



AFCP802

Professional Practice

AFC Term 4 MB 2018

Archive (Pre-2019) - 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 or MAppFin(Adv)) 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 <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

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

Apply research principles and methods as used in contemporary professional practice 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 and ethical issues in applied finance.

Communicate effectively using a variety of forms to diverse audiences.

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

| Name | Weighting | Hurdle | Due |
|--|-----------|--------|-----------------|
| Proposal for Research Project | 10% | No | Refer to iLearn |
| Developing Professional Skills | 20% | No | Refer to iLearn |
| Research Project | 50% | Yes | Refer to iLearn |
| In-Class Activities | 20% | No | Ongoing |

Proposal for Research Project

Due: **Refer to iLearn**

Weighting: **10%**

Summary of Assessment Task

Individual / Group: Individual.

Due Date: Sunday following Block 1.

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:

- No extensions will be granted unless an application for Special Consideration is made and approved. If you have extenuating circumstances that prevent you from submitting your assignment by the due date, you must apply for Special Consideration as soon as reasonably possible. Refer to MAFC Program Rules at www.mafc.mq.edu.au for information on the University's Special Consideration Policy.
- Unless such prior arrangements have been made, any late submission of assignments will automatically be penalised. 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).

- No submissions will be accepted after solutions have been posted.

On successful completion you will be able to:

- Apply research principles and methods as used in contemporary professional practice in applied finance.
- Evaluate and synthesise established knowledge and apply professional judgement to current issues in applied finance practice.

Developing Professional Skills

Due: **Refer to iLearn**

Weighting: **20%**

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:

- No extensions will be granted unless an application for Special Consideration is made and approved. If you have extenuating circumstances that prevent you from submitting your assignment by the due date, you must apply for Special Consideration as soon as reasonably possible. Refer to MAFC Program Rules at www.mafc.mq.edu.au for information on the University's Special Consideration Policy.
- Unless such prior arrangements have been made, any late submission of assignments will automatically be penalised. 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).
- No submissions will be accepted after solutions have been posted.

On successful completion you will be able to:

- Apply research principles and methods as used in contemporary professional practice 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 and ethical issues in applied finance.
- Communicate effectively using a variety of forms to diverse audiences.

Research Project

Due: **Refer to iLearn**

Weighting: **50%**

This is a hurdle assessment task (see [assessment policy](#) for more information on hurdle assessment tasks)

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:

- No extensions will be granted unless an application for Special Consideration is made and approved. If you have extenuating circumstances that prevent you from submitting your assignment by the due date, you must apply for Special Consideration as soon as reasonably possible. Refer to MAFC Program Rules at www.mafc.mq.edu.au for information on the University's Special Consideration Policy.
- Unless such prior arrangements have been made, any late submission of assignments will automatically be penalised. 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).
- No submissions will be accepted after solutions have been posted.

On successful completion you will be able to:

- Apply research principles and methods as used in contemporary professional practice 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 and ethical issues in applied finance.

- Communicate effectively using a variety of forms to diverse audiences.

In-Class Activities

Due: **Ongoing**

Weighting: **20%**

Summary of Assessment Task

Individual / Group: Individual.

Due Date: Ongoing.

Grading Method: Refer to 'Standards Required to Complete the Unit Satisfactorily' section.

Submission Method: Based on a series of structured in-class activities and participation in Topic 2: Problem Solving and Decision Making, Topic 4: Communication, Topic 5: Negotiation, Topic 6: Legal Reasoning & Legal Duties and Topic 7: Ethics in Finance.

Duration: Assessed during class times.

Extension Requests:

- No extensions will be granted unless prior arrangements have been made with the lecturer.
- In the absence of such arrangements, late submission will result in zero marks, unless an application for Special Consideration is made and approved. Refer to MAFC Program Rules at www.mafc.mq.edu.au for information on the University's Special Consideration Policy.

On successful completion you will be able to:

- 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 and ethical issues in applied finance.
- Communicate effectively using a variety of forms to diverse audiences.
- 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 website at www.mafc.mq.edu.au

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]
- Barbara Minto, **The Pyramid Principle**, Financial Times – Pitman Publishing, 1987

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]
- Uma Sekaran and Roger Bougie, **Research Methods for Business: A Skill-Building Approach**, 6th ed, Wiley, 2013 [available as e-text]
- Alana Bryman & Emma Bell, **Business Research Methods**, 4th ed, Oxford, 2015 [available as e-text]

Additional Material:

- The iLearn 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 printed notes.

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 ***AFCP802 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 to not 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. The 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 MAKING

Topics:

1. Problem solving and decision making models
2. Key steps in the process
3. Decision making general issues
4. Formalised decision making 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

Ch 1: "Framing the Problem" in Ethan M. Rasiel and Paul N. Friga, **The McKinsey Mind**, McGrath Hill, 2002 [only available via link to ebook at library]

TOPIC 3: RESEARCH METHODS FOR APPLIED FINANCE

Topics:

1. Research applications in applied finance
2. Quality control for applied finance research
3. Steps in the research process
4. Data sources and literature review
5. Evaluating the quality of available material
6. Research strategies
7. Research project

Readings:

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

Ch 2: "The scientific approach and alternative approaches to investigation" from, **Research Methods for Business: A Skill-Building Approach**, by Uma Sekaran and Roger Bougie, 6th ed, Wiley, 2013 [available as e-text]

Ch 1: "Framing the Problem" from **The McKinsey Mind**, by Ethan M. Rasiel and Paul N. Friga McGrath Hill, 2002 [ebook available via library]

Ch 3: "Consuming Statistical Data" from **Making Better Decisions**, by Itzhak Gilboa, Wiley-Blackwell, 2011

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
7. Investor relations case study

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

Ch 16: “*Investor Communications*” from **The Cornerstones of Corporate Finance**, by Tim Koller, Richard Dobbs and Bill Huyett, Wiley, 2011

TOPIC 5: NEGOTIATION

Topics:

1. Negotiation models
2. Preparation phase
3. Conducting the negotiations
4. Working in teams
5. Real world challenges
6. Negotiation case study

Readings:

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

“*Six Habits of Merely Effective Negotiators*” by James K. Sebenius, Harvard Business Review, April, 2001

“*Control the Negotiations Before It Begins*” by Deepak Malhotra, Harvard Business Review, December, 2015

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:

Law: A Very Short Introduction, by Raymond Wacks, 2nd Edition, Oxford University Press, 2015

"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. Introduction to ethical decision making
3. Group dynamics
4. A "tale of two stories"
5. Financial rewards and ethics
6. Case study analysis
7. Wrap up

TOPIC 8: CONTEMPORARY INDUSTRY ISSUES

Topics:

1. Masterclass on selected industry topic
2. Review of contemporary industry challenges and opportunities

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!

Readings:

N/A

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 term. 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 \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). 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](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

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

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/p\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/p)

[olicy-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/study/getting-started/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 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 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.

Learning Skills

Learning Skills (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

Student Enquiries

For all student enquiries, visit Student Connect at 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/.

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.
- 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 and ethical issues in applied finance.
- Communicate effectively using a variety of forms to diverse audiences.
- Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

Assessment tasks

- Proposal for Research Project
- Developing Professional Skills
- Research Project
- In-Class Activities

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

- Apply research principles and methods as used in contemporary professional practice 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 and ethical issues in applied finance.
- Communicate effectively using a variety of forms to diverse audiences.
- Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

Assessment tasks

- Proposal for Research Project
- Developing Professional Skills
- Research Project
- In-Class 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.
- 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 and ethical issues in applied finance.

Assessment tasks

- Proposal for Research Project
- Developing Professional Skills

- Research Project
- In-Class 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.
- 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 and ethical issues in applied finance.
- Communicate effectively using a variety of forms to diverse audiences.
- Collaborate effectively with colleagues in order to address contemporary issues in applied finance.

Assessment tasks

- Proposal for Research Project
- Developing Professional Skills
- Research Project
- In-Class Activities

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.
- 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 and ethical issues in applied finance.
- Communicate effectively using a variety of forms to diverse audiences.

Assessment tasks

- Proposal for Research Project
- Developing Professional Skills
- Research Project
- In-Class Activities

Important Notice

Pre-reading: Please read the preliminary material provided prior to the first class.

This Unit Guide may be subject to change. The latest version is on the Centre's website at www.mafc.mq.edu.au.

Students should read the Unit Guide carefully at the start of the term. It contains important information about the unit. If anything is unclear, please consult one of the unit lecturers.

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 Hurdle 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 (i.e. requires a Mark of 50 or better) the student must pass the Research Project.
 - Students who have attained a total raw mark of 50% or greater in a unit, but

have failed the unit’s Research Project requirement and who have demonstrated “sufficient effort” in the Research Project, will be granted a single opportunity to submit a Research Project which will be graded on a Pass/Fail basis. The unit Mark and Grade for students who pass this Research Project will be those corresponding to the original total raw mark of all their assessment tasks, including the original Research Project. That is, the Supplementary Hurdle Research Project only determines the meeting of the hurdle requirement. Students who have attained a raw mark of 50% or greater in a unit, yet failed all attempts at the requirement, will be awarded an Fail Hurdle grade with a final Mark of 49.

- 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.

| Grade | Expectation |
|------------------|--|
| High Distinction | 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. |
| Distinction | 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. |
| Credit | 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. |
| Pass | 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. |
| Fail | 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. |
| Fail Hurdle | Student has obtained a raw mark over 50, yet failed all available attempts of at least one hurdle assessment. |

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 at <http://www.mafc.mq.edu.au>.