



# ACCG944

## Advanced Financial Management

S1 Evening 2018

*Dept of Accounting & Corporate Governance*

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## General Information

Unit convenor and teaching staff

Unit Convenor and Lecturer

Charles Koh

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Contact via iLearn via Dialogues

E4A Level 2

See iLearn

Moderator

Catriona Lavermicocca

Credit points

4

Prerequisites

ACCG926

Corequisites

Co-badged status

Unit description

This unit focuses on key aspects of the financial management of an organisation, including an understanding of the roles and responsibilities of the Chief Financial Officer (CFO). A variety of readings, resources and case studies are used in this unit to develop an understanding of the key issues that a CFO operating in either the private or public sector will be required to address. Students will apply relevant knowledge and skills, and exercise professional judgement as expected of a CFO, in taking or recommending decisions relating to the financial management of an organisation.

## 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:

Explain the role and responsibilities of the Chief Financial Officer and the finance function in an organisation including emerging issues.

Identify the financial and strategic consequences to an organisation of potential

investment decisions as well as evaluate and make recommendations.

Identify the financial impact on an organisation of a proposed merger, acquisition or corporate re-organisation.

Apply and evaluate advanced treasury and risk management techniques.

Identify the role of international financial institutions in the financial management of multinationals including the relevance of the economic environment.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Assessed Coursework</u>	10%	No	Throughout
<u>Class Test</u>	15%	No	Week 8
<u>Assignment</u>	20%	No	See iLearn
<u>Exam</u>	55%	No	See iLearn

### Assessed Coursework

Due: **Throughout**

Weighting: **10%**

Homework exercises form a critical part in the study process, as they serve to reinforce concepts that are covered in class or online. Students have often failed a unit as they do not follow a disciplined approach over the session. To this end, students will be required to attend seminars with their attempts. The teaching staff will check during class time that these are satisfactorily attempted.

The teaching staff will collect exercises on five (5) occasions at the beginning of the class, without prior notice. Marks are awarded for the completeness and evidence that corrections are made as appropriate during class-time.

The homework component will be worth 7.5%, with each submission counting for 1.5%. The remaining 2.5% will be based on the quality and frequency of the student's seminar participation. Students should be prepared to engage constructively in open discussions on relevant topical issues.

On successful completion you will be able to:

- Explain the role and responsibilities of the Chief Financial Officer and the finance function in an organisation including emerging issues.
- Identify the financial and strategic consequences to an organisation of potential investment decisions as well as evaluate and make recommendations.

- Identify the financial impact on an organisation of a proposed merger, acquisition or corporate re-organisation.
- Apply and evaluate advanced treasury and risk management techniques.
- Identify the role of international financial institutions in the financial management of multinationals including the relevance of the economic environment.

## Class Test

Due: **Week 8**

Weighting: **15%**

The class test is a one and half hour diagnostic summative assessment designed to let you demonstrate the knowledge and skills you have attained in the first seven sessions.

### Extensions

There are no extensions for this assessment. Students must be present in class to sit for the class test.

### Penalties

Students not attending the class test will be given a 0 grade. This penalty does not apply for cases in which an application for Special Consideration is made and approved.

On successful completion you will be able to:

- Explain the role and responsibilities of the Chief Financial Officer and the finance function in an organisation including emerging issues.
- Identify the financial and strategic consequences to an organisation of potential investment decisions as well as evaluate and make recommendations.
- Identify the role of international financial institutions in the financial management of multinationals including the relevance of the economic environment.

## Assignment

Due: **See iLearn**

Weighting: **20%**

The purpose of the assignment is to allow you to put financial management concepts into practice in a real life setting and allow you to demonstrate your research and writing skills on a group basis. The assignment and the arguments you develop should help you reflect on your learning and link financial management concepts to professional practice. This is a formative assessment designed to prepare you for the final exam.

In addition to this 20% unit weighting, a further direct assessment on the assignment topics will be made as a part of the *Final Examination*. This assignment component in the *Final Examination* constitutes an overall 20% unit weighting.

## Extensions

No extensions will be granted. Late tasks will be accepted up to 72 hours after the submission deadline.

## Penalties

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 – 20% penalty). This penalty does not apply for cases in which an application for Special Consideration is made and approved.

On successful completion you will be able to:

- Explain the role and responsibilities of the Chief Financial Officer and the finance function in an organisation including emerging issues.
- Identify the financial and strategic consequences to an organisation of potential investment decisions as well as evaluate and make recommendations.
- Identify the financial impact on an organisation of a proposed merger, acquisition or corporate re-organisation.
- Apply and evaluate advanced treasury and risk management techniques.
- Identify the role of international financial institutions in the financial management of multinationals including the relevance of the economic environment.

## Exam

Due: **See iLearn**

Weighting: **55%**

The exam is a summative assessment designed to let you demonstrate the knowledge and skills you have attained in the previous three formative assessments.

A closed book three hour examination (with an additional reading time of 15 minutes) for this unit will be held at a time and place to be advised on iLearn. Further details about the final exam for this unit will be available in the final week of classes and also on the unit web page (iLearn).

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration.

On successful completion you will be able to:

- Explain the role and responsibilities of the Chief Financial Officer and the finance function in an organisation including emerging issues.
- Identify the financial and strategic consequences to an organisation of potential investment decisions as well as evaluate and make recommendations.

- Identify the financial impact on an organisation of a proposed merger, acquisition or corporate re-organisation.
- Apply and evaluate advanced treasury and risk management techniques.
- Identify the role of international financial institutions in the financial management of multinationals including the relevance of the economic environment.

## Delivery and Resources

### Classes

- This unit includes 13 weekly seminars and a number of activities as detailed in this unit guide.
- The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/>
- Seminar attendance for this unit is compulsory.
- Students are required to get involved in seminar discussion.

### Student workload

150 hours

Activities	Hours
Sessional seminars	39
Assessed sessional coursework (Preparation for Homework and Class Test)	18
Assignment	40
Final exam	20
Readings/self-study	33
Total	150

### Required and Recommended Texts and/or Materials

#### Prescribed textbooks:

Students are required to purchase the P4 Complete Text, Exam kit and Pocket notes from Kaplan Publishing. Details and pricing can be found at <http://kaplan-publishing.kaplan.co.uk/acca-books/Pages/acca>.

Additional materials will be provided at the beginning of the unit and under each of the weekly headings in ilearn.

You must read the relevant materials before coming to class and in completing the assessment

tasks as well as undertake your own further research. Direction will be provided by the unit convenor on additional research materials.

### Unit Web Page

You are required to access a computer and the internet at various times in completing this unit, to download course material available on the learning management system (ilearn) and to complete assessment tasks.

## Unit Schedule

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1	The role and responsibility of the Chief Financial Officer.
2	Investing, financing and dividend decisions.
3	International operations - international investment appraisal, financing and dividend decisions.
4	Option pricing.
5	The weighted average cost of capital (WACC), risk adjusted WACC and adjusted present value.
6	Corporate failure and reconstruction.
7	An introduction to risk management.
	SEMESTER BREAK
8	Hedging foreign exchange risk.
	<u>Class Test</u>
9	Hedging interest rate risk.
10	Strategic aspects of acquisitions.
11	Business valuation.
12	Topical issues in financial management.
13	Revision

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>). 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](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>).

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/study/getting-started/student-conduct>

## Results

Results shown in *iLearn*, 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](http://ask.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](http://mq.edu.au/learningskills)) provides academic writing resources and study



strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## 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](http://ask.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/](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.

## Graduate Capabilities

### PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

### Learning outcomes

- Explain the role and responsibilities of the Chief Financial Officer and the finance function in an organisation including emerging issues.
- Identify the financial and strategic consequences to an organisation of potential investment decisions as well as evaluate and make recommendations.
- Identify the financial impact on an organisation of a proposed merger, acquisition or corporate re-organisation.
- Apply and evaluate advanced treasury and risk management techniques.
- Identify the role of international financial institutions in the financial management of multinationals including the relevance of the economic environment.

## Assessment tasks

- Assessed Coursework
- Class Test
- Assignment
- Exam

## PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

### Learning outcomes

- Identify the financial and strategic consequences to an organisation of potential investment decisions as well as evaluate and make recommendations.
- Identify the financial impact on an organisation of a proposed merger, acquisition or corporate re-organisation.

## PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

### Learning outcomes

- Explain the role and responsibilities of the Chief Financial Officer and the finance function in an organisation including emerging issues.
- Identify the financial and strategic consequences to an organisation of potential investment decisions as well as evaluate and make recommendations.
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## Assessment tasks

- Assessed Coursework
- Class Test
- Assignment
- Exam

## PG - Engaged and Responsible, Active and Ethical Citizens

Our postgraduates will be ethically aware and capable of confident transformative action in relation to their professional responsibilities and the wider community. They will have a sense of connectedness with others and country and have a sense of mutual obligation. They will be able to appreciate the impact of their professional roles for social justice and inclusion related to national and global issues

This graduate capability is supported by:

## Learning outcome

- Explain the role and responsibilities of the Chief Financial Officer and the finance function in an organisation including emerging issues.

## Assessment tasks

- Assessed Coursework
- Class Test
- Assignment
- Exam

## Research and Practice, Global and Sustainability

This unit addresses global and sustainability issues as direct areas of study and as necessary implications arising from the materials, assessment and academic discussion and debate in classes/seminars. We promote sustainability by developing ability in students to research and locate information within accounting discipline. We aim to provide students with an opportunity to obtain skills which will benefit them throughout their career.