



AFCP8144

Business Valuation

Term 3, Infrequent attendance, City 2021

Department of Applied Finance

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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 activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face 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

Georgina Ge

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Credit points

10

Prerequisites

AFCP8102

Corequisites

Co-badged status

Unit description

This unit develops skills required to address a wide range of valuation situations and critically evaluate and apply the variety of valuation techniques used in practice and relevant to company directors, chief financial officers, company secretaries, corporate advisors and equity analysts. Students will develop skills required in the assessment of projects, companies or divisions. This unit will consider in detail the assumptions and implementation issues involved in valuation models, recent developments in cost of capital estimation, valuation methodologies and real options. These principles will then be applied in the valuation of portfolio and controlling interests in both public and private companies. The nuances of performing valuations for mergers and acquisitions vs independent expert's reports vs financial reporting vs taxation purposes will be assessed. Aligned to CAANZ Business Valuation Specialisation.

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 theory and practice behind valuation models used in valuing private

and public companies and other enterprises.

ULO2: Formulate solutions that best meet regulatory, ethical and societal expectations and justify valuation models recommended, reflecting on valuations tensions and issues arising.

ULO3: Effectively communicate complex business valuation ideas, information and recommendations to various audiences.

General Assessment Information

Class Activities (20%)

You are expected to make yourself available for assessment during the relevant assessment window.

Students who do not submit this task by the due date and time receive a result of zero. This penalty does not apply when an application for Special Consideration has been made and approved.

Students who do not attempt the assessment receive a mark of zero. This penalty does not apply in cases where an application for Special Consideration has been made and approved.

Further information on submitting an Application for Special Consideration can be found at <http://students.mq.edu.au/study/my-study-program/special-consideration>

Business Valuation (55%) and Final Assessment (25%)

No extensions will be granted. 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 incurs a 20% penalty). This penalty does not apply for cases in which an application for Special Consideration is made and approved.

Late submissions will be accepted up to 96 hours after the due date and time.

Further information on submitting an Application for Special Consideration can be found at <http://students.mq.edu.au/study/my-study-program/special-consideration>

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Class activities</u>	20%	No	See iLearn
<u>Business Valuation</u>	55%	No	See iLearn
<u>Final assessment</u>	25%	No	See iLearn

Class activities

Assessment Type ¹: Participatory task

Indicative Time on Task ²: 20 hours

Due: **See iLearn**

Weighting: **20%**

Tasks set with online classes including quizzes, online or recorded presentations, learning portfolio, analytical tasks and participation.

On successful completion you will be able to:

- Explain the theory and practice behind valuation models used in valuing private and public companies and other enterprises.

Business Valuation

Assessment Type ¹: Case study/analysis

Indicative Time on Task ²: 35 hours

Due: **See iLearn**

Weighting: **55%**

Assess valuation of a project or company. Group and Individual tasks for each of up to 2,500 words.

On successful completion you will be able to:

- Formulate solutions that best meet regulatory, ethical and societal expectations and justify valuation models recommended, reflecting on valuations tensions and issues arising.
- Effectively communicate complex business valuation ideas, information and recommendations to various audiences.

Final assessment

Assessment Type ¹: Practice-based task

Indicative Time on Task ²: 15 hours

Due: **See iLearn**

Weighting: **25%**

An assessment task based on an applied valuation scenario.

On successful completion you will be able to:

- Explain the theory and practice behind valuation models used in valuing private and public companies and other enterprises.
- Formulate solutions that best meet regulatory, ethical and societal expectations and justify valuation models recommended, reflecting on valuations tensions and issues arising.
- Effectively communicate complex business valuation ideas, information and recommendations to various audiences.

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

Strategy: Programs in the Applied Finance Centre adopt a deep teaching and learning strategy. Students acquire and retain knowledge and can make sense of the issues and concepts and apply them in the “real world”. The program 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, online activities, case studies, assignments, class discussions, etc and interaction via forums; and (b) Assessments, which enable the student to demonstrate his/her understanding of the learning objectives achieved through the continuous learning.

Student Participation: This is a blended unit where students need to complete assigned activities before live Zoom sessions and weekend sessions. Students participate in this unit by (a) Actively engaging with the videos and required readings of this unit; (b) Working systematically through and completing online activities; (c) Interacting in forums and face-to-face/online sessions, and (d) Completing all assessment tasks.

Textbook

Pratt, Shannon P.. *Business Valuation Discounts and Premiums*, John Wiley & Sons, Incorporated, 2009. Available in Macquarie Library as an E-book - <https://multisearch.mq.edu.au/>

[permalink/61MACQUARIE_INST/1c87tk9/alma99245067409502171](https://unitguides.mq.edu.au/unit_offerings/138370/unit_guide/print)

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.