

**Graduate Department of Advanced Management (Ph. D.)
Sample questions and reference books for spring 2025 entry
(for applicants resident overseas)**

■ **Management**

Sample Questions:

1. Describe what management means. Be sure to include in your description the four key tasks/activities (planning, organizing, leading and controlling) that managers are responsible for in organizations. Trace how the changes in management theory have indicated how managers should behave in carrying out their four tasks.
2. Describe how the need to increase organizational efficiency and effectiveness has guided the evolution of management theory.
3. Explain why the study of the external environment and its impact on an organization has become a central issue in the development of management theory.

Some books in Management:

1. Handbook of Organization Studies 2nd edition. Stewart R. Clegg, Cynthia Hardy, Walter R. Nord, Tom Lawrence (eds.). Sage Publications, USA, 2006.
2. The Oxford Handbook of Organization Theory: Meta-theoretical Perspectives. Haridimos Tsoukas and Christian Knudsen (eds.). Oxford University Press, USA, 2005.
3. Handbook of Industrial Organization. Volume 3. Mark Armstrong (ed.) North-Holland, Elsevier Publications. Oxford, UK, 2007.

■ **Marketing**

Sample Questions:

1. Explain the differences between marketing management and sales management.
2. After explaining some important differences between product marketing and services marketing, describe how to integrate two marketing fields of product marketing and services marketing.
3. In the field of marketing, there have been appeared many new marketing concepts, namely industrial marketing, social marketing, non-profit marketing, macro marketing, societal marketing relationship marketing, permission marketing, database marketing, emotion marketing, and so on. Explain why the field of marketing has made such many concepts of marketing.

Some books in Marketing:

1. Marketing Management, 14th Edition. Philip Kotler and Kevin Keller. Prentice Hall, 2011.
Consumer Behavior: Buying, Having and Being, Michael Solomon, 8th. Edition, Pearson Prentice Hall, 2009.
2. Services Marketing: People, Technology and Strategy, Christopher Lovelock and Jochen Wirtz, 7th. Edition, Prentice Hall, 2010.

■ **Finance**

Sample questions:

Choose and answer two (2) questions only out of the following three (3) questions.

1. When valuing a business as a going concern, one of popular approaches used in practice is the discounted cash flow (DCF) approach. In addition, when the DCF approach is used, the net

present value (NPV) rule is considered to be the most versatile tool for investment decision among various decision making rules. Other popular decision making tool in practice is the internal rate of return (IRR) rule. Compare the NPV rule and IRR rule and discuss in what cases the two tools make the same decision and in what cases they may end up different decisions.

2. When valuing a business by calculating a net present value (NPV) of the business, one important issue is to get an estimate of the opportunity cost of capital of the business. If a business is all equity financed, the opportunity cost of capital of the business is the same as the cost of equity of the business. Explain a way of obtaining an estimate of the cost of equity of the business. In addition, discuss about assumptions of the estimation.
3. Efficient market hypothesis of capital markets is a fundamental hypothesis in finance although it is recently challenged or, in some sense, supplemented by theories of behavioral finance. Discuss implications of the market efficiency with respect to investment strategies, namely an active investment strategy and passive investment strategy.

Some books in Finance:

1. Richard A. Brealey, Stewart C. Myers, and Franklin Allen (2016), *Principles of Corporate Finance*, 12th ed., McGraw–Hill Education
2. Stephen A. Ross, Randolph Westerfield, Jeffrey Jaffe, and Bradford Jordanl (2015), *Corporate Finance*, 11th ed., McGraw–Hill Higher Education
3. Zvi Bodie, Alex Kane, and Alan J. Marcus (2017), *Investments*, 11th ed., McGraw–Hill Professional Publishing

■ Financial Accounting

Sample Questions:

1. Explain the effects of accounting conservatism on financial reporting.
2. Discuss the role of accounting from a viewpoint of information asymmetry.
3. Explain the need for convergence of accounting standards.

Some books in Financial Accounting:

1. William H. Beaver, *Financial Reporting: An Accounting Revolution, 3^d Edition*, Prentice–Hall, 1998.
2. William R. Scott, *Financial Accounting Theory*, 8th Edition, Pearson Canada, 2019.
3. Frederick D. Choi and Gary K. Meek, *International Accounting, 7th Edition*, Pearson, 2011.

■ Management Accounting

Sample Questions:

1. Financial statement analysis, of which essence is the interpretation of financial ratios, is known to have inherent limitations, while many of financial managers and analysts continue to calculate financial ratios to gain important insight as to the target company's efficiency of operations and the stability of financial condition. Explain the limitations of ratio analysis in view of the characteristics of financial accounting–based information.
2. The annual budget has been a core of management control systems, while Balanced Scorecard (BSC) is said to represent strategic planning and management systems. Explain the difference between the respective systems. Be sure to include in your description the aims, advantages (strengths), and disadvantages (weaknesses or limitations) of budgeting and BSC maneuver.

3. Stern Stewart's economic value added (EVA), a refinement of the residual income (RI), is a representative metric of the economic profit. Explain how financial managers can make use of the EVA as to the evaluation of operating strategies and identification of product lines that are contributing the due share to organization return. Include in your description the adjustments that EVA calculation adds to the reported accounting income and asset levels.

Some books in Management Accounting:

1. Hilton, R. & Platt, D. *Managerial Accounting: Creating value in a dynamic business environment*, 10E Global edition. (2015). New York, NY: McGraw-Hill Education.
2. Atkinson, A., Kaplan, R., Matsumura, E., & Young, S. *Management Accounting: Information for decision-making and strategy execution*, 6th edition. (2011). Upper Saddle River, NJ: Prentice-Hall.