



# ACCG951

## Legal Governance for Business Enterprises

S1 Evening 2017

*Dept of Accounting & Corporate Governance*

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#### **Disclaimer**

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## General Information

### Unit convenor and teaching staff

#### Convenor

Michael Quilter

[michael.quilter@mq.edu.au](mailto:michael.quilter@mq.edu.au)

by appointment

#### Lecturer

Julian Dight

[julian.dight@mq.edu.au](mailto:julian.dight@mq.edu.au)

by appointment

### Credit points

4

### Prerequisites

ACCG614 or admission to MAdvProfAcc

### Corequisites

### Co-badged status

ACCG751

### Unit description

This unit examines the structure and issues relating to the legal governance regime of a business enterprise, including an in-depth analysis of the risks and governance structures relating to the law of contracts, corporations and insolvency. It offers significant opportunities for a scholarly understanding of the legal framework and issues that relate to Corporate Governance.

## 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:

Analyse and comprehend the characteristics and framework of the legal system in which corporations function and in which they are governed.

Develop professional judgement in the various ways that companies are structured and how this affects the company's activities and impacts on management, insolvency and

governance factors.

Critically evaluate key corporate governance and corporate social responsibility issues, in particular those that relate to the role and obligations of directors.

Analyse perspectives on corporate governance and through research critically examine governance issues.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">1. Article Analysis</a>	30%	No	10 April 2017 (Week 7)
<a href="#">2. Research Assignment</a>	50%	No	5 June 2017 (Week 13)
<a href="#">3. Class Test</a>	20%	No	5 June 2017 (Week 13)

### 1. Article Analysis

Due: **10 April 2017 (Week 7)**

Weighting: **30%**

This assessment involves reading and analysing a scholarly article as allocated and thereafter submitting a 1000 word analysis of the article.

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- Analyse and comprehend the characteristics and framework of the legal system in which corporations function and in which they are governed.
- Develop professional judgement in the various ways that companies are structured and how this affects the company's activities and impacts on management, insolvency and governance factors.
- Critically evaluate key corporate governance and corporate social responsibility issues, in particular those that relate to the role and obligations of directors.
- Analyse perspectives on corporate governance and through research critically examine governance issues.

## 2. Research Assignment

Due: **5 June 2017 (Week 13)**

Weighting: **50%**

Your assignment [length 3000 words] must be submitted via iLearn/Turnitin by 6pm Monday 5th June 2017. A hard-copy of the assignment must also be submitted (handed-in) in your class on 5th June 2017.

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- Analyse and comprehend the characteristics and framework of the legal system in which corporations function and in which they are governed.
- Develop professional judgement in the various ways that companies are structured and how this affects the company's activities and impacts on management, insolvency and governance factors.
- Critically evaluate key corporate governance and corporate social responsibility issues, in particular those that relate to the role and obligations of directors.
- Analyse perspectives on corporate governance and through research critically examine governance issues.

## 3. Class Test

Due: **5 June 2017 (Week 13)**

Weighting: **20%**

There will be a class test administered in the final week of session (5th June in Week 13) - particulars of the test will be provided in the seminars.

No extensions will be granted. This penalty does not apply for cases in which an application for Disruption to Studies is made and approved.

On successful completion you will be able to:

- Analyse and comprehend the characteristics and framework of the legal system in which corporations function and in which they are governed.

- Develop professional judgement in the various ways that companies are structured and how this affects the company's activities and impacts on management, insolvency and governance factors.
- Critically evaluate key corporate governance and corporate social responsibility issues, in particular those that relate to the role and obligations of directors.

## Delivery and Resources

### Classes

Classes will progress through the various Areas referred to in the Unit Schedule in this Unit Guide. There may be some reorganisation, overlapping, and/or integration of areas to accommodate assessment and unit structure. Texts, readings and unit content will be discussed in the first Seminar.

### Recommended Texts and/or Materials

Understanding Company Law, Lipton, Herzberg and Welsh, 18th ed. 2016 Thomson Reuters (Lawbook Co.)

Principles of Contemporary Corporate Governance, Du Plessis, Hargovan, Bagaric, Harris, 3rd ed. 2014 Cambridge University Press

You will be referred to other relevant material where appropriate

Both of the above texts can be purchased from the Macquarie University Co-op Bookshop, and are available in the Macquarie University library.

Useful websites

- [www.asic.gov.au](http://www.asic.gov.au)
- [www.asx.com.au](http://www.asx.com.au)
- [www.takeovers.gov.au](http://www.takeovers.gov.au)

Students should be ready to allocate at least 150 hours during semester time to this Unit. This includes all classes, assessment, personal study and other learning activities. Here is a sample breakdown of a student workload:

	Activities	Hours
1	Weekly Seminars including required assessment	20
2	Assessment Task 1 - Assignment - Scholarly article analysis (reading, analysing, drafting)	30
3	Assessment Task 2 - Research assignment (researching, analysing, interpreting, drafting)	50
4	Assessment Task 3 - Class test (revising, preparing, undertaking test)	20

5	General reading and research	30
	Total	150

## Unit Schedule

Seminars will take place on alternate weeks during session as indicated below - students are to use interim periods to prepare their assignments - Assessment 1 (Article analysis) is to be submitted in Seminar 4 (Week 7 of session) and Assessment 3 (Research assignment) is to be submitted in Seminar 7 (Week 13 of session) - there will be a class test in Seminar 7 (Week 13 of session)

### **Week 1 of session - Seminar 1 – Introduction to governance issues, corporate framework and core principles**

Corporations Act: [www.austlii.edu.au/au/legis/cth/consol\\_act/ca2001172/](http://www.austlii.edu.au/au/legis/cth/consol_act/ca2001172/)

### **Week 2 - Preparation - Assessment 1**

### **Week 3 - Seminar 2 – Concept, principles and history of corporate governance: stakeholders**

### **Week 4 - Preparation - Assessment 1**

### **Week 5 - Seminar 3 - Board structure and directors duties**

### **Week 6 - Preparation - Assessment 1**

### **Week 7 - Seminar 4 – Directors duties and penalties; discussion of assessment 1 – analysis of a scholarly article;**

### **Week 8 - Research and preparation - Assessment 2**

### **Week 9 - Seminar 5 – regulating corporate governance and the regulators; ASX and ASIC**

### **Week 10 - Research and preparation - Assessment 2**

### **Week 11 - Seminar 6 – Insolvency and governance issues**

### **Week 12 - Research and preparation - Assessment 2; preparation Assessment 3**

### **Week 13 - Seminar 7 – Discussion of assessment 2 - research assignment; assessment 3 (class test) takes place**

## Policies and Procedures

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

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy [http://mq.edu.au/policy/docs/assessment/policy\\_2016.html](http://mq.edu.au/policy/docs/assessment/policy_2016.html)

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Complaint Management Procedure for Students and Members of the Public [http://www.mq.edu.au/policy/docs/complaint\\_management/procedure.html](http://www.mq.edu.au/policy/docs/complaint_management/procedure.html)

Disruption to Studies Policy (in effect until Dec 4th, 2017): [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

Special Consideration Policy (in effect from Dec 4th, 2017): <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration>

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Results

Results shown in *iLearn*, 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](http://ask.mq.edu.au).

## Academic Honesty

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged
- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at [http://www.mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://www.mq.edu.au/policy/docs/academic_honesty/policy.html)

## Grades

Macquarie University uses the following grades in coursework units of study:

- HD - High Distinction
- D - Distinction
- CR - Credit
- P - Pass

- F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

<http://www.mq.edu.au/policy/docs/grading/policy.html>

## Grading Appeals and Final Examination Script Viewing

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

[http://www.businessandeconomics.mq.edu.au/new\\_and\\_current\\_students/undergraduate\\_current\\_students/how\\_do\\_i/grade\\_appeals/](http://www.businessandeconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/grade_appeals/)

## Disruption to Studies Policy

The University is committed to equity and fairness in all aspects of its learning and teaching. It recognises that students may experience disruptions that adversely affect their academic performance in assessment activities. To assist students through their studies, the University provides support services. Whilst advice and recommendations may be made to a student, it is ultimately the student's responsibility to access these services as appropriate.

[http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html)

## Student Support

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

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)



## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](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.

## Graduate Capabilities

### PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

#### Learning outcomes

- Analyse and comprehend the characteristics and framework of the legal system in which corporations function and in which they are governed.
- Develop professional judgement in the various ways that companies are structured and how this affects the company's activities and impacts on management, insolvency and governance factors.
- Critically evaluate key corporate governance and corporate social responsibility issues, in particular those that relate to the role and obligations of directors.
- Analyse perspectives on corporate governance and through research critically examine governance issues.

#### Assessment tasks

- 1. Article Analysis
- 2. Research Assignment
- 3. Class Test

### PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

## Learning outcomes

- Analyse and comprehend the characteristics and framework of the legal system in which corporations function and in which they are governed.
- Develop professional judgement in the various ways that companies are structured and how this affects the company's activities and impacts on management, insolvency and governance factors.
- Critically evaluate key corporate governance and corporate social responsibility issues, in particular those that relate to the role and obligations of directors.
- Analyse perspectives on corporate governance and through research critically examine governance issues.

## Assessment tasks

- 1. Article Analysis
- 2. Research Assignment
- 3. Class Test

## PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

## Learning outcomes

- Analyse and comprehend the characteristics and framework of the legal system in which corporations function and in which they are governed.
- Develop professional judgement in the various ways that companies are structured and how this affects the company's activities and impacts on management, insolvency and governance factors.
- Critically evaluate key corporate governance and corporate social responsibility issues, in particular those that relate to the role and obligations of directors.
- Analyse perspectives on corporate governance and through research critically examine governance issues.

## Assessment tasks

- 1. Article Analysis
- 2. Research Assignment

- 3. Class Test

## Changes from Previous Offering

The Unit has changed in 2017 by the inclusion of a research emphasis in the assessment format.

## Research, Practice and Global Sustainability

Students are encouraged to consult different sources and search for external reading materials. This will enhance their understanding of the unit concepts and support their learning process. Examples of journals that can be consulted to follow up matters of interest in relation to corporate governance issues are: Australian Journal of Corporate Law; Company and Securities Law Journal.