FINC 3015 SECURITY ANALYSIS AND BUSINESS VALUATION

Credit Points 10

Legacy Code 200921

Coordinator Joseph Masoud (https://directory.westernsydney.edu.au/search/name/Joseph Masoud/)

Description This subject analyses companies from a fundamental perspective in order to derive an intrinsic value for securities. The focus is on the attempt by active investors to identify mispriced securities using publicly available information, company reports and financial market information. The analytical techniques of financial statement analysis (e.g. fundamental analysis, free cash flow analysis and pro-forma analysis) and the issue of the "reliability" and "quality" of publicly available information are discussed and explored. Those contemplating careers in investment banking, financial consulting, trust funds, superannuation funds, hedge funds, and brokerage firms will find this applied subject both useful and interesting.

School Business

Discipline Investment and Securities

Student Contribution Band HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 3 subject

Pre-requisite(s) ECON 2002

Assumed Knowledge

Knowledge acquired in the corporate financial management and fundamentals of accounting.

Learning Outcomes

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

1. Collect and critically analyse financial and non-financial company and industry information.
2. Assess the implications of the macroeconomic environment, industry structure and operations and strategies of a business for its future prospects.
3. Construct and apply various valuation models to value security and the business.
4. Critically assess the valuations of a business and of its debt and equity based on discounted cash flow analysis.
5. Classify the concepts and limitations of traditional valuation approaches.

Subject Content

1. Overview of valuation.
2. Analysis of the industry structure and operational strategies of a particular business.
3. Forecasting and valuing cash flows.
4. Business and security risk analysis.
5. Estimating the required rates of return for a business.
6. Computation of the firm?fs cost of capital.

7. Apply various valuation models to assess and value a business.
8. Assess a company's future prospects.
9. Relative valuation using market comparables.
10. Strategic options: evaluating strategic opportunities.

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/ Group Task
Report	2000 words	20	N	Group
Intra-session Exam	90 minutes	30	N	Individual
Final Exam	2 hours	50	N	Individual

Prescribed Texts

- Titman, S & Martin, J 2011, Valuation, 2nd edition, Pearson.

Teaching Periods

Sydney City Campus - Term 1 (2022)
Sydney City
Day
Subject Contact Neelam Goela (https://directory.westernsydney.edu.au/search/name/Neelam Goela/)

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=FINC3015_22-SC1_SC_D#subjects)

Spring (2022)
Online
Online
Subject Contact Joseph Masoud (https://directory.westernsydney.edu.au/search/name/Joseph Masoud/)

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=FINC3015_22-SPR_ON_O#subjects)

Parramatta City - Macquarie St
Day
Subject Contact Joseph Masoud (https://directory.westernsydney.edu.au/search/name/Joseph Masoud/)

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=FINC3015_22-SPR_PC_D#subjects)

Sydney City Campus - Term 3 (2022)
Sydney City
Day
Subject Contact Joseph Masoud (https://directory.westernsydney.edu.au/search/name/Joseph Masoud/)

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=FINC3015_22-SC3_SC_D#subjects)

UEH-Session 3 (2022)
Vietnam
Day
Subject Contact Heath Spong (https://directory.westernsydney.edu.au/search/name/Heath Spong/)

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=FINC3015_22-UT3_UE_D#subjects)

Vietnam Session 1 (2023)
Vietnam
On-site
Subject Contact Joseph Masoud (https://directory.westernsydney.edu.au/search/name/Joseph Masoud/)

View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=FINC3015_23-UT1_UE_1#subjects)

Vietnam Session 2 (2023)
Vietnam
On-site
Subject Contact Heath Spong (https://directory.westernsydney.edu.au/search/name/Heath Spong/)

View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=FINC3015_23-UT2_UE_1#subjects)

Spring (2023)
Online
Online
Subject Contact Joseph Masoud (https://directory.westernsydney.edu.au/search/name/Joseph Masoud/)

View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=FINC3015_23-SPR_ON_2#subjects)

Parramatta City - Macquarie St
On-site
Subject Contact Joseph Masoud (https://directory.westernsydney.edu.au/search/name/Joseph Masoud/)

View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=FINC3015_23-SPR_PC_1#subjects)

Vietnam Session 3 (2023)
Vietnam
On-site
Subject Contact Heath Spong (https://directory.westernsydney.edu.au/search/name/Heath Spong/)

View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=FINC3015_23-UT3_UE_1#subjects)

Sydney City Campus - Term 3 (2023)
Sydney City
On-site
Subject Contact Joseph Masoud (https://directory.westernsydney.edu.au/search/name/Joseph Masoud/)

View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=FINC3015_23-SC3_SC_1#subjects)