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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

Unit convenor and teaching staff
Shane Magee
shane.magee@mq.edu.au

Credit points
10

Prerequisites
ACST101 or ACST1001 or ACST152 or ACST1052 or WACT101 or WACT1001

Corequisites

Co-badged status

Unit description
This unit introduces students to corporate finance and capital markets, preparing them for more advanced studies in finance, and developing their interest in a career in finance. It explains the theories, principles and methods used in financial decision-making by companies, and applies them to the real world using current examples and market data. Topics covered include the evaluation of investment projects, financial modelling and valuation, risk and return, capital structure and payout policy, debt and equity capital markets, and risk management. This is an interesting and relevant unit for students intending to undertake further studies in any area of business and economics and is required for further studies in finance.

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: Recognise fundamental concepts in corporate finance and capital markets.
ULO2: Apply discounted cash flow methods to the valuation of companies, projects and financial assets.
ULO3: Apply financial theory to real world corporate financial decisions.
ULO4: Analyse real financial data to evaluate the well-being of companies.
General Assessment Information

Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of ‘0’ will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern.

For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for Special Consideration.

Assessment Tasks

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Hurdle</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>30%</td>
<td>No</td>
<td>Week 5, Week 8, and Week 12</td>
</tr>
<tr>
<td>Assignment</td>
<td>30%</td>
<td>No</td>
<td>Week 10</td>
</tr>
<tr>
<td>Final Examination</td>
<td>40%</td>
<td>No</td>
<td>University Examination Period</td>
</tr>
</tbody>
</table>

Quizzes

Assessment Type ¹: Quiz/Test
Indicative Time on Task ²: 15 hours
Due: Week 5, Week 8, and Week 12
Weighting: 30%

There are three online quizzes during the session, each worth 10%.

On successful completion you will be able to:

- Recognise fundamental concepts in corporate finance and capital markets.
- Apply discounted cash flow methods to the valuation of companies, projects and financial assets.

Assignment

Assessment Type ¹: Case study/analysis
Indicative Time on Task ²: 15 hours
Due: Week 10
Weighting: 30%

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¹Assessment Type
²Indicative Time on Task

https://unitguides.mq.edu.au/unit_offerings/162530/unit_guide/print
The assignment will involve the analysis of a financial scenario or problem.

On successful completion you will be able to:

- Apply financial theory to real world corporate financial decisions.
- Analyse real financial data to evaluate the well-being of companies.

**Final Examination**

Assessment Type 1: Examination

Indicative Time on Task 2: 20 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:

- Recognise fundamental concepts in corporate finance and capital markets.
- Apply discounted cash flow methods to the valuation of companies, projects and financial assets.
- Apply financial theory to real world corporate financial decisions.

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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**

**Recommended Text**


**Learning and Teaching Activities**
The content for each week will comprise of lecture and a set of tutorial questions.

Students will need to register for a tutorial. Tutorials are considered compulsory but no marks are allocated. 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 session. **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 from attending your own tutorial in a given week, you may attend an alternative tutorial if room is available. Students are expected to complete the ‘Tutorial Questions’ as a self-directed study activity before attending a tutorial. Additional learning support will be available in tutor consultation times.

### Unit Schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction to corporate finance</td>
</tr>
<tr>
<td>2</td>
<td>Capital budgeting 1: Incremental cash flows</td>
</tr>
<tr>
<td>3</td>
<td>Capital budgeting 2: Evaluating investment projects</td>
</tr>
<tr>
<td>4</td>
<td>Firm valuation 1: Discounted free cash flow model</td>
</tr>
<tr>
<td>5</td>
<td>Firm valuation 2: Building a financial model</td>
</tr>
<tr>
<td>6</td>
<td>Risk and return in capital markets</td>
</tr>
<tr>
<td>7</td>
<td>Cost of capital</td>
</tr>
<tr>
<td>8</td>
<td>Capital structure policy</td>
</tr>
<tr>
<td>9</td>
<td>Equity capital management and payout policy</td>
</tr>
<tr>
<td>10</td>
<td>Debt capital markets</td>
</tr>
<tr>
<td>11</td>
<td>Options in corporate finance</td>
</tr>
<tr>
<td>12</td>
<td>International finance</td>
</tr>
<tr>
<td>13</td>
<td>Revision</td>
</tr>
</tbody>
</table>

### 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
Students seeking more policy resources can visit Student 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) 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

**Academic Integrity**

At Macquarie, we believe academic integrity – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free online writing and maths support, academic skills development and wellbeing consultations.

**Student Support**

Macquarie University provides a range of support services for students. For details, visit http://students.mq.edu.au/support/

**The Writing Centre**

The Writing Centre provides resources to develop your English language proficiency, academic writing, and communication skills.

- Workshops
- Chat with a WriteWISE peer writing leader
- Access StudyWISE
- Upload an assignment to Studiosity
- Complete the Academic Integrity Module

The Library provides online and face to face support to help you find and use relevant information resources.
Macquarie University offers a range of Student Support Services including:

- **IT Support**
- **Accessibility and disability support** with study
- **Mental health support**
- **Safety support** to respond to bullying, harassment, sexual harassment and sexual assault
- **Social support** including information about finances, tenancy and legal issues
- **Student Advocacy** provides independent advice on MQ policies, procedures, and processes

**Student Enquiries**

Got a question? Ask us via AskMQ, or contact Service Connect.

**IT Help**

For help with University computer systems and technology, visit [http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/](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](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/). The policy applies to all who connect to the MQ network including students.

Unit information based on version 2024.04 of the [Handbook](http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/).