

THE UNIVERSITY OF
NEW SOUTH WALES



Australian School of Business

MANAGING VALUE CREATION (2)

COMM 5003

**COURSE OUTLINE
SEMESTER 1, 2009**

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1. STAFF CONTACT DETAILS

Lecturer in Charge

Mr Ed Harbor e.harbor@unsw.edu.au

Room: Quad 3109
Phone: 9385 5907
Fax: 9385 5295

Guest lecturers

To be confirmed

Your seminar leaders will explain their preferred form of consultation in the first seminar. Each member of staff will be available for up to three hours per week to conduct consultations on a drop-in basis (i.e., no appointment is necessary).

In general, questions and queries about the content of the course should be raised in the seminars. If you require more detailed advice or clarification about course content and academic questions, you should consult the course coordinator or relevant topic lecturer in person or by telephone.

All students and staff are expected to use email responsibly and respectfully. Please note that common written etiquette must be observed when conducting any written communication with staff members. Communications that use short hand or "SMS" language will not receive a reply.

2. COURSE DETAILS

2.1 Teaching Times and Locations

Seminars (3 hours per week): Please check the university website for location details.

Seminars commence in week 1: Lectures and 'seminars' occur in the same 3 hour timeslot. You do not need to separately register for seminars.

Seminars will include some 'lecture' component, where the seminar leader will lead a discussion that introduces and explains concepts that are critical to the core themes of the course. The remainder of the seminar time will be allocated to group work, individual work, and both group and individual discussions with seminar leaders. This approach allows maximum flexibility in terms of content delivery and student participation.

In order to maximise the benefits of attending seminars students are expected to read the specified course materials and attempt all preparation questions.

2.2 Units of Credit

This course has a 6 Unit of Credit (UOC) value.

2.3 Course Aims and Relationship to Other Courses

This course is a core course in the Master of Commerce program and should be completed in the first semester of study. Together with COMM5002, this course exposes students to an integrated perspective of the firm and how it creates and sustains value. The course builds a conceptual and analytical framework to examine: the choices managers face at the firm and how these choices are shaped by conventions, regulations and legal frameworks. The course positions students to move into a disciplinary specialisations enriched by understanding of the cross functional nature of management. The focus in COMM5003 is on the management of value creation from a financial perspective drawing on the disciplines of Accounting, Finance, Information Systems and Business Law.

2.4 Student Learning Outcomes

Content-based Learning Outcomes

On successful completion of this course, students should be able to:

1. Describe the purpose and use of the major external financial statements;
2. Identify the differences between cash and accrual accounting;
3. Develop a basic understanding of transaction analysis;
4. Understand how managing margins and product costing impacts on value;
5. Recognise the importance of making sound investment decisions in the context of creating shareholder value;
6. Understand the main techniques used to analyse potential projects and make investment decisions;
7. Understand what is meant by the 'cost of capital' and what it reflects;
8. Compute the cost of capital that reflects the company's business risk associated with its existing operations;
9. Describe an information system's role and integration within business processes and the organisation;
10. Discuss how business value creation in a firm depends on IS;
11. Discuss the strategic role of IS in managing the firm and achieving sustained competitive advantage; and
12. Explain the 'balanced scorecard' concept.

Skills-based Outcomes

As a result of satisfactorily completing this course, you will achieve the following skills:

13. A capacity to learn independently and to assume responsibility for the learning process;

14. A capacity to learn within teams – to co-operate with team members, to assume leadership and to manage differences and conflicts;
15. A capacity to conduct applied business research – acquiring, analysing and presenting information and knowledge;
16. A capacity to tolerate ambiguity in managerial and organisational problem-solving;
17. A capacity to think critically about informing literatures (both research and practitioner-based literature) and extant organisational practices;
18. An ability to apply knowledge to specific organisational contexts; and
19. A capacity to reflect on your own strengths and weaknesses as a learner.

This course contributes to your development of the following Australian School of Business Graduate Attributes, which are the qualities, skills and understandings we want you to have by the completion of your degree.

Course Learning Outcomes	ASB Graduate Attributes
1-12,14,16,17.	1. Critical thinking and problem solving
14,15,16.	2. Communication
13-16,18,19.	3. Teamwork and leadership
1,2,4,5,6,10,18.	4. Social, ethical and global perspectives
1-15,17,18.	5. In-depth engagement with relevant disciplinary knowledge
1-19.	6. Professional skills

3. LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

In MVC2 (as in all M.Com core courses), we take an active adult learning approach. This provides for a mix of learning experiences and hands-on exploration of central concepts. Learning will take place through the student learning package, seminars and the group project.

At university, the focus is your self-directed search for knowledge. Seminars, textbooks, exams and other resources are all provided to help you learn. You are therefore required to attend all lectures and tutorials, and read all required readings in order to fully grasp and appreciate the concepts of Managing for Value Creation.

It's up to you to choose how much work you do in each part of the course: preparing for classes; completing assignments; studying for exams; and seeking assistance or extra work to extend and clarify your understanding. You must choose an approach that best suits your learning style and goals in this course. Tutorial questions and self study questions are provided to guide your learning process.

The teaching staff have put a great deal of thought into the development and presentation of this course so students may experience a flexible but directed leaning approach to Managing for Value Creation (2).

3.2 Learning Activities and Teaching Strategies

The course consists of 3 hour seminars.

The seminars comprise a lecture component and a tutorial component.

Lecture component

The purpose of lectures is to introduce and explain concepts that are critical to the core themes of the course.

In order to maximise the benefits of attending lectures, students are expected/ encouraged to read the relevant study materials thoroughly before attending lectures.

Tutorial component

The tutorials constitute the core learning experience of this course. During tutorials, students will be encouraged to discuss and apply accounting concepts and apply their knowledge to solve business problems via homework questions and class exercises.

Tutorial questions are located in the course folder. **It is essential that, prior to a tutorial, you read the relevant course materials and prepare written responses to any tutorial questions assigned.**

4. ASSESSMENT

4.1 Formal Requirements

In order to pass this course, students must:

- ❑ achieve a composite mark of at least 50;
- ❑ a achieve a satisfactory result in the final exam; and
- ❑ make a satisfactory attempt at all other pieces of assessment (see below).

4.2 Assessment Details

The composite mark for **MVCII** will be calculated as follows.

Assessment Item	Weight	Item Assesses Learning Outcomes
Seminar Preparation	5%	1, 2, 3, 4, 5, 6, 7, 8, 12, 13, 15, 16, 17, 18, 19,
Exam 1 (in class quiz)	10%	1, 2, 3, 13, 16, 17, 18, 19
Exam 2 (in class quiz)	10%	3, 4, 13, 16, 17, 18, 19
Group Assignment	15%	9, 10, 11, 13, 14, 15, 16, 17, 18, 19
Final Examination	60%	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 16, 17, 18, 19
TOTAL	100%	

4.3 Assessment Format

Seminar preparation (5%) – PLEASE MAKE SURE TO READ THIS.

Each week questions are assigned for seminar preparation (see the topic notes in you course folder for details). Your preparation will be collected **two times at random** during the semester. Collections will take place at the start of the seminar. You should bring a photocopy of your work if you wish to make additional notes during the seminar. Your preparation will be graded on the basis of the effort made in answering questions, not for how correct your answers are. No preparation will be collected after the start of the seminar for any reason.

If you know you are going to miss a seminar, you should e-mail your preparation to your seminar leader BEFORE the seminar if you wish to have your preparation graded, using your university email account.

Quiz 1 (10% of course grade)

Multiple-choice questions covering the content of lectures in weeks 1-3 (inclusive).

Quiz 1 will be administered in week 4.

Quiz 2 (10% of the course grade)

Multiple-choice questions covering the content of lectures in weeks 4-6 (inclusive).

Quiz 2 will be administered in week 8.

The aim of these two quizzes is to provide you with on-going feedback relating to your understanding and learning progress in the course. The quizzes will test mostly technical skills learnt in this course. More information on the quizzes will be provided closer to the quiz dates.

If you miss an quiz for whatever reason during week 4 or 8 you must lodge an Application for Special Consideration Form with UNSW Student Central **within three days** of the quiz if you wish to be considered for a supplementary quiz. See below for more detail.

Assignment 3 – Group assignment (15% of the course grade)

The group assignment will be distributed in lectures in week 7. You must form groups of 4-5 students, where each student is in the same seminar. Your report will be based on a case study assessment.

The format of the assignment will be a report to submit to the senior management of the company outlining your assessment of: the efficiency gains, implementation issues and areas of focus for value creation within the business.

MARKS ALLOCATION: These will be allocated to the report in the following way:

Content (85%)

- understanding of the business issues underpinning the use of the technology
- comprehensiveness of your ERP assessment to senior management and the supporting arguments
- sources and quality of information used to support your assessment and arguments
- cohesiveness of your assessment and arguments (the report must read like a unified effort)

Format (15%)

- Report structure and effectiveness as a means of communicating your ideas to your audience (senior management).

Due Date: Submit in Week 12 seminar

Assignment 4 – Final examination (60% of the course grade)

The final examination will cover the entire course material, but with an integrated focus, and an emphasis on material not yet assessed. It will be 3 hours in length. You will be provided with more detail on the final examination during the semester – any such information will be posted on the course WebCT Vista site.

You need a satisfactory performance in the final exam to pass the course, as determined by the lecturer in charge. This would normally be represented by achieving a pass mark on the final exam.

Due Date: Formal examination period.

4.4 Assignment Submission Procedure

You are responsible for the submission all pieces of assessment on time and via the appropriate procedure. You should submit your assignments to your Seminar Leader in the Seminar class in the week indicated above. A written receipt will be provided by the lecturer at the time of submission. If you are not in attendance at the class when assessment is due, it is your responsibility to make alternate arrangements with the lecturer for submission prior to class.

Please note: no papers are to be slipped under doors, or left in the School/Office or other location. Students whose assignments cannot be found, and who do not have receipts for them, will be deemed not to have submitted the assignment and will not be permitted to submit late copies.

Unfortunately, papers have been lost in the past. Therefore, it is recommended that, before submitting your assignment, you make a printed copy of the paper and keep that copy with your receipt until your marked paper is returned to you.

Assignments will not be accepted by e-mail. Faxed assignments will not be accepted you receive prior written permission from the Course Co-ordinator.

4.5 Late Submission

A penalty of 10 percent per day of the marks available for that assignment, will apply for work received after the due date. The only exception will be when prior permission for late submission has been granted by the Course Co-ordinator.

Extensions will be granted only on medical or compassionate grounds under extreme circumstances. Requests for extensions must be made in writing to the Course Co-ordinator **prior** to the due date. Medical certificates or other evidence supporting your claim must be attached and must contain information that justifies the extension sought. See the information concerning Special Consideration below.

5. ACADEMIC HONESTY AND PLAGIARISM

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW's policies, penalties, and information to help you avoid plagiarism see: <http://www.lc.unsw.edu.au/plagiarism/index.html> as well as the guidelines in the online ELISE tutorial for all new UNSW students:

<http://info.library.unsw.edu.au/skills/tutorials/InfoSkills/index.htm>.

Plagiarism is the presentation of the thoughts or work of another as one's own.* Examples include:

- direct duplication of the thoughts or work of another, including by copying work, or knowingly permitting it to be copied. This includes copying material, ideas or concepts from a book, article, report or other written document (whether published or unpublished), composition, artwork, design, drawing, circuitry, computer program or software, web site, Internet, other electronic resource, or another person's assignment without appropriate acknowledgement;
- paraphrasing another person's work with very minor changes keeping the meaning, form and/or progression of ideas of the original;
- piecing together sections of the work of others into a new whole;
- presenting an assessment item as independent work when it has been produced in whole or part in collusion with other people, for example, another student or a tutor; and,
- claiming credit for a proportion a work contributed to a group assessment item that is greater than that actually contributed.†

Submitting an assessment item that has already been submitted for academic credit elsewhere may also be considered plagiarism.

The inclusion of the thoughts or work of another with attribution appropriate to the academic discipline does *not* amount to plagiarism.

Students are reminded of their Rights and Responsibilities in respect of plagiarism, as set out in the University Undergraduate and Postgraduate Handbooks, and are encouraged to seek advice from academic staff whenever necessary to ensure they avoid plagiarism in all its forms.

The Learning Centre website is the central University online resource for staff and student information on plagiarism and academic honesty. It can be located at:

www.lc.unsw.edu.au/plagiarism

The Learning Centre also provides substantial educational written materials, workshops, and tutorials to aid students, for example, in:

- correct referencing practices;
- paraphrasing, summarising, essay writing, and time management;
- appropriate use of, and attribution for, a range of materials including text, images, formulae and concepts.

Individual assistance is available on request from The Learning Centre.

Students are also reminded that careful time management is an important part of study and one of the identified causes of plagiarism is poor time management. Students should allow sufficient time for research, drafting, and the proper referencing of sources in preparing all assessment items.

* Based on that proposed to the University of Newcastle by the St James Ethics Centre. Used with kind permission from the University of Newcastle

† Adapted with kind permission from the University of Melbourne.

6. COURSE RESOURCES

Prescribed Readings/text book

Students must have ready access to the prescribed textbook, "Managing Value Creation" by Trotman. This is a custom publication available in the UNSW bookshop, which includes two books, the Trotman and Gibbins book AND the Brigham et al custom publication (a GREY/RED book). The two books are shrink-wrapped together. A small number of copies are available in the reserve section of the Library.

A 'study kit' will be posted on WebCT Vista, with Topics provided for each week. The notes identify key concepts, provide readings (or sources for readings), lecture preparation notes, seminar preparation notes, and self-assessment questions. It is your responsibility to be prepared for the seminars. The seminar leaders will be managing the classes under the assumption that you have undertaken all stated preparation.

Please note you need to purchase the 4th edition of Trotman and Gibbins. The 3rd edition is the old version and differs in content and layout.

The correct reference is:

Trotman K and Gibbins M, 2009, Financial Accounting: An Integrated Approach, 4th Edition, Thomson.

Seminar Discussion Questions

These questions are found in the Topic Notes which are available on WebCT Vista.

WebCT Vista

This course uses 'Web Course Tools' (WebCT vista) as its on-line environment. The following information is available to the Course WebCT site:

- The course outline
- Topic Notes
- Seminar Readings and Discussion Questions handouts
- All lecture slides (posted shortly after each lecture is delivered)
- Contact details for staff
- Administrative information, such as exam dates/times and locations

7. COURSE EVALUATION AND DEVELOPMENT

This course is constantly updated each semester, with a strong emphasis being based around students comments and feedback. We are grateful therefore for any input you can give us in this regard during the semester and also at the end of the course in the form of questionnaires.

8. STUDENT RESPONSIBILITIES AND CONDUCT

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

Information and policies on these topics can be found in the 'A-Z Student Guide': <https://my.unsw.edu.au/student/atoz/ABC.html>. See, especially, information on 'Attendance and Absence', 'Academic Misconduct', 'Assessment Information', 'Examinations', 'Special Consideration', 'Student Responsibilities', 'Workload' and policies such as 'Occupational Health and Safety'.

8.1 Workload

It is expected that you will spend at least **ten hours** per week studying this course. This time should be made up of reading, research, working on exercises and problems, and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater.

Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

8.2 Attendance

Your regular and punctual attendance at lectures and seminars is expected in this course. University regulations indicate that if students attend less than eighty per cent of scheduled classes they may be refused final assessment.

8.3 Special Consideration and Supplementary Examinations

[see <https://my.unsw.edu.au/student/atoz/SpecialConsideration.html>]

- Applications for special consideration (including supplementary examinations) must go through UNSW Central administration (within 3 working days of the assessment to which it refers) – applications will **not** be accepted by teaching staff;
- Applying for special consideration does not automatically mean that you will be granted additional assessment or that you will be awarded an amended result;
- If you are making an application for special consideration (through UNSW Central Administration) please notify your Lecturer in Charge;
- Please note that a register of applications for Special Consideration is maintained. History of previous applications for Special Consideration is taken into account when considering each case.

Please be aware that if a supplementary exam is approved, there is only one opportunity to sit the exam.

8.4 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: www.my.unsw.edu.au

8.5 Occupational Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see <https://my.unsw.edu.au/student/atoz/OccupationalHealth.html>.

8.6 Keeping Informed

You should take note of all announcements made in lectures, tutorials or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.

9. ADDITIONAL STUDENT RESOURCES AND SUPPORT

The University and the ASB provide a wide range of support services for students, including:

- **ASB Education Development Unit (EDU)** (www.business.unsw.edu.au/edu)
Academic writing, study skills and maths support specifically for ASB students. Services include workshops, online and printed resources, and individual consultations. EDU Office: Room GO7, Ground Floor, ASB Building (opposite Student Centre); Ph: 9385 5584; Email: edu@unsw.edu.au
- **UNSW Learning Centre** (www.lc.unsw.edu.au)
Academic skills support services, including workshops and resources, for all UNSW students. See website for details.
- **Library training and search support services:** <http://info.library.unsw.edu.au>
- **UNSW IT Service Desk:** Technical support for problems logging in to websites, downloading documents etc. Library, Level 2; Ph: 9385 1333.
Website: www.its.unsw.edu.au/support/support_home.html
- **UNSW Counselling Service** (<http://www.counselling.unsw.edu.au>)
Free, confidential service for problems of a personal or academic nature; and workshops on study issues such as 'Coping With Stress' and 'Procrastination'. Office: Level 2, Quadrangle East Wing; Ph: 9385 5418
- **Student Equity & Disabilities Unit** (<http://www.studentequity.unsw.edu.au>)
Advice regarding equity and diversity issues, and support for students who have a disability or disadvantage that interferes with their learning. Office: Ground Floor, John Goodsell Building; Ph: 9385 4734

10. COURSE SCHEDULE

Week of Session	Week Beginning	Topic	Assessment Due	Lecturer
0		Orientation Week		
1	9 March	Introduction to MVC2 Capital Markets and Behaviour		Ed Harbor
2	16 March	Introduction to Financial Statements		Ed Harbor
3	23 March	Impact of Transactions on Financial Statements		Ed Harbor
4	30 March	Understanding Financial Statements	Quiz 1	Ed Harbor
5	6 April	Managing Margins		Ed Harbor
Session Recess				
6	20 April	Customer Relationship and Profitability Analysis		Ed Harbor
7	27 April	Customer Relationship and Profitability Analysis and the Impact of Information Technology.		To be confirmed
8	4 May	Managing Working Capital	Quiz 2	Ed Harbor
9	11 May	Managing Working Capital and the impact of Information Technology		To be confirmed
10	18 May	Making Investment Decisions		Ed Harbor
11	25 May	Analysing Financial Statements		Ed Harbor
12	1 June	Managing for Value Creation: The Balanced Scorecard	Group Assignment Due	Ed Harbor