AFIN3053

Advanced Corporate Finance

Session 2, Online-scheduled-In person assessment, North Ryde 2026

Department of Applied Finance

Contents

General Information

Unit convenor and teaching staff
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Credit points
10

Prerequisites
20cp at 2000 level or above including AFIN2050 or AFIN2053

Corequisites

Co-badged status

Unit description
This unit challenges the student to consider a comprehensive set of factors that influence organisations in raising equity, payout policy, investment and finance decisions within a dynamic framework. Students need to be able to appreciate the theoretical and practical implications of the multifaceted nature of corporate finance; the different issues (including flexibility) to be considered, and the different approaches available, in valuing project cash flows; determining capital structure; assessing the costs and benefits of mergers and acquisitions, real options; and the link between corporate governance and 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: Interpret market data and accounting reports and identify suitable valuation techniques to conduct asset valuation.

ULO2: Examine alternative quantitative approaches available in corporate finance in valuating companies and/or projects.

ULO3: Analyse the factors that influence companies in their financial decisions.

ULO4: Investigate the cost and benefits of mergers and acquisitions and real options.

ULO5: Work collaboratively within a team to prepare a business valuation.

General Assessment Information

Late Assessment Submission Penalty (written assessments)

If you submit your assessment late, 5% of the total possible marks will be deducted for each day (including weekends),

up to 7 days. Submissions more than 7 days late will receive a mark of 0.

Example 1 (out of 100): If you score 85/100 but submit 20 hours late, you will lose 5 marks and receive 80/100.

Example 2 (out of 30): If you score 27/30 but submit 20 hours late, you will lose 1.5 marks and receive 25.5/30.

Extensions:

Automatic short extension: Some assessments are eligible for automatic short extension. You can only apply for an

automatic short extension before the due date.

Special Consideration: If you need more time due to serious issues and for any assessments that are not eligible for

Short Extension, you must apply for Special Consideration. Need help? Review the Special Consideration page for further

details.

Assessment Tasks

Name	Weighting	Hurdle	Due	Groupwork/Individual	Short Extension	AI Approach
Formal examination: Test	20%	No	3pm Wednesday 16th September	Individual	No	Observed
Professional practice: Finance industry databases	30%	No	23:55 Sunday 18 October	Group	No	Open
Formal examination	50%	No	See central timetable	Individual	No	Observed

Formal examination: Test

Assessment Type [1]: Examination

Indicative Time on Task [2]: 15 hours
Due: **3pm Wednesday 16th September**
Weighting: **20%**
Groupwork/Individual: Individual
Short extension [3]: No
AI Approach: Observed

The purpose of this assessment is for you to demonstrate your understanding and knowledge of key topics from the unit.

You will participate in a formal test. Feedback on your performance will help you assess your progress through the unit content.

Deliverable(s): Test

Individual assessment

On successful completion you will be able to:

- Interpret market data and accounting reports and identify suitable valuation techniques to conduct asset valuation.
- Examine alternative quantitative approaches available in corporate finance in valuating companies and/or projects.
- Analyse the factors that influence companies in their financial decisions.

Professional practice: Finance industry databases

Assessment Type [1]: Professional task
Indicative Time on Task [2]: 30 hours
Due: **23:55 Sunday 18 October**
Weighting: **30%**
Groupwork/Individual: Group
Short extension [3]: No
AI Approach: Open

The purpose of this assessment is for you to deepen your expertise in working with databases commonly used in the finance industry.

You will analyse and value a listed company of your choice.

Skills in focus:

- Digital skills
- Work readiness
- Critical thinking and problem solving
- Communication skills

Deliverable(s): Presentation (5 min)

Group assessment

On successful completion you will be able to:

- Interpret market data and accounting reports and identify suitable valuation techniques to conduct asset valuation.
- Examine alternative quantitative approaches available in corporate finance in valuating companies and/or projects.
- Analyse the factors that influence companies in their financial decisions.
- Investigate the cost and benefits of mergers and acquisitions and real options.
- Work collaboratively within a team to prepare a business valuation.

Formal examination

Assessment Type [1]: Examination
Indicative Time on Task [2]: 25 hours
Due: **See central timetable**
Weighting: **50%**
Groupwork/Individual: Individual
Short extension [3]: No
AI Approach: Observed

The purpose of this assessment is for you to demonstrate the expertise you have gained in this unit.

You will participate in a 2-hour exam held during the University Examination period. Important information about the exam will be made available on the unit iLearn page. You should also review the MQ Exams website for general tips.

Deliverable(s): Formal exam
Individual assessment

On successful completion you will be able to:

- Interpret market data and accounting reports and identify suitable valuation techniques to conduct asset valuation.
- Examine alternative quantitative approaches available in corporate finance in valuating companies and/or projects.
- Analyse the factors that influence companies in their financial decisions.
- Investigate the cost and benefits of mergers and acquisitions and real options.

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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
- Academic Success 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.

[3] An automatic short extension is available for some assessments. Apply through the Service Connect Portal.

Delivery and Resources

All subject materials are provided on ilearn.

Unit Schedule

Week	Week date (Wednesday)	Lecture topic	Lectures	Tutorials
1	29-Jul	Topic 1: Terminal values using multiples and perpetuities. Inflation-linked bonds (ILB's) and other market-based valuation inputs.	Yes	No
2	5-Aug	Topic 2: Bottom-up analysis: cash flows, profits and balance sheets. Integrated pro-forma financial statement modeling using spreadsheets.	Yes	Yes
3	12-Aug	Topic 3: Debt, taxes, capital budgeting and valuation with leverage.	Yes	Yes
4	19-Aug	Topic 4: Examples of analysts' models and reports.	Yes	Yes
5	26-Aug	Topic 5: Top-down analysis.	Yes	Yes
6	2-Sep	Topic 6: Raising equity. **Individual spreadsheet valuation** for those seeking high quality group mates due 23:55 Monday 7th September.	Yes	Yes
7	9-Sep	Topic 7: Payout policy.	Yes	Yes
8	16-Sep	Mid session on-campus in-lecture test worth **20% on Wednesday 16th September**, starts at 3pm, finishes by 5pm. Tutorials run as normal.	Yes	Yes
Mid-session break from Monday 21 September to Friday 2 October.			No	No
9	7-Oct	Topic 8: Mergers and acquisitions.	Yes	Yes
10	14-Oct	Topic 9: Options. Group presentation recording worth **30% due 23:55 Sunday 18th October.**	Yes	Yes
11	21-Oct	Topic 10: Real options.	Yes	Yes
12	28-Oct	Topic 11: Corporate governance.	Yes	Yes
13	4-Nov	Final exam revision.	Yes	Yes

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
- 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). 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 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/

Academic Success

Academic Success provides resources to develop your English language proficiency, academic writing, and communication skills.

- Ask a Study Coach
- 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 https://students.mq.edu.au/support/technology/service-desk.

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 from Previous Offering

Small changes to assessment weights.

Unit information based on version 2026.04 of the Handbook