



AFCP8144

Business Valuation

Term 2, Online-scheduled-weekday 2024

Department of Applied Finance

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General Information

Unit convenor and teaching staff

Stephen Reid

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Credit points

10

Prerequisites

AFCP8102

Corequisites

Co-badged status

Unit description

This unit develops skills required to address a wide range of valuation situations and critically evaluate and apply the variety of valuation techniques used in practice and relevant to company directors, chief financial officers, company secretaries, corporate advisors and equity analysts. Students will develop skills required in the assessment of projects, companies or divisions. This unit will consider in detail the assumptions and implementation issues involved in valuation models, recent developments in cost of capital estimation, valuation methodologies and real options. These principles will then be applied in the valuation of portfolio and controlling interests in both public and private companies. The nuances of performing valuations for mergers and acquisitions vs independent expert's reports vs financial reporting vs taxation purposes will be assessed. Aligned to CAANZ Business Valuation Specialisation.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Explain the theory and practice behind valuation models used in valuing private and public companies and other enterprises.

ULO2: Formulate solutions that best meet regulatory, ethical and societal expectations and justify valuation models recommended, reflecting on valuations tensions and issues arising.

ULO3: Effectively communicate complex business valuation ideas, information and recommendations to various audiences.

General Assessment Information

Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern.

For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for [Special Consideration](#).

Assessment Tasks

Name	Weighting	Hurdle	Due
Class activities	20%	No	Refer to iLearn
Presentation	15%	No	Week 6
Final Assessment	20%	No	Week 10
Business Valuation	45%	No	Week 7

Class activities

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 15 hours

Due: **Refer to iLearn**

Weighting: **20%**

Tasks set with online classes including quizzes, online or recorded presentations, learning portfolio, analytical tasks and participation.

On successful completion you will be able to:

- Explain the theory and practice behind valuation models used in valuing private and public companies and other enterprises.

Presentation

Assessment Type ¹: Presentation

Indicative Time on Task ²: 10 hours

Due: **Week 6**

Weighting: **15%**

Live 5-minute presentation assessment task.

On successful completion you will be able to:

- Explain the theory and practice behind valuation models used in valuing private and public companies and other enterprises.
- Formulate solutions that best meet regulatory, ethical and societal expectations and justify valuation models recommended, reflecting on valuations tensions and issues arising.
- Effectively communicate complex business valuation ideas, information and recommendations to various audiences.

Final Assessment

Assessment Type ¹: Project

Indicative Time on Task ²: 15 hours

Due: **Week 10**

Weighting: **20%**

An assessment task based on an applied valuation scenario.

On successful completion you will be able to:

- Formulate solutions that best meet regulatory, ethical and societal expectations and justify valuation models recommended, reflecting on valuations tensions and issues arising.
- Effectively communicate complex business valuation ideas, information and recommendations to various audiences.

Business Valuation

Assessment Type ¹: Case study/analysis

Indicative Time on Task ²: 30 hours

Due: **Week 7**

Weighting: **45%**

An assessment task based on an applied valuation scenario.

On successful completion you will be able to:

- Explain the theory and practice behind valuation models used in valuing private and public companies and other enterprises.
- Formulate solutions that best meet regulatory, ethical and societal expectations and justify valuation models recommended, reflecting on valuations tensions and issues arising.
- Effectively communicate complex business valuation ideas, information and recommendations to various audiences.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

Refer to iLearn

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Assessment Procedure](#)

- [Complaints Resolution Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies](https://students.mq.edu.au/support/study/policies) (<https://students.mq.edu.au/support/study/policies>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central](https://policies.mq.edu.au) (<https://policies.mq.edu.au>) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Services and Support

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)
- [Student Advocacy](#) provides independent advice on MQ policies, procedures, and processes

Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

Unit information based on version 2024.03 of the [Handbook](#)