



Unit Guide

BFC1001

Foundations of finance

Semester 2, 2017

Handbook link:

<http://monash.edu.au/pubs/2017handbooks/units/BFC1001.html>

The information contained in this unit guide is correct at time of publication. The University has the right to change any of the elements contained in this document at any time.

Last updated: 17 Jul 2017

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Unit handbook information

Synopsis

As a foundation, this unit introduces students to the concepts of finance, financial mathematics, investment analysis, the financial system, risk management and the relationship of finances to other commercial disciplines.

Mode of delivery

Clayton (Day)

Clayton (Extension study)

Workload requirements

Minimum total expected workload to achieve the learning outcomes for this unit is 144 hours per semester typically comprising a mixture of scheduled learning activities and independent study. Independent study may include associated readings, assessment and preparation for scheduled activities. The unit requires on average three/four hours of scheduled activities per week. Scheduled activities may include a combination of teacher directed learning, peer directed learning and online engagement.

Unit relationships

Prerequisites

None

Prohibitions

AFC1100, AFC2000, AFC2100, AFG1300, AFW1300, BFB1300, BFC2000, BFF1300, BFG1300, BFW1300, BFB1001, BFF1001, BFP1001, BFW1001

Co-requisites

None

Chief Examiner

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Academic overview

Learning outcomes

At the end of this unit students will be able to:

1. demonstrate an introductory understanding to the concepts of finance in preparation for additional study in the discipline
2. describe the foundation concepts of finance
3. relate the concepts of finance to other commercial disciplines.

Teaching approach

On-campus, Active *Flipped* Learning

This unit will be taught in an **on-campus, active learning, *flipped* format**. This involves a one hour Pre-load, student self-study and then a two-hour workshop for each topic, for 12 weeks. The topic progression is provided in the next section; *Unit Schedule*.

The one-hour pre-load is where students are introduced to key aspects in a topic and learning objectives. Direction is provided as to the self-study and readings needed to further develop the

topic after completing the pre-load. It is held at the end of the week, either on a Thursday or Friday. (while it may be advertised as a "lecture" on Allocate+, the appropriate terminology is a Pre-load). As the Pre-load is held in a lecture theatre, it will be recorded and available to be listened to online. However, if equipment fails and there is no recording of the Pre-load, there is no substitute.

After the Thurs/Fri Pre-load, students will conduct Self-Study by following instructions provided during the pre-load and on Moodle. This is done prior to attending the following week's workshop,

The two-hour workshop (approximately 60 students in each, split into 8 groups) then completes the topic learning. This is done through a one-hour interactive study and discussion followed by one-hour of problem-based learning (PBL).

- The interactive study and discussion emphasizes, confirms and reinforces key parts of topic knowledge and understanding required to fulfill the learning objectives.
- PBL is where students receive live questions arising from topic problems, then work individually and in groups to solve and answer the questions in class.
- The two-hour workshop is conducted by a stream-leader. A teaching associate will assist the stream-leader with student questions in the PBL hour.
- The workshop is held in flipped spaces which as yet do not have recording facilities.

Technology requirements: To participate in the interactive learning of the subject, students should bring to class their mobile phones or mobile computing devices to access the on-line learning platform *Learning Catalytics*. This is required both in the pre-load and workshop to earn the participation assessment marks. See the *Assessment Requirements* section for more details on the participation assessment.

Important note: Please make sure you attend Workshop 1, which is purely an orientation program that clarifies the subject format and teaching approach. The active, flipped teaching approach of Pre-load, Self-study and Workshop will be clearly explained. Demonstrations of how to use the new technology of the unit will also be conducted.

Class attendance: You are expected to attend pre-load and workshops. . **Important note:** Pre-load and workshops have a participation assessment component which can only be earned by attending and participating in class. Please be aware that this is an **on-campus subject and not suitable for students seeking an off-campus or distance learning teaching approach**.

To ensure a high probability of successfully completing this unit, you need to manage your time and studies in a systematic way. At a minimum this should involve:

- performing all self-study as directed in the pre-load
- attempting relevant questions from past final examination papers and in-semester tests
- seeing staff during consultation when faced with uncertainty about curriculum or study progression
- revision of the semester's work during the SWOT-VAC and prior to the final examination.

Student Email Correspondence & FAQ

In BFC1001, we use a streamlined system of email correspondence working in conjunction with the BFC1001 Frequently Ask Question (FAQ) forum boards. It is a mandatory requirement that students read the Unit Guide, all Moodle instructions and FAQ posts. It is the primary means by which subject policy and announcements are made and the medium by which staff communicate with hundreds of students.

Rather than email an individual, students will direct all email enquiries to a central subject address:

BFC1001.Clayton-x@monash.edu

Email replies:

- If the question has been answered on the FAQ, the student will be directed to the appropriate section of the FAQ.
- If a question is not a FAQ but added to the FAQ, the FAQ will be updated with the question answer and the student will be directed to the appropriate section of the FAQ.
- If a question is deemed by staff as requiring a direct, custom response, the student will be answered by the appropriate member of staff, CE, Unit Co-ordinator, Stream leader or otherwise.
- If a question is deemed to require face-to-face consultation, the student will be informed of which staff member(s) to see and the student is expected to see that staff member during consultation to resolve their query. Further email correspondence will not be required.
- It is up to the discretion of staff as to which of the above applies to an email enquiry.
- Any email sent to a member of staff without instruction to do so will receive an automatic email reply directing the query to the central subject email.

The above applies if the email query has been answered in either the unit guide or on other documentation posted on Moodle. Any student asking a question that has already been addressed by the unit guide, FAQ or Moodle documentation will receive an automatic email directing them to read the relevant information and to see staff in consultation should any questions persist.

The reason for such a system is to efficiently deal with the common occurrence of mass, repetitive email queries sent by students to staff in large units. For example, in prior semesters, multiple staff have received collectively dozens of emails in one day about the exact same query. Instead of replying with the same answer dozens of times, an email FAQ system such as this most appropriately handles mass, repetitive queries to benefit of both students and staff.

Consultation with Staff

As a foundation subject, many concepts taught are used in later subjects. Consultation with staff is an essential part of learning these foundational concepts and often an under-utilised or overlooked resource.

To ensure student learning is most efficiently handled, questions about curriculum topics, readings, pre-load and workshop study are to be handled via face-to-face consultation with staff. **Students emailing such questions to staff will be automatically redirected via FAQ to see staff in consultation.**

A key reason for this policy is that most questions about curriculum involve complex problems. To appropriately answer such queries, staff often need to diagnose the problem with probing questions of their own that illuminate the students misunderstandings and unique learning circumstance. Then the answer is often detailed and requiring hand written illustrations of diagrams and formula.

Such a process cannot be achieved effectively via email and requires a back and forth conversation. Further, to maximise student learning in an on-campus subject, staff also wish to encourage as much positive interaction between themselves and students.

Recording of lectures

This unit will have lectures (or seminars in the absence of lectures) recorded. These recordings will be available to current students. If there is more than one seminar or lecture stream, the Chief Examiner may decide not to record each stream. In the event that there is an equipment failure and the lecture is not recorded in part or in full, no alternative recording will be provided. The Chief Examiner may determine a part or parts of lectures (or seminars) unsuitable for recording.

Unit schedule

Students should note that the program outlined below is a guide to the material to be covered in this unit and not a definitive statement of when that material will be covered. Specific details relating to the timing will be discussed in class.

Week	Activities	Assessments
1	<i>What is finance?</i> The role of Finance in the economy and organisations	
2	<i>Financial markets and regulation:</i> Overview of financial system participants, regulation, and the payment system.	
3	<i>Wealth, time and money:</i> FV, PV, simple interest, compound interest, effective interest rates	
4	<i>Value, time and money:</i> Annuities, perpetuities.	
5	<i>Financial choices and decisions:</i> Payback, NPV, IRR,	Team Presentations
6	<i>Applications of finance:</i> Investments, loans, managed funds and superannuation (Locally relevant examples)	Team Presentations
7	<i>Financial institutions:</i> Banks, managed funds and other financial institutions	
8	<i>Money and markets:</i> short term and long term debt	
9	<i>Stocks and markets:</i> Introduction to share valuation and dividends	Within-semester Test
	Mid-Semester Break	
10	<i>Risk and financial protection:</i> Introduction to options and derivatives	Team Assignment
11	<i>Finance and Globalisation:</i> Finance in the global economy, foreign exchange	
12	<i>Unit Overview and Exam Information Workshop</i>	

Assessment summary

Within semester assessment: 50% + Examination: 50%

Assessment task	Value	Due date
Out-of-class Learning Tasks	6%	Weekly: from Weeks 2 - 11
In-class Learning Tasks	6%	Weekly: from Weeks 2 - 11
Team Business Presentation	5%	Selected time slot: Week 5 - 6
Within-semester Test	18%	Week 9: 6.30 - 8.40 pm Monday 18 Sep 2017
Team Assignment: RBA Interest Rate prediction and analysis	15%	Week 10: 5pm Monday 2 Oct 2017
Examination	50%	To be advised

A student's final mark is normally the sum of the marks obtained in all of the individual assessment items in the unit.

Second marking

Where an assessment task is given a fail grade by an examiner, that piece of work will be marked again by a second examiner who will independently evaluate the work, and consult with the first marker. No student will be awarded a fail grade for an assessment task or unit without a second examiner confirming the result.

Note: Exceptions to this are individual pieces of assessment contributing 10% or less of the final mark, unless the total of such pieces exceeds 30% of the final mark.

Return of final marks

Faculty policy states that 'the final mark that a student receives for a unit will be determined by the Board of Examiners taking into account all aspects of assessment'.

The final mark for this unit will be released by the Board of Examiners on the date nominated in the Faculty Calendar. Student results will be accessible through the my.monash portal.

Exam viewing

Feedback on student performance in examinations and other end-of-semester assessment is required. The feedback should be in accordance with the University's procedures on Unit Assessment. Details of the examination script viewing arrangements set down by the Faculty of Business and Economics are available at <http://www.buseco.monash.edu.au/esg/agu/policies/feedback-exam-performance.html>

Assessment criteria

Full details relating to the assessment requirements for this unit are available on Moodle and will be discussed in class on Day One.

Assessment requirements

Hurdle requirements

A hurdle requirement is what has to be achieved to pass BFC1001. There are two requirements for the unit:

1. Students are required to pass the exam to pass the subject.
2. Students are required to earn a total unit assessment of 50% to pass the subject. e.g. if a student passes the exam but does not earn 50% of unit assessment due to insufficient within-semester assessment marks, this hurdle requirement is not met.

Participation

Student participation in both Pre-loads and Workshops is assessed through In-class and Out-of-Class activities. See the following *Assessment tasks* section for more details.

Assessment tasks

Assessment task title: Out-of-class Learning Tasks

Due Date: Weekly: from Weeks 2 - 11

Weighting/Value: 6%

Details of Task:

There are two components for Out-of-class assessable activities. Ensure you read through the *Teaching Approach* section to understand the terminology used below.

1. Weekly self-study quizzes (5%)

- After each Pre-load, students are required to do self-study prior to the following week's workshop
- Part of this self-study is a short weekly quiz that provides reinforcement and feedback on topic learning.
- The quiz should be taken after all self-study prescribed reading is completed and before attending the workshop.
- Each quiz consists of approximately 4 - 6 questions that should take 20 minutes to complete.
- The quiz is delivered on-line, via each Topic's Moodle section.
- There are 10 quizzes in total, one for each topic from Topic 2 - 11,
- Each quiz provides 0.625% of unit assessment.
- The best 8 marks out of the 10 quizzes will be used. ($8 \times 0.625 = 5\%$)

- To provide feedback as to how students are performing throughout semester, the quiz marks will be provided weekly in Moodle Gradebook in following week of a quizzes completion.

2. On-line Financial Literacy Survey (1%)

- At the start and end of semester, a financial literacy survey will be conducted to provide feedback to staff and students as to the impact the subject learning has on student financial literacy.
- There are 2 surveys in total; the survey at the start of semester is known as the *Before* survey and the one at the end is known as the *After* survey.
- Each survey has an on-line component and in-class component.
- Completing the on-line component of the *Before* and *After* survey earns 0.5% each for a total of 1%.
- Students are provided with the financial literacy survey results in Week 12.
- Students will be advised in Week 1 as to the exact dates when the surveys will be delivered.

Release date: Week 1

Word limit: NA

Presentation requirements: NA

Estimated return date: Weekly

Hurdle requirements: NA

Criteria for marking:

1. Self-study quizzes:

- Each quiz is worth 0.625%
- The 0.625% is marked by a 50% participation, 50% correct answer weight.
- e.g. a student participates in the Week 2 quiz, completing all but getting no questions correct. The mark is $(0.5 + 0) \times 0.625\% = 0.3125\%$
- e.g. a student participates in the Week 3 quiz, gets half the answers correct. The mark is $(0.5 + 0.25) \times 0.625 = 0.47\%$

2. On-line Financial Literacy survey

- Marks are awarded for participation, not for the correctness of the answer.
- e.g. a student completes the on-line part of the *Before* financial literacy survey but ignores the on-line part of the *After* financial literacy survey. The mark is $0.5 + 0 = 0.5\%$
- e.g. a student completes the on-line part of both *Before* and *After* financial literacy surveys. The mark is $0.5 + 0.5 = 1\%$.
- Students can easily earn the full 1% of assessment by simply participating in and completing the on-line component of the survey.

Overall, the work submitted for assessment will be graded in accord with the Faculty approved Grading Descriptors - <http://www.buseco.monash.edu.au/esg/agu/policies/grades-table.html>.

Feedback:

Students can see their TAs during consultation for individual and private feedback. Feedback over email is not provided.

Feedback for all within-semester assessment finishes at the end of the SWOTVAC week. No further inquiries about within-semester assessment can be made during the exam period.

Learning objectives assessed: Objectives 1, 2 and 3

Submission details: Via the online teaching tool MOODLE

Penalties for late lodgement:

1. Self-study quiz

- Each weekly quiz will be made available after each week's first Pre-load and will close before the final workshop, the following week.
- e.g. Week 2 has a Pre-load on Thursday and Friday. (2 pre-loads as we cannot fit all students into 1 venue and so have separate them into 2 sessions) After the Thursday Pre-load, the Self-study quiz will be released. The quiz will close just before the last workshop in Week 3, which is Thurs 3pm. The days and times used here may be hypothetical.
- **Closed quizzes may not be attempted and students who have not completed the quiz will earn no assessment for uncompleted quizzes.**

2. On-line Financial Literacy survey

- Students will have one week to complete the on-line component of each financial literacy survey after it is released, after which it will close.
- **Once the on-line financial literacy survey is closed, students cannot complete it. Uncompleted on-line surveys earn no assessment.**

Assessment coversheet: NA

Additional information:

Assessment Clarification:

Students who seek further clarification about this assessment are encouraged to ask staff directly in class or to see staff during consultation.

Email queries sent to the central subject email about this assessment task will simply be redirected via FAQ back to this Unit Guide and to see staff during consultation if questions persist.

Special Consideration:

Any students who apply for and are granted special consideration for this assessment task will have their exam weight lifted by this assessment task weight. There is no substitute assessment for this task.

There is no special consideration given for individual technical issues (which will need to be sorted out during the technology demonstrations of W1) and missing the odd quizz. Taking the best 8 out of 10 quizzes from W2 - 11 provides allowance for this.

Assessment task title: In-class Learning Tasks**Due Date:** Weekly: from Weeks 2 - 11**Weighting/Value:** 6%**Details of Task:**

There are two components for In-class assessable activities. Ensure you read through the *Teaching Approach* section to understand the terminology used below.

1. Learning Catalytic (LC) participation (5%)

- LC is an online, interactive teaching tool that delivers multiple question types to students in real time in class via their mobile computing device (smartphones inc.), allows students to input answers and provides immediate feedback of student performance to the instructor.
- It is accessed by students in class via Moodle using a mobile computing device. (which needs to be brought to class)
- LC is used extensively in both pre-load and workshop to deliver an interactive learning experience to students.
- LC sessions for 10 weeks, Weeks 2 - 11, will be counted for assessment.
- Each weeks LC earns 0.625%, the best 8 of which are chosen.
- To provide feedback as to how students are performing throughout semester, the LC marks will be provided weekly in Moodle Gradebook in following week of LC Pre-load and Workshop completion.

2. In-class Financial Literacy Survey (1%)

- At the start and end of semester, a financial literacy survey will be conducted to provide feedback to staff and students as to the impact the subject learning has on student financial literacy.
- There are 2 surveys in total; the survey at the start of semester is known as the *Before* survey and the one at the end is known as the *After* survey.
- Each survey has an on-line component and in-class component.
- Completing the in-class component of the *Before* and *After* survey earns 0.5% each for a total of 1%.
- Students are provided with the financial literacy survey results in Week 12.
- Students will be advised in Week 1 as to the exact dates when the surveys will be delivered.

Release date: Week 1**Word limit:** NA**Presentation requirements:** NA**Estimated return date:** Weekly**Hurdle requirements:** NA**Criteria for marking:****1. Learning Catalytic participation:**

- Each week, there is an LC session for both Pre-load and workshop, each is worth 0.3125%. Doing the LC for both Pre-load and Workshops will earn $0.3125\% \times 2 = 0.625\%$.
- Only LC sessions in 10 weeks, Weeks 2 - 11, will be counted for assessment of which the best 8 will be taken. ($8 \times 0.625\% = 5\%$)
- The LC mark is awarded for participation, not for the correctness of the answer.

- e.g. a student participates in the Week 2 LC, completing the pre-load session but not the workshop session. The mark is $0.3125\% + 0 = 0.3125\%$
- e.g. a student participates in the Week 3 LC, completing both pre-load and workshop sessions. The mark is $0.3125\% + 0.3125\% = 0.625\%$
- By attending and participating in 8 weeks worth of LC, students can easily earn the full 5% for this assessment.
- Students must answer at least half of the LC questions in each session to earn their mark. e. g. during the W5 Pre-load, there are 4 LC questions delivered. A student answers only 1 LC question, resulting in 0 LC marks. Another student answers 3 out of 4 questions, earning the full 0.3125%.
- Only students attending the class will be awarded LC marks. Students answer LC questions off-site or out of the classroom are deemed not participating and will earn 0%. Workshop attendance is taken and student logins to LC have their IPs automatically tracked to ensure that only those in class are awarded participation marks.

2. In-class Financial Literacy survey

- Marks are awarded for participation, not for the correctness of the answer.
- e.g. a student completes the in-class part of the *Before* financial literacy survey but ignores the in-class part of the *After* financial literacy survey. The mark is $0.5 + 0 = 0.5\%$
- e.g. a student completes the in-class part of both *Before* and *After* financial literacy surveys. The mark is $0.5 + 0.5 = 1\%$.
- Students can easily earn a full 1% of assessment by simply participating in and completing the in-class component of the survey.

Overall, the work submitted for assessment will be graded in accord with the Faculty approved Grading Descriptors - <http://www.buseco.monash.edu.au/esg/agu/policies/grades-table.html>.

Feedback:

Students can see their TAs during consultation for individual and private feedback. Feedback over email is not provided.

Feedback for all within-semester assessment finishes at the end of the SWOTVAC week. No further inquiries about within-semester assessment can be made during the exam period.

Learning objectives assessed: Objectives 1, 2 and 3

Submission details: LC is accessed through MOODLE and completed surveys are submitted in-class via Moodle

Penalties for late lodgement:

1. Learning Catalytic participation

- LC sessions will open and close at the start and end of each pre-load and workshop.
- Once an LC session is closed, it cannot be participated in by students.
- **Closed LC sessions may not be attempted and students who have not completed the LC session will earn no assessment for uncompleted LC.**

2. In-class Financial Literacy survey

- Students will complete the In-class financial literacy during the workshop of the Week the surveys are released.

- Students absent from the workshop in the Week of the in-class survey release have the opportunity to see any staff during any consult during the following week only to complete the in-class survey.
- **Once the in-class financial literacy survey is closed, students cannot complete it. Uncompleted in-class surveys earn no assessment.**

Assessment coversheet: NA

Additional information:

Assessment Clarification:

Students who seek further clarification about this assessment are encouraged to ask staff directly in class or to see staff during consultation.

Email queries sent to the central subject email about this assessment will simply be redirected via FAQ back to this Unit Guide and to see staff during consultation if questions persist.

Special Consideration:

Any students who apply for and are granted special consideration for this assessment task will have their exam weight lifted by this assessment task weight. There is no substitute assessment for this task.

There is no special consideration given for individual technical issues (which will need to be sorted out during the technology demonstrations and trails of W1) and missing the odd LC session due to class absence. Taking the best 8 out of 10 quizzes from W2 - 11 provides allowance for occasional absence and the odd technical issue.

Assessment task title: Team Business Presentation

Due Date: Selected time slot: Week 5 - 6

Weighting/Value: 5%

Details of Task:

Students will form teams at the beginning of semester to perform two team based assessment tasks. The first is a Team Business Presentation.

Once a team has been formed, a nominated team representative will select a 10 minute presentation time slot (with venue provided) from a shared, on-line Google sheet Presentation schedule over Week 5 - 6. The picking of your team time slot is first come first serve, based on the availability of all team members be present during that time slot.

- The team representative will be emailed the Business Presentation topic and the Judge's contact email.
- Teams will arrive at the presentation venue in **formal business attire**. Non-formal business attire will be penalised by 1 mark out of the 5 for this assessment task. Students who are not aware what formal business attire is can consult with unit staff to find out.

- The oral presentation will be supported by a set of PowerPoint slides, produced by the team and emailed to your Judge prior to your presentation. The presentation venue will have projector facilities and your team's PowerPoint slides will be pre-loaded when you arrive for the presentation.
- The presentation will be 6 min long, followed by 2 min of Questions and Answers with the Judge and another 2 min of immediate feedback from the Judge on your presentation.
- A marking rubric will be provided on the Moodle to guide teams in preparing for your presentation.
- Teams will need to arrive punctually for their presentation. Any late starts will not be given extra time.
- Further details will be provided on Moodle in Week 1.

The object of this assessment is to help students develop the critical skill of oral communication and articulation in the business workplace. By privately presenting in a formal setting, students can feel free to practice their oral communication skills and unit staff can provide direct and constructive feedback.

Release date: Week 1

Word limit: NA

Presentation requirements:

- Formal business attire
- PowerPoint presentation slides to be delivered to the team Judge at least 1 business day prior to the presentation.

Estimated return date: Week 6 end

Hurdle requirements: NA

Criteria for marking: A marking rubric and feedback sheet will be provided on Moodle for marking guidance.

Learning objectives assessed: All.

Submission details:

- All team members are to be present and must speak during the presentation.
- Any team member not present (and without special consideration) or not speaking during the presentation will receive no marks for this assessment task.

Penalties for late lodgement: Teams who miss their presentation time slot will lose all marks for this assessment task.

Assessment coversheet: NA

Additional information:

Special Consideration:

Any student applying for special consideration is required to read completely the faculty policy found at ...

<http://www.monash.edu/exams/changes/special-consideration>

Be aware that only **valid** circumstances for special consideration will be considered which are presented in the link above. The application form for special consideration is found in the link above.

The fully completed application form must be submitted electronically to the central subject email BFC1001.Clayton-x@monash.edu for consideration no later than two (2) university working days after the due date of the affected assessment or activity.

The outcome of an application for special consideration should not be assumed. Any special consideration application not submitted according to this process is automatically invalid. Any student who has submitted a special consideration application for the presentation but attends the presentation anyway will void their special consideration application.

Assessment Clarification:

Students who seek further clarification about this assessment are encouraged to ask staff directly in class or to see staff during consultation.

Email queries sent to the central subject email about this assessment will simply be redirected via FAQ back to this Unit Guide and to see staff during consultation if questions persist.

Assessment task title: Within-semester Test

Due Date: Week 9: 6.30 - 8.40 pm Monday 18 Sep 2017

Weighting/Value: 18%

Details of Task:

The within-semester test is an important assessment that provides revision and focus on the subject topics completed to date. The test simulates the end of semester exam and is set out in the exact same format and duration. It provides useful preparation for the style of exam assessment, particularly for students who have never sat university exams.

- Topics 1 - 7, covered over Weeks 1 - 8, are assessable
- Comprises of Multiple Choice Questions and Short answer questions
- Reading time: 10 minutes, Test duration: 2hrs.
- Only the approved Faculty HP calculator is allowed.

Further details will be provided in due course.

Release date: Monday 18 Sep 2017

Word limit: NA.

Presentation requirements: NA

Estimated return date: Mon Week 10

Hurdle requirements: NA

Criteria for marking:

Feedback:

General test feedback will be provided in after the results are released.

Students can see any TA during consultation for individual, private feedback and a review of their test paper from Week 10 onwards. Feedback over email is not provided.

Feedback for all within-semester assessment finishes at the end of the SWOTVAC week. No further inquiries about within-semester assessment can be made during the exam period.

Learning objectives assessed: Objectives 1,2 & 3.

Submission details: NA

Penalties for late lodgement: NA

Assessment coversheet: NA

Additional information:

Special Consideration:

Any student applying for special consideration is required to read completely the faculty policy found at ...

<http://www.monash.edu/exams/changes/special-consideration>

Be aware that only **valid** circumstances for special consideration will be considered which are presented in the link above. The application form for special consideration is found in the link above.

The fully completed application form must be submitted electronically to the central subject email BFC1001.Clayton-x@monash.edu for consideration no later than two (2) university working days after the due date of the affected assessment or activity.

The outcome of an application for special consideration should not be assumed. Any special consideration application not submitted according to this process is automatically invalid. Any student who has submitted a special consideration application for the test but sits and submits the test anyway will void their special consideration application.

Details of any supplementary test will be given only to those granted one.

Assessment Clarification:

Students who seek further clarification about this assessment are encouraged to ask staff directly in class or to see staff during consultation.

Email queries sent to the central subject email about this assessment will simply be redirected via FAQ back to this Unit Guide and to see staff during consultation if questions persist.

Assessment task title: Team Assignment: RBA Interest Rate prediction and analysis

Due Date: Week 10: 5pm Monday 2 Oct 2017

Weighting/Value: 15%

Details of Task:

On the first Tuesday of Oct 2017, the Reserve Bank of Australia (RBA) board will meet to discuss domestic and global economic conditions to come up with a monetary policy statement and decide on the appropriate level of cash rate.

In this assignment, your team is required to put yourselves in the position of RBA board members and write a maximum 2000-word business report with your recommendation to the board about the appropriate level of cash rate.

Your report should contain an explicit recommendation whether to increase, decrease (by how many basis points) or sustain the level of cash rate. More importantly, you need to provide three major discussion points that support your recommendation. These reasons should take into account the domestic and global economic conditions and aim to achieve the three objectives of the monetary policy set out by RBA.

The three main points should NOT be the three objectives of monetary policy; rather they are what you consider important factors that effect monetary policy.

The business report contributes 10% out of the 15%.

Your team is also required to produce a video presentation of your business report to be submitted along with the written business report. The video presentation contributes 5% out of 15% for this assessment task.

Business report objectives:

1. To build the skill of clear, concise and impactful business report writing.
2. To deliver the most pertinent and relevant answers to the assignment questions.
3. Provide practice at combining structured essay, graphical and tabular formats of writing.

Video presentation objectives:

1. To help students develop their presentation skills; the ability to articulate and explain the findings of their business report in a clear, precise and impactful manner.
2. As an outlet of creativity; students can structure the presentation in any manner they choose. For example ...
 - Corporate Business Meeting Presentation
 - News interview broadcast with an industry expert
 - Includes animation or hand drawn diagrams
 - Job interview
 - Discussion amongst friends, outdoors, under a tree

Further assignment details will be provided in due course.

Release date: Week 1

Word limit: Maximum 2000: no penalty for exceeding by 10% after which any further excess is disregarded for marking.

Presentation requirements: NA

Estimated return date: Mon of Week 12

Hurdle requirements: NA

Criteria for marking:

The majority of the marks will be rewarded for the depth of your analysis in explaining your recommendation. This analysis can take into account the past relevant information (such as a previous cash rate decision), but may also require up-to-date information about current economic conditions.

A marking rubric will be available on Moodle in due course to provide direction.

Feedback:

General assignment feedback will be provided in after the results are released.

Students can see their assignment markers during consultation for individual, private feedback and a review of their assignment paper from Week 12 onwards through to the end of SWOTVAC. Feedback over email is not provided.

Feedback for all within-semester assessment finishes at the end of the SWOTVAC week. No further inquiries about within-semester assessment can be made during the exam period.

Learning objectives assessed: Objectives 1, 2 and 3

Submission details:

- The business report is to be in Microsoft Word or PDF only and electronically submitted via the provided Moodle Assignment upload link only.
- The video presentation will be uploaded to a publicly accessible video hosting site (e.g. YouTube) and the link provided on the front cover of the business report.
- Only ONE business report and video presentation submission per team is allowed and these to be submitted by the nominated team representative. Details of team formation and team representatives will be given during the W1 Orientation Workshop.
- Multiple submissions from one team are automatically invalid. Students are expected to know how many submissions are made and by whom in the group.
- You will receive a confirmation message within Moodle once you have successfully submitted your assessment within the electronic dropbox.

Further instructions and requirements on submission will be provided on Moodle at a later date.

Penalties for late lodgement:

An assessment is late if it is submitted after the due date, or after the extended due date if an extension has been granted. A penalty of *1 mark* will be deducted for each late day or part thereof.

Assessment coversheet:

Work submitted for assessment must be accompanied by a completed and signed assignment coversheet, available at <http://www.buseco.monash.edu.au/student/forms/> A downloadable coversheet will also be provided in the Moodle Assignment section.

Coversheet conditions:

- The coversheet must be completed in full and signed by ALL members of the group.
- The **first student** on the coversheet is to be the **nominated group representative**.
- The coversheet is to be placed as the first page in any assignment submission.
- For digital submissions of assignments online, a scanned copy of the coversheet is to be used and inserted as the first page of the assignment document.

Assignments with no cover sheet or an incomplete/incorrect cover sheet are automatically invalid.

Additional information:

Team Size:

- Team sizes are to be between 3 - 4 students. Teams of other sizes are automatically invalid.
- Students can form teams with any classmate in the subject, there are no restrictions by pre-load or workshop.
- Students are solely responsible for finding and managing their own groups.
- Students will have access to a team assignment discussion board where students seeking teams or teams seeking members can post their need.
- Individual assignments are not permitted.
- Any assignment submitted individually is automatically invalid.

Team Representative:

A team representative must be nominated who is responsible for:

- Submission of the assignment
- Any correspondence between BFC1001 staff and the team
- Communicating correspondence including assignment feedback between unit staff and the student team
- Any application for team special consideration.
- The team representative must be the **first student** on the assignment **coversheet**.

Special Consideration:

Any student or team applying for special consideration is required to read completely the faculty policy found at ...

<http://www.monash.edu/exams/changes/special-consideration>

Special consideration for grant of a time extension for a within semester assessment task must be made as a team by the team representative. The current application forms can be found in the faculty link above.

Be aware that only **valid** circumstances for special consideration will be considered which are presented in the link above.

The fully completed application form must be submitted electronically to the central subject email BFC1001.Clayton-x@monash.edu for consideration no later than two (2) university working days after the due date of the affected assessment or activity.

The outcome of an application for special consideration should not be assumed. Any special consideration application not submitted according to this process is automatically invalid.

Assessment Clarification:

Students who seek further clarification about this assessment are encouraged to ask staff directly in class or to see staff during consultation.

Email queries sent to the central subject email about this assessment will simply be redirected via FAQ back to this Unit Guide.

Examination(s)

Title: Examination

Weighting: 50%

Length: 2 hours

Type (open/closed book): Closed book

Hurdle requirements (where applicable): There is a hurdle requirement in this unit. The learning outcomes in this unit require students to demonstrate in the final summative assessment task a comprehensive understanding of the topics covered in the unit. This is demonstrated by the requirement that the student must attain a mark of at least 50% in the final summative assessment task.

A student's final mark is normally the sum of the marks obtained in all of the assessment tasks in the unit. Where a student fails the unit solely because of failure to satisfy this hurdle requirement, a mark of 48 will be returned for the unit.

Electronic devices allowed in the exam: The University supplied calculator – the HP 10bII+ financial calculator – is the only electronic device allowed in exams.

Exam details:

Date and location: The final examination will be held during the official examination period. Information about examination schedule can be accessed through my.monash portal at <https://my.monash.edu.au/>

Criteria for assessment: Overall, the work submitted for assessment will be graded in accord with the table showing examples of grades and corresponding achievement levels published in the Q Manual (2012, p.6).

Further exam details will be released during the Exam Information session in Week 11.(during the pre-loads of Week 11)

Sample exams will be released immediately after the final Week 11 Exam Information session the review of which will form part of the Revision workshop in Week 12.

No other exam details can be released privately or by email to students before the official public release of information by the Chief Examiner in Week 11.

Email queries sent to the central subject email about this assessment will simply be redirected via FAQ back to this Unit Guide.

Referencing requirements

To build your skills in citing and referencing, and using different referencing styles, see the online tutorial Academic Integrity: Demystifying Citing and Referencing at <http://www.lib.monash.edu/tutorials/citing/>

Feedback

Our feedback to you

Types of feedback you can expect to receive in this unit are:

- Formal individual feedback on assignments expressed as a letter grade
- Answers to ask questions relating to the discipline or the unit's work
- Advice about seeking additional help to develop your writing or research skills
- Informal feedback relating to class activities

Your feedback to us

One of the formal ways students have to provide feedback on teaching and their learning experience is through the Student Evaluation of Teaching and Units (SETU) survey. The feedback is anonymous and provides the Faculty with evidence of aspects that students are satisfied with and areas for improvement.

Previous student evaluations of this unit

In response to previous SETU results of this unit, the following changes have been made:

Not available as this point.

If you wish to view how previous students rated this unit, please go to <https://unitevaluations.connect.monash.edu.au/unitevaluations/index.jsp>

Learning resources

Monash Library Unit Reading List (if applicable to the unit):
<http://readinglists.lib.monash.edu/index.html>

Required resources

Students generally must be able to complete the requirements of their course without the imposition of fees that are additional to the student contribution amount or tuition fees. However, students may be charged certain incidental fees or be expected to make certain purchases to support their study. For more information about this, refer to the Higher Education Administrative Information for Providers, Chapter 18, Incidental Fees at <http://education.gov.au/help-resources-providers>

Virtual learning environment (VLE): Moodle Material used in class together with other information of importance to you will be published online via the unit's Moodle site. In order to access information about this unit in Moodle you must be enrolled in the unit and have a valid student

account with authcate username and password. Moodle is accessed through “my.monash” portal at: <https://my.monash.edu.au/>. When you log in to the portal you access Moodle in the “home page” by clicking on the Moodle 2 link under “Online Systems”.

To access LC in class, students will also need to bring their mobile computing device (smartphone, tablet, laptop) to each pre-load and workshop.

A short video presentation about how to access and use LC will be available on Moodle.

Technological requirements

Virtual learning environment (VLE): Moodle

Material used in class together with other information of importance to you will be published online via the unit’s Moodle site. In order to access information about this unit in Moodle you must be enrolled in the unit and have a valid student account with authcate username and password. Moodle can be accessed through my.monash portal by clicking on the Moodle link under “Online systems”. If you need some help with Moodle then check out the Moodle Support for Students page.

Q Manual

Work submitted for assessment must be consistent with the guidelines set down in the Q Manual, which is the faculty's student guide for producing quality work on time. Copies of this manual can be purchased at the bookshop or accessed online at <http://business.monash.edu/students/study-resources/related/components/qmanual.pdf>

Prescribed text and readings

Prescribed Text: Arthur J. Keown, John D. Martin (2016), Foundations of Finance, Pearson Australia (Softcover)

Hard copies will be available for sale in the bookshop. E-book versions are available for purchase at the Pearson publishing website.

For each topics required reading, also see supplementary reading from the library reading list which will be provided on Moodle.

Further information will be provided in each Topic’s pre-load session.

Other information

Policies

Monash has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University's academic standards, and to provide advice on how they might uphold them. You can find Monash's Education Policies at:

<http://www.policy.monash.edu/policy-bank/academic/education/index.html>

Special Consideration

For information on applying for special consideration, please visit: <http://www.monash.edu/exams/changes/special-consideration>

Graduate Attributes Policy

<http://www.monash.edu/policy-bank/academic/education/course-governance-and-design/course-design-policy>

Student Charter

www.monash.edu/students/policies/student-charter.html

Student Services

The University provides many different kinds of services to help you gain the most from your studies. Contact your tutor if you need advice and see the range of services available at www.monash.edu/students

You can also access important information from the Faculty of Business and Economics current students page <http://www.buseco.monash.edu.au/student/>

English Connect provide services to improve and develop your language skills with workshops and programs, including online English Connect Grammar Resources, Let's Chat conversational and oral skills group sessions, workshops on oral presentation and public speaking skills (Speaking with Confidence) and grammar for academic English (Polish Up Your Grammar). Peer Support (one on one service) runs out of the Library and is to assist you with written assignments. You can register or gain more information at <http://www.monash.edu/english-connect>

Monash University Library

The Monash University Library provides a range of services, resources and programs that enable you to save time and be more effective in your learning and research.

Go to <http://www.monash.edu/library> or the library tab in my.monash portal for more information.

Disability Support Services

Students who have a disability, ongoing medical or mental health condition are welcome to contact Disability Support Services.

Disability Support Services also support students who are carers of a person who is aged and frail or has a disability, medical condition or mental health condition.

Disability Advisers visit all Victorian campuses on a regular basis.

- Website: monash.edu/disability
- Email: disabilitysupportservices@monash.edu

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