



ACST1001

Finance 1A

Session 2, Special circumstance 2020

Department of Actuarial Studies and Business Analytics

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Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group learning activities on campus for the second half-year, while keeping an online version available for those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face and online activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

General Information

Unit convenor and teaching staff

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Credit points

10

Prerequisites

Corequisites

Co-badged status

Unit description

This is an introductory unit in finance and is a core part of the first year knowledge base in most programs. Students will examine the Australian financial system as well as an introduction to financial mathematics and the pricing of financial instruments. They will also learn about financial institutions, financial markets, and risk and regulation. Students will develop spreadsheet skills in finance which is a critical employment skill.

Important Academic Dates

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

Learning Outcomes

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

ULO1: Identify major functions, risks and regulation of financial markets.

ULO2: Explain key fundamental concepts in finance including time value of money and risk and return.

ULO3: Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.

ULO4: Apply various criteria to capital budgeting problems for decision making.

ULO5: Evaluate financial information using a spreadsheet.

General Assessment Information

Online Quizzes (11 in total)

Due: **Throughout semester, see iLearn for details** Weighting: **28%**

Ten (10) online quizzes (open-book) will be held weekly throughout the semester. Nine (9) of these quizzes will each be worth 2% of the final mark for this unit, and a tenth one will be worth 5%. These quizzes will involve a mixture of multiple choice questions and numeric response questions. Full details will be provided on iLearn.

Additionally, a mid-semester online quiz worth 5% will be held around the time of the semester break (see iLearn for details). Here, students will need to submit scanned copies of their work and submit it via iLearn. See iLearn for more details.

Students are given a single attempt at each quiz. Students should not delay completion of any quiz until the last day. No extensions will be granted.

Students who do not complete the quiz prior to the deadline will be awarded a mark of zero (0) for the task except for cases in which an application for Special Consideration (SC) is made and approved. Any approved SC application in relation to an online quiz will normally only be considered for special consideration where the disruption lasted for at least three days of the assessment period. Where the SC is granted, the student may be offered an alternative assessment or may receive a mark based on the percentage mark achieved by the student in one or more other assessment tasks, at the Unit Convenor's discretion.

On successful completion you will be able to:

- Identify major functions, risks and regulation of financial markets.
- Explain key fundamental concepts in finance including determinants of the time value of money.
- Value cash flows including single and multiple amounts, annuities, company bonds and shares.
- Explain the relationship between risk and return.
- Evaluate financial information using a spreadsheet.

Excel Assignment

Due: **2 October 2pm** Weighting: **12%**

The Excel Assignment requires preparation of an excel spreadsheet. The assignment will be available at **2pm on 30 September 2020** and is to be completed *individually* and submitted within a 48-hour window, i.e., it is due at **2pm on 2 October 2020**. Details of the assignment and the submission procedure will be posted on iLearn prior to the assignment becoming available.

No extensions will be granted. Students who do not complete the assignment prior to the deadline will be awarded a mark of 0 for the task except for cases in which an application for Special Consideration (SC) is made and approved. The Unit Convenor has no discretion to

award a supplementary assessment outside of the SC policy. Those who are granted a Supplementary Assignment will be issued instructions during the mid-term break.

On successful completion you will be able to:

- Value cash flows including single and multiple cash flows.
- Evaluate financial information using a spreadsheet.

Final Exam

Due: **University Examination Period** Weighting: **60%**

Final Examination (open book) will cover all Week 1 through Week 13 topics. It will be a two hour exam, with 10 minutes added for reading time, and is to be completed *individually* and submitted within the allotted time. Details will become available on iLearn closer to the date.

On successful completion you will be able to:

- Identify major functions, risks and regulation of financial markets.
- Explain key fundamental concepts in finance including determinants of the time value of money.
- Value cash flows including single and multiple amounts, annuities, company bonds and shares.
- Explain the relationship between risk and return.

Assessment Tasks

Name	Weighting	Hurdle	Due
Excel Assignment	12%	No	02/10/2020
Online Quizzes	28%	No	Various due dates, see iLearn for more details
Online Exam	60%	No	Examination period

Excel Assignment

Assessment Type ¹: Quantitative analysis task

Indicative Time on Task ²: 10 hours

Due: **02/10/2020**

Weighting: **12%**

The Excel Assignment requires students to use an Excel spreadsheet to solve basic finance problems.

On successful completion you will be able to:

- Explain key fundamental concepts in finance including time value of money and risk and return.
- Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.
- Evaluate financial information using a spreadsheet.

Online Quizzes

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 23 hours

Due: **Various due dates, see iLearn for more details**

Weighting: **28%**

Online quizzes will be held weekly. Students are given a single attempt at each quiz.

On successful completion you will be able to:

- Identify major functions, risks and regulation of financial markets.
- Explain key fundamental concepts in finance including time value of money and risk and return.
- Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.
- Apply various criteria to capital budgeting problems for decision making.
- Evaluate financial information using a spreadsheet.

Online Exam

Assessment Type ¹: Examination

Indicative Time on Task ²: 25 hours

Due: **Examination period**

Weighting: **60%**

The final examination will be an open book online exam, to be held during the University Examination period.

On successful completion you will be able to:

- Identify major functions, risks and regulation of financial markets.
 - Explain key fundamental concepts in finance including time value of money and risk and return.
 - Perform valuation of cash flows including single and multiple amounts, annuities, amortised loans, bonds and shares.
 - Apply various criteria to capital budgeting problems for decision making.
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¹ If you need help with your assignment, please contact:

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

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

Delivery and Resources

Learning and Teaching Activities

The content for each week will comprise of a lecture recording and a set of tutorial questions (Problem Sets). Students will be able to choose whether they wish to attend on-campus or online (via Zoom) tutorials. Please note that tutorials will only be offered in selected weeks throughout the semester. The schedule of lecture and tutorial class times is available at: <http://www.timetables.mq.edu.au>. More details will be available on iLearn. It is the responsibility of individual students to stay up to date with the material.

Lectures

A lecture recording will be uploaded to ECHO at the start of each week. Lecture notes will be available in the week of the lecture, in the *iLearn* weekly tabs.

Tutorials

Students will need to register to either an on-campus tutorial, or an online (Zoom) tutorial. Tutorials are considered compulsory but no marks are allocated. Tutorials will be available for most, but not all weeks of the semester. In weeks where there aren't any live (on-campus or online) tutorials, a recording will be provided to cover the relevant material.

The tutorial schedule will be made available on iLearn.

Tutorial enrolment or change of tutorial can be made through *eStudent* in the first two weeks of the semester. No tutorial changes are allowed after Week 2. Students should attend their allocated tutorial, but exceptions may occur on a one-off basis. That is, where circumstances prevent you attending your own tutorial in a given week, you may attend an alternative tutorial if room available.

Students are expected to complete the 'Tutorial Questions' as a self-directed study activity before attending a tutorial. Solutions will be posted after the week in which the questions are discussed. Additional learning support will be available in tutor consultation times, and in PAL sessions.

Recommended Text

Parino, R. et al. 2018. Fundamentals of Corporate Finance (Australian 3rd Ed.). Milton, QLD: John Wiley & Sons Ltd.

e-text version (cheapest): ISBN 978-0-7303-5517-5 <https://www.wileydirect.com.au/buy/fundamentals-of-corporate-finance-3rd-edition/>

Hardcopy alternative: ISBN 978-0-7303-6346-0

Note: The university library has licences that enable FREE online access to the text (with limited page printing allowance per logon). See iLearn for details.

Technology Used and Required

Calculator

A calculator will be required for the various calculations throughout the semester, and for the Final Examination. **Note:** As a general rule, students are expected to clearly show all steps/working in their solutions to 'calculation' questions.

Calculators need the following minimum functionality: x^y or $^$, $1/x$ and \log or \ln functions, and a memory. Non-programmable financial calculators are permitted but it is not a requirement to use a financial calculator.

Students are expected to by Week 1 be familiar at least with the basic operation of their calculator.

Computing

Students are expected to by Week 1 be familiar at least with the basic operation of their computing device, ensuring the device is *Wi-Fi* enabled to access lecture activities in 'real-time'.

Software

Students should have access to *Excel* software (version 2013 or more recent), and are expected to in Week 1 have viewed the 'Excel Tutorials' in *iLearn 'Kick-Start'*. *Excel* will be used in lectures and tutorials from Week 1. An excel assignment is part of the assessment. A review of *Excel* fundamentals and time value of money functionality is scheduled for the Week 4 lecture. We strongly recommend students to engage with *Excel* from Week 1.

See <https://students.mq.edu.au/support/technology/service-desk/office-365> for instructions on how to get your free copy of Microsoft Office.

Knowledge of Maths

A background of at least HSC General Mathematics or equivalent numerical competency is assumed. A small self-diagnostic online Maths Revision exercise is available on iLearn. The self-

diagnostic exercise is not assessable, but may assist in providing an indication of your understanding of the type of mathematics functions we will use in the unit. Students requiring assistance with the unit's mathematical elements throughout the term may consult with the *Numeracy Centre* team during appointed hours (no appointment needed). Students without HSC General Mathematics or equivalent, are best advised to not undertake ACST101 until completing a math unit (MATH123 or ECON131).

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.*)

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

Student Support

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

dents.mq.edu.au/support/

Learning Skills

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

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

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

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

Student Services and Support

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

Student Enquiries

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

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

Changes since First Published

Date	Description
19/07/2020	Update unit convenor contact details.