AFIN3012

Issues in Corporate Finance

Session 2, Special circumstances 2021

Department of Applied Finance

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Session 2 Learning and Teaching Update

The decision has been made to conduct study online for the remainder of Session 2 for all units WITHOUT mandatory on-campus learning activities. Exams for Session 2 will also be online where possible to do so.

This is due to the extension of the lockdown orders and to provide certainty around arrangements for the remainder of Session 2. We hope to return to campus beyond Session 2 as soon as it is safe and appropriate to do so.

Some classes/teaching activities cannot be moved online and must be taught on campus. You should already know if you are in one of these classes/teaching activities and your unit convenor will provide you with more information via iLearn. If you want to confirm, see the list of units with mandatory on-campus classes/teaching activities.

Visit the MQ COVID-19 information page for more detail.
General Information

Unit convenor and teaching staff
Unit Convenor
Yanlin Li
jackie.y.li@mq.edu.au

Credit points
10

Prerequisites
ACCG350 or ACCG3050 or AFIN352 or AFIN3052 or AFIN353 or AFIN3053

Corequisites

Co-badge status

Unit description
This unit comprises a series of academic lectures and industry seminars accompanied by a case study. The aim of the unit is to provide an up-to-date, integrated treatment of the valuation of businesses and investment opportunities that seriously considers industry practice and recent advances in valuation methods. This unit takes you inside the valuation process, learning it step by step, which resembles the industry valuation practice. You will emerge with the skills to understand the fundamentals of market pricing, perform intrinsic valuations, and make and/or suggest investment decisions with due diligence. The unit will showcase several lectures presented by senior industry specialists.

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: Explain the principles and theory behind each valuation technique.
ULO2: Evaluate business valuation techniques and apply appropriately to real-world problems.
ULO3: Critically reflect on the process of business valuation practices and on working productively in teams when undertaking corporate financial analysis and valuation.
ULO4: Communicate professionally such as in making investment recommendations.
and providing consultancy advice.

**General Assessment Information**

Assessment criteria (including information about late submissions and extensions) for all assessment tasks will be provided on the unit iLearn site.

**Assessment Tasks**

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Hurdle</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online quizzes</td>
<td>15%</td>
<td>No</td>
<td>Week 4 &amp; 9</td>
</tr>
<tr>
<td>Group Report</td>
<td>40%</td>
<td>No</td>
<td>Week 12-13</td>
</tr>
<tr>
<td>Final Examination</td>
<td>45%</td>
<td>No</td>
<td>University Examination Period</td>
</tr>
</tbody>
</table>

**Online quizzes**

Assessment Type 1: Quiz/Test
Indicative Time on Task 2: 5 hours
Due: **Week 4 & 9**
Weighting: **15%**

There are two online quizzes, which aim to assess student progress in the course. The first online quiz (weighting 5%) will comprise 5 - 10 questions. The second quiz (weighting 10%) will comprise 10 - 15 questions.

On successful completion you will be able to:

- Explain the principles and theory behind each valuation technique.
- Evaluate business valuation techniques and apply appropriately to real-world problems.

**Group Report**

Assessment Type 1: Report
Indicative Time on Task 2: 30 hours
Due: **Week 12-13**
Weighting: **40%**

Students will work in groups to prepare a professional analyst report. The group report will be 7 - 10 pages long. 50% of this assessment mark will be allocated to a student’s individual performance, which can be assessed by any of the following, individual online test, individual video presentation, individual Q&A, etc.
On successful completion you will be able to:

- Explain the principles and theory behind each valuation technique.
- Evaluate business valuation techniques and apply appropriately to real-world problems.
- Critically reflect on the process of business valuation practices and on working productively in teams when undertaking corporate financial analysis and valuation.
- Communicate professionally such as in making investment recommendations and providing consultancy advice.

Final Examination

Assessment Type 1: Examination
Indicative Time on Task 2: 20 hours
Due: University Examination Period
Weighting: 45%

A two hour exam will be held during the University Examination Period.

On successful completion you will be able to:

- Explain the principles and theory behind each valuation technique.
- Evaluate business valuation techniques and apply appropriately to real-world problems.

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 Learning Skills Unit 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

Classes

- 2-hour lecture plus a 1-hour tutorial.
- Please note that attendance is highly recommended to interact with industry speakers.
- See timetable for classes on the University web site at: http://www.timetables.mq.edu.au
Recommended Textbook (Available at the Macquarie University library)

*Damodaran on Valuation (2nd Edition)* by Aswath Damodaran. ISBN: 978-0471751212


**Technology Used and Required**

Students will require a calculator (scientific or financial) capable of handling exponents. Simple financial functions (as found on financial calculators) will not be required. If the calculator is to be used in exams then it must **NOT** be capable of storing text or formulae **OR** it must easily be demonstrated that all memory has been cleared.

Students must be familiar with spreadsheet technology (eg MS Excel or equivalent)

**Unit Web Page**

Course material is available on the learning management system at [http://iLearn.mq.edu.au](http://iLearn.mq.edu.au)

You are strongly encouraged to regularly visit the website and use it as a resource centre to assist with your learning. All lecture material and examples, homework questions and answers, administration issues, and supplementary readings will be available on this site as the course progresses.

Students are encouraged to ask questions, initiate discussions, and provide input from relevant personal experience.

**Unit Schedule**

Please refer to iLearn

**Policies and Procedures**

Macquarie University policies and procedures are accessible from [Policy Central](https://policies.mq.edu.au). 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

Students seeking more policy resources can visit [Student Policies](https://students.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 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 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.
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.