

International Summer School Manipal University Jaipur [ISSMUJ]-2023

[Hybrid Mode]

Course/Project Overview

Name of Course/Project- **Churn and Earn**

“Knowledge is a treasure but churning the knowledge is the key for earning”

Name of instructor: Dr. Shilpi Gupta & Dr. Thakur Dev Pandey

Session: Jan-Feb 2023

Language of instruction: English

Number of contact hours: 36

Credit awarded: 3

Objective of Course/Project

The course will enable students to:

- To learn about the dimensions of evaluating economic alternatives. As an engineering and non-engineering students they must be able to intelligently assess and evaluate the choices. As important, they must be able to "sell" their ideas to management, or if they are a manager, evaluate options systematically to make good decisions.
- All business activities have the cost and justification of any work or project. This course give learning to the engineers and non-engineers about the importance of cost, how it determine and the optimum way of doing things from an economic standpoint.
- This course give in depth insights of making rational and intelligent decisions associated with the allocation of scarce resources in those circumstances where alternatives can be enumerated. This course develop analytical skills to assess the costs and benefits of investments such as product and technology development programs and capital purchases. This course also covers the Break-Even Analysis which helps students to design the framework for selecting among alternative strategies for managing technologies over their lifecycles, and for evaluating the finances of new ventures/projects.
- Everything in the real business market activities carried out economically and optimally whether designing an equipment, operating a plant, marketing a product or maintaining a plant. So, students has to be aware of how to do these economically. This course gives the insights about the same.
- Optimization, Production, Cost and operation research is always an important part of any business project. After completion of this course student will be able to estimate that when they start for a job or business activity they know (or have a good idea) how long, many people of what skill and how much money will be required.

- This course develop a fundamental skill to understand the behaviour of customers and the market. so that they can run successful firms and employ to retain competitive advantage and market share.

Engineering exists primarily to SOLVE PROBLEMS & MAKE /SAVE MONEY. Thereby providing them with the tools to optimize profits, minimize costs, analyse various scenarios, forecast fluctuations in business cycles, and more. By promoting a more engaging and holistic learning approach, students can have the opportunity to become better problem solvers.

At the end this course will provide extreme elasticity in learning style that is conducive towards understanding.

Syllabus

Introduction: Basic Microeconomics & Macroeconomic tools and concepts; Demand analysis; Elasticity of Demand; Theory of Production; Theory of Cost; Break Even Analysis; Operation Research-Assignment Problem, Transportation Problem; Project Management-network analysis, Critical Path method, Backward and Forward network; Probability and Decision tree; Statistical Modelling for forecasting; Designing of Business Plan.

Organization of course

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|----------------------|------------------|--|
| Total contact hrs 36 | | |
| 1st week: | 10 hrs (classes) | 2 hrs (self-study/project) |
| 2nd week: | 10 hrs (classes) | 2 hrs (Mid term exam/assessment/discussion) |
| 3rd week: | 10 hrs (classes) | 2 hrs (End term exam) |

Mode of lectures: online lecture/online videos/case study/ discussion/ workshop/ hands-on

Course/Project Plan

| Lecture no. | Topic | Lecture mode | Instructor |
|-------------|---|--|--|
| L: 1-6 | Basic Microeconomics & Macroeconomic tools and concepts | Online lecture/online videos/ Discussion | Dr. Shilpi Gupta & Dr. Thakur Dev Pandey |
| L: 7-12 | Demand analysis; Elasticity of Demand; | Online lecture/online videos/ Discussion | Dr. Shilpi Gupta & Dr. Thakur Dev Pandey |

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| L: 13-18 | Theory of Production; Theory of Cost; Break Even Analysis; | Online lecture/online videos/ Discussion | Dr. Shilpi Gupta & Dr. Thakur Dev Pandey |
| L: 19-24 | Operation Research-Assignment Problem, Transportation Problem | Online lecture/online videos/ Discussion | Dr. Shilpi Gupta & Dr. Thakur Dev Pandey |
| L: 25-30 | Project Management-network analysis, Critical Path method, Backward and Forward network; | Online lecture/online videos/ Discussion | Dr. Shilpi Gupta & Dr. Thakur Dev Pandey |
| L: 31-36 | Probability and Decision tree; Statistical Modelling for forecasting; Designing of Business Plan | Online lecture/online videos/ Discussion | Dr. Shilpi Gupta & Dr. Thakur Dev Pandey |

Brief profile of the instructor

Dr. Shilpi Gupta, Ph. D, MBA (Finance)

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