FINS1613
Business Finance

Course Outline
Semester 1, 2015

Part A: Course-Specific Information
Part B: Key Policies, Student Responsibilities and Support

Revised: 4 February 2015
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PART A: COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

Lecturer-in-charge: Robert Tumarkin  
Room 348, Business School Business Building  
Phone No: 9385 6730  
Email: r.tumarkin@unsw.edu.au  
Consultation Times: Tuesday 11:00-12:00, Wednesday 2:00 – 3:00

Lecturer: Emma Zhang  
Room 302, Business School Building  
Email: jin.zhang@unsw.edu.au  
Consultation Times: Wednesday 7:00 – 9:00 (Weeks TBD), or by appointment

Tutor-in-Charge: Peter Andersen  
Email: peter.andersen@unsw.edu.au

A full list of tutors will be posted on the course’s Moodle website, https://moodle.telt.unsw.edu.au.

1.1 Communication with Staff

• Enquiries regarding course materials should be directed to the lecturer teaching each section of the course per the Course Schedule Table in Section 7.
• Questions concerning the administration of tutorials should be directed to your tutor or the Tutor-in-Charge. Please refer to the details above for contact information.
• Other general enquiries should be directed to the lecturer-in-charge, Dr. Robert Tumarkin.
• Announcements will be made periodically on Moodle (https://moodle.telt.unsw.edu.au).
• Posting course specific inquiries on Moodle is also highly encouraged rather than by email or phone.
• The School's fax number for emergency situations is 9385 6347.
2 COURSE DETAILS

2.1 Teaching Times and Locations
Lectures start in week 1 and run through week 12. The time and location for each of the three lecture sections are:

<table>
<thead>
<tr>
<th>Section</th>
<th>Day</th>
<th>Time</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Wednesday</td>
<td>16:00 - 18:00</td>
<td>Rex Vowels (K-F17-LG3)</td>
</tr>
<tr>
<td>B</td>
<td>Monday</td>
<td>13:00 - 15:00</td>
<td>ChemicalSc M17 (K-F10-M17)</td>
</tr>
<tr>
<td>C</td>
<td>Monday</td>
<td>18:00 - 20:00</td>
<td>Rex Vowels (K-F17-LG3)</td>
</tr>
<tr>
<td>D</td>
<td>Tuesday</td>
<td>14:00 - 16:00</td>
<td>ChemicalSc M17 (K-F10-M17)</td>
</tr>
<tr>
<td>E</td>
<td>Monday</td>
<td>10:00 - 12:00</td>
<td>ChemicalSc M18 (K-F10-M18)</td>
</tr>
</tbody>
</table>

Tutorials start in week 2 and run through week 13. A full list of tutorials, times and tutors will be on the course’s Moodle Website.

2.2 Units of Credit
The course is worth 6 units of credit. There are 3 contact hours per week.

2.3 Summary of Course
This is a first level corporate finance course that looks at the essential aspects of financial decision-making. The course focuses on tools and skills that are used in all Finance courses. Specific attention is placed on the valuing different types of cash flows and the relationships among value, risk, and time.

The course begins by examining the different ways companies can be structured and the differing types of ownership that exist. A discussion of both the role of the financial manager within an organization and the roles of financial markets is used to provide a unified framework for all the topics discussed later in the class. Next, the principles and applications of financial mathematics are introduced, including the time value of money and the law of one price. These tools are applied to valuation of the types of financing available to a firm, primarily equity and debt capital.

The remainder of the course is broken into two parts. The first emphasises the problems faced by a financial manager within an organisation. The second looks at financial markets and their role in pricing a firm’s securities and determining the cost of capital.

The study of the problems faced by a financial manager begins by examining how firm managers should decide which potential projects to pursue. Net present value is introduced as a tool to help managers make decisions and its strength over other decision methods is emphasised. Then, we discuss how to determine the financial cash flows generated by a project. This discussion emphasises the importance of cash flows to firm value and the difference between cash flows and accounting measures of firm performance.

We then shift to an examination of firms from the perspective of financial markets. Portfolio theory is used to provide a foundation for determining the relationship between expected risk and returns in financial investments. We then examine how financial markets determine the overall cost of capital for a firm. Dividend payouts and the choices between debt and equity financing are also covered.
The course develops distinct conceptual frameworks and specialised tools for solving real-world financial problems. Illustrations from real-life corporate practices are used to highlight the importance and relevance of financial management to the realisation of personal and corporate financial objectives. Examples include project valuation and selection, personal financial planning, funds management, capital raisings, portfolio selection of financial securities, private equity, public floats, and the pricing of assets in the stock market.

2.4 Course Aims and Relationship to Other Courses
FINS1613 is one of two gateway courses (along with FINS1612) to the electives in each of the undergraduate degree programs offered by the School of Banking and Finance. It provides a foundation for understanding financial decision-making and valuation that you will need for advanced finance classes and to contribute as a finance professional upon graduation.

There are no pre-requisites or co-requisites for this course.

2.5 Student Learning Outcomes
The Course Learning Outcomes are what you should be able to do by the end of this course if you participate fully in learning activities and successfully complete the assessment items.

<table>
<thead>
<tr>
<th>Program Learning Goals and Outcomes</th>
<th>Course Learning Outcomes</th>
<th>Course Assessment Item</th>
</tr>
</thead>
<tbody>
<tr>
<td>This course helps you to achieve the following learning goals for all Business undergraduate students:</td>
<td>On successful completion of the course, you should be able to:</td>
<td>This learning outcome will be assessed in the following items:</td>
</tr>
<tr>
<td>1 Knowledge</td>
<td>Compute the discounted value of a series of cash flows;</td>
<td>• Tutorial Problems</td>
</tr>
<tr>
<td></td>
<td>Analyse capital budgeting projects and use the net present value decision rule to decide if a firm should pursue a project;</td>
<td>• In-tutorial Tests</td>
</tr>
<tr>
<td></td>
<td>Value different types of securities (bonds, equities, and preference shares);</td>
<td>• Final Exam</td>
</tr>
<tr>
<td></td>
<td>Understand the relation between risk and return, and be able to estimate the cost of capital;</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Understand the relevant theory underlying a firm’s choice of capital structure and its dividend policy;</td>
<td></td>
</tr>
<tr>
<td>2 Critical thinking and problem solving</td>
<td>Understand and solve problems involving financial mathematics;</td>
<td>• Tutorial Problems</td>
</tr>
<tr>
<td></td>
<td>Explain the link between corporate decision making and financial markets.</td>
<td>• In-tutorial Tests</td>
</tr>
<tr>
<td>3 Oral communication</td>
<td>Communicate ideas in a succinct and clear manner.</td>
<td>• Final Exam</td>
</tr>
</tbody>
</table>

| Part of tutorial participation mark but not separately |
The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all undergraduate students in the Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. ‘be an effective team player’). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. ‘participate collaboratively and responsibly in teams’).

For more information on the Undergraduate Program Learning Goals and Outcomes, see Part B of the course outline.

### Business Undergraduate Program Learning Goals and Outcomes

1. **Knowledge:** Our graduates will have in-depth disciplinary knowledge applicable in local and global contexts.
   You should be able to select and apply disciplinary knowledge to business situations in a local and global environment.

2. **Critical thinking and problem solving:** Our graduates will be critical thinkers and effective problem solvers.
   You should be able to identify and research issues in business situations, analyse the issues, and propose appropriate and well-justified solutions.

3. **Communication:** Our graduates will be effective professional communicators.
   You should be able to:
   - Prepare written documents that are clear and concise, using appropriate style and presentation for the intended audience, purpose and context, and
   - Prepare and deliver oral presentations that are clear, focused, well-structured, and delivered in a professional manner.

4. **Teamwork:** Our graduates will be effective team participants.
   You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes.

5. **Ethical, social and environmental responsibility:** Our graduates will have a sound awareness of the ethical, social, cultural and environmental implications of business practice.
   You should be able to:
   - Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   - Identify social and cultural implications of business situations.
3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course
This course consists of weekly two-hour lectures and one-hour tutorials. High levels of preparation and interaction are required for the course and are intended to provide the necessary foundation for success in subsequent BCOM elective courses and in the workplace.

Each lecture will provide an overview of topic being addressed with an emphasis on explaining fundamental concepts and issues. The role of the lecture is to provide students with an understanding of the context of the topic and to work through typical applications. When possible, we will seek to incorporate current events and topical research.

Tutorials involve reviewing lecture material and working through a number of tutorial questions. Students are required to contribute to group discussions. The tutorials are designed to be interactive and help build understanding of the topic through the application of knowledge gained in lectures and through the set readings. They provide an opportunity to discuss any difficult concepts with the tutor and peers, and hence gain an indication of one’s own progress.

Each tutorial will require submission of an online assignment consisting of questions related to the previous week’s lecture topic. The homework is intended to ensure students learn key concepts and to help the tutor focus the tutorial session by identifying areas where students require more direct instruction. Students will have unlimited attempts at homework, with the last submitted mark counting towards their overall grade. See section 4.2.1 for more information. Additional ungraded questions may be used to illustrate more complex application of course materials. Any additional questions will be distributed through the Tutorials section of the course website.

Students will be given continuous feedback on their progress throughout the semester in the tutorial sessions and through tutorial quizzes. In addition, students will be graded on both individual attendance and participation during the tutorials, as well as on their performance during the final exam.

Students are also strongly encouraged to devote regular weekly private study time to this course. In addition to reviewing lecture and tutorial materials and set readings, students are encouraged to utilize the Peer Assisted Support Scheme (PASS) and online study resources offered through the textbook publisher’s website. Details are available in the Student Resources Section (5) in this course outline.

4 ASSESSMENT

4.1 Formal Requirements
In order to pass this course, you MUST achieve a composite mark of at least 50% and make a satisfactory attempt at all assessment tasks (see details below).
4.2 Assessment Details

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Due Date</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tutorial Component</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tutorial Attendance and Participation</td>
<td>Weekly</td>
<td>10%</td>
</tr>
<tr>
<td>Homework</td>
<td>Weekly</td>
<td>10%</td>
</tr>
<tr>
<td>Quiz Component</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tutorial Quizzes</td>
<td>Refer to section 7.2.</td>
<td>30%</td>
</tr>
<tr>
<td>Formal Examination Component</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Final Examination</td>
<td>Centrally scheduled final exam</td>
<td>50%</td>
</tr>
</tbody>
</table>

4.2.1 Tutorial Component (20%)

You must enroll in a tutorial session and attend the class in which you are enrolled. MyUNSW will be available until the end of the first week of lectures to enable changes, additions and deletions. After the first week, changes will ONLY be made for documented University conflicts and approval is needed from the lecturer-in-charge.

Your tutorial grade is based on your attendance, participation and homework. Tutorials are designed to complement the lecture material and involve small group discussions. Active participation is STRONGLY encouraged in class. You should look upon tutorials as a way in which you can (i) extend your understanding and knowledge of basic finance principles and (ii) develop problem solving techniques particular to the discipline.

Solutions to key problems will be discussed in class and the final answer will be provided to students. Note also that not all of the set problems will be expressly discussed in tutorials. However, the questions are indicative of the breadth, style and level of difficulty of the questions asked in the examinations.

**Tutorial Attendance and Participation:**
- **Due:** Every week, beginning week 2
- **Weight:** 10% of the final grade
- **Details:** You are expected to regularly attend your assigned tutorial classes as they contribute to the understanding of lecture material through a small group setting. You are encouraged to ask questions as thoughtful questions will count towards your participation mark. You may also be called upon on a random basis throughout the tutorial stream to present answers to homework assignments to the class. Your participation mark will also be based on these answers and the clarity of your discussion. Students who do not participate in tutorial discussion will not have the opportunity of scoring maximum marks for tutorials.

You are required to attend at least 80% of the tutorials and a role will be distributed for you to sign. If you must miss a tutorial, please email your tutor. **WARNING:** No credit will be given for attendance at tutorials other than that in which you are enrolled.
In general, attendance and participation marks will be scored according to the following rubric:

<table>
<thead>
<tr>
<th>Mark</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>HD</td>
<td>Attend at least 80% of tutorials. Participate on a regular basis providing insightful, clear answers and/or thoughtful questions highlighting any issues comprehending the material.</td>
</tr>
<tr>
<td>D</td>
<td>Attend at least 80% of the tutorials. Participate on a regular basis providing clear answers and/or questions.</td>
</tr>
<tr>
<td>C</td>
<td>Attend at least 80% of the tutorial. Participate on an infrequent basis.</td>
</tr>
<tr>
<td>P</td>
<td>Attend at least 80% of the tutorials, but do not participate.</td>
</tr>
<tr>
<td>F</td>
<td>Do not attend 80% of the tutorials.</td>
</tr>
</tbody>
</table>

**Homework:**

- **Due:** Every week, beginning week 2
- **Weight:** 10% of the final grade
- **Details:** You are expected to submit answers to the online homework assignment through MyFinanceLab **BEFORE** attending tutorials. Information on establishing an account for the homework will be available through the course website. General information on MyFinanceLab is in section 5.2.2. The homework is intended to encourage and facilitate learning. Students can retake the homework assignment as many times as desired prior to their tutorial session with the last submitted mark counting towards the final grade. Homework problems provide hints to help students learn the material. In addition, as students may not have full command of the concepts prior to the tutorial, all assignments will be scaled up by 50% with a maximum of 100%. Therefore, for example, a student who answers 4 of 6 questions correctly on an assignment will receive full marks for that assignment (4/6*1.5 = 100%).

Additional ungraded homework problems may be distributed through the course website. These problems will illustrate more complex examples than those covered in the online assessments. While problems will not be graded, they will be discussed in tutorial and provide an opportunity for participation.

**4.2.2 Quiz Component (30%)**

- **Due:** 3 times in the semester. See Section 7.2 for quiz weeks.
- **Weight:** A total of 30% of the final grade
- **Details:** You will be evaluated on your response to **THREE** 20-minute multiple choice quizzes. Each quiz is worth 10% of the overall course grade. You will be given these quizzes during the tutorial session. There will be no negotiation of quiz grades. The quiz schedule is listed in section 7.2. Questions will be based on the lecture topics presented over the previous weeks that were also discussed in tutorials over the previous weeks. For example, Financial Mathematics is discussed in lecture weeks 1 and 2. It is reviewed in tutorials during weeks 2 and 3. The quiz for this topic occurs
in week 4.

Make-up quizzes: A make-up quiz can be arranged for students who missed a quiz due to religious holidays, illness or other extraordinary circumstances. Students must provide proofs legitimizing the reason for missing a quiz.

Students should initially try to schedule a make-up quiz by contacting their tutor. Make-up quizzes can only be taken in other sessions led by the student’s tutor. Students should contact the lecturer-in-charge if no suitable make-up tutorial time is available with the student’s tutor. In such cases, the make-up quiz will be held in the School of Banking and Finance on the 3rd floor of the UNSW Business School building.

4.2.3 Formal Examination Component (50%)

The final exam is administered by the UNSW Examinations Team.

Due: The UNSW Final Exam period commences Friday 12 June. The Finals Timetable is published later in the semester by the School of Banking and Finance.

Weight: 50% of the final grade

Details: The final examination is a 3.0-hour closed book examination (no reading time) covering all course material (textbook readings, lecture notes and other assigned readings). It consists of questions and problems in a multiple-choice format.

Student Availability for Final Exams

No exceptions to the scheduled examination dates and times are permitted. Students making end-of-semester travel plans must conform to the University timetable in making their arrangements. You must be available for the entire final examination period.

The university requires that all students sit the exam at the scheduled time. Any student unable to attend the final exam, must apply for special consideration (see below). Special consideration decisions are made by a panel appointed by the School of Banking and Finance. The lecturer-in-charge is unable to make separate exam arrangements for students.

Furthermore, there is NO guarantee that a supplementary examination will be provided if you fail to sit the examination at the scheduled time. Poor class attendance (less than 80%) is sufficient justification for the refusal of final assessment.

Your Responsibility to Notify Employers

You should notify employers of the requirement to attend examinations. Note that there are NO acceptable grounds for failure to complete any of the assessment components.

Use of Electronic Calculators during Examinations

You are allowed to use a scientific calculator, either a Casio-FX or equivalent. In the quizzes held in tutorials and in the final exam, you will be responsible for providing an
‘approved’ calculator. You will be provided with further instructions on how to obtain an ‘approved’ calculator sticker from the Faculty office shortly.

Please refer to the following UNSW website for a list of calculators approved for use: https://my.unsw.edu.au/student/academiclife/assessment/examinations/Calculator.html

Please note that only the ‘scientific’ calculators on the list are approved for use in quizzes and the final exam. Students who attempt to bring any other sort of calculator to the examinations will be liable to be charged with academic misconduct.

**Student Identification Required for All Examinations**

Your student ID should be visible at all times during the examination. Students without photographic ID may not be allowed to sit the examination.

## 5 SPECIAL CONSIDERATION

You must submit all assignments and attend all examinations scheduled for your course. You should seek assistance early if you suffer illness or misadventure which affects your course progress.

**General information on special consideration for undergraduate and postgraduate courses:**

1. All applications for special consideration must be **lodged online through myUNSW within 3 working days of the assessment** (Log into myUNSW and go to My Student Profile tab > My Student Services > Online Services > Special Consideration). You will then need to submit the originals or certified copies of your completed Professional Authority form (pdf - download here) and other supporting documentation to Student Central. For more information, please study carefully in advance the instructions and conditions at: https://student.unsw.edu.au/special-consideration

2. Please note that documentation may be checked for authenticity and the submission of false documentation will be treated as academic misconduct. The School may ask to see the original or certified copy.

3. Applications will **not** be accepted by teaching staff. The lecturer-in-charge will be automatically notified when you lodge an online application for special consideration.

4. Decisions and recommendations are only made by lecturers-in-charge (or by the Faculty Panel in the case of UG final exam special considerations), **not** by tutors.

5. Applying for special consideration **does not** automatically mean that you will be granted a supplementary exam or other concession.

6. Special consideration requests **do not allow** lecturers-in-charge to award students additional marks.

**Business School policy on requests for special consideration for Final Exams in undergraduate courses:**

The lecturer-in-charge will need to be satisfied on each of the following before supporting a request for special consideration:
1. Does the medical certificate contain all relevant information? For a medical certificate to be accepted, the degree of illness, and impact on the student, must be stated by the medical practitioner (severe, moderate, mild). A certificate without this will not be valid.

2. Has the student performed satisfactorily in the other assessment items? Satisfactory performance would require at least obligation to have attended 80% of tutorials.

3. Does the student have a history of previous applications for special consideration? A history of previous applications may preclude a student from being granted special consideration.

**Special consideration and the Final Exam in undergraduate courses:**
Applications for special consideration in relation to the final exam are considered by a Business School Faculty panel to which lecturers-in-charge provide their recommendations for each request. If the Faculty panel grants a special consideration request, this will entitle the student to sit a supplementary examination. No other form of consideration will be granted. The following procedures will apply:

1. Supplementary exams will be scheduled centrally and will be held approximately two weeks after the formal examination period. The dates for Business School supplementary exams for Semester 1, 2015 are:
   - 14th July – exams for the School of Accounting
   - 15th July – exams for all Schools except Accounting and Economics
   - 16th July – exams for the School of Economics

   If a student lodges a special consideration for the final exam, they are stating they will be available on the above dates. **Supplementary exams will not be held at any other time.**

2. Where a student is granted a supplementary examination as a result of a request for special consideration, the student’s original exam (if completed) will be ignored and only the mark achieved in the supplementary examination will count towards the final grade. Failure to attend the supplementary exam will not entitle the student to have the original exam paper marked and may result in a zero mark for the final exam.

If you attend the regular final exam, you are extremely unlikely to be granted a supplementary exam. Hence if you are too ill to perform up to your normal standard in the regular final exam, you are strongly advised not to attend. However, granting of a supplementary exam in such cases is not automatic. You would still need to satisfy the criteria stated above.

5.1.1 Special Consideration for Quizzes

Please note that for **QUZZES**, the procedure is to fill in the application form for Special Consideration according to the guidelines above and submit the documentation to your **tutor**. See 4.2.2 for instructions on scheduling a make-up quiz. All other terms and conditions above still apply.

5.2 Assessment Format

All exams in the class are multiple choice. Students that are unaccustomed to this exam format should review common strategies to ensure that they perform to expectations. These strategies include:

- **The process of elimination:** If you cannot identify the correct answer, try instead to figure out what answers are incorrect. For example, if you are provided answer choices (A) through (D) and can prove that (A), (B), and (C) are incorrect, then answer (D) must be correct.
- **Educated guessing:** You may not be able to use the process of elimination fully on some questions. However, if, for example, you can eliminate, two of five potential answers on a question, then guess among the remaining three. There is no penalty for getting a question incorrect. Therefore, **never leave a question blank on the exam**.

The Princeton Review and Kaplan (U.S. companies that help students prepare for college entrance exams) have a variety of online materials regarding multiple-choice exam strategies. You may wish to use a search engine to find additional strategies. However, the strategies will depend on whether the exam being taken has a guessing penalty (points deducted from the score for incorrect answers). Tests like the ACT do not penalise for incorrect answers and, hence, published strategies for that exam carry over to exams in FINS1613. On the other hand, the SAT has a guessing penalty, so strategies for that exam do not hold for FINS1613.

5.3 Assignment Submission Procedure

Homework assignments are to be submitted online before each tutorial session. As the assignments are used to help the tutor identify appropriate topics for discussion, **late submission of assignments is not permitted**. Instructions for opening an online account and submitting assignments will be discussed in lecture.

### Quality Assurance

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.
6 COURSE RESOURCES

6.1 Lecture and Tutorial Materials

Materials for the class are provided on the course website via Moodle, https://moodle.telt.unsw.edu.au. Lecture slides will be made available before the first lecture session for each of the course’s four topics (see the course outline in Section 7 for details). Tutorial assignments will generally be made available before the first lecture session for the week in which the topic is discussed. Given that tutorials occur one week after the lecture topic, students will have approximately one week to prepare for each tutorial.

6.2 Text and online Resources

The materials for the course comprise the Fundamentals of Corporate Finance textbook and MyFinanceLab, a companion website that provides homework and study resources. Both are required for the course. The textbook is:


Copies of the text are also available in the UNSW library.

6.2.1 Package options

Pearson Australia publishes the textbook for the course and provides online material. Students may buy a physical textbook or acquire an eBook. Several packages are available. Prices are as of January 2015.

<table>
<thead>
<tr>
<th>Textbook</th>
<th>MyFinanceLab</th>
<th>ISBN</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Physical copy and downloadable eBook</td>
<td>Yes</td>
<td>9781486042197</td>
<td>$158.95</td>
</tr>
<tr>
<td>Online eBook (not downloadable)</td>
<td>Yes</td>
<td>9781442564671</td>
<td>$110.95</td>
</tr>
<tr>
<td>None</td>
<td>Yes</td>
<td>9781442564688</td>
<td>$49.95</td>
</tr>
</tbody>
</table>


6.2.2 MyFinanceLab

Online homework and study resources are provided through MyFinanceLab.

- The website is located at http://myfinancelab.mathxl.com/
- A registration code is included with you book if you purchase a hardcopy. If you purchase an e-package that includes MyFinanceLab, the registration code will be provided through the online purchase process.

MyFinanceLab will be reviewed in the first class lecture. It provides good tools to help learn and practice the course materials. Problems provided in MyFinanceLab have a hint system to enable students to identify areas where understanding can be improved.
Problems link to the eBook allowing for revision of relevant topics. It is possible to work through a problem multiple times as questions regenerate with random numbers.

6.2.3 Peer Assisted Support Scheme (PASS)

Additional support for students is available through the PASS program. This consists of student study groups run by second or third year student volunteers. A schedule of PASS sessions will be made available on Moodle near the start of the semester.

6.2.4 General Finance Resources

Students may wish to keep informed of business and financial matters by reading the financial press or reviewing information provided by government regulators and securities exchanges. The following sites should be of interest to you in finance:

**Newspapers and Magazines**
- Wall Street Journal [www.wsj.com](http://www.wsj.com)
- Business Week [www.businessweek.com](http://www.businessweek.com)
- CNN Financial Network [www.cnnfn.com](http://www.cnnfn.com)

**Regulators**

**Securities Exchanges**
- New York Stock Exchange [www.nyse.com](http://www.nyse.com)
- Chicago Board of Trade [www.cbot.com](http://www.cbot.com)
- Chicago Mercantile Exchange [www.cme.com](http://www.cme.com)

7 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students about the courses offered in the School and continual improvements are made based on this feedback. In this course, we will seek your feedback through course and instructor evaluations. Students are also encouraged to speak with the lecturers and tutors directly. Previous student feedback has been incorporated into course deliveries resulting in significantly improved learning experiences to the students of the School. Your feedback expressed in the course and instructor evaluations are of utmost importance in improving the quality of education offered at the School.
8 COURSE SCHEDULE

8.1 Lecture/Tutorial Schedule

Lectures start in Week 1 and finish in Week 12. Tutorials start in Week 2 and finish in Week 13.

<table>
<thead>
<tr>
<th>Lecture Week</th>
<th>Tutorial Week</th>
<th>Topic</th>
<th>Readings</th>
<th>Lecturer</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Section I: Introduction/Financial Mathematics</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 March 9 March</td>
<td>Introduction, The Time Value of Money</td>
<td>Ch. 1, 3.3, 3.4, 5.1</td>
<td>RT</td>
<td></td>
</tr>
<tr>
<td>9 March 16 March</td>
<td>Net Present Value, Interest Rates</td>
<td>Ch. 3.1, 3.2, 4</td>
<td>RT</td>
<td></td>
</tr>
<tr>
<td><strong>Section II: Valuation of a Firm's Securities and Projects</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16 March 23 March</td>
<td>Bonds</td>
<td>Ch. 5.3, 5.4, 6</td>
<td>EZ</td>
<td></td>
</tr>
<tr>
<td>23 March 30 March</td>
<td>Equity</td>
<td>Ch. 7</td>
<td>EZ</td>
<td></td>
</tr>
<tr>
<td>30 March 13 April</td>
<td>Investment decision rules</td>
<td>Ch. 8</td>
<td>RT</td>
<td></td>
</tr>
<tr>
<td><strong>Section III: Capital budgeting</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 April 20 April</td>
<td>Capital budgeting I</td>
<td>Ch. 2, 9</td>
<td>RT</td>
<td></td>
</tr>
<tr>
<td>20 April 27 April</td>
<td>Capital budgeting II</td>
<td>Ch. 2, 9</td>
<td>RT</td>
<td></td>
</tr>
<tr>
<td>27 April 4 May</td>
<td>Capital budgeting revision/Intro to valuation</td>
<td>Ch. 2, 9, 11</td>
<td>RT</td>
<td></td>
</tr>
<tr>
<td><strong>Section IV: Cost of Capital</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 May 11 May</td>
<td>Capital asset pricing model</td>
<td>Ch. 11, 12</td>
<td>TBD</td>
<td></td>
</tr>
<tr>
<td>11 May 18 May</td>
<td>Cost of capital</td>
<td>Ch. 13</td>
<td>TBD</td>
<td></td>
</tr>
<tr>
<td>18 May 25 May</td>
<td>Capital structure</td>
<td>Ch. 16, 10.1</td>
<td>TBD</td>
<td></td>
</tr>
<tr>
<td>25 May 1 June</td>
<td>Payout policy &amp; Free cash flow valuation models</td>
<td>Ch. 17</td>
<td>TBD</td>
<td></td>
</tr>
</tbody>
</table>
8.2 Quiz Schedule

<table>
<thead>
<tr>
<th>Tutorial Week</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>23 March</td>
<td>Section I: Introduction/Financial Mathematics</td>
</tr>
<tr>
<td>27 April</td>
<td>Section II: Valuation of a Firm's Securities and Projects</td>
</tr>
<tr>
<td>11 May</td>
<td>Section III: Capital budgeting</td>
</tr>
</tbody>
</table>

Section IV: Cost of Capital will not be assessed separately as a quiz. Instead, there will be additional emphasis placed on this section in the final exam.

8.3 Mid-semester break

Friday 3 April marks the start of the mid-semester break. Students in Friday tutorials are encouraged to attend one of the other tutorials offered during the week of 30 March. Please review the UNSW timetable at http://www.timetable.unsw.edu.au/2015/FINS1613.html to find alternative tutorial options.

Attendance and participation in Friday tutorials will be marked using the 11-week schedule. Attendance and participation will not be assessed for students attending alternative tutorials. There will be no penalty for students not attending alternative tutorials.
PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT

9 PROGRAM LEARNING GOALS AND OUTCOMES

The Business School Program Learning Goals reflect what we want all students to BE or HAVE by the time they successfully complete their degree, regardless of their individual majors or specialisations. For example, we want all our graduates to HAVE a high level of business knowledge, and a sound awareness of ethical, social, cultural and environmental implications of business. As well, we want all our graduates to BE effective problem-solvers, communicators and team participants. These are our overall learning goals for you and are sought by employers.

You can demonstrate your achievement of these goals by the specific outcomes you achieve by the end of your degree (e.g. be able to analyse and research business problems and propose well-justified solutions). Each course contributes to your development of two or more program learning goals/outcomes by providing opportunities for you to practise these skills and to be assessed and receive feedback.

Program Learning Goals for undergraduate and postgraduate students cover the same key areas (application of business knowledge, critical thinking, communication and teamwork, ethical, social and environmental responsibility), which are key goals for all Business students and essential for success in a globalised world. However, the specific outcomes reflect different expectations for these levels of study.

We strongly advise you to choose a range of courses which assist your development of these skills, e.g., courses assessing written and oral communication skills, and to keep a record of your achievements against the Program Learning Goals as part of your portfolio.

<table>
<thead>
<tr>
<th>Business Undergraduate Program Learning Goals and Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Knowledge: Our graduates will have in-depth disciplinary knowledge applicable in local and global contexts.</td>
</tr>
<tr>
<td>You should be able to select and apply disciplinary knowledge to business situations in a local and global environment.</td>
</tr>
<tr>
<td>2. Critical thinking and problem solving: Our graduates will be critical thinkers and effective problem solvers.</td>
</tr>
<tr>
<td>You should be able to identify and research issues in business situations, analyse the issues, and propose appropriate and well-justified solutions.</td>
</tr>
<tr>
<td>3. Communication: Our graduates will be effective professional communicators.</td>
</tr>
<tr>
<td>You should be able to:</td>
</tr>
<tr>
<td>c. Prepare written documents that are clear and concise, using appropriate style and presentation for the intended audience, purpose and context, and</td>
</tr>
<tr>
<td>d. Prepare and deliver oral presentations that are clear, focused, well-structured, and delivered in a professional manner.</td>
</tr>
<tr>
<td>4. Teamwork: Our graduates will be effective team participants.</td>
</tr>
<tr>
<td>You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes.</td>
</tr>
<tr>
<td>5. Ethical, social and environmental responsibility: Our graduates will have a sound awareness of the ethical, social, cultural and environmental implications of business practice.</td>
</tr>
<tr>
<td>You will be able to:</td>
</tr>
<tr>
<td>a. Identify and assess ethical, environmental and/or sustainability considerations in business...</td>
</tr>
</tbody>
</table>
10 ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: [https://student.unsw.edu.au/plagiarism](https://student.unsw.edu.au/plagiarism) as well as the guidelines in the online ELISE tutorials for all new UNSW students: [http://subjectguides.library.unsw.edu.au/elise](http://subjectguides.library.unsw.edu.au/elise)

To see if you understand plagiarism, do this short quiz: [https://student.unsw.edu.au/plagiarism-quiz](https://student.unsw.edu.au/plagiarism-quiz)

For information on how to acknowledge your sources and reference correctly, see: [https://student.unsw.edu.au/harvard-referencing](https://student.unsw.edu.au/harvard-referencing)

For the Business School Harvard Referencing Guide, see the Business Referencing and Plagiarism webpage (Business >Students>Learning support> Resources>Referencing and plagiarism).


11 STUDENT RESPONSIBILITIES AND CONDUCT

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

Information and policies on these topics can be found in UNSW Current Students ‘Managing your Program’ webpages: [https://student.unsw.edu.au/program](https://student.unsw.edu.au/program).

11.1 Workload

It is expected that you will spend at least **nine to ten hours** per week studying this course. This time should be made up of reading, research, working on exercises and problems, online activities and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.
We strongly encourage you to connect with your Moodle course websites in the first week of semester. Local and international research indicates that students who engage early and often with their course website are more likely to pass their course.

Information on expected workload: https://student.unsw.edu.au/uoc

11.2 Attendance

Your regular and punctual attendance at lectures and seminars is expected in this course. University regulations indicate that if students attend less than 80% of scheduled classes they may be refused final assessment. For more information, see: https://student.unsw.edu.au/attendance

11.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: https://student.unsw.edu.au/conduct

11.4 Occupational Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see http://www.ohs.unsw.edu.au/

11.5 Keeping Informed

You should take note of all announcements made in lectures, tutorials or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

12 SPECIAL CONSIDERATION

You must submit all assignments and attend all examinations scheduled for your course. You should seek assistance early if you suffer illness or misadventure which affects your course progress.

General Information on special consideration for undergraduate and postgraduate courses:

7. All applications for special consideration must be lodged online through myUNSW within 3 working days of the assessment (Log into myUNSW and go to My Student Profile tab > My Student Services > Online Services > Special Consideration). You will then need to submit the originals or certified copies of your completed Professional Authority form (pdf - download here) and other supporting documentation to Student Central. For more information, please
study carefully in advance the instructions and conditions at:
https://student.unsw.edu.au/special-consideration

8. Please note that documentation may be checked for authenticity and the submission of false documentation will be treated as academic misconduct. The School may ask to see the original or certified copy.

9. Applications will not be accepted by teaching staff. The lecturer-in-charge will be automatically notified when you lodge an online application for special consideration.

10. Decisions and recommendations are only made by lecturers-in-charge (or by the Faculty Panel in the case of UG final exam special considerations), not by tutors.

11. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.

12. Special consideration requests do not allow lecturers-in-charge to award students additional marks.

Business School Policy on requests for special Consideration for Final Exams in undergraduate courses:
The lecturer-in-charge will need to be satisfied on each of the following before supporting a request for special consideration:

1. Does the medical certificate contain all relevant information? For a medical certificate to be accepted, the degree of illness, and impact on the student, must be stated by the medical practitioner (severe, moderate, mild). A certificate without this will not be valid.

2. Has the student performed satisfactorily in the other assessment items? Satisfactory performance would require attempting all assessments and meeting the obligation to have attended 80% of tutorials.

3. Does the student have a history of previous applications for special consideration? A history of previous applications may preclude a student from being granted special consideration.

Special Consideration and the Final Exam in undergraduate courses:
Applications for special consideration in relation to the final exam are considered by a Business School Faculty panel to which lecturers-in-charge provide their recommendations for each request. If the Faculty panel grants a special consideration request, this will entitle the student to sit a supplementary examination. No other form of consideration will be granted. The following procedures will apply:

1. Supplementary exams will be scheduled centrally and will be held approximately two weeks after the formal examination period. The dates for Business School supplementary exams for Semester 1, 2015 are:
   - 14th July – exams for the School of Accounting
   - 15th July – exams for all Schools except Accounting and Economics
   - 16th July – exams for the School of Economics

If a student lodges a special consideration for the final exam, they are stating they will be available on the above dates. Supplementary exams will not be held at any other time.
2. Where a student is granted a supplementary examination as a result of a request for special consideration, the student's original exam (if completed) will be ignored and only the mark achieved in the supplementary examination will count towards the final grade. Failure to attend the supplementary exam will not entitle the student to have the original exam paper marked and may result in a zero mark for the final exam.

If you attend the regular final exam, you are extremely unlikely to be granted a supplementary exam. Hence if you are too ill to perform up to your normal standard in the regular final exam, you are strongly advised not to attend. However, granting of a supplementary exam in such cases is not automatic. You would still need to satisfy the criteria stated above.


13 STUDENT RESOURCES AND SUPPORT
The University and the Business School provide a wide range of support services for students, including:

- **Business School Education Development Unit (EDU)**
  [https://www.business.unsw.edu.au/students/resources/learning-support](https://www.business.unsw.edu.au/students/resources/learning-support)
The EDU provides academic writing, study skills and maths support specifically for Business students. Services include workshops, online resources, and individual consultations. EDU Office: Level 1, Room 1033, Quadrangle Building. Phone: 9385 5584; Email: edu@unsw.edu.au.

- **Business Student Centre**
  [https://www.business.unsw.edu.au/students/resources/student-centre](https://www.business.unsw.edu.au/students/resources/student-centre)
Provides advice and direction on all aspects of admission, enrolment and graduation. Office: Level 1, Room 1028 in the Quadrangle Building; Phone: 9385 3189.

- **Moodle eLearning Support**
  For online help using Moodle, go to: [https://student.unsw.edu.au/moodle-support](https://student.unsw.edu.au/moodle-support).
  For technical support, email: itservicecentre@unsw.edu.au; Phone: 9385 1333.

- **UNSW Learning Centre**
  [www.lc.unsw.edu.au](http://www.lc.unsw.edu.au)
Provides academic skills support services, including workshops and resources, for all UNSW students. See website for details.

- **Library training and search support services**
  [http://info.library.unsw.edu.au/web/services/services.html](http://info.library.unsw.edu.au/web/services/services.html)

- **IT Service Centre**: Provides technical support for problems logging in to websites, downloading documents etc.

- **UNSW Counselling and Psychological Services**
Provides support and services if you need help with your personal life, getting your academic life back on track or just want to know how to stay safe, including free, confidential counselling. Office: Level 2, East Wing, Quadrangle Building; Phone: 9385 5418.
• **Student Equity & Disabilities Unit** [http://www.studentequity.unsw.edu.au](http://www.studentequity.unsw.edu.au)
  Provides advice regarding equity and diversity issues, and support for students who have a disability or disadvantage that interferes with their learning. Office: Ground Floor, John Goodsell Building; Phone: 9385 4734; Email: seadu@unsw.edu.au