

FINC 1004 FINANCIAL CONCEPTS AND THE LANGUAGE OF BUSINESS (WSTC)

Credit Points 10

Coordinator Abdullah Al Abed ([https://directory.westernsydney.edu.au/search/name/Abdullah Al Abed/](https://directory.westernsydney.edu.au/search/name/Abdullah%20Al%20Abed/))

Description A business needs to know how to generate funds and ultimately invest it in resources that will bring it the most benefit. Keeping track of this money as it flows in and out of an enterprise is critical for success which is why we refer to it as speaking the language of business. In this subject, you will learn how to keep consistent records as dictated by accounting principles. With the basics in place, you will further your understanding of where funds come from and how financial information can be used to make informed choices about the future direction of the business.

School Business

Discipline Banking, Finance and Related Fields, Not Elsewhere Classified.

Student Contribution Band

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

Level Undergraduate Level 1 subject

Restrictions

Students must be enrolled in an existing College Diploma program listed below:

- 7188 Diploma in Culture, Society and Justice
- 7189 Diploma in Health Science
- 7190 Diploma in Business
- 7191 Diploma in Information and Communication Technologies
- 7192 Diploma in Building Design and Construction
- 7193 Diploma in Engineering Studies
- 7194 Diploma in Creative Industries and Communications
- 7195 Diploma in Arts
- 7196 Diploma in Science
- 7197 Diploma in Education Studies

Learning Outcomes

After successful completion of this subject, students will be able to:

1. Interpret financial statements.
2. Demonstrate through real-world examples how accounting concepts apply to businesses in the 21st century.
3. Identify the potential sources of funds.
4. Explain the principles of time value of money.
5. Analyse financial statements for decision-making.

Subject Content

- Business structures and choosing between different forms of ownership.

- Accounting information and its usefulness to business.
- Business transactions and financial statements in practice.
- Time value of money and its importance in financial decisions.
- Methods of obtaining funds for a business.
- Measuring business performance.
- Decision making based on business performance.

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	Mandatory
Interview	5 minutes	15	N	Individual	N
Numerical Problem Solving	500 words equivalent	25	N	Individual	N
Case Study	750 words	30	N	Individual	N
Presentatio	5 minutes	30	N	Group	N

Teaching Periods

Spring Block 1 (2025)

Bankstown City

On-site

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View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=FINC1004_25-SB1_BK_1#subjects)

Olympic Park

On-site

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Parramatta City - Macquarie St

On-site

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