



ACCG944

Advanced Financial Management

S1 Evening 2019

Dept of Accounting & Corporate Governance

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General Information

Unit convenor and teaching staff

Moderator

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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
Assessed Coursework	15%	No	Throughout
Class Test	15%	No	Week 8
Assignment	20%	No	See iLearn
Exam	50%	No	See iLearn

Assessed Coursework

Due: **Throughout**

Weighting: **15%**

Task Description:

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 weekly homework. The teaching staff will check that these are satisfactorily attempted.

The teaching staff will assess weekly homework on six (6) occasions without prior notice. Marks are awarded for the original effort, completeness and evidence that corrections are made as appropriate.

The homework component will be worth 12%, with each submission counting for 2%. The remaining 3% 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.

Type of Collaboration: Individual **Submission:** Please refer to iLearn **Format:** Please refer to iLearn **Length:** Please refer to iLearn **Inherent Task Requirements:** Please refer to iLearn **Late Submission:** No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except 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.

Class Test

Due: **Week 8**

Weighting: **15%**

Task Description: The class test is a one hour and half diagnostic summative assessment designed to let students demonstrate the knowledge and skills they have attained in the first six sessions. Further details on the class test including feedback are provided on the iLearn.

Type of Collaboration: Individual **Submission:** In class **Format:** Please refer to iLearn

Length: 1.5 Hours **Inherent Task Requirements:** Please refer to iLearn **Late Submission:** No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for special consideration is made and approved.

Where a Special Consideration application is approved, the student may be offered an alternative assessment or may receive a mark based on the percentage mark achieved by the student in one or more other assessment tasks, at the Unit Convenor's discretion.

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%**

Task Description:

The purpose of the assignment is to allow students to put financial management concepts into practice in a real life setting and allow students to demonstrate their knowledge on a group basis. The assignment should help students reflect on your learning and link concepts learned in the unit to professional practice. This is a formative assessment designed to prepare

students for the final exam. Further details on the Assignment including the marking rubric for feedback are provided on the iLearn.

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.

Type of Collaboration: Group **Submission:** Online **Format:** Please refer to iLearn **Length:** Please refer to iLearn **Inherent Task Requirements:** Please refer to iLearn **Late Submission: 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.
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- Identify the financial impact on an organisation of a proposed merger, acquisition or corporate re-organisation.
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Exam

Due: **See iLearn**

Weighting: **50%**

Task Description:

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

A closed book two and a half hour examination (with an additional reading time of 10 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).

Type of Collaboration: Individual **Submission:** In exam. **Format:** Please refer to iLearn

Length: 2.5 hours **Inherent Task Requirements:** Please refer to iLearn **Late Submission:** No extensions will be granted. Students who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except 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.
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Delivery and Resources

Required Text:	Students are required to refer to the most recent AFM 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-books.aspx .
Unit Web Page:	Students 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.
Technology Used and Required:	Please refer to iLearn.
Delivery Format and Other Details:	<p>Classes</p> <ul style="list-style-type: none"> • 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.
Recommended Readings:	<p>Additional materials will be provided at the beginning of the unit and under each of the weekly headings in iLearn.</p> <p>Students must read the relevant materials before coming to class and in completing the assessment tasks as well as undertake their own further research. Direction will be provided by the unit convenor on additional research materials.</p>
Other Course Materials:	<p>For assumed knowledge to the unit, students may also refer to the most recent FM 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-books.aspx.</p> <p>Please refer to iLearn for other course materials.</p>

Unit Schedule

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.
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 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 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

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.

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.
- 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.
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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:

Assessment tasks

- Assessed Coursework
- Class Test
- Assignment
- Exam

Changes from Previous Offering

Apart from the updated publisher's resources, there is no significant change.

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.