



**FORE SCHOOL OF MANAGEMENT, NEW DELHI**



# ADMISSIONS 2018

**TWO-YEAR FULL-TIME  
POST GRADUATE DIPLOMA IN MANAGEMENT  
FINANCIAL MANAGEMENT  
(PGDM-FM)**

Approved by AICTE

## **M**ISSION

---

**'To achieve and sustain Leadership in  
Management Education,  
Research, Consultancy and Development.'**

## **V**ISION

---

**'To achieve and sustain Leadership in  
Management Education,  
Research, Consultancy and Development.'**

# THE EXECUTIVE BOARD



**Dr. G.V.G. Krishnamurty**  
Chief Patron  
(Former Election Commissioner of India)



**Mr. R.C. Sharma**  
President  
(Former Director - CBI, Govt. of India)



**Dr. B.B.L. Madhukar**  
Vice President (Finance) & Treasurer  
(Former CMD - MMTTC)



**Dr. Vinayshil Gautam**  
Member  
(Chairman, DK International Foundation;  
Founder Director, IIM-K; 1st Head,  
Management Dept, IIT-D;  
1st Hony Dean KPMG Academy)



**Dr. Yasho V. Verma**  
Member  
(Former Chief Operating Officer -  
LG Electronics India Pvt. Ltd.)



**Mr. T.C. Venkat Subramanian**  
Member  
(Non-Executive Chairman - Indian Bank;  
Former CMD - EXIM Bank of India)



**Dr. Jitendra K. Das**  
Director - FORE  
Ex-Officio Member  
(Former Dean (Noida Campus, IIM Lucknow))

# MESSAGE BY AREA CHAIR-FINANCE



FORE is delighted to introduce you to the 2-year PGDM –Financial Management program from this year. Our Institute has been successfully running its two-year PGDM and PGDM-IB programs over the years, and our objective through this program is at building finance professionals for a corporate career in several disciplines - investment management, banking and financial services, equity research and valuations, insurance among others. It is our constant endeavor to enhance the knowledge and skill sets of students so that they are adequately equipped to face the challenges posed by the business environment. The emphasis of this program is to enhance the conceptual and analytical skills of students so that they develop financial decision making abilities. Our curriculum is designed such that students remain abreast with all developments and innovation in the finance industry. Through our exchange programs, Bloomberg/ Thomson Reuters terminals, independent projects, and case-based methodology of teaching, this program will be a gateway to excellent career opportunities in finance.

On behalf of FORE, wishing you the very best!!!

## **Dr. Vandana Gupta**

B.Com (Hons.), PGDM (IIM-A), Ph.D. (Finance)

Experience: Over 24 years



# ABOUT FORE

Foundation for Organisational Research and Education (FORE) is committed to the advancement of Management Education, Research, Training and Consultancy. Established in 1981 as a non-profit institution, FORE has been working with industry and academia for developing new domains of managerial thought and education and contributing to the process of building leaders in today's global business environment.

FORE has been setting benchmarks in management education for the last 26 years. This is aptly reflected in the top rankings by leading B-Schools' surveys of the country. In a survey conducted by CRISIL – a leading Ratings, Research, Risk and Policy Advisory Company in India, FORE has been awarded A\*\*\* grading (the highest rating level) for the Delhi-NCR region. The PGDM and PGDM-IB programmes have been accredited by the National Board of Accreditation till June 2019.

Located in the heart of South Delhi, FORE provides contextual learning and helps in the development of students as thinking professionals, who have the ability to meet the upcoming challenges for tomorrow's corporate leaders. The programmes offered at FORE School of Management, New Delhi aim at developing multiple skills including managerial decision-making, problem-solving, analytical reasoning, communication, creativity and innovation.

The Institute has a Board of Directors with representatives from government, academic institutions and industry. The Institute also has an Academic Council consisting of eminent professionals from industry, government and other academic institutions.

FORE takes pride in its professional and high-quality faculty in the fields of General Management, Strategic Management, Human Resource Management, Finance, Operations, Marketing, Information Technology, Economics and International Business.

The members of faculty are drawn from leading national and international institutions and industries and are engaged in extensive research and consultancy, and possess myriad management skills. Eminent personalities and senior corporate professionals are invited from time to time to share their experiences and discuss real world managerial practices and market opportunities/ challenges with the students.



## Two-Year Full-Time Post Graduate Diploma in Management- Financial Management (PGDM-FM)

The two-year full-time Post Graduate Diploma in Financial Management is an AICTE approved Program. It is designed on a unique curriculum structure to cater to the growing requirements of finance professionals in the field of investment management, banking and financial services with leading corporates, banks and financial institutions.

### **Programme:**

This programme builds a student's skills and knowledge in finance, and attempts to develop a holistic approach of management in all disciplines of Finance. The program equips the students to gain a hands on approach to Bloomberg/ Thomson Reuters terminals and attempts to bridge the gap between financial theory and practice.

The total number of approved seats available for this Program is 60.

### **Programme Objectives:**

- Familiarizing the students with the financial environment of business, especially the financial markets.
- Equipping students to gain insight into equity research, financial services, and investment banking services.
- Developing conceptual framework for regulatory environment with respect to financial markets and institutions.
- Developing analytical skills and knowledge base of students for risk management and operations and econometrics.

### **Eligibility Criteria:**

- The candidate must hold a Bachelor's degree with MINIMUM 50% marks in aggregate of all the subjects studied at any of the Universities incorporated by an Act of Central or State Legislature in India or other Educational institutions established by an Act of Parliament or declared to be deemed as a University under Section 3 of UGC Act 1956 or possess an equivalent qualification recognized by the Ministry of HRD, Govt. of India. The Bachelor's degree or equivalent qualification obtained by the candidate must entail or minimum of 3 years of education after completing Higher Secondary Schooling (10+2) equivalent.
- Candidates appearing for the final year degree examination in the year 2017 can also apply subject to furnishing the proof of having passed graduation by Monday, October 1, 2018 and obtaining minimum 50% marks in aggregate total of all the subjects studied failing which the provisional admission will be cancelled and no fee will be refunded in lieu thereof.
- All candidates are required to take the Common Admission Test (CAT-2017) conducted by IIMs, XAT-2018 conducted by XLRI, Jamshedpur or should have a valid GMAT score in a test taken between 1st January 2016 and 10th January 2018.

## Selection Criteria

- Short-listing on the basis of CAT/XAT/GMAT Score.
- Written Ability Test (WAT), General Awareness Quiz (GA-Q) and Personal Interview (PI).
- Final selection on the basis of CAT/XAT/GMAT score, performance in the WAT/GA-Q/PI, academic performance and work experience.

## How to Apply

Candidates interested in applying are requested to note the following-

- Candidates can apply online <http://admissions.fsm.ac.in/>. For online application submission candidates need to fill the form and “submit”. **No application fee is to be paid at the time of application.** If shortlisted, candidates need to pay **Rs. 1947 (Inclusive of 18% GST)** either through net banking or credit/debit card. On successful payment, a system generated e-mail will be sent to the registered e-mail id of the candidate. This completes the application process for the candidate.
- Candidates can apply either in Self Sponsored Category or Company Sponsored Category. Change in category is not allowed.
- Candidates applying under Company Sponsored Category need to download the format from the website and submit the Company Sponsored Certificate in the given format within the stipulated timeframe.
- Candidates shortlisted for the “Selection Process” must review their Application Form compulsorily before appearing for the selection process.

## Programme Fees:

The programme fee is detailed below-

Category	Fees	Installments
<b>Self Sponsored Category</b>	Rs. 14,90,000 (Rupees FOURTEEN Lakh NINETY Thousand only)	4 equal installments of Rs. 3,72,500 each
<b>Company Sponsored Category</b>	Rs. 22,35,000 (Rupees TWENTY-TWO Lakh THIRTY-FIVE Thousand only)	4 equal installments of Rs. 5,58,750 each

The above fee is inclusive of tuition fee, examination fee, extra and co-curricular activities, library, books and reading material, IT Services etc.

A **one-time Registration Fee** of Rs. 22,000 (Rupees TWENTY-TWO Thousand only) including a) Rs. 5,000 towards Security Deposit (**refundable**), b) Rs. 3,000 towards Library Security (**refundable**), c) Rs. 4,000 towards FORE Alumni charges, d) Rs. 5,000 towards Medical Insurance with Personal Accident Policy for 2 years, e) Rs. 2,000 towards Journal subscription for 2 years, and f) Rs. 3,000 towards Student Activities charges.

We offer an enriched and value added programme encompassing the following:

- We offer scholarships to needy students with excellent academic performance.
- **We provide an opportunity (as per our schedule) to all two year full time students to attend a compulsory International Immersion Programme at a location outside India, the cost of which is included in the fee of the programme.**
- We provide ample opportunities to our students to engage in a variety of co-curricular and extra-curricular activities for their holistic development.
- Besides the well qualified core faculty at FORE, we invite industry leaders to take courses and special sessions for students to discuss the best business practices etc.

## Merit-cum-Means Scholarships

FORE School of Management, New Delhi offers scholarships to meritorious students for PGDM and PGDM-IB Program. The Merit-cum-Means Scholarship is provided on the basis of academic performance and economic condition of the students. This scholarship provides for 100 per cent tuition fees waiver (Category-I), 50 per cent tuition fees waiver (Category-II) or 25 per cent tuition fees waiver (Category – III) to students selected for this scholarship as per the rules of the institute.

**Note: In case of a dispute, the jurisdiction would be Delhi only.**





## PGDM (FM)

### Curriculum

The curriculum of the PGDM (FM) at FORE School of Management is an outcome of benchmarking against the best in the world and continuous review by the faculty in concert with practitioners from industry, alumni and students. The courses, its content, and design are directed towards developing managers who (i) have holistic and deep knowledge of their functional specialization alongwith the appreciation of its role in overall value proposition of the firm; (ii) are industry ready due to understanding of concepts, frameworks and models steeped in the context of practice; and (iii) have sustainable employable competencies suffused with learning through cutting edge courses, both contemporaneous and futuristic.

In the two years of the programme, students have to undergo both core and elective courses. These courses are an eclectic mix of foundational, perspective building, tools and techniques oriented, and functional courses. The core courses provide rigorous grounding in the discipline of management and the understanding of business in their proper relief. The core courses are taught in the First year which is divided into three Terms (a Term is typically of 10 weeks of classes and at most 2 weeks of examinations). Elective courses begin from Term-3 onwards. Thus, while Term-1 and Term-2 have just core courses, Term-3 have both core and elective courses. The elective courses allow students to choose and develop proficiency in their Area of Specialization.

Following the first year programme, students are required to undertake 10-12 weeks of summer internship in a public or private corporate organization. The summer internship programme is a mandatory requirement for the successful completion of the Programme. Summer Internship is expected to provide students powerful managerial insights with regard to business problems, understanding of management concepts in the bedrock of industry practices and refinement of knowledge gained in the classroom.

The second year of the programme, from Term-4 to Term-6 consists only of elective courses. These electives comprises of courses offered by different Areas, course of independent study, exchange programmes, and mandatory International Immersion Programme.

International Immersion Programme is a part of the full time course curriculum held after Term-3 for students to have an exposure of international business scenario and global best practices in their respective Area of specialization. The immersion involves 15 hours of in-class course in an elective of choice along with industrial and corporate visits at any one of the international partner institutions abroad. The credit earned in the IIP accrues in Term-6.

### Programme Structure and Credits

The institute uses the concept of credits to indicate the number of in-class contact hours in a course and thus to define the weight of a course. One credit equals 10 in-class contact hours. The rule of the thumb is that a 3.0 credit course involves around 90 hours of work– 30 hours in the classroom and the rest for preparation and assignments.

A student at FORE is required to do a total of 103.5 credits for the award of Post Graduate Diploma in Management (Financial Management). Out of the required credits, 97.5 credits come from class room teaching and the balance 06 credit from summer internship. The 97.5 credits of class room teaching is obtained from 54.0 credits of core courses and 43.5 credits of electives. It must be noted that the credits earned from summer internship is not used for calculation of CGPA.



The Year and Term- wise Credit Course structure in the PGDM (FM) programme is as under:

Year and Term Wise Credit Course Structure	
First Year	
Term-1	21 credits (Core courses)
Term-2	21 credits (Core courses)
Term-3	18 credits ( 12 credits from Core courses + 06 credits from Electives)
1 week International Immersion Programme of 1.5 credit (Will reflect in Term-6)	
8-10 weeks summer internship Programme of 6.0 credit	
Second Year	
Term-4	18 credits (Electives)
Term-5	9 credits (Electives)
Term-6	10.5 credits (Electives including 1.5 credit earned in IIP)
TOTAL	103.5 credit

### Courses and Credits

A student is required to do 60.0 credits of courses in the first year of the programme. Of these, 54 credits are earned from core courses and the rest 6 credits from electives. Following is the list of Courses, their Area and their Credits offered to the students in the First Year.

Term-1			
S.No.	Name of the course	Area	Credits
1	Managerial Communication	Communication	3.0
2	Managerial Economics	Eco & Business Policy	3.0
3	Management Accounting	Finance & Accounting	3.0
4	Marketing Management-I	Marketing	3.0
5	Human Behaviour in Organizations	OB & HR	3.0
6	Introduction to Operations Management	QT & OM	3.0
7	Optimization Model for Decision Making	QT & OM	3.0
		<b>Total</b>	<b>21.0</b>
Term-2			
1	Written Communication & Analysis	Communication	3.0
2	Legal Aspect of Business	Eco & Business Policy	1.5
3	Corporate Finance	Finance & Accounting	3.0
4	Marketing Management-II	Marketing	1.5
5	Information Technology & Systems	IT	3.0
6	Organization Design & Change	OB & HR	1.5
7	Human Resource Management	OB & HR	1.5
8	Business Analytics-I	QT & OM	3.0
9	Strategic Management	Strategy	3.0
		<b>Total</b>	<b>21.0</b>

Term-3			
1	Business Ethics & Corporate Social Responsibility	Eco & Business Policy	3.0
2	Financial Reporting & Analysis	Finance	3.0
3	Strategic Cost Control	Finance	1.5
4	Business Research Methods	QT & OM	1.5
5	Strategic Entrepreneurship & New Age Business Model	Strategy	1.5
6	Managerial Skills for Effectiveness	Communication + OB & HR	1.5
7	Elective- 1a: Financial Markets & Systems (SAPR)		1.5
8	Elective- 1b		1.5
9	Elective-2		3.0
		<b>Total Credits</b>	<b>18.0</b>

## Electives

From Term-3 onwards in the First Year, students will be required to undertake Electives courses. A student enrolled in the PGDM (FM) programme is required to complete 43.5 credits from the Elective courses spread over Term-3 in the First year and Term-4 to Term-6 in the Second year of the Two Year Programme. Out of the above, 1.5 credit will accrue in Term-6 from the IIP held in between Term-3 and Term-4. Students will also be required to do a Lab based Independent Project in the programme.

FORE School of Management offers dual specialization to all the students enrolled in the Financial Management programme. This means that a student may specialize in at most two sub-specialization within the Financial Management programme. In order to specialize in any Area of sub-specialization, a student will need to take 5 credits of electives in the chosen Area of sub-specialization. This requirement of 5 credits is both minimum and maximum. **The balance 12.0 credits maybe selected from the list of electives offered by Sentient Areas in other programmes.** It must be noted that students are not permitted to specialize in any third Area and as such he/she will not be allowed to opt for more than 3 credits out of the balance credit of courses from any one Area. The sub-specializations on offer are as follows:

- Investment & Risk Management
- Banking & Financial Services

In order to provide the students opportunities to specialize in the programme, the Finance Area may specify certain Elective courses as Specialization Area Pre-requisite (SAPR) courses that must be taken by those students who have chosen sub-specialization-I or sub-specialization-II.

Following is the List of Electives within each of the above mentioned sub-specialization

**Sub- Specialization wise list of Electives**

**Note:**The list of electives below, including those specified as SAPR, is indicative and tentative. Students may opt for these courses subject to Specialization requirements, availability, eligibility, limitations on

<b>AREAS OF SUB-SPECIALIZATION &amp; ELECTIVES</b>	
<b>INVESTMENT &amp; RISK MANAGEMENT</b>	<b>CREDITS</b>
Security Research and Portfolio Management	3.0
Financial Derivatives and Risk Management	3.0
Project Appraisal and Financing	3.0
Quantitative Finance	3.0
Multinational Finance & Risk Management	3.0
Alternative Investments	3.0
Corporate Tax Planning	3.0
<b>BANKING &amp; FINANCIAL SERVICES</b>	
Management of Commercial Banks	3.0
Investment Banking: Corporate Resource Raising from the Capital Market	3.0
Behavioral Finance and Wealth Management	3.0
Management of Financial Services	1.5
Structured Products	3.0
Credit Risk Modeling	1.5
Enterprise Risk Management	1.5

# THE FACULTY

## FINANCE & ACCOUNTING



**Prof. Vinay Dutta**

*M.Com, CAIIB, PG Diploma in IRPM*  
Experience: Over 30 years

Prof. Dutta is a banker turned academician and an alumni of Shri Ram College of Commerce. He has over three decades of experience in Banking, Corporate Sector, Teaching and Training. He is the recipient of Dewang Mehta Business School Award for Best Teacher in Financial Management. He has co-authored a book "Commercial Bank Management" published by McGraw Hill Education (India) Private Limited. Prof Dutta is regularly invited by PHDCCI and other professional forums for special sessions. Prof Dutta has been associated with Punjab National Bank and Allahabad Bank as external expert in the Interview Committee for promotion to senior executive levels. He is member of the academic council of the Global Risk Management Institute, Gurgaon. He regularly contributes articles to academic and business journals. He has interest in consulting and research. He has been associated with over 300 MDPs conducted for senior and middle level public and private sector executives, including open and in-company programmes on Enterprise Risk Management for Creating Intelligent Organisation. Prior to joining FORE, he worked with Bank of India, Corporation Bank, IndusInd Bank, International Travel House (An ITC Group Company) and National Institute of Banking and Corporate Studies. He teaches courses on Behavioural Finance and Personal Wealth Management, Management of Commercial Banks and Management of Financial Services.



**Prof. Amrish Gupta**

*M.Com., Ph.D., FCA, CCIT (IBFD, The Netherlands)*  
Experience: Over 34 years

Possesses over 34 years of top level experience (Board Director, Country Head) in investment banking, primary capital market, management teaching, research and academic administration. Recipient of 'Distinguished Management Teacher' and 'Rashtriya Gaurav' awards. Authored three books: 1. Financial Accounting for Management: An Analytical Perspective (Pearson Education), 2. Project Appraisal and Financing (PHI) 3. Inflation Accounting: The Indian Context. Edited 1 book: Gaagar Main Saagar-Self Realization towards Fulfillment. Published 28 papers in leading journals/other publications of repute, 4 case studies with The Case Centre UK/USA, 12 working papers under the aegis of FORE, 4 papers in the proceedings of international conferences in Germany, Macau (China), Thailand and India, 6 chapters in edited books. Presented 4 papers in international conferences. Member of the editorial board of 3 refereed international and 5

refereed national journals. Ph.D. degree of I scholar from JamiaHamdard University completed under his supervision. Member of Doctoral Committee, Department of Management, JamiaHamdard University and Capital Market Committee, PHD Chamber of Commerce and Industry.



**Prof. Vandana Gupta**

*B. Com (Hons.), PGDM (IIM-A), Ph.D. (Finance)*

Experience: Over 24 years

She topped the college in all 3 years and is also rank holder from Delhi University in B. Com (Hons). She has done her MBA in Finance from IIM-Ahmedabad and is a Ph.D. in finance (credit rating). Her industry experience spans 13 years with leading Corporates like ICRA, Infosys, Religare and Telstra. She was heading equity research division for Religare Securities in Delhi. She has published research papers in National and International journals.



**Prof. Himanshu Joshi**

*MBA (Finance), Ph.D.*

Experience: Over 16 years

Has been into teaching, training and research for more than 16 years. Has published and presented research papers in refereed journals and national & international conferences. Developed and conducted various open and in company management development programmes (MDPs) for companies like Bharti, MMTC, AstraZeneca, Autometers, and Directorate of Resettlement, Indian Army. His areas of specialization include Fixed Income Securities, Financial Modeling, Foreign Exchange Risk Management, and Valuation.



**Prof. Piyush Pandey**

*Ph.D (Finance), Dept. of Financial Studies, Delhi University (Thesis Submitted); Masters of Finance & Control (MFC), Delhi University; B.Tech. (Computer Engineering), Guru Gobind Singh IP University, New Delhi*

Experience: 6 years

Piyush Pandey has worked for 2 years in UBS ISC (now acquired by Cognizant Technology Solutions) in Equity Research and Fixed Income Structuring roles. He had qualified the UGC NET exam and was awarded JRF in management to pursue doctoral research. During his doctoral programme, he had the privilege to present his research papers in many prestigious international

and domestic finance conferences. He has published his research work in peer reviewed economics and finance journals of international repute (affiliated to Springer, Elsevier, Emerald etc.) while few others are under review. He was also actively involved in corporate consulting having consulted JLLSFG on a real estate finance project and a wealth management firm on profitable investment strategies. He has conducted trainings and workshops on various IT tools used for empirical finance research for undergraduate and postgraduate students of University of Delhi. He worked as a Senior Research Fellow on an ICSSR, Govt. of India, sponsored major research project entitled "Financial Integration in the South Asian region- An Empirical Study".



**Prof. A K Puri**

*M.Sc., C.A.I.I.B., Dip. Co Laws, M.B.A. (FMS, Delhi University), Ph.D. (FMS, Delhi University)*

Experience: 41 years

Dr. A K Puri is Senior Professor in Finance and Accounting area. He has been Director General at Institute of Technology and

Science, and at Fortune Institute of International Business, New Delhi. He has been Professor at IMT Ghaziabad.

With over 27 years of academic experience at premier Management Institutes he has corporate experience of 14 years in Banking.

He has been conferred with several awards like ASSOCHAM Education Excellence Award 2015 as Best Faculty for Career Development Skills, "Best Professor in Financial Management" by CMO Asia as part of Asia's Best B-School Awards held in Singapore in July 2010, DNA & Stars of the Industry Group Innovative B-School Awards 2010 for 'B-School Professors Who Continuously Innovate in Style & Substance for Academic Excellence', Dewang Mehta Business School Awards for 'Best Teacher in Financial Management' in 2009 & 'Best Management Educator Award' by World Management Congress in 2010.

Prof. Puri has academic expertise of teaching courses to PGDM students at premium B schools and conducting MDP's for working executives in Commercial Banking, Management of Financial Services, Forex Management, Risk Management, Financial Derivatives, International Financial Management, Corporate Financial Management, Security Analysis and Portfolio Management, Entrepreneurship Development and Strategic International Business.

\*Please check the Admission Brochure-2018 for detailed information about the institute & profiles of our other esteemed faculty members.



# FORE



## FORE SCHOOL OF MANAGEMENT, NEW DELHI

"Adhitam Kendra"

B-18, Qutub Institutional Area, New Delhi-110016 (India)

☎ +91-11-4124 2415 & 26569996, 📠 +91-11-26964229

✉ admissions@fsm.ac.in

Website : [www.fsm.ac.in](http://www.fsm.ac.in)

