

Project Syllabus

DSE-4: PROJECT WORK (6.4.2 CH)

In the Project Work paper each student will have to select one topic on which he/she will conduct a study and submit a project report in not less than 1500 words. The study may be based on primary data collected from field survey or on secondary data available from published sources. Each project report will be examined jointly by one internal examiner and one external examiner. In the Project Work there will be 60 marks on the written project report. Each student will have to inform the Head of the Department about the title of the project work at the beginning of the sixth semester class and the project report will have to be submitted before the starting of the sixth semester final examination. There will be 15 marks consisting of presentation and viva voce on the project report. In this paper, each student will have to make a presentation on the report submitted by him/her and face a viva voce by a board of examiners.



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Ref. No.

Date:

From:

This is to certify that the following students of Semester VI (Hons.) have successfully completed their project work under the supervision of **Prof. Biki Hlawlader**, Department of Commerce, during the academic year 2023–2024.

S. No.	Roll No.	Name of the student	Title of the Project work
1.	210230100001	DHRUV DHARIWAL	Human Resource Accounting Practices: An Empirical Study of Indian Companies
2.	210230100002	KHUSHI CHOWDHURY	Liquidity and Profitability Trade-Off: A Study of Indian Pharmaceutical Companies
3.	210230100003	ROHITASHWA ROOJ	Working capital management in selected companies in India: A pragmatic analysis
4.	210230100004	SUKANYA SARKAR	Relationship between sales revenue and advertisement expenses

Sufosabrat Bhattacharya
Head of the Deptt.
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28/08/2024

[Signature]
Principal
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Sample paper:

1. Title of the Work

Working Capital Management in Selected FMCG Companies in India: A Pragmatic Analysis

2. Author/Creator Name(designation, College/University name, reg. No)

3. Introduction:

Presently in corporate sector funds problem being the most common among the majority of the industries, appropriate utilization of available fund is the prime concern of the managerial people. The need for proper working capital management (WCM) cannot be over-emphasized in such a situation. A strong working capital (WC) base may be identified as the vital force of any concern for sustaining its day-to-day operations. Besides, the sound WC position facilitates the concern in maintaining a sound liquidity which enables it to maintain a favourable credit term with its suppliers. So, to dominate over the operating cycle odds, not only the corporate giants but almost all the business enterprises, irrespective of their sizes, have been concentrating much on the management of WC. The relative importance of WC varies from industry to industry. A firm in the capital goods industry may have relatively a lower percentage of the total investment in the current assets than what has to be blocked up in fixed assets. From that point of view WCM may assume a greater importance in FMCG industry.

4. Relevant Literature Review

The study conducted by Peel and Wilson (1996) on the working capital and financial management practices of a sample of small firms located in the north of England revealed that a relatively high proportion of small firms in the sample claimed to use quantitative capital budgeting and working capital techniques and to review various aspects of their companies' working capital.

Laitinen and Laitinen (2003) in their study examined cash management behaviour and failure prediction. This study was made in order to evaluate the information contained in the inventory cash management models to predict failure on a sample of bankrupt firms and their non-bankrupt counterparts. This study revealed that the estimates of the elasticity of cash balance with respect to the volume of transactions was lower for failed firms.

5. Gap in the Existing Research/research gap:

A large number of studies on working capital management have been carried out in India and abroad during the last four decades. A considerable number of studies on this issue

covering almost all the major industries have also been conducted in India during the post-liberalisation period. But no significant study on the WCM of the Indian FMCG sector has so far been made during the post-liberalisation era although the FMCG sector in India has been playing a vital role in developing its economy not only by providing a large number of consumer goods necessary for carrying on day-to-day activities of the general people but also by generating a considerable amount of employment in India. The incomes as well as the consumption patterns of the people of India have marked notable changes in the post-liberalisation period. As a result, the companies belonging to the FMCG sector have also changed their business policies to face the different challenges emanated from the liberalisation measures taken by the Government of India. It leads to considerable changes in the WCM practices in Indian FMCG companies. By a careful inspection of the studies of WCM in Indian corporate sector it can be inferred that no in-depth study on the WCM of the FMCG sector in India considering the effects of the above mentioned changes in Indian business environment has been made. It is, therefore, high time to analyze the WCM of the FMCG sector in India during the post-liberalisation period.

6 . Objectives of the study

The present study has the following objectives:

- (i) To analyze the liquidity of the selected companies using conventional ratios.
- (ii) To ascertain the liquidity of the companies under study more precisely applying comprehensive rank test.
- (iii) To examine the sources of financing of WC of the selected companies with special emphasis on the shares of long term and short term funds.
- (iv) To find out the estimated WC requirement of the companies under study and to examine whether the deviation of the same of each company from its actual WC is statistically significant or not.
- (v) To assess the extent of relationship between liquidity and profitability of the selected companies.

7. Database and Research Methodology of the Study

The study will be conducted on the basis of 10 companies which will be selected using purposive sampling procedure. The data to be used in this study will be collected from secondary sources, i.e.Capitaline Corporate Database published by Capital Market Publishers (I) Ltd., Mumbai. While analyzing the data simple mathematical tools like ratio, average, percentage etc., statistical tools like measures of central tendency,

measures of dispersion etc. and statistical techniques like different correlation measures, regression analysis etc. will be used. Popular statistical tests like t test, F test, Sandler's A test etc will be applied at appropriate places.

8. Summary, Conclusions, Suggestions, Limitations and Scope for further research.

Bibliography

A. Books

- Banerjee, B. (2008): "Financial Policy and Management Accounting", Prentice-Hall of India Ltd., New Delhi.
- Bhattacharya, H. (2007): "Working Capital Management –Strategies and Techniques ", Prentice-Hall of India Pvt. Ltd., New Delhi.
- Bhattacharya, A K (2007): "Introduction to Financial Statement Analysis", Elsevier, New Delhi.
- Chandra, P. (2008): "Financial Management", Tata-McGraw-Hill.
- Chowdhury, Anil B. R. (1987): "Working Capital Management – A Workbook on Corporate Liquidity", Management Technologists, Calcutta.
- Sur, D. (2012), "Financial Statement Analysis-A Comprehensive Approach", Excel Books, New Delhi.
- Gangadhar, V. (1988): "Financial Trends in Indian Corporate Sector", Ajanta Publications (India), Delhi.
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