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FIT5180 Business and legal issues in project management - Semester 1, 2015

This unit, together with FIT5057 Project management, and FIT5178 Applied project management, gives a full coverage of the main areas of Project Management. These units will give students the knowledge and skills needed to work in project planning, project control, or as an entry level project manager in industry. The emphasis in FIT5180 is on the business and legal aspects of planning and executing projects. Project management is a common pathway to higher management in industry. These topics are especially important to students who intend to work as project managers and take part in the sales, contract administration, and strategic planning of an organisation.

Mode of Delivery
Caulfield (Evening)

Workload Requirements
Minimum total expected workload equals 12 hours per week comprising:

(a.) Contact hours for on-campus students:

- Two hours of lectures
- One 2-hour tutorial

(b.) Study schedule for off-campus students:

Off-campus students generally do not attend lecture and tutorial sessions, however should plan to spend equivalent time working through the relevant resources and participating in discussion groups each week.

(c.) Additional requirements (all students):

- A minimum of 8 hours independent study per week for completing lab and project work, private study and revision.

See also Unit timetable information

Chief Examiner
Dr Joze Kuzic

Campus Lecturer
Caulfield
Joze Kuzic

Consultation hours: Any time, just make an appointment
Your feedback to Us

Monash is committed to excellence in education and regularly seeks feedback from students, employers and staff. One of the key formal ways students have to provide feedback is through the Student Evaluation of Teaching and Units (SETU) survey. The University’s student evaluation policy requires that every unit is evaluated each year. Students are strongly encouraged to complete the surveys. The feedback is anonymous and provides the Faculty with evidence of aspects that students are satisfied and areas for improvement.

For more information on Monash’s educational strategy, see:

www.monash.edu.au/about/monash-directions/ and on student evaluations, see:
www.policy.monash.edu/policy-bank/academic/education/quality/student-evaluation-policy.html

Previous Student Evaluations of this Unit

Based on previous student feedback this unit is well structured and no changes have been made for this semester.

If you wish to view how previous students rated this unit, please go to https://emuapps.monash.edu.au/unitevaluations/index.jsp
Academic Overview

Learning Outcomes

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

- demonstrate financial and accounting calculations for projects, including in depth costing, balance sheet, NPV, IRR, capital budgeting, cash flow, variance analysis;
- analyse, critique and evaluate the legal issues that occur in project management, including issues business law, contract law, international law, understanding legal project management principles;
- apply project management principles to the practice of law, litigation matters, managing disputes, administrative and judicial way of solving disputes, contract risk analysis, liability in project management;
- evaluate and critique the modern theory of entrepreneurship in relation to project management, including evaluation of the types of entrepreneurs, problem faced by entrepreneurs, skills and knowledge necessary for entrepreneurs, innovative start-ups, sources of finance, opportunity recognition, valuation and negotiations, financial and accounting issues.
# Unit Schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Activities</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>No formal assessment or activities are undertaken in week 0</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Accounting and the Business Environment</td>
<td>No tutorial in week 1</td>
</tr>
<tr>
<td>2</td>
<td>Measuring and Reporting Cash Flows</td>
<td>Tutorial in accounting discussions and exercises</td>
</tr>
<tr>
<td>3</td>
<td>The process of Business Formation, Business Plans</td>
<td>Tutorial in accounting discussions and exercises</td>
</tr>
<tr>
<td>4</td>
<td>The Australian legal System</td>
<td>Tutorial on business plans</td>
</tr>
<tr>
<td>5</td>
<td>Making the Contract: Offer and acceptance</td>
<td>Tutorial on legal cases and exercises</td>
</tr>
<tr>
<td>6</td>
<td>Making the Contract: Intention and Consideration</td>
<td>IN-CLASS TEST (Accounting Issues) in tutorial class</td>
</tr>
<tr>
<td>7</td>
<td>The Entrepreneurial Process</td>
<td>Tutorial on legal cases and exercises</td>
</tr>
<tr>
<td>8</td>
<td>Introduction to Entrepreneurship, Recognising</td>
<td>Tutorial on business issues</td>
</tr>
<tr>
<td></td>
<td>Opportunities and Generating ideas</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Remedies in Contract cases</td>
<td>Tutorial on legal cases and exercises</td>
</tr>
<tr>
<td>10</td>
<td>Introduction to Company Law</td>
<td>ASSIGNMENT (Business Plan) due in tutorial class. Tutorial on business issues</td>
</tr>
<tr>
<td>11</td>
<td>Duties of Company Directors and Other Officers</td>
<td>Tutorial on legal cases and exercises</td>
</tr>
<tr>
<td>12</td>
<td>When the Venture Grows Up</td>
<td>Tutorial on legal cases and exercises</td>
</tr>
<tr>
<td></td>
<td>SWOT VAC</td>
<td>No formal assessment is undertaken in SWOT VAC</td>
</tr>
</tbody>
</table>

*Unit Schedule details will be maintained and communicated to you via your learning system.

## Teaching Approach

**Lecture and tutorials or problem classes**

This teaching and learning approach provides facilitated learning, practical exploration and peer learning.

**Assessment Summary**

Examination (3 hours): 40%; In-semester assessment: 60%

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-class Test (Accounting Issues)</td>
<td>25%</td>
<td>Week 6 in tutorial class</td>
</tr>
<tr>
<td>Assignment (Business Plan)</td>
<td>35%</td>
<td>Week 10 in tutorial class</td>
</tr>
<tr>
<td>Examination 1</td>
<td>40%</td>
<td>To be advised</td>
</tr>
</tbody>
</table>
Assessment Requirements

Assessment Policy

Faculty Policy - Unit Assessment Hurdles

Academic Integrity - Please see resources and tutorials at
http://www.monash.edu/library/skills/resources/tutorials/academic-integrity/

Assessment Tasks

Participation

• Assessment task 1

  Title:  In-class Test (Accounting Issues)

  Description:  The in-class test is conducted in the tutorial time. Students are required to provide solutions/answers for accounting problems and/or questions.

  Weighting:  25%

  Criteria for assessment:  The level of understanding of covered material, and/or ability to provide appropriate solutions for proposed problems.

  Due date:  Week 6 in tutorial class

• Assessment task 2

  Title:  Assignment (Business Plan)

  Description:  In syndicates of four, students are to prepare a business plan for any business they are considering. The business plan should include the following:

  ♦ Executive summary
  ♦ Description of the product
  ♦ Sales and marketing
  ♦ Risk management

  Weighting:  35%

  Criteria for assessment:  Quality of the executive summary, description of the product, sales and marketing, and risk management.

  Each syndicate will have to submit the division of the work on the assignment, for each syndicate member, in case marks need to be adjusted for lack of adequate individual contribution.

  Due date:  Week 10 in tutorial class
Examinations

- Examination 1

  Weighting:
  - 40%
  Length:
  - 3 hours
  Type (open/closed book):
  - Closed book
  Electronic devices allowed in the exam:
  - None

Learning resources

Monash Library Unit Reading List (if applicable to the unit)
http://readinglists.lib.monash.edu/index.html

Feedback to you

Types of feedback you can expect to receive in this unit are:

- Informal feedback on progress in labs/tutes
- Graded assignments with comments
- Graded assignments without comments
- Test results and feedback

Extensions and penalties

Submission must be made by the due date otherwise penalties will be enforced.

You must negotiate any extensions formally with your campus unit leader via the in-semester special consideration process: http://www.monash.edu.au/exams/special-consideration.html

Returning assignments

Students can expect assignments to be returned within two weeks of the submission date or after receipt, whichever is later.

Assignment submission

It is a University requirement (http://www.policy.monash.edu/policy-bank/academic/education/conduct/student-academic-integrity-managing-plagiarism-collusion-procedures.html) for students to submit an assignment coversheet for each assessment item. Faculty Assignment coversheets can be found at http://www.infotech.monash.edu.au/resources/student/forms/. Please check with your Lecturer on the submission method for your assignment coversheet (e.g. attach a file to the online assignment submission, hand-in a hard copy, or use an electronic submission). Please note that it is your responsibility to retain copies of your assessments.
Online submission

If Electronic Submission has been approved for your unit, please submit your work via the learning system for this unit, which you can access via links in the my.monash portal.

Prescribed text(s)

Limited copies of prescribed texts are available for you to borrow in the library.

Other Information

Policies

Monash has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and to provide advice on how they might uphold them. You can find Monash’s Education Policies at:

Faculty resources and policies

Important student resources including Faculty policies are located at
http://intranet.monash.edu.au/infotech/resources/students/

Graduate Attributes Policy

http://www.policy.monash.edu/policy-bank/academic/education/management/monash-graduate-attributes-policy.html

Student Charter


Student services

The University provides many different kinds of support services for you. Contact your tutor if you need advice and see the range of services available at http://www.monash.edu.au/students. For Malaysia see http://www.monash.edu.my/Student-services, and for South Africa see http://www.monash.ac.za/current/.

Monash University Library

The Monash University Library provides a range of services, resources and programs that enable you to save time and be more effective in your learning and research. Go to www.lib.monash.edu.au or the library tab in my.monash portal for more information. At Malaysia, visit the Library and Learning Commons at http://www.lib.monash.edu.my/. At South Africa visit http://www.lib.monash.ac.za/.

Disability Liaison Unit

Students who have a disability or medical condition are welcome to contact the Disability Liaison Unit to discuss academic support services. Disability Liaison Officers (DLOs) visit all Victorian campuses on a regular basis.

- Website: http://www.monash.edu/equity-diversity/disability/index.html
- Telephone: 03 9905 5704 to book an appointment with a DLO; or contact the Student Advisor, Student Community Services at 03 55146018 at Malaysia
- Email: dlu@monash.edu
- Drop In: Equity and Diversity Centre, Level 1, Building 55, Clayton Campus, or Student Community Services Department, Level 2, Building 2, Monash University, Malaysia Campus