

# KASNEB

## RECOMMENDED READING LIST – REVISED SYLLABUSES (JULY 2015)

### CERTIFIED INVESTMENT AND FINANCIAL ANALYSTS - CIFA

<b>SECTION 1</b>			
<b>PAPER NO. CI11 FINANCIAL ACCOUNTING</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Business Accounting I	Frank Wood	12
2.	A Textbook of Financial Accounting	Daniel. Kimuda	
3.	Advanced Accounting: Theory and Practice	David Wang'ombe	
4.	Basic Accounting	N.D. Nzomo	
5.	Accounting Theory and Practice	Michel Glautier	8
6.	Financial Accounting	N.A. Saleemi	EA
7.	Study texts / Revision guides		
<b>PAPER NO. CI12 FINANCIAL MATHEMATICS</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Business Mathematics and Statistics	Andre Francis	6
2.	Understanding Business Maths	Kaplan Series	
3.	Fundamentals of Business Statistics	Dennis J Sweeney	6
4.	Business Mathematics and Statistics Simplified	N.A Saleemi	EA
5.	Study texts / Revision guides		
<b>PAPER NO. CI13 ENTREPRENEURSHIP AND COMMUNICATION</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Effective Business Communication	Asha Koul	2
2.	Entrepreneurship	Robert D. Hisrich	9
3.	Communication Skills	John W. Davis	3
4.	Essentials of Entrepreneurship and Small Business Management	Thomas Zimmerer	8
5.	Communication Skills	Leena Sein	2
6.	Communication for Business: A Practical Approach	Shirley Taylor	4
7.	Business Ethics: Decision Making for Personal Integrity & Social Responsibility	Laura Hartman	3
8.	Business English	N.A Saleemi	EA
9.	Business Communication and Report Writing	N.A Saleemi	EA
10.	Entrepreneurship and Communication Simplified	N.A Saleemi	EA
11.	Study texts / Revision guides		
<b>SECTION 2</b>			
<b>PAPER NO. CI21 ECONOMICS</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Modern Economic Theory	K.K Dewett	Revised

2.	Modern Economics	Robert Mudida	2
3.	Economics	Richard Lipsey	12
4.	Economics	Glenn P. Hubbard	4
5.	Economics : A Students' Guide	John Beardshaw	5
6.	Economics Simplified	N.A Saleemi	EA
7.	Study texts / Revision guides		

**PAPER NO. CI22 FINANCIAL INSTITUTIONS AND MARKETS**

	TITLE	AUTHOR(S)	EDITION
1.	Financial Markets and Institutions	Jeff Madura	11
2.	Financial Markets and Institutions	Anthony Saunders	4
3.	Financial Markets, Instruments and Institutions	Anthony M. Santamero	2
4.	Financial Institutions, Markets, and Money	David S. Kidwell	11
5.	Financial Markets and Institutions	Frederic S Mishkin	8
6.	Kaplan Schweser Series Materials		
7.	Study texts / Revision guides		

**PAPER NO. CI23 PUBLIC FINANCE AND TAXATION**

	TITLE	AUTHOR(S)	EDITION
1.	Public Finance	H.L Bhatia	27
2.	Public Finance	Harvey S. Rosen	10
3.	Public Finance Management Act CAP 412C /as applicable www.kenyalaw.org	Government of Kenya	2012 / as applicable
4.	Taxation in Kenya:	Nicholas T.T. Simiyu	6
5.	Taxation Simplified	N.A Saleemi	EA
6.	A Citizen's Handbook on Taxation in Kenya	John M. Mutua / IEC	
7.	Taxation	Imea P. Kamenchu	
8.	Income Tax Law and Practice	Osamba A.T	
9.	Taxation II Simplified	N.A. Saleemi	Revised
10.	Kenya Revenue Authority Act CAP 469 www.kenyalaw.org	Government of Kenya / as applicable	
11.	Public Finance Management Act CAP 412C / applicable Act in other countries www.kenyalaw.org	Government of Kenya / as applicable	2012 / as applicable
12.	The Income Tax Act CAP 470 / applicable Act in other countries www.kenyalaw.org	Government of Kenya / as applicable	
13.	The Value Added Tax CAP 476 www.kenyalaw.org	Government of Kenya / as applicable	
14.	The Customs and Excise Tax CAP 472 / applicable Act in other countries www.kenyalaw.org	Government of Kenya / as applicable	
15.	Finance Bills	Government of Kenya / as applicable	As published annually
	Study texts / Revision guides		

**SECTION 3****PAPER NO. CI31 REGULATION OF FINANCIAL MARKETS**

	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Capital Markets Act CAP 485A / applicable Act for other countries www.kenyalaw.org	Government of Kenya / as applicable	
2.	Central Depositories Act CAP 485D applicable Act for other countries www.kenyalaw.org	Government of Kenya / as applicable	
3.	Capital Markets Regulations /applicable regulations for other countries www.cma.or.ke	Capital Markets Authority / as applicable	
4.	Central Depository Rules 2004 / applicable rules for other countries www.cma.or.ke	Capital Markets Authority / as applicable	
5.	Code of Corporate Governance Practices	Capital Markets Authority / as applicable	
6.	Kaplan Schweser Series Materials		
7.	Study texts / Revision guides		

**PAPER NO. CI32 CORPORATE FINANCE**

	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Corporate Finance: Principles and Practice	Denzil. Watson	6
2.	Corporate Finance	Stephen Ross	10
3.	Principles of Corporate Finance	Richard A. Brealey	9
4.	Financial Management: Theory and Practice	Eugene F. Brigham	14
5.	Fundamentals of Financial Management	Brigham and Houston	14
6.	Financial Management	I.M. Pandey	11
7.	Fundamentals of Financial Management	J. Van Horne	13
8.	International Corporate Finance	Jeff Madura	8
9.	Study texts / Revision guides		

**PAPER NO. CI33 FINANCIAL STATEMENTS ANALYSIS**

	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Financial Management: Theory and Practice	Eugene F. Brigham	14
2.	Fundamentals of Financial Management	Brigham and Houston	14
3.	Financial Management	I.M. Pandey	11
4.	Fundamentals of Financial Management	J. Van Horne	13
5.	The Analysis and Use of Financial Statements	Gerald I. White	3
6.	Analysis of Financial Statements	Leopold Bernstein	5
7.	Principles of Managerial Finance	Lawrence J. Gitman	14
8.	Financial Statement Analysis: A Practitioner's Guide	Martin S. Fridson	4
9.	Global Financial Accounting and Reporting: Principles and Analysis	Peter J. Walton	3
10.	Modern Advanced Accounting	E. John Larsen	10
11.	Kaplan Schweser Series Materials		

12.	Study texts / Revision guides		
<b>SECTION 4</b>			
<b>PAPER NO. CI41 EQUITY INVESTMENTS ANALYSIS</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Intermediate Financial Management	Eugene F. Brigham	11
2.	Corporate Finance and Investment: Decisions and Strategies	Richard Pike	8
3.	Financial Decision Making: Concepts, Problems and Cases	John J. Hampton	4
4.	Investments	Zvi Bodie	10 or Global Edition
5.	Financial Theory and Corporate Policy	Thomas E. Copeland	4
6.	Kaplan Schweser Series Materials		
7.	Study texts / Revision guides		
<b>PAPER NO. CI42 PORTFOLIO MANAGEMENT</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Security Analysis and Portfolio Management	Donald E. Fischer	6
2.	Property Investment: Principles and Practice of Portfolio Management	Martin Hoesli	
3.	Investment Management: Security Analysis and Portfolio Management	V.K. Bhalla	19
4.	Investments	William Sharpe	6
5.	Kaplan Schweser Series Materials		
6.	Study texts / Revision guides		
<b>PAPER NO. CI43 QUANTITATIVE ANALYSIS</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Quantitative Methods for Business Management and Finance	Louis Swift	4
2.	Quantitative Techniques for Managerial Decisions	R.B. Khanna	2
3.	Quantitative Techniques for Managerial Decisions	U. K Srivastav	2
4.	Quantitative Techniques Simplified	N.A. Saleemi	EA
5.	Quantitative Techniques	T. Lucey	3
6.	Quantitative Techniques	C.R. Kothari	3
7.	Essential Business Statistics	Joan Smailes	
8.	Quantitative Methods for Business and Economics	Adil H. Mouhamed	
9.	Study texts / Revision guides		
<b>SECTION 5</b>			
<b>PAPER NO. CI51 STRATEGY, GOVERNANCE AND ETHICS</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Essentials of Strategic Management	Charles L.W. Hill	3
2.	Strategic Management : Theory and Practice	G.A. Cole	2
3.	Strategic Management: Planning for	John Pearce	13

	Domestic and Global Competition		
4.	Boards That Deliver: Advancing Corporate Governance From Compliance to Competitive Advantage	Ram Charan	1
5.	Business Ethics Now	Andrew Ghillyer	4
6.	Human Values and Professional Ethics	Jayshree Suresh	3
7.	Corporate Governance	Christin Mallin	4
8.	Corporate Governance in Developing Economies: Country Studies of Africa, Asia and Latin America	Robert W. McGee	2009
9.	Corporate Governance	John Colley	1
10.	Law and Ethics in the Business Environment	Terry Halbert	8
11.	Business Ethics : A Textbook with Cases	William H. Shaw	8
12.	Codes of Governance e.g Mwongozo		
13.	Handbooks of Capital Markets Authority		
14.	Study texts / Revision guides		

#### **PAPER NO. CI52 FIXED INCOME INVESTMENTS ANALYSIS**

	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Investments	William Sharpe	6
2.	Security Analysis and Portfolio Management	Donald E. Fischer	6
3.	Investment Management: Security Analysis and Portfolio Management	V.K. Bhalla	19
4.	Investments: Analysis and Behaviour	Mark Hirschey	2
5.	Investment Management	Frank J. Fabozzi	2
6.	Kaplan Schweser Series Materials		
7.	Study texts / Revision guides		

#### **PAPER NO. CI53 ALTERNATIVE INVESTMENTS ANALYSIS**

	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	The Handbook of Alternative Investments	Darrell Jobman	
2.	Alternative Investments: Instruments, Performance, Benchmarks and Strategies	H. Kent Baker	1
3.	Kaplan Schweser Series Materials		
4.	Alternative Investments: Chartered Alternative Investment Analyst Association (CAIA) Level I: An Introduction to Core Topics in Alternative Investments	Chartered Alternative Investment Analyst Association (CAIA) Mark J.P. Anson	3
5.	Chartered Alternative Investment Analyst Association (CAIA) Level II: Advanced Core Topics in Alternative Investments	Chartered Alternative Investment Analyst Association (CAIA) Keith H. Black	2
6.	Study texts / Revision guides		

#### **SECTION 6**

#### **PAPER NO. CI61 ADVANCED PORTFOLIO MANAGEMENT**

	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Security Analysis and Portfolio Management	Donald E. Fischer	6
2.	Property Investment: Principles and Practice of Portfolio Management	Martin Hoesli	
3.	Investment Management: Security Analysis and Portfolio Management	V.K. Bhalla	19
4.	Investments	William Sharpe	6
5.	Kaplan Schweser Series Materials		
6.	Study texts / Revision guides		
<b>PAPER NO. CI62 INTERNATIONAL FINANCE</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Multinational Financial Management	Alan C. Shapiro	10
2.	International Corporate Finance	Jeff Madura	8
3.	International Financial Management	Jeff Madura	12
4.	International Finance: Management, Markets and Institutions	James Calvin Baker	
5.	Study texts / Revision guides		
<b>PAPER NO. CI63 DERIVATIVES ANALYSIS</b>			
	<b>TITLE</b>	<b>AUTHOR(S)</b>	<b>EDITION</b>
1.	Financial Derivatives: Theory, Concepts and Problems	S.L Gupta	
2.	Options, Futures, and Other Derivatives and Derivatives	John C. Hull	8
3.	Commodity and Financial Derivatives	S. Kevin	
4.	Handbook of Financial Risk Management: Simulations and Case Studies	Ngai Hang Chan	1
5.	Applied Derivatives: Options, Futures and Swaps	Richard Rendleman	1
6.	Modern Investment Theory	Robert A. Haugen	5
7.	Global Investments	Bruno Solnik	6
8.	Kaplan Schweser Series Materials		
9.	Study texts / Revision guides		

*For all Acts and Laws of Kenya referred to in this reading list, candidates are advised to always refer to [www.kenyalaw.org](http://www.kenyalaw.org) for the latest since the various Acts and laws keep changing regularly.*