FINS5581
Empirical Corporate Governance

Course Outline
Semester 1, 2015

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   - Error! Bookmark not defined.
PART A: COURSE-SPECIFIC INFORMATION

1  STAFF CONTACT DETAILS
List teaching staff:
Lecturer-in-charge: Professor Ron Masulis
Room: 354, UNSW Business School
Phone No: 9385 5860
Email: ron.masulis@unsw.edu.au
Consultation Times – Monday 1-2 pm (or by appointment)

2  COURSE DETAILS

2.1  Teaching Times and Locations
Lectures start in Week 1 (to Week 12): The Time and Location are:
Monday 10:00 – 1:00 pm  ASB 130

2.2  Units of Credit
The course is worth 6 units of credit.

2.3  Summary of Course
FINS5581 is an elective for the PhD and MPhil program. The course explores a number of empirical issues and empirical techniques in corporate finance, with application to topics in corporate governance and corporate finance more generally. Topics covered include overview of internal and external mechanisms, methodological approaches and databases, boards of directors, executive financial incentives, institutional investor activism, market for corporate control, and manifestations of poor governance. The topics covered are in the lecturer’s area of expertise, with an emphasis placed on agency theory, financial contracting and empirical research design. The course assumes a sound knowledge of the economic theory relating to the foundations of finance. The course will emphasize effective empirical analysis of major corporate governance mechanisms. By the end of the course, you should not only be familiar with some of the most advanced work in the field of corporate governance and the major empirical approaches utilized, but you should also have a good understanding of what makes for a strong research paper and to be well-equipped to undertake your own research studies. However, ultimately, the time and effort each student devotes to the course will determine how much he or she learns.

2.4  Course Aims and Relationship to Other Courses
This course will focus on recent work in major areas of corporate finance. We will also explore key questions in corporate governance and their effects on corporate decision making. In the process of studying these topics, I will primarily emphasize the empirical implications of theory, and the statistical methodology in corporate finance and existing statistical evidence.

This is a Postgraduate (PhD) course. Participants should have a strong interest in corporate finance. Students will find many of the econometric techniques covered in Research Method in Finance 1 and 2 useful in undertaking their research projects.
In addition, students should have some background in microeconomics of the firm and econometrics.

### 2.5 Student Learning Outcomes

The course has two major goals. The primary objective is to improve your research skills by developing a sense of what makes for a good research topics, approaches to finding such topics, a clear understanding of how to construct strong experimental designs in your research area, an appreciation of the strengths and weaknesses of various statistical techniques and a better appreciation of the art of effective writing in financial research.

The second objective is to offer a supportive environment for developing your own research ideas in this topic area. This course is designed to stimulate students to think critically about research and policy. After taking this course, students should have a good overview of standard empirical approaches to analyzing research questions in corporate finance and corporate governance and a better grasp of some of the underlying theories. Students should also have an understanding of what the current state of the literature is in the topics we cover and where potential holes in this literature exist.

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.

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all postgraduate students in the ASB. 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’).

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be practised in tutorials and other activities):

<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 postgraduate 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><strong>1</strong> Knowledge</td>
<td>Analyze data and test hypotheses.</td>
<td>• All assessment items</td>
</tr>
<tr>
<td><strong>2</strong> Critical thinking and problem solving</td>
<td>Develop critical and analytical skills, and be able to articulate your own research results in written reports and oral presentation</td>
<td>• All readings and assessment items</td>
</tr>
<tr>
<td><strong>3a</strong> Written</td>
<td>Construct written work which is logically</td>
<td>• Presentations and</td>
</tr>
<tr>
<td>communication</td>
<td>and professionally presented. Summarise your analyses and key findings in a highly succinct but compelling fashion</td>
<td>research paper</td>
</tr>
<tr>
<td>---------------</td>
<td>----------------------------------------------------------------------------------------------------------</td>
<td>----------------</td>
</tr>
<tr>
<td>3b</td>
<td>Oral communication</td>
<td>Communicate ideas in a succinct and clear manner.</td>
</tr>
<tr>
<td>4</td>
<td>Teamwork</td>
<td>Class works as a team to understand the strengths and weaknesses of each piece of research covered</td>
</tr>
<tr>
<td>5a. Ethical, environmental and sustainability responsibility</td>
<td>Not specifically addressed in this course.</td>
<td></td>
</tr>
<tr>
<td>5b. Social and cultural awareness</td>
<td>Not specifically addressed in this course.</td>
<td></td>
</tr>
</tbody>
</table>

Business Postgraduate Coursework Program Learning Goals and Outcomes

1. Knowledge: Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts.
   You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.

2. Critical thinking and problem solving: Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues.
   You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.

3. Communication: Our graduates will be effective communicators in professional contexts.
   You should be able to:
   a. Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and
   b. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.

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 ethical, social, cultural and environmental implications of business issues and practice.
   You should be able to:
   a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   b. Consider social and cultural implications of business and/or management practice.

For more information on the Postgraduate Program Learning Goals and Outcomes, see Part B of the course outline.
3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course
The teaching and learning approach adopted emphasises the importance of developing critical thinking and analytical skills. This is achieved through a mix of lectures, class presentations and discussions and a research paper.

3.2 Learning Activities and Teaching Strategies

Weekly Class Activities:
In order to obtain the full benefit from the course, students should:

1. Read the assigned reading for each class and be prepared to ask critical questions and to answer specific questions about the readings.
2. Attend all seminar classes and arrive on time.
3. Actively participate in class: Answer questions posed by the instructor, and ask your own questions.
4. If issues are still not clear, first ask your classmates, then ask me, send me a mail, or come to my office during the consultation hours.

The rationale for the above suggestions and requirements is following these points is necessary to achieve the learning outcomes specified in Section 2.4. The design of the course presupposes that students are interested in the topics and will endeavour to learn the material presented. Lectures and class discussions and presentations are all aimed to facilitate your learning. However, ultimately, the time and effort each student devotes to the course will determine how much he or she learns from it.

During a typical 3-hour session, the first half of class will be devoted to covering the lecture material, which will be primarily based on survey paper readings and student presentations and discussions of assigned readings. These lectures are intended to establish an analytical framework for investigating major corporate governance mechanisms. The lecturer will focus on the most challenging concepts and students are encouraged to engage in a dialogue to facilitate better understandings of the materials. The lecturer will also highlight examples of effective writing in the assigned readings.

The second half of the class will generally involve student presentations and discussions of the research articles on key issues raised during lectures, prior class discussions and assigned readings. These will help students develop both an understanding of the theoretical underpinning of the literature and a familiarity with how these theories are evaluated empirically.

Beyond the classroom:
You are required to do the required readings as well as preparing for class discussions and presentations and completing a research paper. Outside the class, students are encouraged to form study groups to engage in interactive critical discussions of the assigned research articles. Students are also expected to attend the weekly finance seminars.

You are encouraged to fully utilise the available consultation hours to best prepare for the assignments. For the assignments, I will provide extra assistance in terms of
suggesting further readings and discussing issues related to your presentations and research paper.

4 ASSESSMENT

4.1 Formal Requirements
In order to pass this course, you must achieve an overall mark of at least 50%.

4.2 Assessment Details
The table lists the types of assessments used in the course and their weighting towards the final grade. Details on each assessment task follow the table.

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Weighting</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class participation</td>
<td>25%</td>
<td>Various</td>
</tr>
<tr>
<td>Research presentations</td>
<td>25%</td>
<td>Various</td>
</tr>
<tr>
<td>Research paper</td>
<td>50%</td>
<td></td>
</tr>
</tbody>
</table>

Class Participation and Analysis
You are required to attend and participate during in-class discussions. Overall participation quality will account for 25% of the final grade, conditional upon the submission of two presentations critically evaluating specifically assigned readings.

Active participation in the discussion of these questions (and not mere attendance of class) is essential to obtain a good mark for this assessment component. Also note that quality is far more important than quantity. The final mark will be decided at the end of the semester.

4.3 Assignment Submission Procedure
All assignments can be submitted through Moodle or in hard copy at class time.

4.4 Late Submission
Late assignments will be accepted only in the case of extenuating circumstances. When necessary, late submissions should be discussed before the deadline with the instructor.
5 COURSE RESOURCES
All required readings, information on assessments can be found on the subject web page (Moodle, see 8.6 below). Students are strongly advised to log into the subject web page at least once a week.

Additional readings:
Additional academic references papers will be listed on Moodle. They are available in full-text format (pdf files) from the library. The easiest way to find them is to (1) SSRN.com or (2) the faculty member’s personal or university webpage.

6 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 CATEI course and teaching evaluations, which will take place during the last class session.

The current course format is influenced by versions of this course taught in previous years. In previous years, negative comments generally related to the quantity of reading material, and the need to give students more hands-on practices. Positive comments on undertaking a group project were noted, as were comments that suggested a less ‘academic’ research project. This encouraged the move toward a case study and pitch-book mode of assessment as well as the inclusion of the M&A simulation game.
# COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Topics</th>
<th>Class Activity</th>
<th>Reading</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2 March</td>
<td>Research Strategies &amp; Corporate Finance Paradigms &amp; Economical Writing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>9 March</td>
<td>Research Methods I &amp; Corporate Finance Databases</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>16 March</td>
<td>Research Methods II</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>23 March</td>
<td>Research Methods III</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>30 March</td>
<td>Corporate Decisions &amp; Boards of Directors: Overview</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>6 April</td>
<td>No Class – Break</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>13 April</td>
<td>Corporate Decisions &amp; Boards of Directors – Recent Research</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>20 April</td>
<td>Manager Incentives: Overview</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>27 April</td>
<td>Manager Incentives, Corporate Decisions &amp; Risk-taking</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>4 May</td>
<td>Corporate Innovation &amp; Corporate Venture Capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>8 May</td>
<td>M&amp;A, Asset Restructuring &amp; Divestitures [Make-up Class]</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>18 May</td>
<td>Family Firms &amp; Business Groups</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>22 May</td>
<td>Corporate Governance &amp; the Law [Make-up Class]</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**Course Outline – required and recommended readings**

* Denotes required readings  
** Denotes required literature surveys

**Background Reading Prior to First Class**


*Cochrane, J., 2014, Writing Tips for PhD Students, University of Chicago note.


**Research Strategies & Corporate Finance Paradigms**

*Handout on Research Strategies in Finance


Optimal Contracting Overview……..

**Methodological Approaches in Corp. Governance I – Endogeneity & IVs**


Handout on Corporate Governance Data Sources

Methodological Approaches in Corp. Governance II – Natural Experiments & DID


Methodological Approaches in Corporate Governance III – Matching & DDR


Corporate Decisions & Boards of Directors


Guo, L. and R. Masulis, February 2014, Information Quality and CEO Turnovers, UNSW working paper.


Borokhovich, K., T. Boulton, K. Brunarski and Y. Harman, November 2013, The Incentives of Grey Directors: Evidence from Unexpected Executive and Board Chair Turnovers, Miami University working paper.


**Fogel, K., L. Ma and R. Morck, January 2014, Powerful Independent Directors, University of Alberta working paper.


Li, H., H. Ryan, L. Wang and B. Yang, 2013, Family Firms and Boards of Directors: Evidence from Board Tenure, Georgia State working paper.


Managers Incentives - Overview


Managers Incentives - Corporate Decisions & Risk-taking

Guo, L. and R. Masulis, June 2013, Information Quality and CEO Turnover, UNSW working paper


Dou, Y., R. Masulis and J. Zein, February 2015, Shareholder wealth consequence of insider pledging of company stock as collateral for personal loans


Cornaggia, J., K. Cornaggia and H. Xia, 2013, Revolving Doors on Wall Street, Georgetown University working paper.


Dasgupta, S., A. Wang and X. Li, 2013, Product Market Competition, Accounting Performance, and CEO Turnover, HKUST working paper.


**Corporate Innovation & Corporate Venture Capital**


**M&A, Asset Restructuring & Divestitures**


Masulis, R. and S. Simsir, June 2013, Deal Initiation in Mergers and Acquisitions, UNSW working paper.


**Family Firms & Business Groups**


Ang, A., Masulis, R., P. Pham, and J. Zein, December 2014, Internal Capital Markets in Family Business Groups During the Global Financial Crisis


**Corporate Governance and the Law**


Dyck, Alexander, Adair Morse, and Luigi Zingales, 2013, How Pervasive is Corporate Fraud? University of Toronto and University of Chicago working paper.


*Gonzalez, T., M. Schmid and D. Yermack, 2013, Smokescreen: How Managers Behave When They Have Something to Hide, NYU working paper.


Li, Yuanzhi and David Yermack, March 2014, Evasive Shareholder Meetings, NBER working paper.


8 ABOUT THE INSTRUCTOR

Ron Masulis is the Scientia Professor of Finance and MacQuarie Group Chair of Financial Institutions at the Business School, University of New South Wales. Ron received his MBA and PhD from the University of Chicago. His research interests include Corporate Finance, Corporate Governance, Investment Banking, Venture Capital and International Finance. Ron is one of the Pacific Basin’s highest ranked financial economists in terms of number of publications and citations across a range of top tier journals including the Journal of Financial Economics, Journal of Finance, Review of Financial Studies, Journal of Law and Economics and Journal of Accounting and Economics. Ron has won a number of top research awards, including five Journal of Financial Economics All Star Paper Awards. He has served on the Board of Directors/Executive Committee of the American Finance Association, the Western Finance Association and the Financial Management Association. He currently serves as an advisory editor of Financial Management, associate editor of the Journal of Financial and Quantitative Analysis and the Pacific-Basin Finance Journal, and Vice President for International Services for the Financial Management Association and is past associate editor of all three top finance journals. He is also a research associate at the European Corporate Governance Institute (ECGI) and a senior academic fellow at the Asia Bureau of Finance and Economic Research. He has also taught in finance in graduate programs at UCLA, SMU, INSEAD, Dartmouth, Vanderbilt and Emery.

PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT

1 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.

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.

### Business Postgraduate Coursework Program Learning Goals and Outcomes

<table>
<thead>
<tr>
<th>1. Knowledge: Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts. You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.</th>
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<td>b. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.</td>
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<tr>
<td>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.</td>
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<tr>
<td>5. Ethical, social and environmental responsibility: Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice. You should be able to:</td>
</tr>
<tr>
<td>a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and</td>
</tr>
<tr>
<td>b. Consider social and cultural implications of business and/or management practice.</td>
</tr>
<tr>
<td>For MBT and MBA programs:</td>
</tr>
<tr>
<td>6. Leadership: Our graduates will have an understanding of effective leadership. You should be able to reflect on your personal leadership experience, and on the capabilities necessary for leadership.</td>
</tr>
</tbody>
</table>

### 2 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 as well as the guidelines in the online ELISE tutorials for all new UNSW students: http://subjectguides.library.unsw.edu.au/elise

To see if you understand plagiarism, do this short 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

For the Business School Harvard Referencing Guide, see the Business Referencing and Plagiarism webpage (Business >Students>Learning support> Resources>Referencing and plagiarism).
3 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.


3.1 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, 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 Blackboard or 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.

3.2 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.

3.3 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://my.unsw.edu.au/student/atoz/BehaviourOfStudents.html

3.4 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/.

3.5 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.

4 SPECIAL CONSIDERATION AND SUPPLEMENTARY EXAMINATIONS

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:

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 channel > 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 the instructions and conditions at: https://my.unsw.edu.au/student/atoz/SpecialConsideration.html.

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.
• 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
  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
  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. For technical support, email: itservicecentre@unsw.edu.au; Phone: 9385 1333.

• UNSW Learning Centre 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


• UNSW Counselling and Psychological Services
  https://student.unsw.edu.au/wellbeing
  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
  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