Tasmanian School of Business and Economics

BFA728
FINANCE FOR MANAGERS

Semester 2, 2018
Unit Outline

Tony Stanger
CONTACT DETAILS

Unit coordinator

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Room location and number: Room 140, Centenary Building, Sandy Bay
Consultation hours: tba
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NOTICE
This Unit Outline refers to the Unit Outline Essential Information resource which includes information, policies and requirements relevant to this unit. You must read the Essential Information resource as it is considered part of this Unit Outline.

WHAT IS THE UNIT ABOUT?
Unit description
This unit introduces you to the major concepts and analytical tools used in the theory and practice of financial management in a business organisation. It is designed to provide you with an understanding of:

- The scope and nature of the finance function and its role within management; and
- The theory of finance and how it underpins the evaluation of investment, financing and dividend policies.

This unit also develops your practical skills in the identification and analysis of financial problems. Specifically, this unit considers the role and objectives of financial management, financial planning, working capital management, risk and return, capital budgeting, the capital market, sources of finance, the cost of capital, operating and financial leverage, the financial structure decision and dividend policy.

As business and commerce graduate you may follow a career path that may lead to owning your own business or being part of an organisation in a management role. This unit provides the theoretical framework that will allow you to understand the goal of a financial manager and help you make financial management decisions. In this unit you will learn concepts and techniques that are essential in the process of running a business, and which are applicable to the wealth creation and management of entities that range from major corporations to small businesses and individuals.

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

1. Explain the theoretical underpinnings and processes in financial decision making.
2. Apply concepts to financial decisions that incorporate risk and return.
3. Communicate financial information clearly and accurately in written form in a variety of business situations.
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>Assessment Task 1: Three (3) MyLO quizzes</td>
<td>Weeks 4, 8 &amp; 12, Wed 9.00 am – Sun 5.00pm. 1 hour duration</td>
<td>12%</td>
<td>1, 2</td>
</tr>
<tr>
<td>Assessment Task 2: Assignment</td>
<td>2:00pm, Monday 24 September (Week 10)</td>
<td>20%</td>
<td>1, 2, 3</td>
</tr>
<tr>
<td>Assessment Task 3: Responses to application questions and problems</td>
<td>From Week 2</td>
<td>8%</td>
<td>1, 2, 3</td>
</tr>
<tr>
<td>Assessment Task 4: End of semester exam</td>
<td>Exam period</td>
<td>60%</td>
<td>1, 2, 3</td>
</tr>
</tbody>
</table>

Assessment details

Assessment Task 1: Quizzes

Task description
You are required to undertake three (3) quizzes on MyLO during the semester in Weeks 4, 8 & 12.

Each quiz will contain 30 multiple-choice questions comprising theory and calculations and the duration is one hour.

The purpose of these tests is to assess the progress of your learning and your understanding of the key concepts and issues included in the topics/modules from the previous 3-4 weeks.

All quizzes must be completed individually within the set duration time. Each quiz needs to be completed within one session. However, you will be able to resume access if your attempt is interrupted within the set duration time.

Ensure you are prepared before taking the test by having a calculator ready, factor tables and pen and paper if necessary. You are allowed only one attempt. Your result and any questions answered incorrectly will be available for review after the due date.

Requests for extensions

Requests for extensions of the test deadline must be addressed by email to the Unit Coordinator prior to the quiz deadline. These requests must be consistent with Faculty policy.
**Penalties**

If you fail to submit a quiz before the set deadline and an extension request has not been made prior to the deadline, you will not be given the opportunity to undertake the quiz at a future date. A zero will be awarded for the quiz.

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Measures Intended Learning Outcome:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criterion 1</td>
<td>Each quiz is worth 4% of total unit assessment. All questions are equally weighted. Your result will not be available until after Sunday 6.00pm of the due date on MyLO under Grades. Only incorrect questions will be available for review. Incorrect answers will be awarded zero marks.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Task length</th>
<th>Each quiz has a duration of one hour</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due by date</td>
<td>To be completed in Weeks 4, 8, 12 Wednesday 9.00 am – Sunday 5.00pm</td>
</tr>
</tbody>
</table>

**Assessment Task 2: Assignment**

**Task description**

Your assignment will involve a case study which is to be completed individually. You will be required to analyse financial information and apply relevant financial techniques covered during the semester in order to make financial decisions. A written report supporting your analysis and recommending a course of action to the manager of an organisation will be required.

The assignment is worth 20% of the total unit assessment. Further details will be provided 4 weeks prior to the due date. Results of assignments will be posted on MyLO and will be available within a period of 10 working days.

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Measures Intended Learning Outcome:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criterion 1</td>
<td>Identify and explain relevant theoretical issues. Additional research is required outside prescribed materials. Refer to the assignment rubric on MyLO for details.</td>
</tr>
</tbody>
</table>

1
<table>
<thead>
<tr>
<th>Criterion 2</th>
<th>Identify and apply relevant financial techniques.</th>
<th>1, 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criterion 3</td>
<td>Present a pertinent analysis.</td>
<td>2, 3</td>
</tr>
<tr>
<td>Criterion 4</td>
<td>Communicate independently in clear and coherent English and acknowledge information sources.</td>
<td>3</td>
</tr>
<tr>
<td>Task length</td>
<td>Maximum 1,200 words with all calculations placed in an Appendix.</td>
<td></td>
</tr>
<tr>
<td>Due by date</td>
<td>2.00 pm, Monday 24 September (Week 10).</td>
<td></td>
</tr>
</tbody>
</table>

**Assessment Task 3: Application**

**Task description**

During the semester, we will formally assess your responses to three sets of application questions (i.e. your responses to the questions from three different weeks). You will be sent an email in Week 1 to your UTAS email address via MyLO Mail indicating which weeks you have been allocated (e.g. Weeks 3, 6 and 10). During each of these weeks, you will submit your responses to an Assignment submission folder on MyLO, prior to the workshop for the given week.

It is very important that you not only learn key financial theories and formulas, but also understand when and how to apply them. It is also important that you experience some of the practical challenges that you may encounter as you apply what you have learned. Therefore, we recommend you work through the application questions we have prepared for you each week, so that you gain experience applying what you have learned.

**Instructions**

1. Read/listen to the prescribed material for the week before you attempt the related application questions. The presentation material will be available in MyLO under Content - Learning Hub for the relevant week;

2. Complete the application questions to the best of your ability. Application questions are detailed in workshop presentation material for each week. You must work on the question responses independently. Everyone is strongly encouraged to attempt the questions, even if they are not being assessed that week;

3. If you have been allocated to submit your responses to MyLO, submit them to the Application Questions Submission Folder for the week, prior to the week’s workshop. You must submit your answers together with any notes or workings.
You can attach your responses to the Application Questions Submission Folder using one of the following formats:

- A Microsoft Word Document;
- An image/collection of images of your handwritten work, taken with a smartphone or digital camera. The image/s must be clear and of a sufficient size so that it/they can be easily interpreted on a computer screen by the Unit Coordinator. JPG, JPEG and PNG are acceptable image formats to use (most cameras and smartphones create JPG/JPEG files by default).
- A scan of your written work (in JPG/JPEG or PDF format).

4. **On campus students only**: In addition to the above requirements, bring your answers with you to the workshop. Be prepared to share your work, and contribute your ideas and knowledge to the discussion so that we can compare application techniques, resolve issues and consolidate knowledge and skills. During the workshops, the Unit Coordinator will provide the class with general feedback regarding the overall quality of responses as well as a summary of common themes or issues discussed. This feedback will assist you to monitor your own learning and to correct any misunderstandings related to the weekly topics.

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Measures Intended Learning Outcome:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Criterion 1</strong></td>
<td>Completion and submission through MYLO of application questions for 3 allocated weeks.</td>
</tr>
<tr>
<td><strong>Task length</strong></td>
<td>No more than 3 A4 pages per week.</td>
</tr>
<tr>
<td><strong>Due by date</strong></td>
<td>Before Thursday 4.00 pm of your allocated weeks.</td>
</tr>
</tbody>
</table>
### Assessment task 4: Final Exam

**Description**

This is a three-hour closed book written examination that assesses all intended learning outcomes and represents 60% of the total unit assessment.

The purpose of the final exam is to assess your understanding of the theories and models learned in the semester, as well as your competence in analysing and solving complex problems. The problem-solving questions require you to distinguish and select appropriate methods and models to achieve a solution. The short answer questions involve the need to summarise, define and explain the concepts and theories acquired. A formula sheet is attached to the exam paper.

You will need a non-programmable calculator to complete the exam. Financial calculators are permitted as long as they do not allow the storage of data in an autonomous memory.

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Measures Intended Learning Outcome:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Criterion 1</strong></td>
<td>Explain the principles of time value of money, risk, and how they apply to financial decisions.</td>
</tr>
<tr>
<td><strong>Criterion 2</strong></td>
<td>Identify appropriate financial techniques and apply them to financial situations.</td>
</tr>
<tr>
<td><strong>Criterion 3</strong></td>
<td>Identify and explain the relevance of financial data and interpret financial calculations.</td>
</tr>
<tr>
<td><strong>Criterion 4</strong></td>
<td>Present analysis and explain solutions to financial problems. Explain theoretical financial issues.</td>
</tr>
</tbody>
</table>

**Duration**

3 hours and 15 minutes reading time.

**Date**

The final exam is conducted by the Student Centre in the formal examination period. See the Examinations and Results page on the University’s website, or access your personal exams timetable by logging into the eStudent Centre - Personal Exams Timetable for specific date, time and location closer to the examination period.
WHAT LEARNING OPPORTUNITIES ARE THERE?

**Resources**

**Required readings**

You will need the following text:


**Recommended readings**


**Reading Lists**

Reading Lists provide direct access to all material on unit reading lists in one place. This includes eReadings and items in Reserve. You can access the Reading List for this unit from the link in MyLO, or by going to the Reading Lists page on the University Library website.

**Activities**

**Details of teaching arrangements**

**ON CAMPUS DELIVERY**

**Workshop**

There is a 3 hour workshop in each of the 13 weeks of semester. Refer to the University timetable for times and venues and the Study Schedule at the end of this outline. The workshops will consist of 2 to 3 parts intertwining presentations and practical exercises. The sessions contain two or three presentations that fit within the theme of the workshop (20-25 minutes each) followed by a discussion and practical exercises (20-30 minutes each).
Practical exercises, discussions and feedback sessions

There is up to 90 minutes per workshop beginning in week 1 for practical exercises, discussions and feedback sessions. It is very important that you complete all the relevant reading and attempt all the required exercises before attending each session’s workshop. Details of the practical exercises and discussions are outlined in the last slide of each Presentation Handout available on MyLO under Content – Learning Hub.

The practical exercises, discussions and feedback sessions are designed to help ensure that you develop a fuller understanding of, and an ability to use, the material that is covered by the text and in presentations. The motivation for practical exercises, discussions and feedback sessions is to encourage students to prepare answers, attend workshops and contribute to class discussion. The questions covered in workshops will be similar in nature and difficulty to the problems in the end of semester exam. This should provide sufficient incentive for students to prepare for and participate in workshops.

The practical exercises, discussions and feedback sessions are generally theoretical in nature and are important in aiding students' learning of the subject matter and in interpreting the calculations undertaken in problems. Only selected answers will be available for each workshop and photographing displayed answers in workshops is not permitted. Articles from the financial press may also be provided for discussion in workshops.

Practical exercises, discussions and feedback sessions may be broken down into sub-parts and questions may be asked that have not been specifically set for preparation, but nevertheless relate to the subject matter. This tests students’ broader knowledge and their ability to apply the knowledge to the real world.

Solutions to selected practical exercises, discussions and feedback sessions will be available on MyLO after the end of the respective session.

Staff Consultation Times

Consultation hours are posted on the MyLO website (unit information) and outside staff offices. You can communicate in person with your lecturer/tutor during office hours, by making an appointment or as appropriate during class time. It is sometimes difficult for staff to talk to students immediately before and at the end of workshops due to other prior university commitments. Please do not be offended if you are requested to visit during office hours for assistance, or asked to make an appointment.
DISTANCE MODE

There are eight Modules for you to study independently in this unit, each of which contains a number of Topics. For each of the topics there are narrated PowerPoint Slides that introduce key concepts. There are Activities, Recommended Readings and Case Studies for you to undertake. At least four online tutorials will be conducted during the semester.

This unit is also being delivered on campus with workshop presentations and workshop solutions which will also be available for students review on MyLO.

You need to complete, three MyLO quizzes, one Assignment, three sets of application questions and the final exam to pass this Unit (see Assessment section below).

The Unit is planned to enable you to work at your own pace. It is important, however, to work consistently through the course materials. If there is any area of work that you do not understand, you should contact the Unit Coordinator immediately, and make sure you do not progress to the next Topic/Module without a thorough understanding of the previous one.

Encouraging you to study and learn independently is an important goal of university study. It is a feature of a reflective approach to learning where you reflect on what you are learning and how you plan your learning strategy.

It is not the aim of flexible delivery that you feel you must work through problems alone. The exchange of information and ideas is a very important part of your learning development. You will gain most benefit by staying in close contact with other students and with the Unit Coordinator via the Discussion and Mail facilities of MyLO.

All aspects of your work are expected to be of a high standard, both in academic content and quality of presentation. It is important to contact the Unit Coordinator immediately should you experience any difficulties.

Do not be reluctant to ask questions or contribute ideas, even if only partly formed, as these can often form a basis for very constructive interaction. Remember that the MyLO Discussions will be as interesting and useful as you make them.

The “Double L, Double R, Double D” approach

To get the most from this Unit, you should adopt the following approach:

- Locate the Topic on MyLO that must be done next;
- Listen to the PowerPoint Presentation;
- Read the Recommended Readings;
- Reflect on the concepts and issues that have been encountered;
- Discuss the concepts and issues with other students via MyLO; and
- Do the exercises that are provided for the Topic.
Throughout the semester, your objective should be to gain a broad knowledge and understanding of the Topics that are covered in the various Modules contained in the unit. Wherever possible, you should make extensive use of the MyLO Discussion topics that have been provided. If you are geographically close to each other, you are encouraged to form local work groups.

**Specific attendance/performance requirements**

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

1. Attendance to weekly workshops (Face-to-Face students only);
2. Regular access and engagement with the unit website (all students);
3. Completion of quizzes on MyLO; and
4. Responses to application questions submitted to MyLO.

If you do not demonstrate evidence of having engaged actively with this unit by completing the first three activities by Week 4 of semester, your enrolment may be cancelled or you may be withdrawn from the unit.
## Unit schedule

<table>
<thead>
<tr>
<th>WEEK</th>
<th>DATE BEGINNING</th>
<th>TOPIC/ MODULE/ FOCUS AREA</th>
<th>ACTIVITIES (ON-CAMPUS AND DISTANCE STUDENTS)</th>
<th>RESOURCES/ READINGS/ FURTHER INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>16 July</td>
<td>Role and environment; Time value of money</td>
<td></td>
<td>Ch 1 &amp; 2, Ch 5</td>
</tr>
<tr>
<td>2</td>
<td>23 July</td>
<td>Cash flow and financial planning</td>
<td></td>
<td>Ch 3 4 &amp; 19</td>
</tr>
<tr>
<td>3</td>
<td>30 July</td>
<td>Risk and return</td>
<td></td>
<td>Ch 6 &amp; 7</td>
</tr>
<tr>
<td>4</td>
<td>6 August</td>
<td>Share valuation; Capital budgeting and cash flows; Capital budgeting techniques</td>
<td>MyLO Quiz 1*</td>
<td>Ch 8, Ch 9</td>
</tr>
<tr>
<td>5</td>
<td>13 August</td>
<td>Share valuation; Capital budgeting and cash flows; Capital budgeting techniques</td>
<td></td>
<td>Ch 9, Ch 10</td>
</tr>
<tr>
<td>6</td>
<td>20 August</td>
<td>Capital budgeting techniques</td>
<td></td>
<td>Ch 10, Ch 11</td>
</tr>
<tr>
<td>7</td>
<td>27 August</td>
<td>Capital budgeting - risk and refinements</td>
<td></td>
<td>Ch 11, Ch 12</td>
</tr>
</tbody>
</table>

**Mid-semester break: 3 September to 7 September (inclusive)**

<table>
<thead>
<tr>
<th>WEEK</th>
<th>DATE BEGINNING</th>
<th>TOPIC/ MODULE/ FOCUS AREA</th>
<th>ACTIVITIES (ON-CAMPUS AND DISTANCE STUDENTS)</th>
<th>RESOURCES/ READINGS/ FURTHER INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>10 September</td>
<td>Evaluating projects; Cost of capital</td>
<td>MyLO Quiz 2*</td>
<td>Ch 12, Ch 13</td>
</tr>
<tr>
<td>9</td>
<td>17 September</td>
<td>Working capital and current asset management; Leverage and capital structure</td>
<td></td>
<td>Ch 14, Ch 15</td>
</tr>
<tr>
<td>10</td>
<td>24 September</td>
<td>Leverage and capital structure; Dividends</td>
<td>Assignment*</td>
<td>Ch 15, Ch 16, Ch 17</td>
</tr>
<tr>
<td>11</td>
<td>1 October</td>
<td>Dividends; Business formation, growth &amp; valuation</td>
<td></td>
<td>Ch 17, Ch 18</td>
</tr>
<tr>
<td>12</td>
<td>8 October</td>
<td>Strategic financial planning; Options &amp; Corporate finance; International financial management</td>
<td>MyLO Quiz 3*</td>
<td>Ch 19, Ch 20, Ch 21</td>
</tr>
<tr>
<td>13</td>
<td>15 October</td>
<td>Options &amp; corporate finance; International financial management Unit Review</td>
<td></td>
<td>Ch 20, Ch 21</td>
</tr>
</tbody>
</table>

**Examination Period: 27 October to 13 November (inclusive)**
* Activities apply to both On-Campus students and Distance students. Additionally, all students are required to submit to MyLO solutions to application questions according to their allocated weeks.

## Suggested Study Schedule for Distance Students Only

<table>
<thead>
<tr>
<th>Module</th>
<th>Topic</th>
<th>Completion Date</th>
<th>Time Allocated</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Role of the Finance Manager</td>
<td>Friday, Semester week 1</td>
<td>1 week</td>
</tr>
<tr>
<td>2</td>
<td>Financial Statements, Cash Flows and Analysis</td>
<td>Friday, Semester week 2</td>
<td>1 week</td>
</tr>
<tr>
<td>3</td>
<td>Financial Concepts</td>
<td>Friday, Semester week 4</td>
<td>2 weeks</td>
</tr>
<tr>
<td>4</td>
<td>Share and Bond Valuation</td>
<td>Friday, Semester week 6</td>
<td>2 weeks</td>
</tr>
<tr>
<td>5</td>
<td>Long Term Investing Decisions</td>
<td>Friday, Semester week 8</td>
<td>2 weeks</td>
</tr>
<tr>
<td>6</td>
<td>Long Term Financing Decisions</td>
<td>Friday, Semester week 10</td>
<td>2 weeks</td>
</tr>
<tr>
<td>7</td>
<td>Short Term Financing Decisions</td>
<td>Friday, Semester week 12</td>
<td>2 weeks</td>
</tr>
<tr>
<td>8</td>
<td>Special Topics in Managerial Finance</td>
<td>Friday, Semester week 13</td>
<td>1 week</td>
</tr>
</tbody>
</table>

The following Table sets out the Recommended Readings for each of the Modules, which are also indicated in the course materials on MyLO.

### Module 1: Role of the Finance Manager

| 1.1  | What is finance                          | Chapter 1, Parrino et al |
| 1.2  | Managerial finance function              | Chapter 1                 |
| 1.3  | The goal of a firm                       | Chapter 1                 |
| 1.4  | Key Participants                         | Chapter 1                 |
| 1.5  | Business Taxation                        | Chapter 3                 |
Module 2: Financial Statements, Cash Flows and Analysis

| 2.1 | Financial Statements | Chapter 4 & 19, Parrino et al |
| 2.2 | Using Financial Ratio Analysis | Chapter 4 |
| 2.3 | Liquidity, Activity and Debt ratios | Chapter 4 |
| 2.4 | Profitability and Market ratios | Chapter 4 |
| 2.5 | Cash Flow analysis | Chapter 3 & 19 |
| 2.6 | Financial Planning process | Chapter 3 & 19 |
| 2.7 | Preparing Pro Forma Statements | Chapter 3 & 19 |

Module 3: Financial Concepts

| 3.1 | Role of time value | Chapter 5, Parrino et al |
| 3.2 | Single amounts and Annuities | Chapter 5 & 6 |
| 3.3 | Other time value concepts | Chapters 5 & 6 |
| 3.4 | Application of time value | Chapter 5 & 6 |
| 3.5 | Fundamentals of Risk and Return | Chapter 6 |
| 3.6 | Single Asset and Portfolio Risk | Chapter 6 |
| 3.7 | Capital Asset Pricing Model | Chapter 6 |

Module 4: Share and Bond Valuation

| 4.1 | Interest Rate Fundamentals | Chapter 7, Parrino et al |
| 4.2 | Corporate Bonds | Chapter 8 |
| 4.3 | Bond Valuation | Chapter 8 |
| 4.4 | Types of Shares | Chapter 9 |
| 4.5 | Share Valuation - Ordinary | Chapter 9 |
| 4.6 | Share Valuation and Decision Making | Chapter 9 |
### Module 5: Long Term Investing Decisions

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>5.1</td>
<td>Capital Budgeting process</td>
<td>Chapter 10, Parrino et al</td>
</tr>
<tr>
<td>5.2</td>
<td>Initial Investment</td>
<td>Chapters 10 &amp; 11</td>
</tr>
<tr>
<td>5.3</td>
<td>Relevant Cash Flows</td>
<td>Chapter 11</td>
</tr>
<tr>
<td>5.4</td>
<td>Capital Budgeting techniques</td>
<td>Chapter 11 &amp; 12</td>
</tr>
<tr>
<td>5.5</td>
<td>NPV and IRR</td>
<td>Chapter 10</td>
</tr>
<tr>
<td>5.6</td>
<td>Other Budgeting techniques</td>
<td>Chapter 11 &amp; 12</td>
</tr>
<tr>
<td>5.7</td>
<td>Risk in Capital Budgeting</td>
<td>Chapter 12</td>
</tr>
<tr>
<td>5.8</td>
<td>Capital Budgeting refinements</td>
<td>Chapter 12</td>
</tr>
</tbody>
</table>

### Module 6: Long Term Financing Decisions

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.1</td>
<td>Cost of Capital Overview</td>
<td>Chapter 13, Parrino et al</td>
</tr>
<tr>
<td>6.2</td>
<td>Cost of Long term Debt</td>
<td>Chapter 15</td>
</tr>
<tr>
<td>6.3</td>
<td>Cost of Capital</td>
<td>Chapter 13</td>
</tr>
<tr>
<td>6.4</td>
<td>WACC</td>
<td>Chapter 12 &amp; 13</td>
</tr>
<tr>
<td>6.5</td>
<td>Dividend Policy</td>
<td>Chapter 17</td>
</tr>
<tr>
<td>6.6</td>
<td>Types of Dividend and Taxation</td>
<td>Chapter 17</td>
</tr>
<tr>
<td>6.7</td>
<td>Leverage</td>
<td>Chapter 15 &amp; 16</td>
</tr>
<tr>
<td>6.8</td>
<td>Capital Structure</td>
<td>Chapter 16</td>
</tr>
</tbody>
</table>

### Module 7: Short Term Financing Decisions

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.1</td>
<td>Net Working Capital</td>
<td>Chapter 14, Parrino et al</td>
</tr>
<tr>
<td>7.2</td>
<td>Cash Conversion Cycle</td>
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Module 8: Special Topics in Managerial Finance

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ACCREDITATION

AACSB Accreditation

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.