



UNSW Course Outline

FINS5523 Alternative Asset Classes - 2024

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General Course Information

Course Code : FINS5523

Year : 2024

Term : Term 1

Teaching Period : T1

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Banking and Finance

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Postgraduate

Units of Credit : 6

Useful Links

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

This course covers alternative asset classes, which can be understood as non-conventional asset classes not previously examined in mainstream finance courses. The course focuses on venture capital and private equity investments, as these are the most prominent types of

alternative assets. Topics to be discussed include, but are not limited to, i) the venture capital industry in Australia (and other countries), and other sources of funds for financing new ventures (including angel investors, banks and other institutions), ii) venture fundraising and characteristics of venture capital firms, iii) characteristics of entrepreneurial ventures at different stages of development including: (a) Seed, Start-up, (b) Expansion, Mezzanine, (c) Buyout, Turnaround, iv) the characteristics of financial contracts in venture capital including the staging and syndication of deals, forms of finance (debt, convertible debt, preferred equity, convertible preferred equity, common equity, warrants, and combinations of these instruments), board representation, restrictive covenants and confidentiality agreements, v) exiting an investment through (a) initial public offerings, (b) mergers and strategic acquisitions and (c) secondary sales, buybacks, write-offs, vi) various entrepreneurial firm valuation techniques, vii) buyouts and going-private transactions including (a) buyout industry in Australia, (b) special features of buyout transactions and (c) Valuation of buyout deals.

Course Aims

This course covers alternative asset classes, which can be understood as non-conventional asset classes not previously examined in mainstream finance courses. The course focuses on venture capital and private equity investments, as these are the most prominent types of alternative assets. It aims to demonstrate how venture capital funds raise capital from investors and how they overcome risk, incentive and information problems involved with investing in startups. Students learn how to value a startup and put together a term sheet which outlines the conditions of financing including the securities used and the protections and rights applying to each investor who participates in a startup's financing round. The course then examines how investments can be harvested through exits to strategic acquirers or through a sale to public investors through an IPO. Other aspects of private markets are also examined.

Relationship to Other Courses

Prerequisite: FINS5513 or FINS5514 or enrolment in program 8406

This course covers the theory and practice of venture capital financing of entrepreneurial firms. Topics to be discussed include, but are not limited to, the following areas: The venture capital industry in Australia (and other countries), and other sources of funds for financing new ventures (including angel investors, banks and other institutions) Venture fundraising and characteristics of venture capital firms. In particular, Limited partnerships structures and corporate venture capital Characteristics of entrepreneurial ventures at different stages of development including: (a) Seed, Start-up, (b) Expansion, Mezzanine, (c) Buyout, Turnaround The structure of financial

contracts: This includes staging and syndication of deals, forms of finance (debt, convertible debt, preferred equity, convertible preferred equity, common equity, warrants, and combinations of these instruments), board representation, restrictive covenants and confidentiality agreements, and legal and institutional barriers to efficient venture capital financial contracting

Exiting an investment through (a) Initial Public Offerings (IPOs), (b) Mergers / Strategic Acquisitions, (c) Secondary Sales, Buybacks, Write-offs, (d) Partial exits

Various entrepreneurial firm valuation techniques including (a) Traditional valuation methods, (b) Valuation of private firms

Buyouts and Going-Private Transactions including (a) Buyout industry in Australia, (b) Special features of buyouts transactions (c) Valuation of buyout deals

Venture Capital and Private Equity Investments in an International Context

Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Understand the nature of Alternative Asset Classes how venture capital and private equity investments compare to other alternative assets.	• PL01 : Business Knowledge
CLO2 : Understand why the need for venture capital arises and its role in financing innovation	• PL01 : Business Knowledge • PL05 : Responsible Business Practice
CLO3 : Explain how the structure of entrepreneurial financing arrangements alleviates some of the difficulties in funding new firms.	• PL01 : Business Knowledge
CLO4 : Use your knowledge of contracting problems in start up financing to predict likely conflicts of interest that arise in a venture capital setting and suggest methods and instruments that can be used to overcome them.	• PL01 : Business Knowledge • PL03 : Business Communication • PL05 : Responsible Business Practice • PL07 : Leadership Development
CLO5 : Evaluate the business strategy of various entrepreneurial ventures and provide suggestions as to how they can raise financing for expansion.	• PL01 : Business Knowledge • PL03 : Business Communication • PL07 : Leadership Development
CLO6 : Understand the different methods for valuing a start-up and apply these methods to obtain a valuation for a real life start-up firm.	• PL01 : Business Knowledge • PL02 : Problem Solving
CLO7 : Construct written work which is presented in a logical, profession and convincing manner, with the aim of persuading a venture capitalist to provide funding.	• PL01 : Business Knowledge • PL02 : Problem Solving • PL03 : Business Communication
CLO8 : Understand the broader private equity market, with a focus on buyouts transactions including their negotiations and other key buyout deal characteristics	• PL01 : Business Knowledge • PL03 : Business Communication • PL07 : Leadership Development

Course Learning Outcomes	Assessment Item
CLO1 : Understand the nature of Alternative Asset Classes how venture capital and private equity investments compare to other alternative assets.	<ul style="list-style-type: none"> • Class Contribution • Final Exam
CLO2 : Understand why the need for venture capital arises and its role in financing innovation	<ul style="list-style-type: none"> • Class Contribution • Final Exam
CLO3 : Explain how the structure of entrepreneurial financing arrangements alleviates some of the difficulties in funding new firms.	<ul style="list-style-type: none"> • Individual Assessment • Group Assignment • Final Exam
CLO4 : Use your knowledge of contracting problems in start up financing to predict likely conflicts of interest that arise in a venture capital setting and suggest methods and instruments that can be used to overcome them.	<ul style="list-style-type: none"> • Individual Assessment • Group Assignment • Final Exam
CLO5 : Evaluate the business strategy of various entrepreneurial ventures and provide suggestions as to how they can raise financing for expansion.	<ul style="list-style-type: none"> • Class Contribution • Individual Assessment • Group Assignment • Final Exam
CLO6 : Understand the different methods for valuing a start-up and apply these methods to obtain a valuation for a real life start-up firm.	<ul style="list-style-type: none"> • Individual Assessment
CLO7 : Construct written work which is presented in a logical, profession and convincing manner, with the aim of persuading a venture capitalist to provide funding.	<ul style="list-style-type: none"> • Group Assignment • Individual Assessment
CLO8 : Understand the broader private equity market, with a focus on buyouts transactions including their negotiations and other key buyout deal characteristics	<ul style="list-style-type: none"> • Group Assignment • Individual Assessment

Learning and Teaching Technologies

Moodle - Learning Management System | Zoom

Learning and Teaching in this course

Classes are conducted in 3-hour blocks, comprising of a lecture and a discussion session. All classes are conducted online. Our default online platform is Zoom (with links posted on Moodle and lecture recordings provided)

The 2-hour lectures are intended to impart the necessary information for students to gain an adequate understanding of various theories, facts and phenomena related to venture capital and

private equity. The discussion sessions will focus on the practical application of what is taught in the lectures by working through cases with accompanying discussion and questions.

Students are required to do the required readings and prepare answers to the case before attending the corresponding lecture. The questions that accompany the cases will be released one week before the class. Outside the lecture, we encourage students to form study groups to engage in interactive discussion. For each case study, students should enrich their background understanding by performing a group-based or an individual-based research.

Assessments

Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Class Contribution Assessment Format: Individual	10%		<ul style="list-style-type: none">• PL01 : Business Knowledge• PL03 : Business Communication• PL02 : Problem Solving
Individual Assessment Format: Individual	10%		<ul style="list-style-type: none">• PL01 : Business Knowledge• PL02 : Problem Solving• PL03 : Business Communication
Group Assignment Assessment Format: Group	30%		<ul style="list-style-type: none">• PL01 : Business Knowledge• PL02 : Problem Solving• PL03 : Business Communication• PL04 : Teamwork• PL05 : Responsible Business Practice
Final Exam Assessment Format: Individual	50%		<ul style="list-style-type: none">• PL01 : Business Knowledge• PL02 : Problem Solving

Assessment Details

Class Contribution

Assessment Overview

Assessment Overview Description: This will assess the student's contribution to class discussion on cases and other material introduced by the lecturer in-charge.

PLOs: 1, 2, 3

Course Learning Outcomes

- CL01 : Understand the nature of Alternative Asset Classes how venture capital and private equity investments compare to other alternative assets.

- CLO2 : Understand why the need for venture capital arises and its role in financing innovation
- CLO5 : Evaluate the business strategy of various entrepreneurial ventures and provide suggestions as to how they can raise financing for expansion.

Detailed Assessment Description

Weight	Assessment Name	Assessment Due Date / Timing
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10%	Tutorial contribution	On-going, weeks 2-10
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Questions based on each case study will be posted on Moodle. During each tutorial, the key facts of the case will be discussed first, followed by an in-depth analysis, which will be guided by the focus questions. You are strongly encouraged to read the case in advance and prepare a set of notes to effectively contribute to in-class discussion. Your tutorial contribution will be assessed and the mark will be based on both the frequency and quality of your answers. Your tutor will explain the specific requirements in Week 1 and provide feedback on your level of participation in Week 6.

A full participation mark requires active and high-quality engagement in class. If you simply attend all tutorials and do not engage in class discussions, you will NOT receive any marks.

Students may volunteer to take up presenting the key facts of the case to class during the week the case is discussed. This presentation should not be longer than 10 minutes in total. Doing so enables students to attain a higher tutorial participation mark (1 automatic mark) than otherwise. A maximum of two students may present cases. Case preparation should not answer the prescribed questions but rather identify the key facts in each case, linking them to the theories and explaining why they are key facts, as well as sharing any other insights you may have about the case.

For special consideration purposes, students are permitted 2 absences out of the 8 tutorials in the term. If you are absent more than 2 times, you need to apply for Special Consideration or participation marks will be deducted at 1% per additional absence

Individual Assessment

Assessment Overview

Assessment Overview Description: Students are required to submit answers to selected discussions questions required by the lecturer in-charge.

PLOs: 1, 2, 5

Course Learning Outcomes

- CLO3 : Explain how the structure of entrepreneurial financing arrangements alleviates some of the difficulties in funding new firms.
- CLO4 : Use your knowledge of contracting problems in start up financing to predict likely conflicts of interest that arise in a venture capital setting and suggest methods and instruments that can be used to overcome them.
- CLO5 : Evaluate the business strategy of various entrepreneurial ventures and provide suggestions as to how they can raise financing for expansion.
- CLO6 : Understand the different methods for valuing a start-up and apply these methods to obtain a valuation for a real life start-up firm.
- CLO7 : Construct written work which is presented in a logical, professional and convincing manner, with the aim of persuading a venture capitalist to provide funding.
- CLO8 : Understand the broader private equity market, with a focus on buyouts transactions including their negotiations and other key buyout deal characteristics

Detailed Assessment Description

Weight	Assessment Name	Assessment Due Date / Timing
10%	Case Analysis	Announced one week before the due date

One of the cases in the tutorial program will be selected for this task. The selected case will be announced one week before the due date. You will be asked to submit (via Turnitin) your written answer to the questions prescribed for the case. This is an individual assignment and your answers will be formally assessed.

Group Assignment

Assessment Overview

Assessment Overview Description: This is a group assignment that requires students apply their knowledge of venture capital to real life situation.

PLOs: 1, 2, 3, 4, 5

Course Learning Outcomes

- CLO3 : Explain how the structure of entrepreneurial financing arrangements alleviates some of the difficulties in funding new firms.
- CLO4 : Use your knowledge of contracting problems in start up financing to predict likely conflicts of interest that arise in a venture capital setting and suggest methods and instruments that can be used to overcome them.
- CLO5 : Evaluate the business strategy of various entrepreneurial ventures and provide suggestions as to how they can raise financing for expansion.
- CLO7 : Construct written work which is presented in a logical, professional and convincing manner, with the aim of persuading a venture capitalist to provide funding.

- CL08 : Understand the broader private equity market, with a focus on buyouts transactions including their negotiations and other key buyout deal characteristics

Detailed Assessment Description

Weight	Assessment Name	Assessment Due Date / Timing
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30%	Group Assignment	Due end of Week 9
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For the Investment Evaluation Report, students must form groups early in the session (by Week 2). Each group must have a minimum of 2 students and a maximum of 4 students, with no exceptions. All group members should attend the same tutorial class. Students will have the opportunity to form groups by themselves during Week 1. In Week 2, the tutor will finalise the groups in each tutorial.

Details of the assignment and expectations as to the groups' functioning will be discussed in the tutorial. The Investment Evaluation Report is an ongoing activity that students should start in Week 2.

For each group assignment, students will be required to complete a 'cover sheet' indicating the level of contribution of each student to the assignment, including the number of meetings attended and percentage contribution in three areas: research, synthesis and writing. This cover sheet will be available on Moodle.

There may be instances where individual students, through prolonged sickness or misadventure, could not make an appropriate contribution. If this becomes an issue, such students may be allowed to complete an individual assignment on a new topic to be nominated. Otherwise, 'individual' assignments are discouraged.

It is encouraged that students raise issues and conflicts related to group work (e.g. lack of contribution from a group member) early to the lecturers so that we can intervene quickly and make group work fair and enjoyable. Students should keep copies of all of their individual contributions (e.g., spreadsheet calculation, draft writing), which could be marked separately if there are serious group conflicts.

The reports should follow a formal style of presentation and must include an executive summary, introduction, main body, conclusion, appendices (where their main supporting articles are attached) and list of references. A consistent style of referencing should be used. Marks will be deducted for inadequate presentation.

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

Final Exam

Assessment Overview

Description: The final examination covers all the materials covered in the teaching period or as specified by the Lecturer in-charge.

PLOS: 1, 2

Course Learning Outcomes

- CL01 : Understand the nature of Alternative Asset Classes how venture capital and private equity investments compare to other alternative assets.
- CL02 : Understand why the need for venture capital arises and its role in financing innovation
- CL03 : Explain how the structure of entrepreneurial financing arrangements alleviates some of the difficulties in funding new firms.
- CL04 : Use your knowledge of contracting problems in start up financing to predict likely conflicts of interest that arise in a venture capital setting and suggest methods and instruments that can be used to overcome them.
- CL05 : Evaluate the business strategy of various entrepreneurial ventures and provide suggestions as to how they can raise financing for expansion.

Detailed Assessment Description

Weight	Assessment Name	Assessment Due Date / Timing
50%	Final Exam	According to UNSW Exam Schedule

The exam will be a limited-duration online exam. It will comprise both multiple choice questions conducted via Moodle Quiz and written answer questions, for which the answers must be submitted via Turnitin. The exam will cover the entire contents of the course and will include reflections of other previous assessment tasks.

General Assessment Information

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Grading Basis

Standard

Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 12 February - 18 February	Lecture	
	Lecture	Introduction into Venture Capital and Private Equity Venture Capital Cycle The Capital Gap State of the Australian VC/PE Industry
Week 2 : 19 February - 25 February	Lecture	Sources of Private Firm Financing Characteristics of Firms Receiving VC Investments
Week 3 : 26 February - 3 March	Lecture	Limited Partnership Structure of VC/PE Funds Fund Cash Flows, Incentives and Performance Measures Corporate VCs
Week 4 : 4 March - 10 March	Lecture	Information and Contracting Problems in VC financing Due Diligence Staging and Syndication
Week 5 : 11 March - 17 March	Lecture	Pre- and Post-Money Valuation Startup Valuation Methodologies Liquidity Adjustments
Week 6 : 18 March - 24 March	Lecture	Flexi Week - no lecture
Week 7 : 25 March - 31 March	Lecture	VC Financing Instruments VC Financing Terms
Week 8 : 1 April - 7 April	Lecture	Debt in PE Financing Structures of Leveraged Buyouts
Week 9 : 8 April - 14 April	Lecture	Guest lecture by PE fund EQT Followed by normal lecture: Forms of VC/PE Exits
Week 10 : 15 April - 21 April	Lecture	Initial Public Offerings: Mechanisms and Issues Course Review

Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

General Schedule Information

Lectures 1-8 are held by Chris Meier and lectures 9 and 10 are held by Simon Uzcilas.

Tutorials commence in Week 2. Important: Please prepare the respective case for each week before attending the tutorial. Your participation marks will depend on your contribution to group discussions.

Course Resources

Prescribed Resources

Cases

The cases and prescribed questions will be made available online through Moodle. It is your responsibility to either print them out or have them available in class in soft copy.

Prescribed Readings: Moodle Articles

Articles posted on Moodle are considered required readings and will be examinable. These materials provide the core theories of the course. Copies of these will be distributed in Moodle one week before the relevant lectures (see the course schedule).

Recommended Readings

There are two supplementary texts:

Josh Lerner, Ann Leamon and Felda Hardyman, *Venture Capital, Private Equity and the Financing of Entrepreneurship*, Wiley Publishing.

Andrew Metrick and Ayako Yasuda, *Venture Capital and the Finance of Innovation*, 2nd Edition, John Wiley and Sons, Inc., 2010

The purchase of these texts is not compulsory. However, this text contains useful materials which can be used for assignment and exam preparation purposes. The library should have several copies of these books.

Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the myExperience survey, which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Christoph Meier				By Appointment	Yes	Yes
Lecturer	Simon Uzcilas				By Appointment	No	No

Other Useful Information

Academic Information

COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning](#)

Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Submission of Assessment Tasks

SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/

course coordinator will be automatically notified when your application is processed.

2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period

of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

Faculty-specific Information

PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All

material used for such processes will be treated as confidential.

TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.