TE WHARE WĀNANGA O TE ŪPOKO O TE IKA A MĀUI

VICTORIA
UNIVERSITY OF WELLINGTON

VICTORIA INTERNATIONAL APPLIED FINANCE PROGRAMME
School of Economics and Finance

MMAF502 CORPORATE FINANCE

Trimester Two 2009

COURSE OUTLINE

Names and Contact Details
The course coordinator is Dawn Lorimer. Room RH306.   Preferred contact is by email.
Email address: dawn.lorimer@vuw.ac.nz .

The course lecturer is Pat Duignan. Preferred contact is by email. Email address:
pat.duignan@xtra.co.nz .

Trimester Dates
Teaching Period: Monday 13 July to Friday 16 October 2009
Final Assignment is due: 11 November 2009

Withdrawal dates: Information available via
http://www.victoria.ac.nz/home/admisenrol/payments/withdrawlsrefunds.aspx

Block Release Dates

9:00am Friday 4th September 2009 – 12:30pm Sunday 6th September 2009
9:00am Friday 30th October 2009 – 12:30pm Sunday 1st November 2009

Block releases will take place at the Kelburn Campus.

Course Content
The course comprises the recommended reading contained in the RWJJ Reading Guide which
is available on BlackBoard, distributed hand outs, worked examples, and the lectures, tutorials
and lab sessions during the block releases.

Course Learning Objectives
The course aims to provide students with an understanding of the fundamental concepts in
Corporate Finance. Students will learn how these concepts can be applied in making corporate
financial decisions. On completion of this course, students should:

- Have a good understanding of the conceptual foundations that underlie corporate financial decision making;
- be able to perform a valuation of companies and investment projects;
- be able to apply a logical framework to analyse corporate financial decisions in areas such as capital budgeting, capital structure, mergers & acquisitions, and dividend policy; and
- gain an appreciation of the New Zealand environment in which corporate decisions are made.

The course learning objectives apply to all sections of the course and are subject to testing in each item of assessment.

Course Delivery
MMAF502 will be delivered in block release format.

Expected Workload
A brief statement of the number of hours of work expected from students. Total average workload assessed at 200 hours. During the 6 weeks of term prior to each block release, students will need to allow approximately 14 hours per week for study, research and preparation of assignments for this course. The two block courses each involve approximately 18 hours of work.

Readings
Ross, S.A., R.W. Westerfield, J. Jaffe, and B. D. Jordan (2008), *Modern Financial Management*, 8th ed. New York: McGraw-Hill ("RWJJ"). This text will be supplied to MMAF502 students. Refer also to the distributed "Reading Guide to RWJJ".

Additional material will be supplied direct to you as hand-outs or via BlackBoard.

Materials and Equipment
It is necessary to bring a calculator to the block courses. A good financial calculator such as the HP17B or HP10BII is strongly recommended. During tests students will be allowed to use calculators, but not hand held or other computers.

Assessment Requirements
The following schedule of assessment applies:

Exams:	One test at each block release session (35% each) based on reading assigned for period leading up to the block release and material presented at the block release.	
		70%
Assignments:	Three assignments which count together for 30%. Scheduled due dates for the assignments are:	
	4 pm Wednesday 19th August 2009	(7.5%)
	4 pm Wednesday 14th October 2009	(7.5%)
	4 pm Wednesday 11th November 2009	(15%)
		30%
	Total Assessment:	**100%**

Note that students must attain an overall mark of 50% in order to achieve a passing grade.

Note that completion of the assignments is vital in order to ensure that you have sufficient understanding of the RWJJ text prior to attending the block course and so will fully benefit from the block release.

Note: Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Assignment Submission
Assignments must be submitted both in hardcopy <u>and</u> uploaded to Blackboard. Posted assignments will be dated according to the postmark on the envelope. All assignments are due at 4pm on the due date. Students are responsible for ensuring their name and student ID appears on each page of all submitted work.

Penalties
Each of the assignments will be marked out of a maximum that diminishes by 5% for every day late, with a weekend counting as one day. The date of submission shall be taken as the date of delivery or the day of postmark, if by post. There will be a final cut off date, one week after the due date for each assignment, after which no assignment can be accepted. The assignments will each carry a specified word limit. If an assignment exceeds the word limit, credit will be given only from the beginning of the assignment up to the word limit. No credit will be given for the portion of work extending beyond the word limit.

Mandatory Course Requirements
To pass, a student must attend all sessions of both block release courses.

Communication of Additional Information
Additional information including assignment questions, details of the block course schedule, feedback on course assessments, etc will be provided online via Blackboard. Students are responsible for logging onto Blackboard regularly to check for any updates or announcements, and for ensuring that the VIAF Senior Administrator has their up to date email and postal addresses. Viaf-programme@vuw.ac.nz

If you have, or become aware of, any health condition that could prevent you attending a VIAF compulsory block release, then you should notify the Programme Director immediately, preferably by email, <u>dawn.lorimer@vuw.ac.nz</u>.

Use of Turnitin
Student work provided for assessment in this course may be checked for academic intergrity by the electronic search engine<http://www.turnitin.com> Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by

the School and subject to checking by Turnitin. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

For the following important information follow the links provided:

Academic Integrity and Plagiarism
http://www.victoria.ac.nz/home/study/plagiarism.aspx

General University Policies and Statutes
http://www.victoria.ac.nz/home/about/policy/academic.aspx

Faculty of Commerce and Administration Offices
http://www.victoria.ac.nz/fca/studenthelp/Contactus.aspx

Railway West Wing (RWW) - FCA Student and Academic Services Office
The Faculty's Student and Academic Services Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

Easterfield (EA) - FCA/Education/Law Kelburn Office
The Kelburn Campus Office for the Faculties of Commerce and Administration, Education and Law is situated in the Easterfield Building on the ground floor (EA005). This counter is the first point of contact for :
- Duty tutors for student contact and advice.
- Information concerning administrative and academic matters.
- Forms for FCA Student and Academic Services (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

Manaaki Pihipihinga Programme
http://www.victoria.ac.nz/st_services/mentoring/