# AFCP802

**Professional Practice**

AFC Term 1 CBD 2017

*Dept of Applied Finance and Actuarial Studies*

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## Disclaimer

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General Information

Unit convenor and teaching staff
Unit Convenor / Lecturer
Alison Belot
alison.belot@mq.edu.au
Contact via Email

Credit points
4

Prerequisites
Admission to MAppFin and AFCP801 and ECFS866 and ECFS867 and ECFS868

Corequisites

Co-badged status

Unit description
Students will integrate and apply their knowledge and skills to issues and cases that simulate professional practice in finance. Students will reflect on their roles as practitioners in the finance industry and further develop their professional identity. Critical analysis skills will be utilised to evaluate, synthesise and provide reasoned responses to issues arising in financial practice. Students will undertake research in applied finance and will be challenged to critically reflect on current issues via the preparation and presentation of a major research report. Personal communication, negotiation and collaborative skills will be further developed. This unit will be undertaken towards the end of the program of study.

Important Academic Dates
Information about important academic dates including deadlines for withdrawing from units are available at http://students.mq.edu.au/student_admin/enrolmentguide/academicdates/

Learning Outcomes
1. Apply research principles and methods as used in contemporary professional practice in applied finance
2. Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
3. Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
4. Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
5. Communicate effectively to diverse audiences.
6. Address and analyse contemporary industry challenges and ethical issues in a global financial context.
7. Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

**General Assessment Information**

To pass this unit (requires a Mark of 50 or better) the student must pass the Research Project.

**Assessment Tasks**

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proposal for Research Project</td>
<td>5%</td>
<td>Prior to first class</td>
</tr>
<tr>
<td>Finalised Research Project Topic</td>
<td>5%</td>
<td>Refer to iLearn</td>
</tr>
<tr>
<td>Developing Professional Skills</td>
<td>25%</td>
<td>Refer to iLearn</td>
</tr>
<tr>
<td>Research Project</td>
<td>40%</td>
<td>Refer to iLearn</td>
</tr>
<tr>
<td>InClass Activities</td>
<td>25%</td>
<td>Ongoing</td>
</tr>
</tbody>
</table>

**Proposal for Research Project**

Due: **Prior to first class**  
Weighting: **5%**

**Summary of Assessment Task**

**Individual / Group**: Individual  
**Due Date**: Wednesday night prior to first class  
**Grading Method**: Refer to ‘Standards Required to Complete the Unit Satisfactorily’ section  
**Submission Method**: Online via Turnitin on iLearn site  
**Duration**: Refer to Assignment Coversheet  
**Extension Requests**:  
  - If you have extenuating circumstances that prevent you from submitting your assignment by the due date, please make arrangements with your lecturer prior to the due date.
Unless prior arrangements have been made, any late submission of assignments will automatically be penalised. In the absence of special circumstances, a zero mark will apply.

This Assessment Task relates to the following Learning Outcomes:

• Apply research principles and methods as used in contemporary professional practice in applied finance
• Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
• Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
• Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.

Finalised Research Project Topic
Due: Refer to iLearn
Weighting: 5%

Summary of Assessment Task
Individual / Group: Individual
Due Date: Refer to the unit's iLearn site.
Grading Method: Refer to ‘Standards Required to Complete the Unit Satisfactorily’ section
Submission Method: Online via Turnitin on iLearn site.
Duration: Refer to Assignment Coversheet

Extension Requests:
• If you have extenuating circumstances that prevent you from submitting your assignment by the due date, please make arrangements with your lecturer prior to the due date.
• Unless prior arrangements have been made, any late submission of assignments will automatically be penalised. In the absence of special circumstances, a zero mark will apply.

This Assessment Task relates to the following Learning Outcomes:
• Apply research principles and methods as used in contemporary professional practice in applied finance
• Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
• Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
• Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
• Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

Developing Professional Skills

Due: Refer to iLearn
Weighting: 25%

Summary of Assessment Task

Individual / Group: Individual

Due Date: Refer to the Unit’s iLearn site

Grading Method: Refer to ‘Standards Required to Complete the Unit Satisfactorily’ section

Submission Method: Depends on media in which assessment is submitted – refer to iLearn site for details

Duration: Refer to Assignment Coversheet

Extension Requests:

• If you have extenuating circumstances that prevent you from submitting your assignment by the due date, please make arrangements with your lecturer prior to the due date.
• Unless prior arrangements have been made, any late submission of assignments will automatically be penalised. In the absence of special circumstances, a zero mark will apply.

This Assessment Task relates to the following Learning Outcomes:

• Apply research principles and methods as used in contemporary professional practice in applied finance
• Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
• Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
• Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
• Communicate effectively to diverse audiences.
• Address and analyse contemporary industry challenges and ethical issues in a global financial context.

Research Project
Due: Refer to iLearn
Weighting: 40%

Summary of Assessment Task
Individual / Group: Individual
Due Date: Refer to the Unit’s iLearn site
Grading Method: Refer to ‘Standards Required to Complete the Unit Satisfactorily’ section
Submission Method: Online via Turnitin on iLearn site
Duration: Refer to Assignment Coversheet

Extension Requests:
• If you have extenuating circumstances that prevent you from submitting your assignment by the due date, please make arrangements with your lecturer prior to the due date.
• Unless prior arrangements have been made, any late submission of assignments will automatically be penalised. In the absence of special circumstances, a zero mark will apply.

This Assessment Task relates to the following Learning Outcomes:
• Apply research principles and methods as used in contemporary professional practice in applied finance
• Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
• Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
• Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
• Communicate effectively to diverse audiences.
• Address and analyse contemporary industry challenges and ethical issues in a global financial context.
InClass Activities

Due: Ongoing
Weighting: 25%

Summary of Assessment Task

Individual / Group: Individual

Due Date: Ongoing

Grading Method: Refer to ‘Standards Required to Complete the Unit Satisfactorily’ section


Duration: Assessed during class times

Extension Requests: N/A

This Assessment Task relates to the following Learning Outcomes:

• Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
• Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
• Communicate effectively to diverse audiences.
• Address and analyse contemporary industry challenges and ethical issues in a global financial context.
• Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

Delivery and Resources

CLASSES

Face-to-Face Teaching: Approximately 30 hours

Timetable: Detailed timetable for classes are on the Centre’s web site www.mafc.mq.edu.au

Class Changes:

Students will only be permitted to change classes if authorised by the Applied Finance Centre. Request for changes must be made:

• By completion of a Change of Unit Form, available on the Centre’s web site at www.mafc.mq.edu.au; or
• In person by going to reception at the relevant Applied Finance Centre location.

**Consultation Times:**

Students who wish to contact any of the teaching staff may do so through:

• The Unit’s iLearn site, in relation to general queries (so that all students may benefit); or
• Individual consultation with the lecturer by email in the first instance, if necessary.

**REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS**

This unit introduces students to a type, and range, of literature different to that covered in the balance of the degree. There are no textbooks which cover the scope of this course, however the course notes and supplementary material will provide a broad overview of the literature, which you will need to explore as part of the various assessment tasks. Some useful books which cover some aspects of the professional skills domain are listed below, and are considered useful material.

• David Maister, Charles H. Green and Robert M. Galford, *The Trusted Advisor*, Simon and Schuster, 2004 [available as ebook]
• John S. Hammond, Ralph L. Keeney and Howard Raiffa, *Smart Choices*, Broadway Books, 2015 (Reprint) [available as kindle version via Amazon]

For the design and preparation of assessment tasks the following are considered helpful:

• *Chapter 1, “Framing the Problem”* and *Chapter 2, “Designing the Analysis”*, in Ethan M. Rasiel and Paul N. Friga, *The McKinsey Mind*, McGrath Hill, 2002 [ebook available via library]

**Additional Material:**

• The iLearn site site contains additional material for students interested in following up particular aspects in greater detail. This will be particularly relevant for some of the assessment tasks. This material is not included in the notes folder.

**Lecture Notes:**

• Available in printed form and electronically via iLearn.
Assumed Knowledge:

- This Unit is designed to be undertaken towards the end of a student’s program of study. Familiarity with the broad range of applied finance is therefore assumed.

Assumed Access:

- Access to a computer with word processing, powerpoint and internet capability is assumed, as is general computer literacy.

TECHNOLOGY USED AND REQUIRED

Unit iLearn Site:

- Found by logging on to iLearn ilearn.mq.edu.au, then clicking on Professional Practice.
- This is where you will find links to forums, downloadable resources and other important pages.
- The forum allows you to communicate with other students and lecturer(s) and may provide supplementary material.
- You are requested to post your questions to the forum at least 24 hours prior to the assignment submission date. Questions posted after that time may not be answered.

Please try not to leave your questions to the last few days.

Important Notice:

- It is important that you familiarise yourself with the Unit’s iLearn site.
- Students should check the Unit’s iLearn site regularly (including prior to all lectures) and look for updates and distribution of materials (including case studies) related to the unit or assessments and, if relevant, participate in forum discussions.

Unit Schedule

TOPIC 1: THE TRUSTED ADVISOR

Topics:

1. Changing environment shaping the role of the finance profession
2. Impact on nature of employment
3. Skill set of the future professional
4. A proposed model – the creative problem solving trusted advisor
5. Assessing our own skill set

Readings:
Ch 2: “What is a Trusted Advisor” and Ch 8: “The Trust Equation” from The Trusted Advisor by David H. Maister, Charles H. Green and Robert M. Galford, Simon & Schuster, 2004

TOPIC 2: PROBLEM SOLVING AND DECISION ANALYSIS

Topics:

1. Problem solving & decision making models
2. Key steps in the process
3. Decision making general issues
4. Capital expenditure process
5. Case study

Readings:

Ch 8: “Questioning the Problem Solving Process” from The Pyramid Principle by Barbara Minto, Financial Times – Pitman Publishing, 1987

Ch 1: “Making Smart Choices” and Ch 2 “The Problem” from Smart Choices by John S. Hammond, Ralph L. Keeney and Howard Raiffa, Broadway Books, 2015 [Reprint]

Ch 14: “Decision framing and cognitive inertia” from Decision Analysis for Management Judgement by Paul Goodwin and George Wright, 3rd ed, Wiley, 2004

TOPIC 3: RESEARCH METHODS FOR APPLIED FINANCE

Topics:

1. Research applications in Applied Finance
2. Research process for applied finance
3. Data sources for applied finance research
4. Research strategies
5. Concluding material

Readings:

Ch 1: “The nature and process of business research” from Business Research Methods, by Alan Bryman & Emma Bell, Oxford, 2015


Ch 1: “Framing the Problem” from The McKinsey Mind, by Ethan M. Rasiel and Paul N. Friga McGrath Hill, 2002 [ebook available via library]
TOPIC 4: COMMUNICATION STRATEGIES

Topics:

1. Background
2. Types of Communication
3. Effective Communication
4. Gaining Support
5. Communication Styles
6. Framework for Communications Strategy

Readings:

Ch 14: “Persuading Others” from The Art of Thinking, by Vincent Ryan Ruggiero

Ch 5: “Having the Conversation” from Fixing Feedback by Georgia Murch, Wiley, 2015


TOPIC 5: NEGOTIATION

Topics:

1. Negotiation Models
2. Preparation
3. Conducting the negotiations
4. Working in Teams
5. Real World Challenges

In class Case Studies.

Readings:

Ch 30: “Negotiating the Deal”, from Applied Mergers & Acquisitions by Robert F. Bruner, Wiley Finance, 2004


Negotiation Case Studies will be made available prior to classes.

TOPIC 6: LEGAL REASONING AND LEGAL DUTIES Topics:

1. Review of International Legal Frameworks
2. Legal Reasoning
3. How best to deal with lawyers to achieve optimal outcomes

Readings:


"Legal Duties", Reading Material prepared by Applied Finance Centre

[Will be made available in class for Block #1]

**TOPIC 7: ETHICS IN FINANCE** Topics:

1. Introduction
2. Case Study
3. The Origins of Ethical Failure
4. Cultural Diversity & Corruption
5. Ethical Implications of Product/Service Structure
6. Organisational Culture
7. Professional Character

Readings:

*Ethical Frameworks for Finance* prepared by Chris Whit & Gordon Preece Case Study;

Watch: [https://www.youtube.com/watch?v=bE3r0bRYGeY&feature=youtube](https://www.youtube.com/watch?v=bE3r0bRYGeY&feature=youtube)

**TOPIC 8: CONTEMPORARY INDUSTRY ISSUES**

Topics:

1. Masterclass on selected industry topic
2. Review of Contemporary Industry Challenges & Opportunities
3. Preparation for Assessment Task #5
4. In Class Presentations on Assessment Task #5

Readings:

N/A

**TOPIC 9: DEFINING PROFESSIONAL CHARACTER**

Topics:

1. What is Professional Character?
2. Why Are We Here?
3. What’s Next?
4. Driving Career Change
5. Over to You!
Learning and Teaching Activities

Strategy
The Master of Applied Finance degree adopts a deep teaching and learning strategy, in which Students acquire and retain knowledge and also are able to make sense of the issues and concepts and apply them in the “real world”. The degree relies heavily on student engagement and participation by: (a) Continuous learning throughout the semester. This is encouraged through a combination of students undertaking prescribed reading throughout the units and / or completion of practice problems, case studies, assignments, class presentations etc and interaction via forums in the unit's iLearn site; and (b) Assessments, which enable the student to demonstrate his / her understanding of the learning objectives achieved through the continuous learning.

Student Participation
Students participate in this unit by: (a) Attending lectures and participating in class discussion; (b) Before each class, completing the recommended readings of notes and text, and working systematically through suggested problem sets; (c) Interacting on the unit’s iLearn site; and (d) Completing all assessment tasks and exams. On average the unit will require students to complete, for every hour of class time, approximately 3 - 4 hours private study. In this unit, the research project is the major assessment task, and there is no final exam.

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:


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.

Students should also consult the MAFC Program Rules & Procedures found at http://www.mafc.mq.edu.au

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) 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 enquiry service (MAFC-specific)

For all student enquiries, please contact studentsupport@mafc.mq.edu.au

Student Enquiry Service

For all student enquiries, visit Student Connect at ask.mq.edu.au

Equity 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.

Learning Skills

Learning Skills (http://www.students.mq.edu.au/support/learning_skills/) 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
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.

Graduate Capabilities

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- Apply research principles and methods as used in contemporary professional practice in applied finance
- Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
- Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
- Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
- Communicate effectively to diverse audiences.
- Address and analyse contemporary industry challenges and ethical issues in a global financial context.
- Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

Assessment tasks

- Proposal for Research Project
- Finalised ResearchProjectTopic
- Developing Professional Skills
- Research Project
- InClass Activities
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**

- Apply research principles and methods as used in contemporary professional practice in applied finance
- Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
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- Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
- Communicate effectively to diverse audiences.
- Address and analyse contemporary industry challenges and ethical issues in a global financial context.
- Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

**Assessment tasks**

- Proposal for Research Project
- Finalised Research Project Topic
- Developing Professional Skills
- Research Project
- InClass Activities

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

- Apply research principles and methods as used in contemporary professional practice in applied finance
- Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
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- Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
- Communicate effectively to diverse audiences.
- Address and analyse contemporary industry challenges and ethical issues in a global financial context.
- Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

Assessment tasks

- Proposal for Research Project
- Finalised Research Project Topic
- Developing Professional Skills
- Research Project
- InClass Activities

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

- Apply research principles and methods as used in contemporary professional practice in applied finance
- Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
- Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
• Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
• Address and analyse contemporary industry challenges and ethical issues in a global financial context.

Assessment tasks
• Proposal for Research Project
• Finalised Research Project Topic
• Developing Professional Skills
• Research Project
• InClass Activities

PG - Effective Communication
Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

Learning outcomes
• Apply research principles and methods as used in contemporary professional practice in applied finance
• Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
• Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
• Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
• Communicate effectively to diverse audiences.
• Address and analyse contemporary industry challenges and ethical issues in a global financial context.
• Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

Assessment tasks
• Proposal for Research Project
• Finalised Research Project Topic
• Developing Professional Skills
PG - Engaged and Responsible, Active and Ethical Citizens

Our postgraduates will be ethically aware and capable of confident transformative action in relation to their professional responsibilities and the wider community. They will have a sense of connectedness with others and country and have a sense of mutual obligation. They will be able to appreciate the impact of their professional roles for social justice and inclusion related to national and global issues.

This graduate capability is supported by:

Learning outcomes

- Apply research principles and methods as used in contemporary professional practice in applied finance
- Conduct independent research, with personal autonomy and accountability, to specialised issues in applied finance.
- Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.
- Demonstrate advanced critical, analytical and integrative thinking as applied to contemporary issues in applied finance.
- Communicate effectively to diverse audiences.

Assessment tasks

- Proposal for Research Project
- Finalised ResearchProjectTopic
- Developing Professional Skills
- Research Project
- InClass Activities

Changes from Previous Offering

The previous topic of Developing Professional Skills has been split into two individual topics, being Communication Strategies and Negotiation. As a result, topics have been renumbered. A concluding topic, Defining Professional Character, has also been formally included. In addition, the assessment tasks have been streamlined.

Important Notice

Pre-reading: Please read the preliminary material provided prior to the first class. It provides an overview of key concepts you should be familiar with, some institutional background on tax systems and some discussion on the scope of corporate finance.
Standards Required to Complete the Unit Satisfactorily

University Policy on Grading:

- Macquarie University’s Academic Senate has established a Grading Policy available at http://www.mq.edu.au/policy/docs/grading/policy.html. Your final result will include:
  ◦ A Grade ranging from Fail to High Distinction; and
  ◦ A numerical Mark which is a summation of the individual assessment components, providing the Research Project is passed.

- It is important to note:
  ◦ The Policy does not require that a minimum or maximum number of students are to be failed in any unit;
  ◦ Grades will not be allocated to fit a predetermined distribution; and
  ◦ Grades for all individual assessment items will be released to students, but Marks may not necessarily be released.

Specific Unit Grading:

- To pass this unit (requires a Mark of 50 or better) the student must pass the Research Project.
- All final Marks and Grades in the Applied Finance Centre are determined by a grading committee and are not the sole responsibility of the unit convenor.
- The core criteria used to assess student work in this unit are:
  ◦ Knowledge and understanding: Understanding key ideas, knowledge and use of concepts.
  ◦ Application: Ability to apply theoretical ideas and frameworks in practice and in a critically reflective way.
  ◦ Reasoning and analysis: Ability to analyse, use critical reasoning and principles to formulate a position, balancing theory and personal reflection.
  ◦ Professional literacy and research: Understanding of professional factors (language and landscape) and ability to undertake appropriate research.
Communication and presentation: Ability to communicate and present effectively (written and oral, as relevant).

Use of mathematical and statistical ideas: Ability to use mathematical and statistical ideas, methods and formulae appropriately.

Performance in relation to each of these criteria are assessed against the University’s grading descriptors:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Expectation</th>
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<tbody>
<tr>
<td>High Distinction</td>
<td>Provides consistent evidence of deep and critical understanding in relation to the learning outcomes. There is substantial originality and insight in identifying, generating and communicating competing arguments, perspectives or problem solving approaches; critical evaluation of problems, their solutions and their implications; creativity in application as appropriate to the discipline.</td>
</tr>
<tr>
<td>Distinction</td>
<td>Provides evidence of integration and evaluation of critical ideas, principles and theories, distinctive insight and ability in applying relevant skills and concepts in relation to learning outcomes. There is demonstration of frequent originality in defining and analysing issues or problems and providing solutions; and the use of means of communication appropriate to the discipline and the audience.</td>
</tr>
<tr>
<td>Credit</td>
<td>Provides evidence of learning that goes beyond replication of content knowledge or skills relevant to the learning outcomes. There is demonstration of substantial understanding of fundamental concepts in the field of study and the ability to apply these concepts in a variety of contexts; convincing argumentation with appropriate coherent justification; communication of ideas fluently and clearly in terms of the conventions of the discipline.</td>
</tr>
<tr>
<td>Pass</td>
<td>Provides sufficient evidence of the achievement of learning outcomes. There is demonstration of understanding and application of fundamental concepts of the field of study; routine argumentation with acceptable justification; communication of information and ideas adequately in terms of the conventions of the discipline. The learning attainment is considered satisfactory or adequate or competent or capable in relation to the specified outcomes.</td>
</tr>
<tr>
<td>Fail</td>
<td>Does not provide evidence of attainment of learning outcomes. There is missing or partial or superficial or faulty understanding and application of the fundamental concepts in the field of study; missing, undeveloped, inappropriate or confusing argumentation; incomplete, confusing or lacking communication of ideas in ways that give little attention to the conventions of the discipline.</td>
</tr>
</tbody>
</table>

Review of Grade and final examination Script viewing:
• A student who has been awarded a final grade for a unit and who does not believe it is an accurate reflection of their performance, and has grounds for such a claim and can demonstrate those grounds, may apply to have their grade reviewed.

• For information on requesting a review of grade and/or viewing your final exam script, please refer to the University’s Grade Appeal Policy at http://www.mq.edu.au/policy/docs/gradeappeal/policy.html and MAFC Program Rules & Procedures at http://www.mafc.mq.edu.au.