



Faculty of Business

**BFA772
Finance for Managers
(Part-time)**

Semester 2

2009

Unit Outline

Roger Colbeck

Contact details

Unit Coordinator/Lecturer: Roger Colbeck
Campus: Hobart/Launceston
e-mail: Roger.Colbeck@utas.edu.au
RogerColbeck @tpl.com.au
Phone: (03) 62221264
Fax: (03) 62221266
Room number To be advised
Consultation hours: By appointment

Contents

Unit description	2
Learning outcomes	2
Generic graduate attributes	2
Prior knowledge & skills	2
Learning resources required	3
Details of teaching arrangements	3
Occupational health and safety (OH&S)	4
Learning expectations and strategies	4
Specific attendance/performance requirements	5
Assessment	5
Learning Outcomes/Generic Graduate Attributes Matrix	7
How your final result is determined	8
Submission of assignments	8
Penalties	8
Academic referencing	8
Plagiarism	9
Further information and assistance	9
Unit schedule	11

Unit description

Managing finances is critical in any business or private investment analysis and is central in evaluating the challenges and opportunities financial decisions hold. To provide the basis for this understanding, this unit explains the major sources of finance, the scope and nature of the finance function and its role within management, as well as finance theories and how they underpin the evaluation of investment, financing and dividend policies. The unit develops practical skills in the identification and analysis of financial problems.

Learning outcomes

On successful completion of this unit you will have the capabilities to:

1. Analyse and discuss financial decisions using basic principles of financial management.
2. Apply the concept of risk to financial decision-making.
3. Assess and apply capital budgeting criteria for evaluating projects.
4. Apply and discuss working capital management concepts.
5. Explain finance theories and how they underpin the evaluation of investment, financing and/or dividend policies.
6. Synthesize financial information and communicate it effectively.

Generic graduate attributes

The University has defined a set of generic graduate attributes (GGAs) that can be expected of all graduates (see <http://www.utas.edu.au/tl/orientation/generic-ga.html>). By undertaking this unit you should make progress in attaining the following attributes:

Knowledge: You will gain financial management knowledge and the ability to apply basic principles and theories from that field in financial decisions.

Communication skills: You will demonstrate both written and numerical skills and the ability to present financial information clearly and coherently.

Problem-solving skills: You will be able to conceptualise a problem given a variety of financial data and have the ability to analyse the problem using the knowledge gained in the unit.

Prior knowledge & skills

While prior knowledge is not assumed for this unit, students do bring with them accumulated learning from their work.

Learning resources required

Requisite text

Gitman, L., Juchau, R., Flanagan, J. 2008 *Principles of Managerial Finance*, 5th Australian ed., Addison-Wesley, Sydney.

Additional references

Beal, D. and Goyen, M. 2005 *Introducing Corporate Finance*, John Wiley: Milton.

Brealey, R.A., Myers, S.C., Partington, G.H., Robinson, D.M. 2000 *Principles of Corporate Finance*, 1st Australian ed., McGraw-Hill, Sydney.

Frino, A., Kelly, S., Comerton-Forde, C., Cusack T., Wilson, K., 2004 *Introduction to Corporate Finance*, Pearson: Frenchs Forest.

Ross, SA, Thompson, S, Christensen, M, Westerfield, RW & Jordan, BD 2004, *Fundamentals of Corporate Finance*, 3rd ed., McGraw Hill, Sydney.

Hovey, M. 2002 *Spreadsheet Modelling in Corporate Finance*, Pearson Education, Sydney.

Malkiel, B.G. 1999 *A Random Walk Down Wall Street*, W.W. Norton & Company, New York.

Peirson, G., Brown, R., Easton, S., Howard, P., Pinder, S. 2005 *Business Finance*, 9th ed., McGraw-Hill: Sydney.

Petty, J.W., Keown, A.J., Scott Jr, D.F., Martin, J.D., Burrow, M., Martin, P., Nguyen, H. 2003 *Financial Management*, 4th ed, Pearson Education: Sydney

Electronic resources

Library

Finance journals can be accessed from the electronic journals through the library website

Details of teaching arrangements

This unit will be taught in seven 3-hour block sessions consisting of lectures and tutorials.

Lectures

Lectures, consisting of topic summaries, explanations and interactive demonstrations, provide you with an overview of the theoretical and applied aspects of the course content. However, they constitute an introduction only – in order to gain full mastery of the subject matter you need to complete all relevant readings, participate actively in the workshops and undertake and complete exercises and problems.

Tutorials

You are required to complete all relevant readings and attempt all required exercises before attending each workshop. The tutorials will be used to demonstrate questions with the assistance of the tutors.

Occupational health and safety (OH&S)

The University is committed to providing a safe and secure teaching and learning environment. In addition to specific requirements of this unit you should refer to the University's policy at: http://www.admin.utas.edu.au/hr/ohs/pol_proc/ohs.pdf

Learning expectations and strategies

Expectations

The University is committed to high standards of professional conduct in all activities, and holds its commitment and responsibilities to its students as being of paramount importance. Likewise, it holds expectations about the responsibilities students have as they pursue their studies within the special environment the University offers.

The University's Code of Conduct for Teaching and Learning is set out in the University Calendar at:

<http://www.admin.utas.edu.au/handbooks/utashandbooks/rules/ctea.html> and states:

Students are expected to participate actively and positively in the teaching/learning environment. They must attend classes when and as required, strive to maintain steady progress within the subject or unit framework, comply with workload expectations, and submit required work on time.

You are therefore expected to take responsibility for your own learning. To maximise the benefit that you can derive from this unit, it is crucial that you thoroughly prepare for the classes by carefully studying all the appropriate readings and formulating questions on matters with which you are experiencing difficulty. If you miss any timetabled session, it is YOUR responsibility to obtain any information that you have missed.

Learning strategies

Although you are expected to take responsibility for your own learning, you are not on your own. Teaching staff will be available to help facilitate this, and if you need

additional information refer to the Learning Development website:
<http://www.utas.edu.au/learndev/>

One strategy that should help you achieve excellent results is that of organising your time so that you spend enough time attending all the classes, undertaking readings before classes, consolidating material after classes, reviewing exercises, as well as preparing for classes, assessments and the exam.

Specific attendance/performance requirements

Unless prevented by illness or other acceptable reason, you are expected to attend all the scheduled tutorials and conduct presentations for this unit. You are also required to complete the prescribed readings before each workshop and submit all assignments. Furthermore, you are expected to participate in the tutorial discussions.

To pass the unit, you will need to achieve 50 per cent overall and make a satisfactory attempt at the assignment.

Assessment

Assessment schedule

Assessment task	Date	Percent weighting
Test 1	Saturday 19 September (During Session 5)	15%
Assignment	3pm Monday 28 September	25%
Final exam	Exam period starting 24 October	60%

Assessment details

Test: 15%

<i>Task description</i>	A test comprising short questions covering the first four topics of the unit will be conducted during normal class time.
<i>Task duration</i>	1 hour
<i>Links to unit's learning outcomes</i>	Points 1, 2, 3, and 6 of the learning outcomes will be covered. This will require knowledge, problem solving and communication skills as listed in the generic graduate attributes.
<i>Assessment criteria</i>	Marks will be awarded for attempts at application of theory and concepts as well as for the correct computation of answers. If you miss the test for an acceptable reason (for example, if a medical certificate is presented to the lecturer), the weighting of the test will be added to the weighting of the final examination. Therefore the final examination would be worth 75%. Alternative test papers will not be set if you miss the test. Work commitments are not considered an acceptable reason for missing the test.
<i>Date</i>	Saturday, 19 September, 2009 (During Session 5)

Assignment: 25%

<i>Task description</i>	The purpose of the assignment is to enable you to gain and demonstrate a <u>depth</u> of understanding in selected topics. The specific requirements will be distributed and discussed at the end of Session 5.
<i>Links to learning outcomes</i>	The assignment links to learning outcomes 1, 4, 5 and 6. This will require knowledge, problem solving and communication skills as listed in the generic graduate attributes.
<i>Date due</i>	3pm, Monday, 28 September 2009
<i>Assessment criteria</i>	<i>a): Ability to apply techniques</i> Evidenced by: <ul style="list-style-type: none">➤ Accurate calculations➤ Accurate interpretation of data <i>b): Comprehension of material and quality of discussion as applicable</i> Evidenced by: <ul style="list-style-type: none">➤ Ability to define relevant points and theory

- Demonstrated understanding of application of theory

c):Presentation

Evidenced by:

- Correct spelling, grammar and syntax
- References properly noted and listed
- Effective use of tables and/or other graphical aids
- Good organisation and ease of reading

Final exam: 60%

Coverage / conditions There will be a formal 3-hour closed book written examination. The purpose of the examination is to enable students to demonstrate a breadth of understanding across all of the course material at an independent level. It assesses the knowledge you have obtained through undertaking the unit, your communication skills in presenting that knowledge and your problem-solving skills in answering the questions posed. You will be given some guidance about the format of the examination throughout the semester in lectures and in completing workshop exercises.

Date The final exam is conducted by the University Registrar in the formal examination period. See the Current Students homepage (Examinations and Results) on the University’s website. For the date and time of the exam, we will also advise you of this during the semester.

Learning Outcomes/Generic Graduate Attributes Matrix

Assessment task 1	Test			
Assessment task 2	Assignment			
Assessment task 4	Final Examination			
Learning Outcomes:				
	Learning outcome 1	√	√	√
	Learning outcome 2	√		√
	Learning outcome 3	√		√
	Learning outcome 4	√	√	
	Learning outcome 5	√	√	
	Learning outcome 6	√	√	√
UTas Generic Graduate Attribute				
	Knowledge	√	√	√
	Communication skills	√	√	√
	Problem-solving skills	√	√	√
	Global perspective			
	Social responsibility			

Matrix adapted from Unit Outline, Faculty of Business, University of the Sunshine Coast 2003

How your final result is determined

The weighted scores for the test, assignment and final exam are added together to determine your final result. You must achieve an overall mark of at least 50% to pass the unit.

If you miss the test for an acceptable reason (for example, if a medical certificate is presented to the lecturer), the weighting of the test will be added to the weighting of the final examination. Therefore the final examination would be worth 75%. Alternative test papers will not be set if you miss the test. Work commitments are not considered an acceptable reason for missing the test.

Submission of assignments

Assignments should be submitted in accordance with the Faculty Guide for Students issued by the Faculty of Business - which can be accessed at the School's website: <http://www.utas.edu.au/accg/studentres.htm>. Assignment coversheets must be used for all assignments and these are also available on the School's website. Assignments without a signed coversheet will not be marked. Assignments are to be submitted via the assignment box, Level 5, Commerce Building at the Hobart campus or the assignment box for the School of Accounting and Corporate Governance in Launceston.

Requests for extensions

The Faculty Guide for Students contains details about the presentation of assignments and about procedures to follow if you wish to request permission to submit your assignment after the due date. Extensions of time will only be granted on medical or compassionate grounds and must be made in writing to the lecturer-in-charge on the School's Application for Extension Form, which is available at: <http://www.utas.edu.au/accg/studentres.htm> Medical certificates or other evidence, which supports the application, must be attached.

Penalties

Penalties for late submission (without prior permission) are the deduction of 10% of the available mark for each day, or part thereof, that the assignment is late. Work commitments *are not* considered an acceptable reason for failing to submit an assignment on time.

Academic referencing

In your written work you will need to support your ideas by referring to scholarly literature, works of art and/or inventions. It is important that you understand how to correctly refer to the work of others to maintain academic integrity.

Failure to appropriately acknowledge the ideas of others constitutes academic dishonesty (plagiarism), a matter considered by the University of Tasmania as a serious offence.

The appropriate referencing style for this unit is the Harvard referencing method. For information on presentation of assignments, including referencing styles refer to:

<http://www.utas.edu.au/library/assist/gpoa/gpoa.html>

Please read the following statement on plagiarism. Should you require clarification please see your Unit Coordinator or Lecturer.

Plagiarism

Plagiarism is a form of cheating. It is taking and using someone else's thoughts, writings or inventions and representing them as your own; for example, using an author's words without putting them in quotation marks and citing the source, using an author's ideas without proper acknowledgment and citation, copying another student's work.

If you have any doubts about how to refer to the work of others in your assignments, please consult your lecturer or tutor for relevant referencing guidelines, and the academic integrity resources on the web at <http://www.utas.edu.au/plagiarism/>

The intentional copying of someone else's work and presenting it as one's own is a serious offence punishable by penalties that may range from a fine or deduction/cancellation of marks and, in the most serious of cases, to exclusion from a unit, a course or the University. Details of penalties that can be imposed are available in the Ordinance of Student Discipline – Part 3 Academic Misconduct, see <http://www.utas.edu.au/universitycouncil/legislation/>

The University reserves the right to submit assignments to plagiarism detection software, and might then retain a copy of the assignment on its database for the purpose of future plagiarism checking.

For further information on this statement and general referencing guidelines, see <http://www.utas.edu.au/plagiarism/> or follow the link under 'Policy, Procedures and Feedback' on the **Current Students** homepage.

Further information and assistance

You are encouraged to contact your lecturer as early as possible if experiencing difficulties in the study of this unit. You can make an appointment with the lecturer by phone or email.

Student Services

If you are experiencing difficulties with your studies or assignments, have personal or life planning issues, disability or illness which may affect your course of study, you should discuss these with your lecturer and/or one of the following Student Services staff as soon as possible: Learning Skills Adviser, Student Counsellor, Careers Adviser, and/or Disability Adviser.

Student Services is located on the top floor in the Student Union/Association Building Hobart, Ground Floor of Student Centre Kerslake in Launceston or visit their website at: <http://student.admin.utas.edu.au/services/>

Should you require assistance in accessing the Library visit their website for more information: <http://www.utas.edu.au/library/>

International Services website provides information on the assistance available to international students: <http://www.international.utas.edu.au>

The Faculty's Postgraduate Academic Advisor, Jan Counsel (Janet.Counsell@utas.edu.au; phone 6226 1939) can help postgraduate students understand study requirements.

For administrative issues see your relevant Course Co-ordinator and/or the Faculty's Postgraduate Course Advisor, Dr Lucy Mills (Lucy.Mills@utas.edu.au; phone 6226 2009).

The Learning Development website has a wide range of resources on study skills and learning strategies: <http://www.utas.edu.au/learndev/>

School Ombudsperson

If you have any concerns about this unit then in the first instance you should discuss the matter with your lecturer. However, if you do not feel comfortable approaching your lecturer, or if you do have a discussion with the lecturer and are dissatisfied with the outcome, then you may contact one of the School's ombudspersons below who also teach in the School of Accounting and Corporate Governance.

Mr Peter Collett
Room: 502, Faculty of Business
Building, Hobart
Ph: (+61 3) 6226 2192
email: Peter.Collett@utas.edu.au

Ms Sue Conway
Room D111
Launceston
Ph: (+61 3) 6324 3068
email: Susan.Conway@utas.edu.au

Discussions with your ombudsperson will be kept in the strictest confidence. If you wish to pursue the matter further, you will be provided advice as to how this can be done. The University also has formal policies, which can be accessed at: http://www.admin.utas.edu.au/ac_serv/complaints_info.html

Unit Feedback

The University of Tasmania, on a regular basis, evaluates its teaching and learning environment through the Student Evaluation of Teaching and Learning (SETL) system. The University values feedback from students and from time to time students will be asked to complete a SETL evaluation for a unit of study. For more information on SETL go to: <http://www.studentcentre.utas.edu.au/setl/>

Students with Disabilities - University and Faculty Equity Plans

Goal 1 of the University of Tasmania Equity Plan provides for: "An inclusive teaching and learning environment that values diversity, supports the pursuit of academic

excellence and produces high quality education and employment results for all students and staff’. The Faculty of Business Equity Plan facilitates the University Plan at an operational level and has developed an ‘Action Plan’. The Action Plan for Goal 1 lays down procedures to ensure that students have equal access to lecture and course materials. The School of Accounting and Corporate Governance complies with these procedures.

Unit schedule

Session	Topic	Reading	Workshop
1 18 July	1. Introduction to managerial finance	Text: Ch 1,2&3	Topic 1: Introduction to managerial finance / Financial statements and planning
2 1 August	2. Important financial concepts	Text: Ch 2,3&4	Topic 2: Important financial concepts
3 22 August	3. Important financial concepts (cont.)	Text: Ch 5 - 7	Topic 3: Important financial concepts (cont.)
4 5 Sept	4. Capital budgeting Risk & return	Text: Ch 8 - 10	Topic 4. Capital budgeting Risk & return
5 19 Sept	5. Long-term financing Cost of capital & dividend policy finance	Text: Ch 11 & 12	Topic 5. Long-term financing Cost of capital & dividend policy finance Test-During Session 5
6 3 Oct	6. Current investment decisions	Text: Ch 14 & 15	Topic 6. Current investment decisions Assignment Due: 3pm Monday 28 Sept
7 17 Oct	7. Capital structure & options Mergers & international	Text: Ch 13,16 & 17	Topic 7. Capital structure & options Mergers & international
Study Period: 19- 22 October Examination period 23 October – 10 November			