
10. Tax reductions, credits and averaging
11. Assessment of individual on FBR Tax Return Form (salaried and non-salaried)
12. Depreciation
13. Capital and revenue
14. Assessment procedure
15. Set off and carry forward of losses
16. Self assessment procedure
17. Penalties
18. Income tax authorities
19. Appeals
20. Assessment of Associations of persons
21. Assessment of companies
22. History of sales tax laws in Pakistan
23. Definitions of terms under Sales Tax Act 1990
24. Registration of firm under the Sales Tax Act 1990
25. Legal provisions regarding furnishing of returns
26. Practical tax numerical/problems on FBR sales tax return form
27. General overview of Custom Act. And Excise Act

Books Recommended (Latest Editions)

1. Khawaja Amjad Saeed. Income Tax Law with Practical Problems. Accountancy and Taxation Services Institute, PO Box 1164, Lahore.
2. Mughal, Muhammad. Muazzam, Income Tax: Principles and Practice., Syed Mobin Mahmud & Co, Lahore.
3. Mughal, Muhammad. Muazzam, Sales Tax: Sales Tax., Syed Mobin Mahmud & Co, Lahore.
4. Naqvi, R.I. Income Tax Law. Taxation House, Lahore.
5. Naqvi, R.I. Sales Tax Law. Taxation House Lahore.
6. Govt of Pakistan, Income Tax Ordinance 2001
7. Govt of Pakitan. Sales Tax Act 1990
8. Baig, Luqman. Income Tax Law, Ghazafar Academy, Pakistan
9. Baig, Lugman, Income Tax: Problems & Solutions, Karachi.



Code	Subject Title	Cr. Hrs	Semester
COMM-204	Money Banking & Finance	3	III
Year	Discipline		
2	Commerce		

Level – Introductory Money, Forms of Money on the basis of convertibility, legality etc.

- Role of Money in Market Economy through price mechanism
- Components of Money; currency & Credit.
- Note Issue, Principles & methods of note issue.
- Value of money – meanings, of value of Money.
- Determination of value of Money by demand & supply technique.
- Measurement of changes in value of Money – Index Nos. construction; interpretation & limitations of Index Nos.
- Changes in value of Money: inflation; deflation
- Cause and control of inflation.
- Banks, Types of banks, role of commercial banks in modern economy
- Commercial Banks and their functions. Role of commercial banks in supply of Money.
- Interest based v/s interest free banking.
- Rationale for interest free economy, evils of interest, viability of interest free banking, present Scenario and prospects of interest free banking.
- Types of Deposits.
- Types of Loans
- Various modes of security, lien, pledge, hypothecation & Mortgage.
- Banker customer relationship – Nature of relationship, Rights & Duties of both parties.
- Interest free banking– Modarba, Mushorika
- Central Bank.

Objectives, functions & role of bank in collecting Money market, tools of monetary policy.

Book Recommended: (Latest editions)

1. Muhammad Irshad, Money & Banking, Naveed Publication, Lahore.
2. M.Saeed Nasir, Money & Banking, Kitab Markaz, Faisalabad.
3. Israr Siddiqui, Practice and law of Banking in Pakistan, Royal Book Co., Karachi.
4. S.A. Menai, Banking and Finance in Pakistan, Oxford University, Press, Karachi.
5. Crowther, An outline of Money, Thomas Nelson & Sons Ltd. London.
6. Hassan Mobeen Alam, Money Banking & Finance, Syed Mobin, Publishers, Lahore.
7. Dr. Ishrat Hussain, Banking in Pakistan



Code	Subject Title	Cr. Hrs	Semester
COMM-205	Advanced Financial Accounting-II	4	IV
Year	Discipline		
2	Commerce		

1. Departmental Accounts

Introduction, Preparation of departmental trading and profit and loss account, Allocation of common expenses, Problems relating to allocation of expenses, Problems relating to calculation of departmental costs, Problems relating to inter-departmental transfers

2. Branch Accounts

Introduction, Operation of a branch, accounting systems for branches (including dependent and independent branches) and head office, reciprocal accounts and inter-branch transactions, preparation of combined, statements for head office and branches, foreign branches

3. Contract Accounts

Introduction, nature of contract accounts, Accounting for completed contract, accounting for incomplete contract, (profit and loss account and balance sheet)

4. Accounting for Leasing

Introduction, leases and their importance, difference between operating and financial leases. Accounting for operating and financial leases, depreciation of leased assets by lessee, bargain purchase and bargain renewal option

5. Consignment Accounts

Introduction, distinction between consignment and sale, accounting for consignment in the books of consignor and consignee, Valuation of unsold stock on consignment, accounting for loss of stock, normal and abnormal loss, invoice price in consignment

6. Accounting for Joint ventures

Introduction, characteristics of joint venture, difference between joint venture and consignment, difference between joint venture and partnership, accounting records in the books of co-ventures, accounting treatment when separate books of accounts are maintained, accounting treatment when separate book are not maintained

Recommended Books

Meigs & Johnson *Advanced Accounting*. McGraw Hill

Shukla & Grewal, *Advanced Accounting*

R.R. Gupta, *Advanced Accounting*

Hrishikesh Chakraborty, *Advanced Accountancy*

M. A. Ghani, *Advanced Accounting*

Hanif & Mukharjee *Corporate Accounting*



Code	Subject Title	Cr. Hrs	Semester
COMM-206	Auditing	3	IV
Year	Discipline		
2	Commerce		

Introduction: Definition Scope and Objectives

Risk Management: Internal Check, Internal Audit, Working of Internal Control in various departments.

External Audit: Continuous, Final and Interim audit. Audit Program, Audit Working Paper, Audit Note Book.

Vouching: Audit techniques and applications.

Verifications: Verification of Assets and Liabilities.

Auditor: Appointment, rights, duties and liabilities.

Audit Report: Statutory, Prospectus, Annual, Unqualified and Qualified report.

Divisible Profit: Divisible Profit and Auditor duties in this respect.

Specialized Audit: Audit of Textile Mills, Sugar Mill, Bank, Newspaper and Hotel.

Audit of Computerized Accounting Record: Computer Assisted audit techniques

Investigation: Meaning, difference with audit, Detection of Frauds.

Note: All topics will be study with the reference to International Audit Standards

BOOKS RECOMMENDED (*Latest Editions*)

1. Khawaja Amjad Saeed. Auditing Accountancy & Taxation Services Institute, P.O. Box 1164, Lahore.
2. Auditing by Muhammad Irshad, Naveed Publication, Lahore.
3. Zafar M. Zaidi. Auditing.
4. Meigs & Larson. Principles of Auditing. University of Congress Richard, D. Irwin.
5. Attwood and Stein, N.D.de Paula's Auditing Principles and Practice. Pitman Publishing Ltd., London.
6. Muhammad Ramzan Principles of Auditing



Code	Subject Title	Cr. Hrs	Semester
COMM-207	Cost Accounting	4	IV
Year	Discipline		
2	Commerce		

Cost Accounting;

- Scope and Importance
- Cost Accounting vs. Financial Accounting
- Cost vs. Expense

Elements of cost

- Direct Material Cost
- Direct Labour Cost
- Factory Overheads

Cost classification

- Prime Cost
- Conversion cost
- Manufacturing Cost/ Production Cost
- Functional Classification of cost
- Avoidable and unavoidable cost
- Controllable and uncontrollable cost
- Operating cost
- Product and period cost

Cost behavior

- Fixed Cost
- Variable Cost
- Mixed Cost
- Stepped Fixed Cost

Flow of cost in a trading and manufacturing concern

Inventories in a manufacturing concern

- Inventory of Materials
- Inventory of Work in Process
- Inventory of Finished Goods

Financial statements

- Cost of goods manufactured and sold statement
- Income statement
- Balance Sheet

Calculation of per unit cost in total and as per element

Calculation of under or over applied FOH and its adjustment to

- Cost of goods sold
- Entire production

The concept of change in inventory

- Increase in inventory
- Decrease in inventory

Job order costing

- Application of job order costing
- Preparation of job cost sheet



Process costing

- Application of Process Costing
- Preparation of Cost of Production Report
- Treatment of normal loss and calculation of adjusted unit cost
- Addition of units in subsequent department
- Treatment of different completion stage for different units in process

Calculation of FOH applied rate based on

- Direct Material Cost
- Direct Labour Cost
- Direct Labour Hours
- Machine Hours
- Units of output
- Prime Cost

Application of FOH applied rate

FOH variance analysis

- Overall Variance
- Spending Variance
- Capacity Variance
- High low method
- Normal capacity vs. Expected actual capacity
- The concept of theoretical capacity and practical capacity

Journal entries

- Covering the flow of cost in a manufacturing concern
- Adjustment for under or over applied FOH
- Use of three Works in Process
- Factory books and head office books

Materials

- The concept of Economic Order Quantity
- Inventory Levels
- Stock valuation methods
- Perpetual and periodic inventory system
- Perpetual and periodic stock taking

Labour Piece rate system

- Time rate system
- Overtime wages

Books Recommended

- Zafar and Sohail, Cost Accounting
 - Nisar-ud-Din, Cost Accounting ,T Lucy, Costing, Hemkep, Cost Accounting
 - Plomani and Fabbozi, Cost Accounting
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Code	Subject Title	Cr. Hrs	Semester
COMM-208	Sales Tax Custom and Federal Excise Duty	3	IV
Year	Discipline		
2	Commerce		

1. History of sales tax laws in Pakistan
2. Definitions of terms under Sales Tax Act 1990
3. Scope and payment of tax
4. Registration of firm under the Sales Tax Act 1990
5. Book keeping and invoicing requirements
6. Appointment of officers of sales tax and their powers
7. Legal provisions regarding furnishing of returns
8. Offences and penalties
9. Appeals
10. Recovery and arrears
11. Practical tax numerical/problems on FBR sales tax return form
12. General overview of Custom Act. And Federal Excise Excise Act

Books Recommended (Latest Editions)

1. Mughal, Muhammad. Muazzam, Sales Tax: Sales Tax., Syed Mobin Mahmud & Co, Lahore.
 2. Naqvi, R.I. Sales Tax Law. Taxation House Lahore.
 3. Govt of Pakitan. Sales Tax Act 1990
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Code	Subject Title	Cr. Hrs	Semester
COMM-301	Business Management	3	V
Year	Discipline		
3	Commerce		

Course Objective

Illustrate the concept of “Management” with a perspective of organizing business activities and helping the students to understand how the concepts of management tend to work in today’s business world.

Course Contents

Management and Organizations	Introduction to Management, Importance, Managerial Levels, Management Functions, Management Roles, Management Skills,
History of Management Thought	Industrial Revolution, Scientific Management, General Administrative theories, Quantitative Approach to management, Behavioral Approach, Systems Approach, Contingency Approach, Current Trends (Diversity, Entrepreneurship, Ethics, Social Responsibility, Knowledge Management, Quality Management). Organizational Culture and Environment, Managing in a global Environment.
Planning	Introduction, Importance, Types of plans, Establishing goals, decision making process, planning tools (environment scanning, forecasting, benchmarking, budgeting, scheduling)
Organizing	Introduction to organizations, organizational structure, elements of organizational structure, organizational design. Organizational culture and its ingredients
Leading	Understanding groups, group development, group structure, groups vs. teams, motivation, early theories of motivation (Maslow, Herzberg, McGregor’s), and introduction to leadership.
Controlling	Introduction to control, importance of controlling for organizations, the control process,

Books

- Fundamentals of Management (Robbins, DeCenzo, and Cuoltar), latest Edition
- Management, A Global Perspective, (Koontz, Wehrich), latest Edition
- Management (Robbins, Cuolte & Vohrar), Latest Edition



Code	Subject Title	Cr. Hrs	Semester
COMM-302	Entrepreneurship (Commerce)	3	V
Year	Discipline		
3	Commerce		

1. The foundation of Entrepreneurship

- a. The world of entrepreneurs
- b. What is entrepreneurship
- c. The benefits of entrepreneurship
- d. The potential drawbacks of entrepreneurship
- e. Role of entrepreneurship in Economic Development
- f. The power of small business
- g. Ten deadly mistakes of entrepreneurship

2. Inside the entrepreneurial mind: From idea to reality

- a. Creativity, innovation and entrepreneurship
- b. Creative thinking, Barriers to creativity and enhancing creativity
- c. The creative process
- d. Techniques for improving the creativity process
- e. The entrepreneurship process
- f. Entrepreneurial vs Managerial decisions
- g. Entrepreneurial leadership characteristics

3. Designing a competitive business model: Organizational Plan

- a. Building a competitive advantage
- b. The strategic management process
- c. Developing the Management team

4. Selecting the form of business

- a. Sole proprietorship, partnership and corporations
- b. Other forms of business
- c. Types of franchising, Potential benefits and drawbacks of franchising
- d. Buying and existing business, steps in acquisition
- e. Joint ventures, Synergy, Mergers, Takeovers
- f. Evaluating an existing business
- g. Determining value of business

5. Building a powerful marketing plan

- a. Marketing plan and characteristics of marketing plan
- b. Environmental analysis (Market research)
- c. Preparing marketing plan
- d. Building guerrilla marketing plan
- e. Pinpointing the target market
- f. Plotting guerrilla marketing strategy
- g. Using www for marketing and selling

6. Pricing Strategies

- a. Pricing strategy and tactics
- b. Pricing strategies and methods for retailers
- c. Pricing concepts for manufacturers
- d. Impact of credit on pricing



7. Creating successful financial plan

- a. Creating projected financial statements and ratio analysis
- b. Breakeven analysis
- c. Cash management and cash budgets
- d. Avoiding cash crunch
- e. Selecting equity or debt financing
- f. Sources and nature of equity and debt financing

8. Putting the Business Plan to work

- a. Location criteria and options for business
- b. Location as source of competitive advantage
- c. Layout and design consideration
- d. Layout: maximizing revenues, increasing efficiency or reducing costs

9. Entrepreneurship in Pakistan

- a. Discussing various entrepreneurial start-ups in Pakistan
- b. Discussing various entrepreneurial case studies from Pakistani perspective
- c. Taking local entrepreneurial examples and consider how they emerged and became successful.

Recommended book

- Thomas W. Zimmerer & Norman M. Scarborough, *Essential of Entrepreneurship and Small Business Management*, Latest Edition, Prentice Hall of India.

Supporting books

1. Hisrich & Peters, *Entrepreneurship*, Latest Edition, McGraw-Hill.
2. Bruce R. Barriger & R Duance Ireland, *Entrepreneurship: Successful ly launching new ventures*, latest Edition, Pearson Edu.
3. John Legge & Kevin Hindle, *Entrepreneurship: Context, Vision and Planning*, Latest Edition, Palgrave Macmillan
4. Micheal Schaper & Thierry Volery, *Entrepreneurship and Small Business Management*, Latest Edition, John Wiley & Sons Australia Ltd.
5. Donald F. Kuratko & Richard, *Entrepreneurship: Theory, Process and Practice*, Latest Edition, Thomson.
6. Dr. S.M. Naqi, *The Entrepreneurs*. (Case studies of Pakistani entrepreneurs)



Code	Subject Title	Cr. Hrs	Semester
COMM-303	Interpersonal Skills	3	V
Year	Discipline		
3	Commerce		

UNIT 1: INTRAPERSONAL EFFECTIVENESS

Journey into self-awareness

- what is self-awareness
- benefits of self-awareness
- how to gain self-awareness
- self-analysis
 - a. Behavior
 - b. Personality
 - c. Attitudes
 - d. Perceptions
- others' perceptions
- self-disclosure
- diverse experience

Self-disclosure and trust

- what is self-disclosure
- benefits of self-disclosure
- fears associated with self-disclosure
- the role of self-disclosure in increasing self-awareness
- what is trust?
- the role of trust in organizations
- organizational trust-builders
- a note of caution

Establishing goals by identifying values

- what is goal-setting?
- why is goal-setting important?
- key behaviors for effective goal-setting
- clarifying values
- writing effective goals and goal-setting strategies

Self-management

- what are time and stress management and why they are important?
 - time management
 - stress management
 - why is management of our time and our response to stress important?
 - strategies for time and stress management
 - types of stress
 - responses to stress
 - organizational responses to stress
 - how to manage stress
 - overcoming fear of failure
 - the role of emotional intelligence
 - emotional intelligence and workplace performance



UNIT 2: INTERPERSONAL EFFECTIVENESS

The importance and skill of Listening

- what is listening?
- the importance of active listening
- active listening and organizations
- barriers to effective listening
- characteristics of active listening
- nonverbal communication

Conveying verbal messages

- what is communication?
- the communication channel
- effective media selection
- information richness and media selection
- barriers to communication
 - i. information overload
 - ii. time
 - iii. filtering
 - iv. emotions
 - v. message congruency
- assertive communication
 - how to communicate assertively
 - taking responsibility and "I" messages

UNIT 3: UNDERSTANDING AND WORKING IN TEAMS

Negotiation

- What is negotiation and why is it important?
- Why do we negotiate?
- benefits of honing negotiation skills
- integrative and distributive bargaining strategies
- five stages of negotiating
- strategies for negotiating effectively
 - a. scripting
 - b. framing
 - c. managing
- Additional tips for effective negotiating
- special situations in negotiations
- third party negotiations
- global negotiations

Building teams and work groups (facilitating team)

- What is team work?
- Why teams?
- potential limitations of teams
- types of team
- team developmental stages
 - i. forming
 - ii. storming
 - iii. norming
 - iv. performing



v. adjourning

- characteristics of high performance teams
- tips for effective teams
- why teams fail

Managing conflict

- What is conflict?
- Why is conflict management important?
- sources of interpersonal conflict
 - a. limited resources
 - b. differences in goals/objectives
 - c. miscommunication
 - d. differing attitudes, values, and perceptions
 - e. style differences
- conflict management strategies
- conflict prevention techniques

Effective meetings

- the importance and benefits of meetings
- problems with meetings
- strategies for effective meetings
 1. before the meeting
 - clarify the purpose of the meeting
 - decide who should participate in the meeting
 - develop a plan for the meeting
 2. during the meeting
 - pay attention to process
 3. after the meeting and between meetings

UNIT 4: LEADING INDIVIDUALS AND GROUPS

Project management

- What is project management?
- Why project management?
- benefits of project management
- eight steps to managing projects
 - i. define project objectives and scope
 - ii. determine project participants and stakeholders
 - iii. develop a time line or work plan
 - iv. establish check points and control mechanisms
 - v. identify and obtain necessary resources
 - vi. determine how project results will be measured
 - vii. set up an ongoing communication system
 - viii. debrief and evaluate the process and results at project end
- project management tools

RECOMMENDED BOOKS

- **INTERPERSONAL SKILLS AT WORK** BY JOHN HAYES
- **INTERPERSONAL SKILLS IN ORGANIZATIONS** BY SUZANNE C.



Code	Subject Title	Cr. Hrs	Semester
COMM-304	Principles of Marketing	3	V
Year	Discipline		
3	Commerce		

The objective of this course is to introduce commerce students with the principles of marketing. Marketing not only is the requirement of the companies to be successful but also helps them gaining and maintaining sustainable competitive advantages. This course should at minimum make the students understand the concepts and practices of marketing function and to imbed the required skills in the students to be an effective marketing manager later on.

Text Book:

Fundamentals of Marketing by William J. Stanton (7th edition)

Reference Books (Latest Editions)

Principles of Marketing by Philip Kotler and Gary Armstrong, Basic Marketing by McCarthy,

Marketing by Evans and Berman

Instructional Procedures:

Lectures, Discussions, Presentations, Case Studies and Group Projects

- **The field of Marketing**
 - Nature and Scope of Marketing
 - The Marketing Concept
 - Difference between Marketing and Selling
 - Marketing Management and its Evolution
 - Broadening the Marketing Concept
 - Marketing functions
- **The Marketing Environment and Marketing Management**
 - Introduction
 - System Approach to Marketing
 - Environment of a Marketing System
 - External Micro Environment
 - Internal Non-marketing Environment
 - Managing a marketing system
 - The management process
 - Some basic management terminologies
 - Levels of goals and strategies
 - Strategic Planning
- **Marketing Information Systems and Marketing Research**
 - Need for a marketing information system
 - Benefits, Procedures and Relationship of marketing information system and marketing research
 - Who does marketing research?
 - Status of marketing research
- **Target Markets**
 - Target Market Strategy
 - Market factors to analyze
 - Measuring the selected markets
 - Market Aggregation



- Market Segmentation
- **Cultural and Social Group Influences on Buying Behavior**
 - Importance and difficulty of understanding consumer behavior
 - Cultural influences & Family buying behavior
- **Psychological Influences on Buying Behavior and the Classification of Consumer Goods**
 - Psychological Determinants of buying behavior
 - The decision making process in buying
 - Toward a comprehensive theory of buyer behavior
 - Classification of Products
- **Industrial Markets**
 - Nature and importance of the industrial market
 - The farm market and the government market
 - Classification of industrial products
 - Characteristics of industrial market demand
 - Determinants of industrial market demand
- **The Product**
 - The meaning, importance & development of New Products
 - Organizing for product innovation
 - Why new product fail or succeed
- **Product Mix Strategies**
 - Product Mix and Product Line
 - Major Product Mix Strategies
 - Concept of the product life cycle
 - Planned Obsolescence and Fashion
- **Brands, Packaging and other Product Features**
 - Influence of product features on business functions
 - Brands, Packaging, Labeling
- **Marketing of Services**
 - Nature and importance of Services
 - The marketing concept and Service Marketing
 - A strategic program for marketing of services
 - Future outlook in services marketing
- **The Price: Pricing Objectives and Price Determination**
 - Importance & Meaning of Price
 - New flexibility in Pricing
 - Pricing objectives & Factors influencing price determination
- **Basic Methods of Setting Prices**
 - Cost plus pricing
 - Breakeven Analysis
 - Prices based on a balance between supply and demand
- **Pricing Strategies and Policies**
 - Discounts and allowances
 - Geographic Pricing Strategies
 - One Price Versus Variable Price Strategy
 - Resale price maintenance
 - Leader pricing and unfair practices act
 - Psychological pricing-odd pricing



- Pricing in periods of inflation
- Price versus non price competition
- **The Place: Distribution: The Retail Market and Retailing Institutions**
 - Middlemen and channels of distribution
 - Nature, classification & the future in retailing
- **The wholesale Market and Wholesaling Middlemen**
 - Nature and importance & classification of wholesaling middlemen
 - Operating expenses and profits of wholesaling middlemen
 - Kinds of Wholesalers
 - Future of the wholesaler
- **Channel of Distribution: Conflict, Co-operation and Management**
 - Conflict and co-operation in distribution channels
 - Selecting & Determining intensity of distribution
 - Selecting and working with individual middlemen
 - Legal considerations in channel management
- **Management of Physical Distribution**
 - Importance of physical distribution management
 - Total system concept of physical distribution
 - The strategic use of physical distribution
 - Major tasks in physical distribution management
- **Promotion: The Promotional Program**
 - Meaning and importance of promotion
 - The communication process
 - Determination of promotional mix
 - Determination of total promotional appropriation
 - The campaign concept: An exercise in strategic planning
- **Management of Personal Selling**
 - Nature and importance of Personal Selling
 - The strategic Personal Planning Process
 - Strategic Sales-force Management
 - Operating & Sales-Force Evaluating a sales person's performance
- **Management of Advertising and Sales Promotion**
 - Nature & Objectives of advertising
 - Developing Evaluating & Organizing an advertisement campaign
 - Sales Promotion
- **International Marketing**
 - Definition & Importance International Marketing
 - Alternative orientations toward international operations
 - Structure for operating in foreign markets
 - A strategic program for international marketing
 - International trade balances
- **Strategic Marketing Planning, Forecasting and Evaluation**
 - Nature and scope of planning
 - Strategic company planning
 - Strategic Marketing Planning
 - Forecasting market demand
 - Evaluating Marketing Performance
 - The evaluation process



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- Analysis of sales volume
 - Marketing cost analysis
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Code	Subject Title	Cr. Hrs	Semester
COMM-305	Research Methods in Business	3	V
Year	Discipline		
3	Commerce		

1. Introduction to research

- a. What is research and business research
- b. Types of business research
- c. Research and manager
- d. Internal and external researchers

2. Scientific investigation

- a. The Hallmarks of Scientific Research
- b. The hypothetic-deductive method
- c. Problems in conducting scientific research in management

3. The Research Process: Broad Problem area and problem definition

- a. Defining broad problem area
- b. Preliminary information gathering and literature review
- c. Defining problem statement, and what is good problem statement
- d. Managerial implications

4. The Research Process: Theoretical Framework and Hypothesis Development

- a. The need for theoretical framework
- b. Components of theoretical framework
- c. Variables and its types
- d. Defining hypothesis, formats, null and alternate hypothesis
- e. Managerial implications

5. The Research Process: Research Design

- a. The research design
- b. Purpose of study (exploratory, descriptive, hypothesis testing, case analysis)
- c. Type of investigation
- d. Extent of research interference
- e. Study setting
- f. Unit of analysis
- g. Time horizons

6. Sampling

- a. Population and its divisions
- b. Reasons of sampling
- c. Representative of sampling
- d. Normality of distribution
- e. Sampling process
- f. Type of sampling
- g. Precision and confidence in sampling

7. Data collection methods

- a. Sources of data
- b. Data collection methods
- c. Issues in data collection and managerial implications

8. Measurement of Variables: Operational Definition

- a. How variables are measured



- b. Operationalization of variables

9. Measurement: Scaling, Reliability and Validity

- a. Types of scales
b. Rating and Ranking scales
c. Goodness of measure

10. Data Analysis (SPSS, SAS)

- a. Coding and data entry, editing data and data transformation
b. Frequencies, measures of central tendency and dispersion
c. Relationship between variables
d. Testing goodness of data (Reliability and validity)

11. Preparing Research Proposal and Research Report (Dissertation)

- a. Research Proposal
b. Contents of Research Proposal
c. Preparing Research Proposal
d. Research Report/Dissertation contents
e. Writing Research Report

Recommended book/s

- Uma Sekaran & Roger Bougie, *Research Methods for Business*, 2010 5th edition, John Wiley and Sons.
- Nemmer, E.E. & Meyers, J.H. *Business Research*. Latest Edition. McGraw-Hill

Reference Books

1. Prof. Dr. Matin, *Research Methods in Business*, Karachi
2. Ranjit Kumar, *Research Methodology*, Pearson Education
3. Bailey, D.K. *Methods of Social Research*, Latest Edition, The Free Press, Macmillan Publishing Co.
4. Emory, *Business Research Methods*
5. Cooper, W. *Research Methods*, Prentice Hall
6. Zikmund, S. *Business Research Methods*



Code	Subject Title	Cr. Hrs	Semester
COMM-306	Financial Management (Commerce)	3	VI
Year	Discipline		
3	Commerce		

Financial Management

1. Introduction to business finance/financial management
2. Business finance and goal of a business firm, agency problem, corporate governance, corporate social responsibility
3. Role of finance manager in a business firm
4. Financial environment and financial markets
5. Financial intermediaries, financial brokers,
6. Allocation of funds in the economy and interest rate fundamentals
7. Financial planning, forecasting, and budgeting-preparation of cash budget and budgeted financial statements
8. Financial statements analysis-ratio analysis, common size analysis(vertical analysis), comparative analysis, trend analysis and index analysis(horizontal analysis)
9. Cash flows and preparation of statement of cash flows
10. Time value of money/mathematics of finance-simple interest and compound interest concepts, time line, compounding and discounting, future value and present value concepts, single amount, annuity, mixed stream, and perpetuity concepts, nominal and effective interest rates, amortizing loan, deposits to accumulate some future sum
11. Overview of working capital management-cash and marketable securities management, accounts receivable and inventory management, accounts payable management in a business firm
12. Valuation of financial assets (long term securities)-bonds, preferred stock and common stock, yield/return on financial assets

Books Recommended (Latest editions)

- a. Van Horne J.C., Fundamentals of financial management
- b. Gitman L.J., Principals of managerial finance
- c. Campsey B.J., Brigham Eugene F., Introduction to financial management
- d. Khan M Y, Jhain P K, Financial management
- e. Keown Arthur J, Scott David F., Martin John D, Basic financial management
- f. Rao, Introduction to financial management



Code	Subject Title	Cr. Hrs	Semester
COMM-307	Banking Law and Practice	3	VI
Year	Discipline		
3	Commerce		

1. INTRODUCTION TO BANKING LAWS IN PAKISTAN
 - a) Banking Companies Ordinance 1962
 - b) State Bank of Pakistan Act 1956 etc
 - c) Negotiable Instruments Act 1881
 - d) Banker’s Books Evidence Act 1891
 - e) Financial Institutions Ordinance 2001
 - f) Foreign Exchange Regulations Act 1947
 - g) Prudential Regulations category ‘R’, ‘G’, ‘M’ and ‘O’
2. BANKER’S FUNDS
 - a) Bank Capital
 - b) Reserve Fund
 - c) Liquid assets
 - d) Deposits (Current, Saving & Fixed Deposits)
3. BANKER – CUSTOMER’S RELATIONSHIP
 - a) Banker Functions & Customer Qualifications
 - b) General Relationship
 - c) Right to lien, Right of set off, , Right of charge for services, Rights and duties of both parties
 - d) Termination of Relationship
 - e) Banker Duty of Secrecy and duty as Garnishee
4. TYPES OF CUSTOMERS
 - a) Individual, Married & Pardanisheen Women Account and Minor’s Account
 - b) Problems in personal account concerning Insolvency, Lunacy and death of customer
 - c) Accounts of specialized customer including Partnership Firm & JSCo.
 - i) Partnership/Firm Account including opening of account and dealing of account in case of admission, retirement and insolvency of the partner
 - ii) Joint Stock Company account including formalities for account opening and granting of loan.
5.
 - a) Rules relating to payment and bouncing of cheques
 - b) Revocation of Banker’s Authority
 - c) Endorsement of cheques
 - d) Crossing of cheques, forms of crossing and treatment.
 - e) Collection of cheques
6. RULES REGARDING NEGOTIABLE INSTRUMENTS
 - a) Promissory Note
 - b) Bill of exchange
 - c) Banker’s Draft
7. OTHER BANKING INSTRUMENTS
 - a) Bank Note
 - b) Dividend Warrants
 - c) Interest Warrants



- d) Drawn Bonds
- e) Travelers Cheques
(Students must be able to distinguish between these instruments by citing examples)
- 8. PRINCIPLES OF LENDING
- 9. FORMS OF LENDING
 - a) Cash finance
 - b) Over draft
 - c) Loans
- 10. SECURITIES FOR ADVANCES
 - a) Classification
 - b) Banker's Lien
 - c) Charge
 - d) Pledge
 - e) Hypothecation
 - f) Guarantee
 - g) Mortgage
- 11. INTEREST FREE BANKING
 - a) Profit and Loss Sharing
 - b) Musharikah
 - c) Ijarah
 - d) Hire Purchase
 - e) Mudarbah
- 12. COMMERCIAL LETTER OF CREDIT
 - a) Kinds of letter of credit
 - b) Advantages and disadvantages of letter of credit
 - c) Rights and Liabilities of opening and negotiating bank

BOOKS RECOMMENDED

1. Israr Siddiqui, Practice and Law of Banking in Pakistan, Royal Book Co., Karachi.
2. S.A., Menai, Banking and Finance in Pakistan, Oxford University Press, Karachi.
3. Holden, J. Milnes, the Law & Practice of Banking, Vol. I & II, London: Pitman.
4. Abdul Aziz Kazi, Commentary on Negotiable Instruments Act, 1881, Karachi.
5. Pakistan Institute of Bankers, Karachi, Practice & Law of Banking.
6. Government of Pakistan, Banking & Financial Services.



Code	Subject Title	Cr. Hrs	Semester
COMM-308	Islamic Principles of Business & Finance	3	VI
Year	Discipline		
3	Commerce		

- 1 Introduction
 - 1.1 Economic Scenario in the Neoclassical Framework
 - 1.2 Conventional Debt: A Recipe for Exploitation
 - 1.3 Growth per se May not Lead to Socio-economic Justice
 - 1.4 Social Welfare Activities of the States
 - 1.5 The Main Culprit
 - 1.6 The Need of the Hour
 - 1.7 Economics and Religion
 - 1.8 Islamic Principles Can Make the Difference
 - 1.9 Regulating Trade and Business
 - 1.10 Islamic Finance Passing Significant Milestones
 - 1.11 Could it Work to Achieve the Objectives?
- 2 Distinguishing Features of the Islamic Economic System
 - 2.1 Introduction
 - 2.2 Islamic Shariah and its Objectives
 - 2.3 Why Study Islamic Economics?
 - 2.4 Islamic Economics: What should it be?
 - 2.5 Paraphernalia of Islamic Economics
- 3 The Main Prohibitions and Business Ethics in Islamic Economics and Finance
 - 3.1 Introduction
 - The Basic Prohibitions
 - 3.2 Business Ethics and Norms
- 4 The Philosophy and Features of Islamic Finance
 - 4.1 Introduction
 - 4.2 The Philosophy of Islamic Finance
 - 4.3 Debt versus Equity
 - 4.4 Islamic Banking: Business versus Benevolence
 - 4.5 Exchange Rules
 - 4.6 Time Value of Money in Islamic Finance
 - 4.7 Money, Monetary Policy and Islamic Finance
- 5 Islamic Law of Contracts and Business Transactions
 - 5.1 Introduction
 - 5.2 Mal (Wealth), Usufruct and Ownership
 - 5.3 General Framework of Contracts
 - 5.4 Elements of a Contract
 - 5.5 Broad Rules for the Validity of Mu'amalat
 - 5.6 W'adah (Promise) and Related Matters
 - 5.7 Types of Contracts
 - 5.8 Commutative and Noncommutative Contracts
 - 5.9 Conditional or Contingent Contracts
- 6 Trading in Islamic Commercial Law



- 6.1 Introduction
- 6.2 Bai‘ – Exchange of Values
- 6.3 Legality of Trading
- 6.4 Types of Bai‘
- 6.5 Requirements of a Valid Sale Contract
- 6.6 Riba Involvement in Sales
- 6.7 Gharar – A Cause of Prohibition of Sales
- 6.8 Conditional Sales and “Two Bargains in One Sale”
- 6.9 Bai‘ al‘Arbun (Downpayment Sale)
- 6.10 Bai‘ al Dayn (Sale of Debt)
- 6.11 Al ‘Inah Sale and the Use of Ruses (Hiyal)
- 6.12 Options in Sales (Khiyar)
- 7 Loan and Debt in Islamic Commercial Law
 - 7.1 Introduction
 - 7.2 The Terms Defined
 - 7.3 Illegality of Commercial Interest
 - 7.4 Loaning and the Banking System
 - 7.5 Guidance from the Holy Qur’an on Loans and Debts
 - 7.6 The Substance of Loans
 - 7.7 Repayment of the Principal Only
 - 7.8 Time Value of Money in Loans and Debts
 - 7.9 Instructions for the Debtor
 - 7.10 Instructions for the Creditor
 - 7.11 Husnal Qadha (Gracious Payment of Loan/Debt)
 - 7.12 Remitting a Part of a Loan and Prepayment Rebate
 - 7.13 Penalty on Default
 - 7.14 Hawalah (Assignment of Debt)
 - 7.15 Security/Guarantee (Kafalah) in Loans
 - 7.16 Bai‘ al Dayn (Sale of Debt/Debt Instruments)
 - 7.17 Impact of Inflation on Loans/Debts
- 8 Overview of Financial Institutions and Products: Conventional and Islamic
 - 8.1 Introduction
 - 8.2 What is Banking or a Bank?
 - 8.3 The Strategic Position of Banks and Financial
 - 8.4 Categories of Conventional Financial Business
 - 8.5 The Need for Islamic Banks and NBFIs
 - 8.6 The Issue of Mode Preference
 - 8.7 Islamic Investment Banking
 - 8.8 Islamic Financial Markets and Instruments
- 9 Murabaha and Musawamah
 - 9.1 Introduction
 - 9.2 Conditions of Valid Bai
 - 9.3 Murabaha – a Bai‘ al Amanah
 - 9.4 Bai‘ Murabaha in Classical Literature
 - 9.5 The Need for Murabaha
 - 9.6 Specific Conditions of Murabaha
 - 9.7 Possible Structures of Murabaha



- 9.8 Murabaha to Purchase Orderer (MPO)
- 9.9 Issues in Murabaha
- 9.10 Precautions in Murabaha Operations
- 9.11 Musawamah (Bargaining on Price)
- 10 Forward Sales: Salam and Istisna'a
 - 10.1 Introduction
 - 10.2 Bai' Salam/Salaf
 - 10.3 Benefits of Salam and the Economic Role of Bai' Salam
 - 10.4 Features of a Valid Salam Contract
 - 10.5 Security, Pledge and Liability of the Sureties
 - 10.6 Disposing of the Goods Purchased on Salam
 - 10.7 Salam – Post Execution Scenarios
 - 10.8 Salam-Based Securitization – Salam Certificates/Sukuk
 - 10.9 Summary of Salam Rules
 - 10.10 Salam as a Financing Technique by Banks
 - 10.11 Istisna'a (Order to Manufacture)
- 11 Ijarah – Leasing
 - 11.1 Introduction
 - 11.2 Essentials of Ijarah Contracts
 - 11.3 General Juristic Rules of Ijarah
 - 11.4 Modern Use of Ijarah
 - 11.5 Islamic Banks' Ijarah Muntahia-bi-Tamleek
- 12 Participatory Modes: Shirkah and its Variants
 - 12.1 Introduction
 - 12.2 Legality, Forms and Definition of Partnership
 - 12.3 Basic Rules of Musharakah
 - 12.4 The Concept and Rules of Mudarabah
 - 12.5 Mudarabah Distinguished from Musharakah
 - 12.6 Modern Corporations: Joint Stock Companies
 - 12.7 Modern Application of the Concept of Shirkah
 - 12.8 Diminishing Musharakah
 - 12.9 Diminishing Musharakah as an Islamic Mode of Finance
- 13 Some Accessory Contracts
 - 13.1 Introduction
 - 13.2 Wakalah (Agency)
 - 13.3 Tawarruq
- 13.4 Ju'alah
- 13.5 Bai' al Istijrar (Supply Contract)
- 14 Application of the System: Financing Principles and Practices
 - 14.1 Introduction
 - 14.2 Product Development
 - 14.3 The Nature of Financial Services/Business
 - 14.4 Prospects and Issues in Specific Areas of Financing
 - 14.5 Islamic Banks' Relationship with Conventional Banks
 - 14.6 Fee-based Islamic Banking Services
- 15 Sukuk and Securitization: Vital Issues in Islamic Capital Markets
 - 1 Introduction
 - 2 The Capital Market in an Islamic Framework
 - 3 Securitization and Sukuk



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- 16 Takaful: An Alternative to Conventional Insurance
 - 16.1 Introduction
 - 16.2 The Need for Takaful Cover
 - 16.3 The Shariah Basis of Takaful
 - 16.4 How the Takaful System Works
 - 16.5 Takaful and Conventional Insurance Compared
 - 16.6 Status and Potential of the Takaful Industry
 - 16.7 Takaful Challenges
 - 17 Islamic Assets and Fund Management
 - 17.1 Principles and constraints of Islamic investing
 - 17.2 Islamic fund structures
 - 17.3 Islamic investment products: Risk-reward profile
 - 17.4 The Islamic stock selection process
 - 17.5 Islamic fund performance
 - 17.6 Liquidity strategies
 - 17.7 Structure, marketing and distribution
 - 17.8 Incorporation, authorization and regulation
 - 17.9 The Shariah committee and Islamic fund management
 - 18 An Appraisal of Common Criticism of Islamic Banking and Finance
 - 18.1 Introduction
 - 18.2 The Common Myths and Objections
 - 18.3 Appraisal of Conceptual Criticism
 - 18.4 Appraisal of Criticism on Islamic Banking Practice
 - 19 The Way Forward
 - 19.1 Introduction
 - 19.2 Agenda for the Policymakers
 - 3 Potential, Issues and Challenges for Islamic Banking

Recommended Books: (Latest Editions)

1. Understanding Islamic Finance by Muhammad Ayub, John Wiley & Sons Ltd, England.
 2. An Introduction to Islamic Finance by Muhammad Taqi Usmani, Maktaba Ma'ariful Qur'an, Karachi, Pakistan.
 3. Islamic Finance: Law, Economics, and Practice by Mahmoud A. El-Gamal, Cambridge University Press, New York, USA.
 4. Islamic Finance Qualification: Securities and Investment Institute, London, UK.
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Code	Subject Title	Cr. Hrs	Semester
COMM-309	Logic & Critical Thinking (Commerce)	3	VI
Year	Discipline		
3	Commerce		

1. Basic logic:

What is logic, propositions, Arguments, Deductive and inductive Arguments, Validity and truth.

2. Paraphrasing and Diagramming Arguments:

Paragraphing, Diagramming, Interwoven Arguments

3. Categorical Propositions:

The theory of Deduction, Classes and Categorical positions, the four kinds of Categorical propositions,

Quality, Quantity, and Distribution

The traditional square of Opposition, contradictories, contraries, subcontraries, subalternation, The Square of opposition, conversion, obversion, contraposition, existential import and interpretation, symbolism and Diagrams for categorical syllogisms.

4. Categorical Syllogisms:

Terms of the Syllogism- Major, Minor, and Middle,

The mode of the Syllogism, The figure of the Syllogism, The form nature of Syllogistic Argument, Venn Diagram Technique for testing Syllogisms, Syllogism rules and Syllogistic Fallacies.

Exposition of the 15 valid Forms of the Categorical Syllogism

5. Symbolic Logic:

Modern logic and Symbolic Language, The symbols for Conjunction, Negation and Disjunction, unction, Argument Forms and refutation by logical Analogy, The Precise meaning of “Invalid” and “Valid” ,Testing Argument Validity on truth tables, Some Common Argument forms, Statement forms and material Equivalence.

6. Truth Trees:

Rules of Inference, valid inference, double denial, The Tree Test, Reading Counterexamples off the finished Tree, Satisfiability, Common misconception Adequacy of the Tree Test, Deduction Trees.

7. The context of arguments: Critical Thinking

Disagreement and Controversy, Aims of critical thinking, Uses of Language, Challenging premises, competing arguments, application,

Informal Fallacies:

Fallacies, Fallacies of Ambiguity, Fallacies of Presumption, Fallacies of Irrelevance, Sophistries and Diversions, Avoiding Ambiguity: definition, rules for definition, kind of definition

Books Recommended:

1. Copi, Irving, M. Introduction of Logic, 12th ed. New York: MacMillan, n.d
2. Huxley, Patrick, J. A Concise introduction to Logic, 8th ed Wadworth/Thomson Learning 10 Davis: Belmont, USA
3. Richard Jeffrey, Formal logic Mc Gaw – Hill book company New York 1989
4. Paul, Richard and Elder, Linda. (2006) *Critical Thinking Tools for Taking Charge of Your Learning and Your Life*, New Jersey: Prentice Hall Publishing.



Code	Subject Title	Cr. Hrs	Semester
COMM-310	Organizational Behaviour	3	VI
Year	Discipline		
3	Commerce		

WHAT IS ORGANIZATIONAL BEHAVIOR?

- Basic Concepts
 - Management
 - Functions of Management
 - Managerial Roles
 - Management Skills
 - Organization and its Structure
 - Effective Vs. Successful Managers
- Intuition and systematic Study
- Concept of **Organizational Behavior**
- Challenges and Opportunities for OB
 - Globalization
 - Workforce Diversity
 - Quality and Productivity
 - Customer Services
 - Improve People Skills
 - Empowerment
 - Innovation and Change
 - “Temporariness” Issues
 - Network Organizations
 - Work-Life Conflicts
 - Creating Positive Work Environment
 - Ethical Issues
- The OB Model
 - Dependant and Independent Variables
 - Individual Level, Group Level, and Organization Level Variables.
- Contributing Disciplines to OB field.
 - Psychology
 - Social Psychology
 - Sociology
 - Anthropology

INDIVIDUAL BEHAVIOR

BIOGRAPHIC CHARACTERISTICS

- Age
- Tenure
- Gender
- Race
- Social Class

ABILITY

- Intellectual Abilities and its Dimensions
- Physical Abilities
- The Ability-Job Fit



LEARNING

- Definition
- Theories of Learning
 - Classical Conditioning
 - Operant Conditioning
 - Social Learning
- Behavior Shaping and its methods
 - Positive Reinforcement
 - Negative Reinforcement
 - Punishment
 - Extinction
- Schedule of Reinforcement

ATTITUDES

- Components of Attitudes
- Major Job Attitudes
 - Job Satisfaction
 - Job Involvement
 - Job Engagement
 - Organizational Commitment
 - Perceived Organizational Support
 - Other job Attitudes
- Impact of Satisfied and Dissatisfied Employees on the Workplace

PERSONALITY

- Personality and its Determinants
- Personality Traits
 - MBTI
 - The Big Five Model
- Major Personality Attributes Influencing OB (Optional)

VALUES

- Importance of Values
- Types of Values
 - Hofstede's Framework
 - The GLOBE Framework
- Linking Personality and Values to the Workplace
 - Person-Job Fit
 - Person-Organization Fit

MOTIVATION

- Definition
- Early Theories of Motivation
 - Hierarchy of Needs Theory
 - Theory X, Theory Y
 - Two Factor Theory
- Contemporary Theories of Motivation
 - McClelland's Theory of Needs
 - ERG Theory
 - Goal Setting Theory
 - Self-Efficacy
 - Reinforcement Theory



- Equity Theory
- Expectancy Theory

GROUP BEHAVIOR

GROUPS AND TEAMS

LEADERSHIP

- Theories of Leadership
 - Trait Theories
 - Behavioral Theories
 - Contingency Theories
 - Leader-Member Exchange Theory
 - Decision Theory
- Contemporary Theories
 - Charismatic Leadership
 - Transformational Leadership
 - Authentic Leadership
 - Contemporary Leadership Roles

POWER AND POLITICS

- Defining Power
- Bases of Power
 - Formal Power
 - Coercive Power
 - Reward Power
 - Legitimate Power
 - Personal Power
 - Expert Power
 - Referent Power
 - Dependency
 - Power tactics
- Politics
 - Causes and consequences of Political Behavior

ORGANIZATIONWIDE BEHAVIOR

CHANGE MANAGEMENT

- Forces for Change
- Managing Planned Change
- Resistance to change
- Overcoming Resistance to change
- Approaches to Manage Organizational Change
 - Lewin's Three-Step Model
 - Kotter's Eight-Step Plan
 - Action Research
 - Organizational Development
 - Sensitivity Training
 - Survey Feedback
 - Process Consultation
 - Team Building



- Intergroup Development
- Appreciative Inquiry
- Contemporary issues in Change Management
 - Technology in Workplace
 - Stimulating Innovation
 - Creating a Learning Organization
 - Cultural Differences

STRESS MANAGEMENT

- What is Stress?
- Potential Sources of Stress
 - Environmental Factors
 - Organizational Factors
 - Personal Factors
- Individual Differences
- Consequences of Stress
 - Physiological Symptoms
 - Psychological Symptoms
 - Behavioral Symptoms
- Managing Stress
 - Individual Approaches
 - Organizational Approaches

Recommended Books (Latest Editions)

- Organizational Behavior, (Robbins, and Judge), Latest Edition
- Organizational Behavior, (Schermerhorn, Hunt, Osborne, Uhl, Bien), latest Edition
- Organizational Behavior, (Kreitner, Kinicki), latest Edition