Tasmanian School of Business & Economics (TSBE) (School)

College of Business and Economics (College)

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BEA112
PRINCIPLES OF FINANCE

12.5 Credit points

Semester 2, 2019

Unit Outline

Dr Xiaohu Deng

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CONTACT DETAILS

Unit coordinator

Unit coordinator: Dr Xiaohu Deng
Campus: Sandy Bay
Email: Xiaohu.deng@utas.edu.au
Room location and number: Math Building Room 347, Centenary
Consultation hours: Wednesday 1:30pm-3:00pm or by appointment

Other teaching staff

Tutor: Adnan Habib
Email: adnan.habib@utas.edu.au
For tutorial related questions, please send emails to Adnan.
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WHAT IS THE UNIT ABOUT?

Unit description

Finance is a discipline that deals with the sources and uses of money by individuals, businesses and governments. This unit provides an introductory examination of business finance. Emphasis is placed on the development of analytical tools that can help in the financial decision making process. Real world examples, and the use of multiple media, provide a thorough introduction to different aspects of financial market and how its participants make financial decisions.

Intended Learning Outcomes

On completion of this unit, you will be able to:

1. Explain the basic functions of financial markets and master the basic financial techniques (e.g. computing time value of money, valuing financial assets)

2. Explain the role of risk and information in financial markets

3. Communicate financial information (e.g. corporate financial decision making) in written formats
Graduate Quality Statement

Successful completion of this unit supports your development of course learning outcomes, which describe what a graduate of a course knows, understands and is able to do. Course learning outcomes are available from the Course Coordinator. Course learning outcomes are developed with reference to national discipline standards, Australian Qualifications Framework (AQF), any professional accreditation requirements and the University of Tasmania’s Graduate Statement.

The University of Tasmania experience unlocks the potential of individuals. Our graduates are equipped and inspired to shape and respond to the opportunities and challenges of the future as accomplished communicators, highly regarded professionals and culturally competent citizens in local, national, and global society. University of Tasmania graduates acquire subject and multidisciplinary knowledge and skills, and develop critical and creative literacies and numeracies and skills of inquiry. They demonstrate the ability to apply this knowledge in changing circumstances. Our graduates recognise and critically evaluate issues of social responsibility, ethical conduct and sustainability, are entrepreneurial and creative, and are mindful of their own wellbeing and that of the community. Through respect for diversity and by working in collaborative ways, our graduates reflect the values of the University of Tasmania.

Alterations to the unit as a result of student feedback

The changes implemented in this unit given previous feedback are:

- The introduction of compulsory lecture and workshop attendance and workshop submission (for distance students) to ensure both distance and face-to-face students keep up with course.

The parallel course delivery and assessment methods developed in this year for both distance and face-to-face students to ensure that all students have the same opportunities.
HOW WILL I BE ASSESSED?

Assessment schedule

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Date due</th>
<th>Percent weighting</th>
<th>Links to Intended Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lecture/Workshop Participation</td>
<td>Every session</td>
<td>10%</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>Quiz 1</td>
<td>22Aug-23 Aug</td>
<td>15%</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>Quiz 2</td>
<td>3 Oct-4 Oct</td>
<td>15%</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>Final exam</td>
<td>Exam Period</td>
<td>60%</td>
<td>LO1, LO2, LO3</td>
</tr>
</tbody>
</table>

Assessment details

Assessment Task 1: Lecture/Workshop Participation

<table>
<thead>
<tr>
<th>Task description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Onsite students:</td>
<td></td>
</tr>
<tr>
<td>Part A-You are expected to attend <strong>every lecture and workshop</strong>. I may randomly record your attendance for any of lectures and workshops. Fail to attend either lecture or workshop without a university-excused reason more than 5 times will result in a zero participation score. Part A weighs 5% of the final grade.</td>
<td></td>
</tr>
<tr>
<td>Part B- You need to submit answers for <strong>2 workshops selected by the instructor</strong> individually to the workshop questions submission folder via MyLO. Detailed NEWS items will be posted on MyLO. Part B weighs 5% of the final grade.</td>
<td></td>
</tr>
<tr>
<td>Distance students:</td>
<td></td>
</tr>
<tr>
<td>You need to submit answers for <strong>all workshops</strong> individually to the weekly workshop questions submission folder every week via MyLO. A detailed NEWS item will be posted on MyLO by the end of week 1.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Criterion Number</th>
<th>Criterion Description</th>
<th>Measures Intended Learning Outcome:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>The lecturer will assess the completeness and accuracy of each workshop submission.</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>Task length</td>
<td>The specific task length for each week's questions will be given with the question set. Students are expected to demonstrate knowledge and critical thinking by writing answers in your own words.</td>
<td></td>
</tr>
<tr>
<td>Due by date</td>
<td>Weekly</td>
<td></td>
</tr>
</tbody>
</table>
### Assessment Task 2: Online quiz 1

<table>
<thead>
<tr>
<th>Task description</th>
<th>The quiz will consist of 30 questions with both conceptual and quantitative questions.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criterion Number</td>
<td>Criterion Description</td>
</tr>
<tr>
<td>1</td>
<td>30 multiple choice questions of equal value</td>
</tr>
<tr>
<td>Task length</td>
<td>1 hour</td>
</tr>
<tr>
<td>Due by date</td>
<td>1 hour window during 22-23 August</td>
</tr>
</tbody>
</table>

### Assessment Task 3: Online quiz 2

<table>
<thead>
<tr>
<th>Task description</th>
<th>The quiz will consist of 30 questions with both conceptual and quantitative questions.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criterion Number</td>
<td>Criterion Description</td>
</tr>
<tr>
<td>1</td>
<td>30 multiple choice questions of equal value</td>
</tr>
<tr>
<td>Task length</td>
<td>1 hour</td>
</tr>
<tr>
<td>Due by date</td>
<td>1 hour window during 3-4 Oct</td>
</tr>
</tbody>
</table>

### Assessment Task 4: Final Exam

<table>
<thead>
<tr>
<th>Task description</th>
<th>A comprehensive exam (covering all chapters) with short answer questions and problems</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measures Intended Learning Outcome:</td>
<td>LO1, LO2, LO3</td>
</tr>
<tr>
<td>Task length</td>
<td>3 hours</td>
</tr>
<tr>
<td>Date</td>
<td>Exam Period</td>
</tr>
</tbody>
</table>
How your final result is determined

To pass this unit, you need to demonstrate your attainment of each of the Intended Learning Outcomes.

Your grade will be determined in the following way:

Your overall mark in this unit will be determined by combining your results from each assessment task. These marks are combined to reflect the percentage weighting of each task. You need to achieve an overall score of at least 50% to successfully complete this unit. It is expected that you will seek help (from the unit coordinator in the first instance), well before the due date, if you are unclear about the requirements for an assessment task.

- PP (pass) at least 50% of the overall mark but less than 60%
- CR (credit) at least 60% of the overall mark but less than 70%
- DN (distinction) at least 70% of the overall mark but less than 80%
- HD (high distinction) at least 80% of the overall mark

All grades are provisional, until confirmation by the Assessment Board at the end of semester.

Submission of assignments

The act of submitting your assignment will be taken as certification that it is your own work.

Assignments must be submitted electronically through the relevant assignment tab in MyLO. You must ensure that your name, student ID, unit code, tutorial time and tutor’s name (if applicable) are clearly marked on the first page. If this information is missing, the assignment will not be accepted and, therefore, will not be marked.

Where relevant, Unit Coordinators may also request you to submit a paper version of your assignment. You will be advised by the Unit Coordinator of the appropriate process relevant to your campus.

Please remember that you are responsible for lodging your assessment items on or before the due date and time. We suggest you keep a copy. Even in a perfect system, items sometimes go astray.

Requests for extensions

In this Policy:

1. (a) ‘day’ or ‘days’ includes all calendar days, including weekends and public holidays;
   (b) ‘late’ means after the due date and time; and
(c) ‘assessment items’ includes all internal non-examination based forms of assessment

2. This Policy applies to all students enrolled in TSBE Units at whatever Campus or geographical location.

3. Students are expected to submit assessment items on or before the due date and time specified in the relevant Unit Outline. The onus is on the student to prove the date and time of submission.

4. Students who have a medical condition or special circumstances may apply for an extension. Requests for extensions should, where possible, be made in writing to the Unit Coordinator on or before the due date. Students will need to provide independent supporting documentation to substantiate their claims.

Penalties

Late submission of assessment items will incur a penalty of 10% of the total marks possible for that piece of assessment for each day the assessment item is late unless an extension had been granted on or before the relevant due date.

Assessment items submitted more than five (5) days late will not be accepted.

Academic staff do NOT have the discretion to waive a late penalty, subject to clause 4 above.

Review of results and appeals

Review of Assessment is available to all students once the University has released the final result for a unit. If you are dissatisfied with your final result, you may apply to have it reviewed. Applications for a review of assessment are due within 10 working days of the release of the final result in the unit. When applying for a review, you must pay a $50 fee.

If you wish to have a piece of internal assessment reviewed as part of the review process, please state this clearly on the application form referred to above and include that assessment item with your application.

Please read and follow the directions provided by the University at:


Academic referencing

Before starting your assignments, you are advised to familiarise yourself with the following electronic resources.

The first is the Harvard Referencing System Style Guide, which can be accessed from the UTAS library: http://utas.libguides.com/content.php?pid=27520&sid=199808. The Harvard style is the appropriate referencing style for this unit and the guide provides
information on presentation of assignments, including referencing styles. 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 and 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 second is the Tasmanian School of Business and Economics’ Writing Assignments: A Guide, which can be accessed at: http://www.utas.edu.au/business-and-economics/student-resources. This guide provides you with useful information about the structure and style of assignments in the TSBE.

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, and how to maintain academic integrity.

The University library provides information on presentation of assignments, including referencing styles and should be referred to when completing tasks in this unit.

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. You may also find the Academic Honesty site on MyLO of assistance.

The intentional copying of someone else’s work 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.

The University and any persons authorised by the University may submit your assessable works to a plagiarism checking service, to obtain a report on possible instances of plagiarism. Assessable works may also be included in a reference database. It is a condition of this arrangement that the original author’s permission is required before a work within the database can be viewed.
For further information on this statement and general referencing guidelines, see the Plagiarism and Academic Integrity page on the University web site or the Academic Honesty site on MyLO.

**Academic misconduct**

Academic misconduct includes cheating, plagiarism, allowing another student to copy work for an assignment or an examination, and any other conduct by which a student:

a. seeks to gain, for themselves or for any other person, any academic advantage or advancement to which they or that other person are not entitled; or

b. improperly disadvantages any other student.

Students engaging in any form of academic misconduct may be dealt with under the Ordinance of Student Discipline, and this can include imposition of penalties that range from a deduction/cancellation of marks to exclusion from a unit or the University. Details of penalties that can be imposed are available in Ordinance 9: Student Discipline – Part 3 Academic Misconduct.

**Student Behaviour**

The University Behaviour Policy sets out behaviour expectations for all members of our University community including students and staff.

The aim in doing so is to ensure that our community members are safe, feel valued and can actively contribute to our University mission.

It is expected that community members behave in a manner that is consistent with our University values – respect, fairness and justice, integrity, trust, responsibility and honesty. There are also certain behaviours that are considered inappropriate, such as unlawful discrimination, bullying and sexual misconduct.

The accompanying University Behaviour Procedure sets out the process and avenues that University community members can access to resolve concerns and complaints regarding inappropriate behaviour by a University community member. Wherever possible, the focus will be on early intervention and a ‘restorative’ approach that creates awareness of inappropriate behaviour and its impact on others. However, in some cases, students who engage in inappropriate behaviour may be subject to disciplinary proceedings, which may impact upon continuation of their studies.

Students can seek support and assistance from the Safe and Fair Community Unit SaFCU@utas.edu.au or ph: 6226 2560.

Matters are dealt with in confidence and with sensitivity.
WHAT LEARNING OPPORTUNITIES ARE THERE?

MyLO

MyLO is the online learning environment at the University of Tasmania. This is the system that will host the online learning materials and activities for this unit.

Getting help with MyLO

It is important that you are able to access and use MyLO as part of your study in this unit. To find out more about the features and functions of MyLO, and to practice using them, visit the Getting Started in MyLO unit. For access to information about MyLO and a range of step-by-step guides in pdf, word and video format, visit the MyLO Student Support page on the University website. If something is not working as it should, contact the Service Desk (Service.Desk@utas.edu.au, phone 6226 1818), or Request IT Help Online.

Resources

Required readings


Required software

Texas Instrument BAII Plus Financial Calculator

Recommended readings

In addition to the texts/software recommended above, you are also expected to be familiar with the key academic journals in the discipline from which useful insights may be derived. In particular, you are encouraged to review regularly the relevant papers that are published in:

Wall Street Journals, CBS, Yahoo Finance, and etc.
Activities

Learning 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.

**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.**

Details of teaching arrangements

**Lecture/Workshop Mode for Attending Students**

Lectures will be held weekly, beginning in week 1. The lectures will cover the core examinable material in the unit. Lecture slides will be available on MyLO prior to each lecture. The slides on their own are not an adequate substitute for attending lectures and taking your own lecture notes. Students are strongly advised to attend all the lectures. It is recommended that you take a copy of the lecture slides with you to class and use these as a basis for your own note-taking. Developing lecture notes is your own responsibility in this unit. If you miss a lecture ask a friend or acquaintance for notes.

In addition, there will be one workshop scheduled per week. Students need to attend every tutorial session, as full solutions and discussions on tutorials material may not be available on MyLO. Students who have a valid reason for non-attendance should contact the lecturer for workshop feedback. Assessable weekly tutorial exercises are provided primarily to improve your understanding of the unit’s material, via stimulating your interest in this unit.

The workshops will be based primarily on easily accessible online resources and content. A sound understanding (beyond superficial learning) and interest in the subject matter will be beneficial to end of year exams and beyond. Students are expected to mark and critique their own work in the workshops, by bringing a photocopy/printed copy of their work. Students are also urged to make a second copy of tutorial exercises for backup in the event of lost assessments. To benefit most from these tutorials, you should come well prepared and should already have attempted/submitted the tutorial exercises. Any relevant numerical solutions to the tutorial exercises will be put on MyLO the following week after the tutorial for the week is held.

These will be held weekly commencing in Week 2.
**Distance Mode**

All teaching materials in this unit will be placed on MyLO. As well as accessing teaching materials, you should check the site regularly for messages from the Unit Coordinator, to submit workshop exercises and to undertake the online tests.

Distance students will share the BEA112 MyLO site with students enrolled on-campus. There are numerous good reasons for this, including:

- Sharing of learning opportunities: Distance students will have the opportunity to watch recordings of live lectures and workshops. It is expected that these will be a lot more "realistic" than purpose-recorded videos or narrated presentations.

- Sharing of resources: e.g. optional study activities, web links, etc, may be posted to the weekly folders. All students, regardless of mode of enrolment, will be exposed to the same information, materials and optional activities.

- Sharing of study information: All students, regardless of enrolment mode, will have opportunity to interact with each other via discussion boards and email. This is most important, as it very much increases your class size, and therefore the range of interaction opportunities available to you. It will help you all help each other (explaining to others is an excellent learning/consolidation activity), and you can even form virtual study groups.

**Distance Study Skills**

As a distance mode student it is vital that each week you regularly listen to the recorded lectures and tutorials. These resources are considered a central element of the unit. Our observation is that students who keep up with the weekly lectures and tutorials are rewarded with improved understanding and performance.

The University of Tasmania offers distance students a number of valuable resources to help succeed in their studies. You should complete the online orientation: http://www.utas.edu.au/orientation/

Resources are also available at: http://www.learningsupport.utas.edu.au/Resources.htm and on the library website.

**Student Engagement**

In this unit, your active engagement will be monitored in the following way:

1. Attendance to lectures and workshops

2. MyLO activities

If you do not demonstrate evidence of having engaged actively with this unit by completing these two activities by Week 4 of semester, your enrolment may be cancelled or you may be withdrawn from the unit.
Work Health and Safety (WHS)

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 Work Health and Safety website and policy.

Communication

TO KEEP UP WITH ANNOUNCEMENTS REGARDING THIS UNIT

Check the MyLO Announcement tool at least once every two days. The unit Announcement will appear when you first enter our unit’s MyLO site. Alternatively, click on the Announcement button (towards the top of the MyLO screen) at any time.

WHEN YOU HAVE A QUESTION

Other students may have the same question that you have. Please go to the Ask the Class Discussion forum on the unit’s MyLO site. Check the posts that are already there – someone may have answered your question already. Otherwise, add your question as a new topic. Students are encouraged to support each other using this forum – if you can answer someone’s question, please do. We will attempt to respond to questions within 48 business hours. If your question is related to a personal issue or your performance in the unit, please contact the appropriate teaching staff member by email instead.

WHEN YOU HAVE AN ISSUE THAT WILL IMPACT ON YOUR STUDIES OR THE SUBMISSION OF AN ASSESSMENT TASK

If you have a personal question related to your studies or your grades, please contact teaching staff by email.

For general questions about the unit, please add them to the Ask the Class Discussion forum on the unit’s MyLO site. This way, other students can also benefit from the answers.

A NOTE ABOUT EMAIL CORRESPONDENCE

You are expected to check your UTAS email (WebMail) on a regular basis – at least three times per week. To access your WebMail account, login using your UTAS username and password at https://webmail.utas.edu.au/.

You are strongly advised not to forward your UTAS emails to an external email service (such as gmail or Hotmail). In the past, there have been significant issues where this has occurred, resulting in UTAS being blacklisted by these email providers for a period of up to one month. To keep informed, please use your UTAS email as often as possible.

We receive a lot of emails. Be realistic about how long it might take for us to respond.
Concerns and complaints

The University is committed to providing an environment in which any concerns and complaints will be treated seriously, impartially and resolved as quickly as possible. We are also committed to ensuring that a student may lodge a complaint without fear of disadvantage. If you have a concern, information about who to contact for assistance is available on the ‘How to resolve a student complaint’ page.

Further information and assistance

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 are advised to raise these with the unit coordinator in the first instance.

There is a range of University-wide support services available to you including Student Learning Support, Student Advisers, Disability Services, and more which can be found on the Student Support and Development page of the University website.

Should you require assistance in accessing the Library, visit their website for more information.
<table>
<thead>
<tr>
<th>WEEK</th>
<th>DATE BEGINNING</th>
<th>TOPIC/ MODULE/ FOCUS AREA</th>
<th>ACTIVITIES</th>
<th>RESOURCES/ READINGS/ FURTHER INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>15 July</td>
<td>Course Overview</td>
<td>An Overview of this course and Managerial Finance</td>
<td>Text Ch. 1 &amp; 2</td>
</tr>
<tr>
<td>2</td>
<td>22 July</td>
<td>Basic Financials</td>
<td>Financial Statement Analysis</td>
<td>Text Ch. 3</td>
</tr>
<tr>
<td>3</td>
<td>29 July</td>
<td>Basic Financials</td>
<td>Time Value of Money</td>
<td>Text Ch. 4</td>
</tr>
<tr>
<td>4</td>
<td>5 August</td>
<td>Valuation of Financial Assets</td>
<td>Valuing Bonds</td>
<td>Text Ch. 6</td>
</tr>
<tr>
<td>5</td>
<td>12 August</td>
<td>Valuation of Financial Assets</td>
<td>Valuing Shares</td>
<td>Text Ch. 7</td>
</tr>
<tr>
<td>6</td>
<td>19 August</td>
<td>Risk and Return</td>
<td>Risk, Return, and CAPM</td>
<td>Text Ch. 8</td>
</tr>
<tr>
<td>7</td>
<td>26 August</td>
<td>Quiz 1</td>
<td>Quiz 1 Answers Release and Discussions</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>Mid-semester break: 2 September to 8 September (inclusive)</strong></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>9 September</td>
<td>Derivative Markets</td>
<td>Options Characteristics and Valuations</td>
<td>Text Ch. 9</td>
</tr>
<tr>
<td>9</td>
<td>16 September</td>
<td>Capital Budgeting</td>
<td>Payback Period, NPV, and IRR</td>
<td>Text Ch. 10</td>
</tr>
<tr>
<td>10</td>
<td>23 September</td>
<td>Capital Budgeting</td>
<td>Application of Capital Budgeting Techniques</td>
<td>Text Ch. 10</td>
</tr>
<tr>
<td>11</td>
<td>30 September</td>
<td>Capital Budgeting and Quiz 2</td>
<td>Project Cash Flow, Risk, and Capital Budgeting</td>
<td>Text Ch. 11 and Quiz 2</td>
</tr>
<tr>
<td>12</td>
<td>7 October</td>
<td>Cost of Capital</td>
<td>Cost of Equity, Cost of Debt, and WACC</td>
<td>Text Ch. 12 Quiz 2 Answers Release</td>
</tr>
<tr>
<td>13</td>
<td>14 October</td>
<td>Final Revision</td>
<td>Final Exam Review</td>
<td></td>
</tr>
</tbody>
</table>

**Examination Period: 26 October to 12 November (inclusive)**
The Tasmanian School of Business and Economics (TSBE) is currently in the process of applying for business accreditation with the Association to Advance Collegiate Schools of Business (AACSB) – the lead program for accrediting business schools globally. AACSB seeks to connect educators, students, and business to achieve a common goal – to create the next generation of business leaders.

By joining AACSB and going through the accreditation process, TSBE is joining a global alliance committed to improve the quality of business education around the world, and to share the latest innovations in business education. Gaining Business Accreditation with AACSB is a multi-year process involving TSBE demonstrating our performance against the 15 accreditation standards.

Once complete, TSBE will join a select community of accredited business schools, with only 7% of all business schools globally having completed the AACSB process. This will further enhance the reputation of TSBE, and further enhance the global recognition of your qualifications. To find out more about AACSB click here.