



AFCP865

Individual Research Project A

AFC Term 1 City 2019

Department of Applied Finance

Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	3
<u>General Assessment Information</u>	3
<u>Assessment Tasks</u>	4
<u>Delivery and Resources</u>	8
<u>Unit Schedule</u>	9
<u>Learning and Teaching Activities</u>	9
<u>Policies and Procedures</u>	10
<u>Graduate Capabilities</u>	11
<u>Addendum 1: Assessment Tasks Option #2</u>	13
<u>Important Notice</u>	19
<u>Standards Required to Complete the Unit Satisfactorily</u>	19

Disclaimer

Macquarie University has taken all reasonable measures to ensure the information in this publication is accurate and up-to-date. However, the information may change or become out-dated as a result of change in University policies, procedures or rules. The University reserves the right to make changes to any information in this publication without notice. Users of this publication are advised to check the website version of this publication [or the relevant faculty or department] before acting on any information in this publication.

General Information

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Credit points

2

Prerequisites

Admission to (MAppFin or MAppFin(Adv) or GradDipAppFin) and permission by special approval

Corequisites

Co-badged status

Unit description

This unit is an alternative to a coursework elective for students with a minimum credit average, and who have completed an elective unit relevant to the area of the research topic prior to enrolment. Two options are available. Option #1: Identify an industry issue from the field of applied finance, critically analyse its current status, present and critically evaluate possible responses. Students are required to analyse the current state of industry practice, and critically review both the academic and industry relevant literature. Where appropriate, the research project should include a case study or pilot empirical analysis. Successful students will have the opportunity to undertake a more detailed investigation using quantitative analysis, or resolution by developing an analytical or other solution, by enrolling in Individual Research Project B. Option #2: Produce a business case study, focusing on an applied industry issue and an individual organisation affected by that issue. The case study will be informed by reviewing relevant literature and interviewing industry practitioners, and will cover the current status of the issue and the implications for the organisation. A critical analysis of the issue will be provided by a supporting case study explanatory note. This option will not be recognised as a prerequisite for enrolment in Individual Research Project B.

Important Academic Dates

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

Learning Outcomes

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

Critically analyse the application of theory and practice when undertaking independent original research.

Analyse the issues involved in the research topic, the relevant academic literature and the current debate in the context of relevant principles taught in Applied Finance units.

Apply good academic research practice, including the ability to source and appropriately acknowledge sources and references.

Communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

General Assessment Information

Students can choose one of two options for completing this unit:

Option #1: Requires a student to identify an industry issue from the field of applied finance, critically analyse the current status of the issue, and present and critically evaluate possible responses. In addition to analysing the current state of industry practice, the project will require students to critically review not only academic, but also industry relevant, literature. Where appropriate, the research project should include a demonstration of possible responses by

including a case study or pilot empirical analysis. Successful students will have the opportunity to further explore the topic by enrolling in Individual Research Project B, which will require more detailed investigation of the issue using quantitative analysis or resolution by developing an analytical or other solution.

Option #2: A student can produce a business case study and supporting explanatory note as a supervised research project. The case study writing option will require the presentation of an applied finance industry issue with a focus on an individual organisation affected by that issue. The case study will cover the current status of the issue, the implications for the organisation and be informed by reviewing relevant literature and interviewing industry practitioners. The supporting case study teaching note will provide a critical analysis of the issue drawing upon relevant academic literature and appropriately assess and respond to the issue. This option will not be recognised as a pre-requisite for enrolment in AFCEP866 Individual Research Project B.

Assessment Tasks for Option #2 are described in an addendum to this Unit Guide.

General Unit Information

Prior to enrolling in the research project, students must have an agreed Supervisor, and an approved research topic and work plan. In the first instance, students interested in undertaking this unit should approach the lecturer in their chosen field of interest, or contact the relevant Stream Co-ordinator. Based on the nature of the project, a prospective supervisor(s) may be appointed, and specifications for the research project can be agreed. Only once a prospective Supervisor has agreed to a relevant research proposal can a student enrol in the subject.

Resources to assist in the preparation of the proposal are available on the unit iLearn site. Interested students should ask the relevant Stream Co-ordinator to arrange for access to the site.

To pass this unit (requires a Mark of 50 or better) the student must pass the Research Project for Option #1 or the combination of the Business Case Study and the Explanatory Note for Option #2.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Research Proposal</u>	10%	No	Prior to term of project start
<u>Progress Report</u>	10%	No	As agreed with Supervisor(s)
<u>Research Paper</u>	60%	Yes	As agreed with Supervisor(s)
<u>Presentation</u>	20%	No	As agreed with Supervisor(s)

Research Proposal

Due: **Prior to term of project start**

Weighting: **10%**

The Research Proposal should clearly describe the research opportunity and how it will achieve the stated learning outcomes for the unit. The proposal should demonstrate that the project is feasible, and include a schedule for completion of the project, and any resources, data, software or other material which are required to complete the project in the required time frame.

Students can refer to the iLearn site, which has links to the following article which may be of assistance in preparing a Research Proposal:

Robert, W. Faff, "A Simple template for pitching research", *Accounting and Finance*, 55 (2015), 311 – 336.

Summary of Assessment Task

Individual / Group: Individual.

Due Date: To be submitted one month prior to commencement of term in which Research Project will be undertaken (unless otherwise agreed).

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

Submission Method: Online via Turnitin on the unit's iLearn site.

Length: 500 words.

Extension Requests:

- No extensions will be granted unless prior arrangements have been made with the Supervisor.
- 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](#).
- Note that any late submission of the Research Proposal may result in a delay of the commencement date of the Research Project.

On successful completion you will be able to:

- Critically analyse the application of theory and practice when undertaking independent original research.
- Analyse the issues involved in the research topic, the relevant academic literature and the current debate in the context of relevant principles taught in Applied Finance units.

Progress Report

Due: As agreed with Supervisor(s)

Weighting: 10%

The Progress Report should be in a form agreed with the Supervisor(s) at the commencement of the project. It should particularly identify any issues which may impact on the timely completion

of the project.

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: As agreed with Supervisor(s).

Duration: As agreed with Supervisor(s).

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 Progress Report by the due date, you must apply for Special Consideration within 5 business days. 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 the Progress Report 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).

On successful completion you will be able to:

- Critically analyse the application of theory and practice when undertaking independent original research.
- Analyse the issues involved in the research topic, the relevant academic literature and the current debate in the context of relevant principles taught in Applied Finance units.

Research Paper

Due: As agreed with Supervisor(s)

Weighting: 60%

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

The actual format of the project should be agreed with the Supervisor(s) as part of the approval of the project but, in general, should be in the form of an article suitable for publication in an industry oriented journal such as JASSA. Specific guidelines are included in the iLearn site.

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 the unit's iLearn site.

Duration: Up to 3,000 words.

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 Research Paper by the due date, you must apply for Special Consideration within 5 business days. 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 the Research Paper 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).

On successful completion you will be able to:

- Critically analyse the application of theory and practice when undertaking independent original research.
- Analyse the issues involved in the research topic, the relevant academic literature and the current debate in the context of relevant principles taught in Applied Finance units.
- Apply good academic research practice, including the ability to source and appropriately acknowledge sources and references.
- Communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Presentation

Due: **As agreed with Supervisor(s)**

Weighting: **20%**

The presentation is required to be made to a diverse audience, ideally comprising faculty from the Applied Finance Centre and industry representatives. The format should be agreed with the Supervisor(s). The presentation should demonstrate how the learning outcomes of this unit have been met. The student will be assessed both on the presentation delivery and their ability to respond to issues and questions raised by the audience.

Summary of Assessment Task

Individual / Group: Individual.

Due Date: Due Date: As agreed with Supervisor(s).

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

Submission Method: As agreed with Supervisor(s).

Duration: Oral or visual, equivalent of 1,000 words or 15-20 minutes.

Extension Requests:

- No extensions will be granted unless prior arrangements have been made with the Supervisor.
- 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:

- Analyse the issues involved in the research topic, the relevant academic literature and the current debate in the context of relevant principles taught in Applied Finance units.
- Communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Delivery and Resources

70 hours individual work; plus

5 hours face to face with supervisor.

Consultation Times: The student and appointed supervisor(s) should agree expectations for the role of the supervisor, especially in terms of provision of feedback and other support.

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

There are no general required texts or materials for this unit. Specific resources should be agreed with the supervisor as part of the approval process for undertaking the project. The iLearn site contains useful references to assist in the preparation of the research proposal, the preparation of the project and research methods which might be required. General references which may be useful to students are listed below.

Useful References:

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

Assumed Access:

Access to a computer with word processing and spreadsheet 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 **Individual Research Project**.
- This is where you will find links to forums, downloadable resources and other important pages.

Important Notice:

- It is important that you familiarise yourself with the unit's iLearn site.

Unit Schedule

The plan for completion of the project should be agreed with the Supervisor(s) prior to commencement of the project.

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. They 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. This unit complements those strategies by allowing students to explore a specific topic in depth, through an individual research project.

Student Participation

Students participate in this unit by undertaking an individual research project. On average, the unit will require students to complete approximately 75 hours private study.

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 \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/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

Students should also consult the MAFC Program Rules 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

If you are a Global MBA student contact globalmba.support@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 - 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

- Critically analyse the application of theory and practice when undertaking independent original research.
- Analyse the issues involved in the research topic, the relevant academic literature and the current debate in the context of relevant principles taught in Applied Finance units.
- Apply good academic research practice, including the ability to source and appropriately acknowledge sources and references.
- Communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Assessment tasks

- Research Proposal
- Progress Report
- Research Paper

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

- Critically analyse the application of theory and practice when undertaking independent original research.
- Analyse the issues involved in the research topic, the relevant academic literature and the current debate in the context of relevant principles taught in Applied Finance units.
- Apply good academic research practice, including the ability to source and appropriately acknowledge sources and references.
- Communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Assessment tasks

- Research Proposal
- Progress Report

- Research Paper

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

- Critically analyse the application of theory and practice when undertaking independent original research.
- Analyse the issues involved in the research topic, the relevant academic literature and the current debate in the context of relevant principles taught in Applied Finance units.
- Apply good academic research practice, including the ability to source and appropriately acknowledge sources and references.
- Communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Assessment tasks

- Research Proposal
- Progress Report
- Research Paper
- Presentation

Addendum 1: Assessment Tasks Option #2

Assessment Tasks

Name	Weighting	Hurdle	Due
Research Proposal	10%	No	As agreed with Supervisor(s)
Business Case Study	45%	Yes	As agreed with Supervisor(s)
Explanatory Note	30%	Yes	As agreed with Supervisor(s)
Presentation	15%	No	As agreed with Supervisor(s)

Research Proposal

Due: **Refer to iLearn**

Weighting: **10%**

The Research Proposal should clearly describe the research opportunity, and how it will achieve the stated learning outcomes for the unit. The proposal should demonstrate that the project is feasible, and include a schedule for completion of the project, and any resources, data, software or other material which are required to complete the project in the required time frame.

Students can refer to the iLearn site, which has links to the following article which may be of assistance in preparing a Research Proposal:

Robert, W. Faff, "A Simple template for pitching research", *Accounting and Finance*, 55 (2015), 311 – 336.

Summary of Assessment Task

Individual / Group: Individual.

Due Date: Refer to iLearn.

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

Submission Method: Online via Turnitin on the unit's iLearn site.

Length: 500 words

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 Research Proposal by the due date, you must apply for Special Consideration within 5 business days. 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 the Research Proposal 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).

This Assessment Task relates to the following Learning Outcomes:

- Ability to undertake independent original research, including critical analysis and the application of theory and practice.
- Demonstrated understanding of the issues involved in the research topic, the relevant academic literature, current debate as well as relevant principles taught in the MAF units.

Business Case Study

Due: **As agreed with Supervisor(s)**

Weighting: **45%**

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

The actual format of the project should be agreed with the Supervisor(s) as part of the approval of the project but, in general, should be in the form of a Business Case Study as published by Harvard Business School. Specific guidance will be provided throughout the term.

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: Up to 2,500 words

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 Business Case Study by the due date, you must apply for Special Consideration within 5 business days. 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 the Business Case Study 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).

This Assessment Task relates to the following Learning Outcomes:

- Ability to undertake independent original research, including critical analysis and the application of theory and practice;
- Demonstrated understanding of the issues involved in the research topic, the relevant academic literature, current debate as well as relevant principles taught in the MAF units;
- Application of good academic research practice, including ability to source and appropriately acknowledge sources and references;
- Able to communicate to a diverse audience the nature of the research topic, its

importance and issues involved in resolving or addressing the research topic.

Explanatory Note

Due: **As agreed with Supervisor(s)**

Weighting: **30%**

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

The actual format of the project should be agreed with the Supervisor(s) as part of the approval of the project but, in general, should be in the form of an Explanatory Note as published by Harvard Business School. Specific guidance will be provided throughout the term.

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 the unit's iLearn site.

Duration: Up to 1,500 words.

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 Explanatory Note by the due date, you must apply for Special Consideration within 5 business days. 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 the Explanatory Note 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).

This Assessment Task relates to the following Learning Outcomes:

- Ability to undertake independent original research, including critical analysis and the application of theory and practice;
- Demonstrated understanding of the issues involved in the research topic, the relevant academic literature, current debate as well as relevant principles taught in the MAF units;
- Application of good academic research practice, including ability to source and appropriately acknowledge sources and references;

- Able to communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Presentation

Due: **As agreed with supervisor(s)**

Weighting: **15%**

The presentation is required to be made to a diverse audience, ideally comprising faculty from the Applied Finance Centre and industry representatives. The format should be agreed with the Supervisor(s). The presentation should demonstrate how the learning outcomes of this unit have been met. The student will be assessed both on the presentation delivery and their ability to respond to issues and questions raised by the audience.

Summary of Assessment Task

Individual / Group: Individual.

Due Date: As agreed with supervisor(s).

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

Submission Method: As agreed with supervisor(s).

Duration: Oral or visual, equivalent of 750 words or 20 minutes.

Extension Requests:

- No extensions will be granted unless prior arrangements have been made with the Supervisor.
- 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](#).

This Assessment Task relates to the following Learning Outcomes:

- Able to communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Graduate Capabilities

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

1. Ability to undertake independent original research, including critical analysis and the application of theory and practice;
2. Demonstrated understanding of the issues involved in the research topic, the relevant academic literature, current debate as well as relevant principles taught in the MAF units;
3. Application of good academic research practice, including ability to source and appropriately acknowledge sources and references;
4. Able to communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Assessment tasks

- Research Proposal
- Business Case Study
- Explanatory Note

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

1. Ability to undertake independent original research, including critical analysis and the application of theory and practice;
2. Demonstrated understanding of the issues involved in the research topic, the relevant academic literature, current debate as well as relevant principles taught in the MAF units;
3. Application of good academic research practice, including ability to source and appropriately acknowledge sources and references;
4. Able to communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Assessment tasks

- Research Proposal
- Business Case Study

- Explanatory Note

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

1. Ability to undertake independent original research, including critical analysis and the application of theory and practice;
2. Demonstrated understanding of the issues involved in the research topic, the relevant academic literature, current debate as well as relevant principles taught in the MAF units;
3. Application of good academic research practice, including ability to source and appropriately acknowledge sources and references;
4. Able to communicate to a diverse audience the nature of the research topic, its importance and issues involved in resolving or addressing the research topic.

Assessment tasks

- Research Proposal
- Business Case Study
- Explanatory Note

Important Notice

This Unit Guide may be subject to change. Students will be advised, via an "Announcement" on iLearn, if the Unit Guide is changed.

The latest version is available at <https://unitguides.mq.edu.au/>.

Students should read the Unit Guide carefully at the start of 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 <https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/assessment>. 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 for Option #1, or the combination of the Business Case Study and the Explanatory Note for Option #2, 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 for Option #1, or the combination of the Business Case Study and the Explanatory Note for Option #2.
- 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 or Supervisor(s).

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>.