

# AIUB Portfolio Management Simulation

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## Abstract

*AIUB School of Business believes that simulation games should be incorporated in different business studies classes to develop students' comprehension and intellect regarding the business classes. Keeping that in mind, AIUB School of Business along with the collaboration of the IT department has developed a simulation game for the courses related to finance, which gives the students a real life experience regarding stock trading and portfolio management. In this simulation, students are divided into several teams, and each team trade in a hypothetical market. The thrust of the simulation is that each team's goal is to maximize the value of its portfolio.*

## Introduction

The School of Business and the Department of Computer Science of American International University – Bangladesh (AIUB) have jointly developed the Portfolio Management Simulation game to give the opportunity to the B.B.A and M.B.A students to have virtual stock trading and portfolio management experience. This simulation game has become an integral part of the following B.B.A & M.B.A classes: Financial Management and Portfolio & Investment Analysis. Considerable weight is given in grading based on the performance of the students on this simulation game. The construction of the simulation was first proposed on the Summer Semester, 2001. The simulation has been built on Visual Basic on the front-end within the Access Platform. The version II of the simulation (under construction) will have Visual Basic on the front-end within the Oracle platform. The students of BBA and MBA programs have participated in the simulation for the first time in Fall Semester, 2001, and the feedback has been very positive.

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This simulation has been developed with the following goals in mind:

- To give the students an opportunity of what real-life, real-time trading is all about.
- To familiarize them with different techniques and aspects of stock market trading.
- To expose them to the challenges associated with maximizing the value of their portfolio.
- To make the AIUB Finance classes more challenging, dynamic and practical oriented for the students.
- To enhance Business students' analytical and critical reasoning abilities

## **Entities**

The simulation has the following entities.

1. **Economy:** The simulation revolves around a hypothetical economy, which is called AIUB hypothetical economy. The economy is virtually divided into several sectors (for example: information technology, consumer products, agriculture, oil and gas, etc.)
2. **Corporations:** The game has around fifty hypothetical corporations built into the system. These corporations operate at different sectors of the economy. The system contains the following information about each of these corporations:
  - a. Corporation's name and its stock symbol
  - b. Its initial share price, highest, lowest and current price
  - c. Total number of shares outstanding in the market
  - d. Corporation's key financial data (net income, ratios, etc.)
3. **Money:** Each team (client) is initially given virtual \$500,000. The team starts trading with this money that has been assigned to the client through the system. Therefore, the initial value of the portfolio is \$500,000. The team will actively trade through out the semester. At the end of the semester, each team's performance will be evaluated through the end-value of its portfolio.

4. **Team:** The students of a class are divided into several teams. Each team is regarded a client. Individual Trading Account is created for each team (client) through the system. The teams have their own passwords to log on to the system (the password is maintained through strict confidentiality by the game administrator). The teams have their sole control on their account. They can change their passwords, and perform trade (buy or sell shares) any time during the trading hours (Saturday through Thursday from 9 a.m to 5 p.m).

5. **Broker/Dealer/Specialist:** The simulation closely resembles the over-the-counter market today (for example: NASDAQ). Any over-the-counter market has the following facilities:

- a. The dealers who hold inventories of over-the-counter securities
- b. The brokers who act as agents in bringing the dealers together with investors
- c. The computers, terminals and electronic networks that provide communication link between dealers and brokers

The system itself acts as the dealer and the broker in the simulation. Each client is charged a commission of \$10 for each trade. The bid and ask price of shares are controlled and determined by the system and the game administrator.

6. **Administrator:** The course instructor usually acts as the administrator. Only the administrator has access to all the teams' accounts. The administrator can only view all the teams' trade accounts, he/she cannot change anything or update any information or record. The administrator, however, can change the ask/bid price of the stocks listed in the market as per the hints given to the clients regarding the hypothetical economy.

## Screens

The system has several screens through which the simulation can be activated. The screens are divided into three segments ---- screens that can only be accessed through a client's entity, screens that can only be

accessed through administrator's entity, and screens that both a client and an administrator can access. These screens are at the heart of the simulation, as each screen lets the client or the administrator to perform a particular operation, or provide valuable information. All these screens are shown in Appendix A, Appendix B and Appendix C.

- **Screens that Clients (teams) can use (Appendix A)**

1. **Log In:** This is the screen through which each client or team will log into the system. The team will provide the appropriate user name and the password (assigned by the game administrator), and will select client as user type. If information provided is correct, the system will log in the client. The team or the client can change the password any time it wishes to.

2. **Team Info:** This screen will show the team the current status of the portfolio. The screen shows all the stocks of different companies that the team is currently holding, and also what the current ask and bid prices of those shares are. It also shows the current dollar value of the team's portfolio. The portfolio is a sum of the cash and the share value of the stocks that the team currently possesses. In addition, this screen allows the team (client) to execute selling of shares that it owns.

3. **Sell:** When the client takes a decision to sell any number of shares of a particular corporation, it will select the particular company from the team info screen. Automatically, the system at that point will take the client (team) to this particular screen. The team will specify (input) how many shares it wants to sell from the current volume of shares that it owns, and will execute the sell operation.

4. **Today's Market:** This screen can be accessed by the client who can observe the current situation of the market through this screen. This screen shows the stock symbol, the last trading price, the current ask and bid prices, in which sector of the economy the particular corporation operates, the available volume, and the outstanding volume of shares. Client can see the available cash it has in its trade account, and can decide to buy shares from this

screen. Also, this screen is the starting point if the team decides to buy shares of a company.

**5. Buy:** As soon as the team (client) selects a corporation to buy its shares, the system will take the client to its buy screen. In the buy screen, the client will decide how many shares it wants to buy at the ask price determined from the market, and will execute the buy operation. The Buy screen also shows how many shares are available to buy of that particular corporation.

**6. Team Trade:** The team (client) can get a record of all the trades it has executed since the first trade through this screen. It shows the trades via transaction number, company name, transaction date and time, and whether it was a buy or a sell transaction. Also, under shares available column, the shares the team owns of a particular company after the trade is shown. At the same time, it also shows the current status of the portfolio value of the team.

**7. Company Status:** This screen enables the client (team) to see the current financial information of a company provided by the administrator and the system. It helps the client in determining whether the company offers to be a good trade.

- **Screens that Game Administrator can use (Appendix B)**

**1. Log In:** This is the screen through which the simulation administrator will access the system. The administrator will provide the appropriate user name and the password, and will select administrator as user type. If information provided is correct, the system will log in the administrator.

**2. Team Info:** In this screen, the administrator can select a team from the team name sub-window. After the selection, the screen shows all the trade the team has undertaken. It also shows the administrator the current value of the portfolio of the team that he/she has selected. The administrator can only view the records, he/she cannot update any record.

3. **Today's Market:** This screen is similar to the today's market screen that can be accessed through a client identity except that as an administrator, a person will have the ability to edit or update the share price of the corporations.

4. **Team Add/Delete:** Whenever the administrator wants to add or delete a team (client), he/she can do it through this particular screen. In adding a team, the game administrator will need to provide a team name and password, and will also have to assign the virtual \$500,000 in the new team's trade account. In deleting a team, the administrator can simply select and delete the team from the simulation game.

5. **Company Add/Delete:** The game administrator can add/delete any corporation at any time via this screen. In adding the company, the administrator needs to provide the required information asked by the system. In deleting any corporation, he/she can simply select and delete the corporation.

- **Screens that both Client and Administrator can use (Appendix C)**

1. **Current Records:** This screen can be accessed by both as a client and an administrator. From this screen the following information can be gathered: the highest and lowest trading price of the corporations listed on the virtual exchange, and which companies' shares have been sold the most and the least.

### **Transaction Framework**

In order to trade, each team needs to access to the system first. The system resembles the trading procedure followed in most of the over the counter markets. If a team wants to buy the shares of a particular corporation, the shares need to be in the inventory of the system. If the asking volumes are available in the inventory, the client will buy the shares at the specified ask price (the price at which the system will sell the shares from the inventory). In case of selling shares, each team can sell any volume of shares they own at the specified bid price (the price at which the system will buy the shares). As mentioned earlier, each trade

will cost the client an additional \$10, and will be reflected in the portfolio value.

- **Buy Transaction**

Appendix D shows the buy procedure in the system. The client selects the company whose shares the client wants to purchase. As the client clicks in the Buy button of the window, it takes the client into the Buy screen, where the ask price is specified by the system from the current market. The client decides how many shares it wants to buy from the available volume, and the system automatically calculates the total expenditure. As the client clicks the buy button, the system takes the client into the next screen, where it shows that the available volume has been decreased as the client has just purchased some volume of shares. The client will click the exit button to end the transaction. This will change the portfolio value of the client in the team info screen based on the results of the transaction. In today's market screen also, the available volume of shares of that particular stock will change because of the buy transaction of the client (decrease). Depending on the volume and other logic built into the system, the ask price can also go up. In addition, the team info and the team trade screen will also reflect the change.

- **Sell Transaction**

Appendix E shows the sell procedure in the system. A team can undertake a sell operation from its Team Info screen. After selecting the company whose shares it wants to sell, it will click the sell button. The system will take the team into the next screen where the team needs to specify the volume of shares it desires to sell. The bid price (buy price of the system) will be specified as extracted from today's market screen by the system. The team will execute the sell order. This will change the portfolio value of the client in the team info screen based on the results of the transaction. In today's market screen also, the available volume of shares of that particular stock will change because of the sell transaction of the client (increase). Depending on the volume and other logic built into the system, the bid price can also go down. In addition, the Team Info and the Team Trade screen will also reflect the change.

Through out the semester, the teams (clients) will actively trade in the market. There is no upper limit regarding how many times a team can trade through out the semester. In other words, more trading are highly encouraged.

The bid and ask price can be fluctuated by the system depending on the volume of trading. The builders of the system has fed the system key logics regarding when the prices (bid and ask) can change and at what magnitude. Also, the simulation administrator has the authority to fluctuate the stock's bid and ask prices any time he/she decides; however, the change has to be aligned with key hints regarding the economy or specific sectors of the economy, provided in the class-rooms each week.

**The goal of each team (client) is to increase its portfolio value as much as possible through carefully orchestrated trading activities. In other words, each team is engaged in an effort to maximize the value of its portfolio**

### **Limitations**

The Version 1 of the simulation offers limited corporations to trade from. Also, several bugs into the system have been detected. The version 2 (under construction) is addressing those problems, and should be more comprehensive and challenging.

### **Conclusiou**

The general feedback of the students who have participated in the simulation for the first time has been very positive. Through playing this simulation, they have got the taste of how trading takes place in real-life. In teaching business courses, it is imperative that students be exposed to real life business situations. This simulation has been developed to expose the students to real-life, which is often not possible by teaching only theories and giving them cases from books to solve. Rather, encouraging the students to participate in simulations like this, will help them gain knowledge about the real-life business challenges as well as confidence.

### **APPENDIX E:**



**APPENDIX E:**

Team Name: [Team Name]

Team Info | Today's Market | Team Trade

Company Name	Shares Available	Current Price	Bid
Alamos	10	10.30301	9
American Motors	10	27	27
Budget One	2	38	38
Chemical One	1	67.3266	65

Cash: [ ] Share Value: [ ] Port. Value: [ ]

Buy | Sell | Exit

Selling Information

Team Name: [Alamos]

Company Name: [Alamos]

Volume: [10]

Bid Price: [9]

Selling Volume: [2]

Buy | Sell | Exit

Team Name: [Team Name]

Team Info | Today's Market | Team Trade

Company Name	Shares Available	Current Price	Bid
Alamos	8	10.30301	9
American Motors	10	27	27
Budget One	2	38	38
Chemical One	1	67.3266	65

Cash: [ ] Share Value: [ ] Port. Value: [ ]

Buy | Sell | Exit

Market

Company Name	Current Price	Share Value	Port. Value
ALMO	10.30301	82.42408	82.42408
AMT	27	270	270
AMU	27	270	270
AP	38	76	76
ATM	27	270	270
ATK	38	76	76
BTY	38	76	76
CHC	67.3266	67.3266	67.3266
CHD	67.3266	67.3266	67.3266
CHG	67.3266	67.3266	67.3266
CHH	67.3266	67.3266	67.3266
CHI	67.3266	67.3266	67.3266
CHJ	67.3266	67.3266	67.3266
CHK	67.3266	67.3266	67.3266
CHL	67.3266	67.3266	67.3266
CHM	67.3266	67.3266	67.3266
CHN	67.3266	67.3266	67.3266
CHO	67.3266	67.3266	67.3266
CHP	67.3266	67.3266	67.3266
CHQ	67.3266	67.3266	67.3266
CHR	67.3266	67.3266	67.3266
CHS	67.3266	67.3266	67.3266
CHT	67.3266	67.3266	67.3266
CHU	67.3266	67.3266	67.3266
CHV	67.3266	67.3266	67.3266
CHW	67.3266	67.3266	67.3266
CHX	67.3266	67.3266	67.3266
CHY	67.3266	67.3266	67.3266
CHZ	67.3266	67.3266	67.3266

Cash: [ ] Share Value: [ ] Port. Value: [ ]

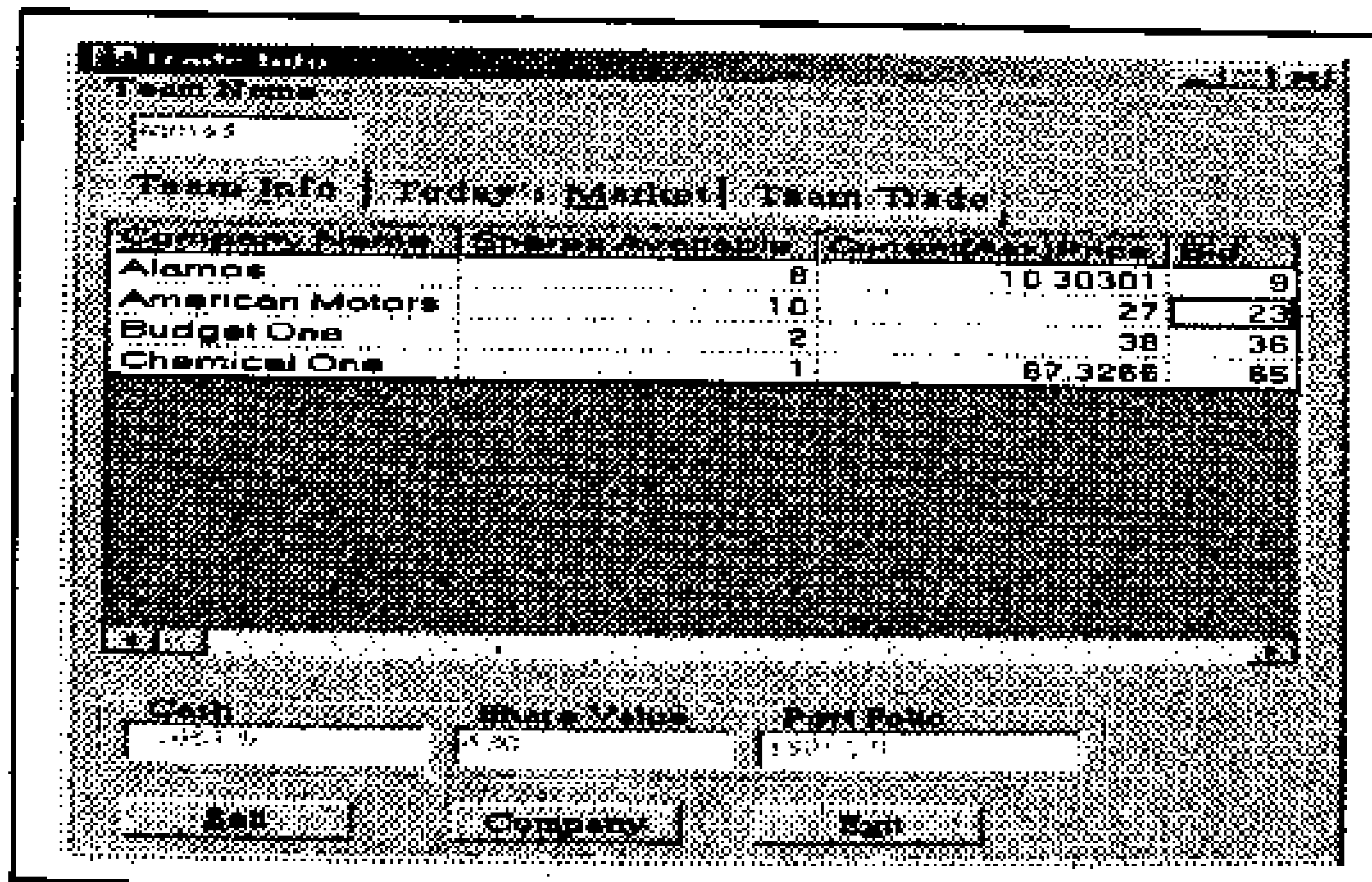
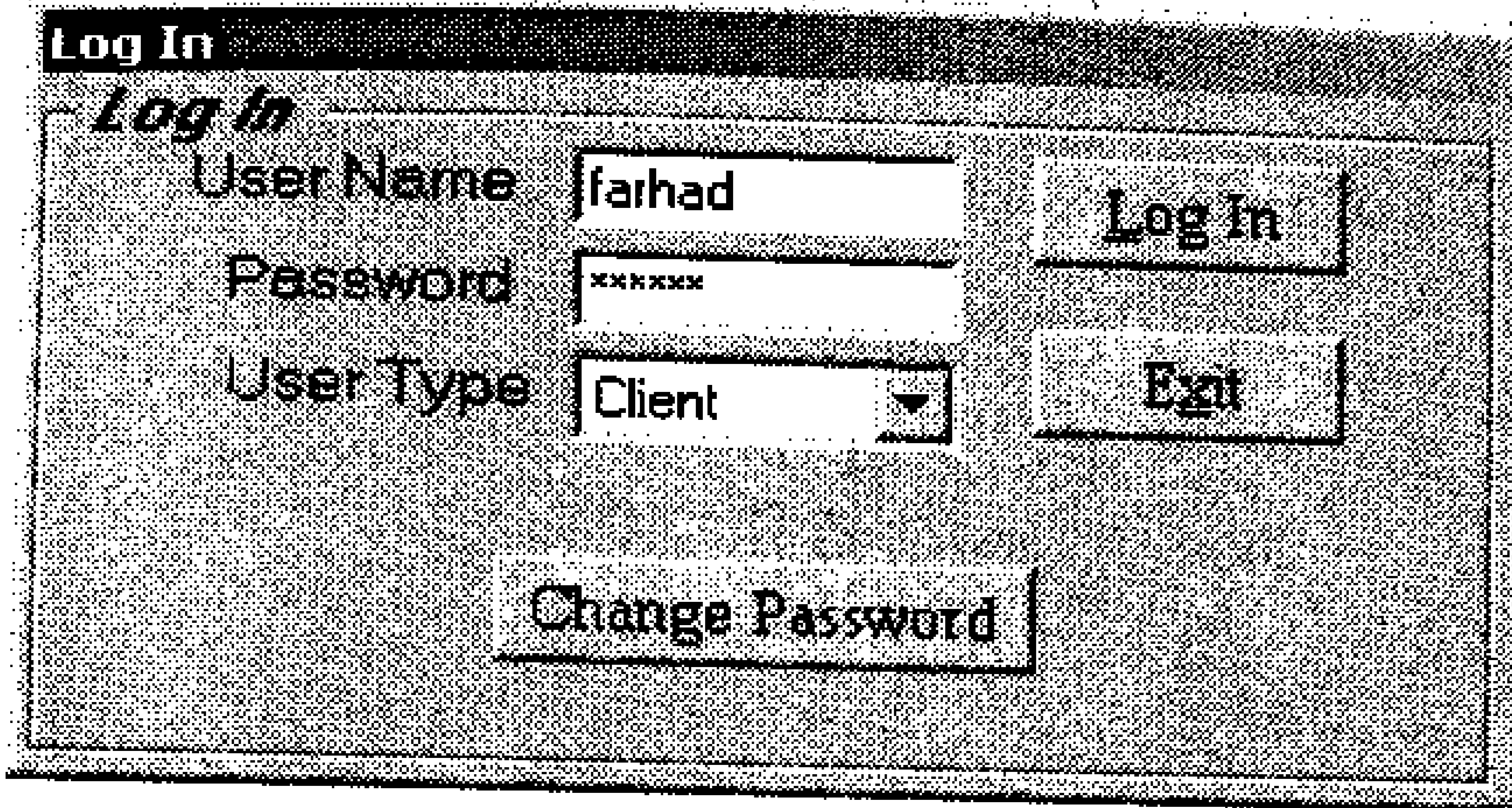
Buy | Sell | Exit

Transaction No.	Company Name	Shares Available	Transaction Date	Transaction Time	Transaction	No. Of Sh.
13	Chemical One	1	28/11/2001	9:19:42 PM	Sell	1
14	Alamos	1	29/11/2001	12:54:09 PM	Sell	1
15	Budget One	2	29/11/2001	2:10:50 PM	Sell	2
16	American Motor:	10	29/11/2001	2:14:03 PM	Sell	10
17	American Motor:	8	29/11/2001	2:16:10 PM	Sell	8
18	American Motor:	10	29/11/2001	2:17:49 PM	Buy	10
19	American Motor:	10	29/11/2001	2:22:15 PM	Sell	10
20	Alamos	3	29/11/2001	2:23:15 PM	Buy	3
21	Alamos	1	30/11/2001	12:05:04 PM	Sell	1
22	Alamos	5	30/11/2001	12:15:53 PM	Buy	5
23	Alamos	15	30/11/2001	1:10:45 PM	Buy	15
24	Alamos	10	30/11/2001	1:14:00 PM	Sell	10
25	Alamos	8	30/11/2001	5:12:13 PM	Sell	8

Cash: [ ] Share Value: [ ] Port. Value: [ ]

Buy | Sell | Exit

**APPENDIX A:**



### Selling Information

**Team Name**

**Company Name**

**Volume**

**Bid Price**

**Selling Volume**

**Trade Info**

Team Name:

Team Info: **Today's Market** | Team Trade

Stock Symbol	Company Name	Last Price	Ask Price	Bid Price	Sector	Activity	Available Volume	Outstand Volume
ALMS	Alamos	10.201	10.30301		9: Car Rental Co	Rent Cars	177	20000
AMTS	American Motors	31	27	23	Auto	Auto Manufacturer	19640	20000
APPLP	Applepie	82	150	135	Information Te	Produces Comput	0	20000
ASPT	Aspirant	79	70	68	Communication	Provides Commun	0	20000
ATTN	ATTN	75	76	71	Communication	Provides Commun	0	10000
BNNY	Bank of NY	13	19	17.5	Comercial Ban	Provides Commer	2	20000
BRDG	Barney & Dougl	9	13	12	Investment Ba	Provides Investme	0	12000
BBGN	Best Bargain	47	38	33.5	Retail	Operates Retail St	0	10000
BHPZ	Bhyphaz	64	65	60	Pharmaceutical	Produces Medicin	0	30000
BTBC	British Tobacco	79	71.1	68.3	Tobacco	Produces Tobacco	56	18000
BDGT	Budget One	40	30	36	Car Rental Co	Rent Cars	20105	20100
CLBC	Caliber.com	38	27	25	Information Te	Produces Search I	0	5000
CHMO	Chemical One	66.66	67.3266	65	Comercial Ban	Provides Commer	101	20000

**Buy**

Company Name	Alamos	Available Volume
Ask Price	10.30301	177
Buying Volume	7	
Total Price	72.12107	

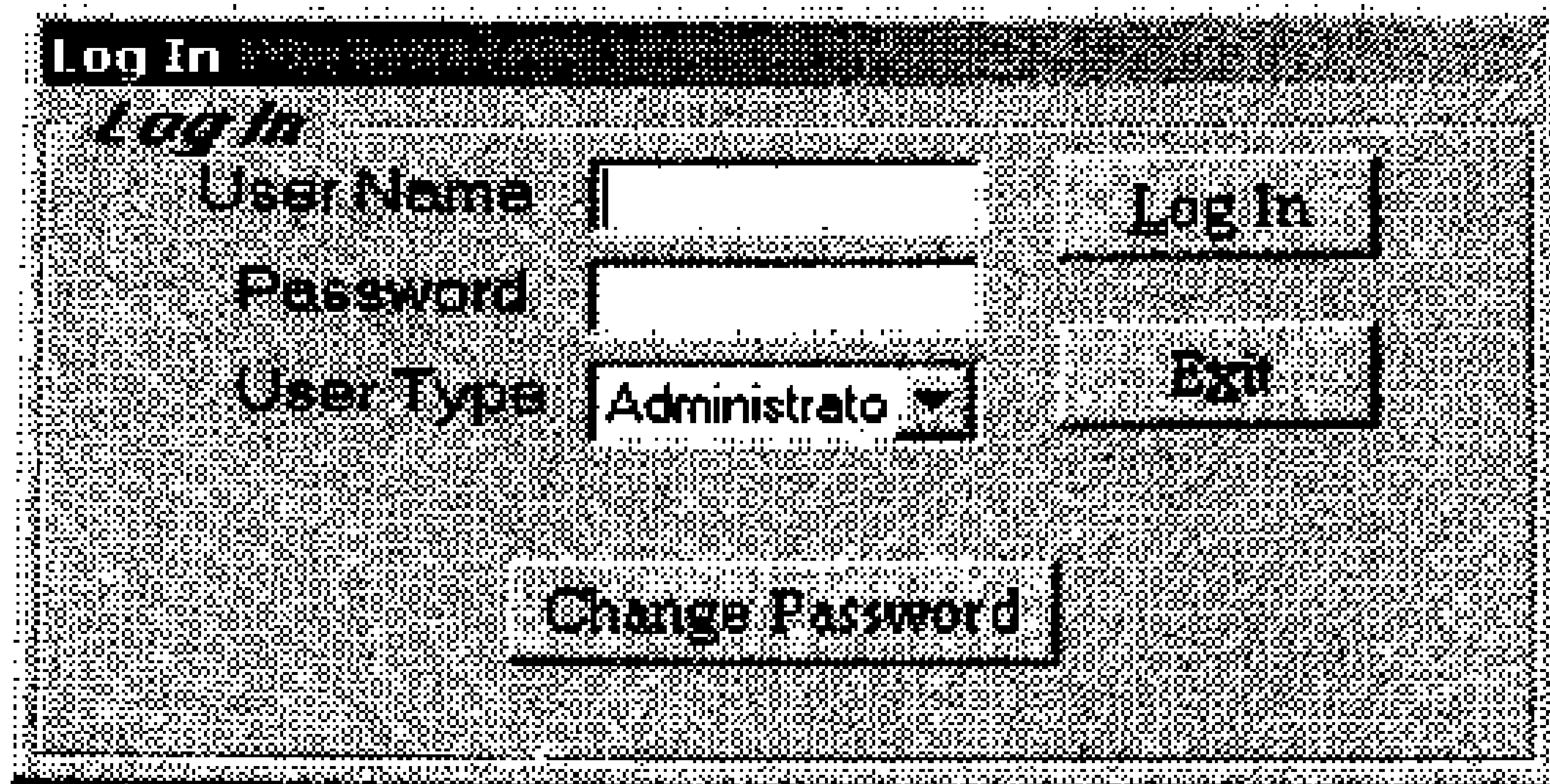
**Company Information**

Company Status

Company	Alamos
Stock Symbol	ALMS
Current Ask Price	10.30301
Current Bid Price	0

EPS = 2.6  
DPS = 0.0  
Price to Earning Ratio = 4.0  
Price to Book Ratio = 6.0

**APPENDIX B:**



Administrator

Team Name: [Empty text box]

Team Info | Today's Market

Company Name	Shares Avail	Transaction Dt	Transaction Tim	Transac	No. Of Share	Team Name
American Motors	5	14/11/2001	2:49:03 AM	Buy	5	farhad
American Motors	10	14/11/2001	2:57:47 AM	Buy	5	manu
American Motors	15	14/11/2001	3:00:30 AM	Buy	5	Pentagon
American Motors	25	14/11/2001	3:02:28 AM	Buy	10	team2
American Motors	14	15/11/2001	8:28:46 AM	Sell	11	team3
American Motors	13	15/11/2001	8:47:59 AM	Sell	1	team4
Alamos	2	15/11/2001	9:30:57 AM	Buy	2	team5
Alamos	1	28/11/2001	4:36:19 PM	Sell	1	team6
Alamos	2	27/11/2001	2:01:17 PM	Buy	1	team7
Budget One	5	28/11/2001	7:37:11 PM	Buy	5	team8
Budget One	4	28/11/2001	9:04:52 PM	Sell	1	team9
Chemical One	2	28/11/2001	9:05:46 PM	Buy	2	
Chemical One	1	28/11/2001	9:19:42 PM	Sell	1	
Alamos	1	28/11/2001	10:54:06 PM	Sell	1	

Cash: 12674.77893 | Shares Value: 3.8 | Portfolio: 1000.00000

Administrator

AddTeam AddCom Refresh TeamList Commission

Highest Ask  Lowest Ask  Max Price

Team Info Today's Market

TODAY'S SHARE MARKET

Company Name	Volume Available	Ask Price	Bid Price	Sector	Activity	Outstanding Volume
Alamos	170	10.30301	9	Car Rental Company	Rent Cars	20000
American Motors	19640	27	23	Auto	Auto Manufacturer	20000
Applepie	0	150	135	Information Technology	Produces Computer and Operati	20000
Aspirant	0	70	68	Communication	Provides Communication Service	20000
ATTN	0	76	71	Communication	Provides Communication Service	10000
Bank of NY	2	19	17.5	Comercial Banking	Provides Comercial Banking Ser	20000
Barney & Dougl	0	13	12	Investment Banking	Provides Investment Banking Se	12000
Best Bargain	0	38	33.5	Retail	Operates Retail Stores	10000
Bhyphez	0	65	60	Pharmaseutical	Produces Medicine & Related Pr	30000
British Tobacco	56	71.1	68.3	Tobacco	Produces Tobacco Products	18000
Budget One	20105	38	36	Car Rental Company	Rent Cars	20100
Caliber.com	0	27	25	Information Technology	Produces Search Engines	5000
Chemical One	101	67.3266	65	Comercial Banking	Provides Comercial Banking Ser	20000
Chencal	18	117	115	Auto	Auto Manufacturer	40000
CITIES Corp	0	111	5	Comercial Banking	Provides Comercial Banking Ser	20000
Colgate	1	39	5	Household	Produces Household Products	15000

Edit Update Exit

Add/Delete Team

Team Name  ADD

Cash  DELETE

Password  EXIT

Confirm Password

Type

teamname	teamid	money
Pentagon	1	3147242
team2	2	1116300
team3	3	1035540
team4	4	66387
team5	5	7885552

Add/Delete Company		Company Information				
Stock Symbol	Company Name	Company Name	Total Volume	Price/Share	Sector	Activity
		Microsoftel	95	340	Information Technolo	Produces Operating Sy
		Oracaligon	100	16	Information Technolo	Produces Database Sys
		Compaque	11	55	Information Technolo	Produces P.Cs
		IBMS	1	101.8	Information Technolo	Produces Computer Re
		Applepie	0	150	Information Technolo	Produces Computer an
		Micronies	0	56	Information Technolo	Produces Server and o
		Info.com	0	17	Information Technolo	Produces Search Engin
		Caliber.com	0	27	Information Technolo	Produces Search Engin
		CITLES Corp	0	111	Comercial Banking	Provides Comercial Ba
		Chemical One	101	67.3266	Comercial Banking	Provides Comercial Ba
		Northwestern Corp	0	76	Comercial Banking	Provides Comercial Ba
		Bank of NY	2	19	Comercial Banking	Provides Comercial Ba
		Smith & Smith	0	62	Investment Banking	Provides Investment B

APPENDIX C:

Company Records			
Highest Price	Lowest price	Maximum sold	Minimum Sold
Company Name	Price/Share	Volume	
Marlbitc	7	0	
Merril Finch	10	0	
Alamos	10.90301	170	
Somie	13	0	
Barney & Dougl	13	0	
Oracaligon	16	100	
Panavision	16	0	
Info.com	17	0	
Salomon & Sam	19	0	
Bank of NY	19	2	
Target	20	0	
Hitase	23	0	

Company Records			
Highest Price	Lowest price	Maximum sold	Minimum Sold
Company Name	Sold Volume	Outstand Volume	
Sharpen	0	10000	
Gimmick	0	15500	
American Motors	360	20000	
Eli Pilly	2070	10000	
Info.com	4000	4000	
Herts	4995	5000	
Somie	5000	5000	
Caliber.com	5000	5000	
Oracaligon	9900	10000	
Microsoftel	9905	10000	
Compaque	9909	10000	
IBMS	9999	10000	
Dayton Hagson	10000	10000	

Company Records			
Highest Price	Lowest price	Maximum sold	Minimum Sold
	Company Name	Price/Share	Volume
	Ginnick	4115	15500
	Eli Lilly	2039	7930
	Nation Rent	407	1
	Microsoft	340	95
	Zentax	211	175
	IBMS	101.8	1
	Zargonat	172	0
	Applepie	150	0
	Cherical	117	18
	CITIES Corp	111	0
	Glaxigwen	103	0
	Deroxona	84	0

Company Records			
Highest Price	Lowest price	Maximum sold	Minimum Sold
	Company Name	Price/Share	Volume
	Cherical	39982	40000
	Walgreens	35000	35000
	Salem	30000	30000
	Bhyphez	30000	30000
	Salomon & Sam	30000	30000
	Glaxigwen	25000	25000
	Zargonat	25000	25000
	Marlboro	25000	25000
	Aspirant	20000	20000
	Applepie	20000	20000
	Deroxona	20000	20000
	Cromoxon	20000	20000

**APPENDIX D:**

Stock Symbol	Company Name	Last Price	Ask Price	Bid Price	Shares	Activity	Available Volume	Outstanding Volume
ALMS	Alamo	10.201	10.30001		9	Car Rental Cor	150	20000
AMTS	American Motors	31	27		23	Auto	19640	20000
APPLP	Applepie	82	150		135	Information Te	0	20000
ASPT	Aspirant	79	70		68	Communication	0	20000
ATTN	ATTN	75	76		71	Communication	0	10000
BNNY	Bank of NY	13	19		17.5	Commercial Ban	2	20000
BRDG	Barney & Dougl	9	13		12	Investment Ban	0	12000
BBCN	Bed Bargain	47	38		33.5	Retail	0	10000
BHPZ	Bhyphez	64	65		68	Pharmaceutical	0	30000
BTBC	British Tobacco	79	71.1		68.3	Tobacco	56	18000
BDGT	Budget One	40	38		36	Car Rental Cor	20105	20100
CLBC	Caliber.com	38	27		25	Information Te	0	5000
CHMO	Chemical One	66.66	67.3	66	65	Commercial Ban	101	20000



**Buy**

Company Name:  Available Volume:

Ask Price:

Buying Volume:

Total Price:

**Buy**

Company Name:  Available Volume:

Ask Price:

Buying Volume:

Total Price:

**Trade Info**

Team Name:

Team Info | Today's Market | Team Trade

Company Name	Shares Available	Current(Ask)Price	Bid
Alamos	35	10.30301	
American Motors	5		27
Budget One	2		38
Chemical One	1	67.3266	

Cash:  Share Value:  Port Folio:

Stock Symbol	Company Name	Last Price	Ask Price	EPS Price	Sector	Industry	Available Yr	Change Yr
ALMS								
AMTS	American Motors	31	27	23	Auto	Auto Manufacturer	19640	20000
APPLP	Applepie	82	150	135	Information Te	Produces Comput	0	20000
ASPT	Aspirant	79	70	60	Communication	Provides Commun	0	20000
ATTN	ATTN	75	76	71	Communication	Provides Commun	0	10000
BNNY	Bank of NY	13	19	17.5	Commercial Ban	Provides Commer	2	20000
BRDG	Barney & Dougl.	9	13	12	Investment Ban	Provides Investm	0	12000
BBON	Best Bergen	47	30	33.5	Retail	Operates Retail St	0	10000
BHPZ	Bhyphaz	64	65	60	Pharmaceutical	Produces Medicin	0	30000
BTBC	British Tobacco	79	71.1	68.3	Tobacco	Produces Tobacco	56	10000
EDGT	Budget One	40	30	36	Car Rental Co	Rent Cars	20105	20100
CLBC	Calbas.com	36	27	25	Information Te	Produces Search I	0	5000
CHMO	Chemical One	66	66	67	Commercial Ban	Provides Commer	101	20000

# **AIUB Journal of Business and Economics (AJBE)**

## **School of Business, AIUB**

### **Aims and Scope**

AIUB Journal of Business and Economics (AJBE) is a publication of the School of Business, American International University-Bangladesh (AIUB). This journal publishes original, empirical and innovative materials in functional and support areas of business and economics. It is primarily devoted to the extension and further development and dissemination of knowledge in the field of business and economics for the benefit of academics as well as practicing enterprise managers.

### **Coverage**

Within the boundary of the above-mentioned aims and scope, the journal covers a wide area of interest in the field of business and economics. In the backdrop of global scenario local and regional issues are picked up on a systematic manner to help develop the insight into the managerial practices and theoretical underpinnings. Although the write-ups are expected to be mainly from local and regional authors, we plan to attract authors from all over the world.

### **Frequency of publication**

The journal is published twice a year in English in months of January and August. AJBE is available at the Office of Planning and Development (OPD), Campus 3, American International University-Bangladesh (AIUB). All queries should be addressed to the Editor, AJBE, American International University-Bangladesh (AIUB), House-77/C, Road-4, Banani, Dhaka-1213, e-mail: aiub@citechco.net.

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