



AFIN8038

Business Valuation

Session 2, In person-scheduled-weekday, North Ryde 2024

Department of Applied Finance

Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>General Assessment Information</u>	2
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	5
<u>Policies and Procedures</u>	5
<u>Changes since First Published</u>	7

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General Information

Unit convenor and teaching staff Grace Lepone grace.lepone@mq.edu.au
Credit points 10
Prerequisites (Admission to MActPrac or MFin) or ACCG6011 or AFIN6013 or AFIN6012 or ACST6003 or ACCG6003
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

The table below provides a summary of the assessment tasks you are required to complete for this unit. Details of each task are provided in the links below. The assessment tasks are key

learning activities for the unit. If you are unclear about anything in the task details, please ask the teaching staff sooner rather than later.

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.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Valuation Report</u>	40%	No	Week 13
<u>Final Examination</u>	40%	No	Exam Period
<u>Online Quiz</u>	20%	No	Week 4

Valuation Report

Assessment Type ¹: Report

Indicative Time on Task ²: 35 hours

Due: **Week 13**

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: **Exam 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.

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.

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

In-person lectures are delivered weekly.

All students are expected to attend all classes except in cases of illness or unexpected events of a serious nature (e.g. family bereavement).

Textbook:

"Damodaran on Valuation" Second Edition by Aswath Damodaran. ISBN: 978-0471751212.

Additional learning materials will be uploaded on 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](#)
- [Assessment Procedure](#)
- [Complaints Resolution 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 connect.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.

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

Student Services and Support

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 the [Service Connect Portal](#), 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/.

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
02/07/2024	Group Assignment due date has been changed from a specific date to Week 13.

Unit information based on version 2024.02 of the [Handbook](#)