



AFIN8038

Business Valuation

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

Grace Lepone

grace.lepone@mq.edu.au

Credit points

10

Prerequisites

(Admission to MActPrac or MFin) or (ACCG611 or ACCG6011 or AFIN613 or AFIN6013 or AFIN6012 or ACST603 or ACST6003 or AFIN858)

Corequisites

Co-badged status

Unit description

This unit develops students' abilities to conduct equity valuation for investment purposes. This advanced module introduces the techniques used by equity financial analysts to measure the worth of a company and its investments. Students assume the role of a financial analyst and learn the mechanics of financial valuation by: performing industry and financial analysis, measuring accounting quality, estimating discount rates, forecasting cash flows, and ultimately issuing a buy/hold/sell recommendation on the firm based on the estimated target price.

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 various business valuation techniques and select and apply the most appropriate technique to real world valuation problems.

ULO3: Working collectively in a group to value the equity of a company and make recommendations.

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

Name	Weighting	Hurdle	Due
Online Quiz	20%	No	Week 4
Valuation Report	40%	No	Week 12
Final Examination	40%	No	University Examination Period

Online Quiz

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 10 hours

Due: **Week 4**

Weighting: **20%**

An online quiz consisting of multiple choice questions. The duration of the quiz will be 45 minutes.

On successful completion you will be able to:

- Explain the principles and theory behind each valuation technique.
- Evaluate various business valuation techniques and select and apply the most appropriate technique to real world valuation problems.

Valuation Report

Assessment Type ¹: Report

Indicative Time on Task ²: 35 hours

Due: **Week 12**

Weighting: **40%**

Students will work in groups to conduct quantitative and qualitative analysis on business valuation and produce a report of 1500 - 2500 words. 10% of this assessment will be allocated to individual performance.

On successful completion you will be able to:

- Explain the principles and theory behind each valuation technique.

- Evaluate various business valuation techniques and select and apply the most appropriate technique to real world valuation problems.
- Working collectively in a group to value the equity of a company and make recommendations.

Final Examination

Assessment Type ¹: Examination

Indicative Time on Task ²: 15 hours

Due: **University Examination Period**

Weighting: **40%**

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 various business valuation techniques and select and apply the most appropriate technique to real world valuation 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 [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

Delivery: The course is delivered by weekly 3-hour lectures. See timetable for classes on the University web site at: <http://www.timetables.mq.edu.au/>

Textbook: The textbook is *Damodaran on Valuation, Second Edition* by Aswath Damodaran. ISBN: 978-0471751212. This is available for purchase online from www.booktopia.com.au/cool and a copy should also be available in the Macquarie Library. Other relevant reading materials besides the textbook will be provided and accessible via iLearn.

Unit Schedule

Please refer to iLearn

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](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 \(https://students.mq.edu.au/support/study/policies\)](https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/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://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 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.