MONASH UNIVERSITY
Monash is renowned as a dynamic university. Its research is internationally recognised, its faculties acclaimed for teaching excellence throughout Australia, and its graduates hold prestigious positions worldwide.

With more than 38,500 students on six Australian campuses – Berwick, Caulfield, Clayton, Gippsland, Parkville and Peninsula – Monash offers a breadth and depth of courses and programs unique in Australia.

The university has ten faculties – Arts, Art and Design, Business and Economics, Education, Engineering, Information Technology, Law, Medicine, Pharmacy and Science.

FACULTY OF BUSINESS AND ECONOMICS
The Faculty of Business and Economics comprises the departments of Accounting and Finance, Business Law and Taxation, Econometrics and Business Statistics, Economics, Management, and Marketing, and is represented on five of the university’s campuses in Victoria - Berwick, Caulfield, Clayton, Gippsland and Peninsula – at the Sunway campus in Kuala Lumpur, Malaysia and at other overseas locations, particularly in Asia.

The Faculty offers a comprehensive selection of awards – bachelors degrees, masters degrees by coursework and research, and the doctorate of philosophy – as well as diplomas (graduate and undergraduate) and certificates (executive, graduate and postgraduate). The diversity of offerings includes generalist and specialist (tagged) degrees, double degrees, both within the faculty and with other faculties of the university, and double awards (with TAFE). Courses are available through flexible delivery and conventional on-campus modes.

The mission of the faculty is to use its scale, scope and unique internal diversity to become an international leader in the pursuit, dissemination and analysis of knowledge, particularly in the disciplines of accounting, banking, business law, business statistics, econometrics, economics, electronic commerce, finance, international business and international trade, management, marketing, taxation and tourism. By the application of that knowledge, its staff and students will contribute to the economic, social and commercial development of Australia and its neighbours and trading partners.

DEPARTMENT OF ACCOUNTING AND FINANCE
The Department of Accounting and Finance has staff based at the Caulfield, Clayton, Gippsland and Peninsula campuses.

The interests of the Department extend to all areas of accounting and finance, including auditing, banking, corporate finance, financial management, financial accounting, management accounting and risk management. Graduate programs are available on each campus and by distance education. These programs have been designed to meet a wide range of educational and professional requirements in accounting and finance. The Department is committed to excellence in teaching and research and values highly its interaction with the business and professional communities.

THE COURSE
The department offers this specialised masters qualification for the professional banker. The course aims to provide a graduate level of study for banking and finance professionals from all levels who are seeking to deepen their level of knowledge and to enhance their practical skills in the banking and finance industry.

Mode A
The course is comprised of a minor thesis and five subjects: 2 banking and finance specialisations, two subjects in issues in competitive advantage and a research methods subject. Candidates holding BBus (Hons) need not complete the research methods subject. The duration of the course is a minimum of twelve calendar months (full-time) and a maximum of twenty-four calendar months (part-time). The thesis must be completed within 24 months of enrolment.

Mode B
The course will comprise of eight coursework subjects at the appropriate level.

OBJECTIVES
The course will provide a balanced blend of theory and practice, resulting in a vocationally relevant program that:

- furthers the candidate's understanding of decision-making techniques and managerial tools and their effective application in banking and finance;
- increases the candidate's understanding of the social, economic and regulatory environment in which financial institutions and their executives function;
- provides a perspective for management, planning and decision-making that encompasses the total organisation;
- develops the financial knowledge and professional skills appropriate to working in the industry at an advanced level;
- promotes excellence in industry practice.

These objectives will be met through a rigorous program which is designed to be highly interactive and intellectually demanding. The program is restricted to candidates of exceptional merit.

ENTRANCE REQUIREMENTS
Successful candidates will meet one of the following sets of requirements:

- candidates will hold a Graduate Diploma in Banking and Finance (or equivalent) with an average grade of credit; or
- candidates will hold a Bachelor of Business (Honours) with a banking and finance specialisation of at least lower second standard; or
- have qualifications and experience which, in the opinion of faculty board, provide suitable preparation for the candidates proposed course of study.

COURSE DELIVERY AND LOCATION
The course will be delivered through 39 hours of contact per subject at Caulfield campus, encompassing a combination of lectures, tutorials, seminars, computer-aided learning, class room situations, problem-based learning and case study discussions.

These teaching methods will be used to develop conceptual skills and the ability to apply these skills in a professional situation. Classroom simulations and case study discussions illustrate the complexity and ambiguity of business activities, and the need to make informed decisions. The methods of teaching are also designed to develop further students' analytical skills relevant to decision-making.

SUBJECTS
MKX5280/AFF5200 Issues in competitive advantage I
On completion of this subject students should be able to: recognise the need for concern with competitiveness in an increasingly challenging business environment; identify the areas of a firm’s activities from which competitive advantage may originate; appreciate that, in a dynamic business environment, the factors which confer a competitive advantage may change quickly; explain a range of current issues which are seen as relevant to the winning and maintaining of a competitive advantage.

MKX5281/AFF5401 Issues in competitive advantage II
On completion of this subject students should be: sensitised to the need to identify the elements of the business mix from which competitive advantage will be derived; able to appreciate a range of current issues in competitive advantage with an emphasis on the impact of environmental circumstances; able to reflect present business concern and best practice.
AFF4050 Advanced international banking
Students completing this subject will be able to understand at an advanced level the practical management problems of international banks; the development and availability of various financing techniques; the characteristics of international banking and its place in the overall financial system; the role of central banks in the control of international banking; the issues relating to the practical aspects of foreign exchange transactions and the management of risk; and be able to analyse and explain current issues.

AFF4200 Introduction to treasury management
On completion of this subject participants should be able to demonstrate an understanding of treasury objectives and operations; responsibilities and structures; risk; functions of treasury management; policy familiarisation and management.

AFF4220 Fundamentals of banking
On completion of this subject participants should be able to demonstrate an understanding of the role of the banking sector, the effect of bank regulation on the finance sector; requirements in arranging borrowing (and investment) facilities; the cost of capital; debt capacity and its effect on the firm/company; dividend policy; investment appraisal; project finance; project financing.

AFF4230 Financial markets and long-term funding
On completion of this subject participants should be able to demonstrate an understanding of the requirements and expectations of investors and the relationship between the borrower and investor; the structure and activities of the Australian Stock Exchange; the long term financial markets available to borrowers and investors; the process of raising equity on the Australian and international stock exchanges. The structure of financial markets are examined, together with the factors which influence the choice between debt and equity structure.

AFF4261 Derivative products
On completion of this subject participants should be able to demonstrate an understanding of the pricing and application of derivative products used in financial markets.

AFF4271 Financial analysis & portfolio management
On completion of this subject students should be able to demonstrate an understanding of modern portfolio theory; the characteristics of international banking; the development and availability of various international rates.

MGF5040 Strategic planning
On completion of this subject students will understand how to plan the future of the organisation in its competitive environment from the viewpoint of the chief executive. Students will learn analytical skills necessary for developing and implementing strategies that will enable the organisation to achieve competitive advantage.

MGF5430 Business research methods
On completion of this subject students should demonstrate a detailed understanding of the issues underlying the conducting of rigorous theoretically correct and practically relevant business related research.

Minor thesis
The minor thesis is equivalent to three semester subjects. It provides students with the opportunity to conduct original research under the supervision and guidance of appropriate staff. Where the student already holds a research based degree, the research methods subject may be exempted and thesis work commenced immediately. This requires the written approval of the course director. Applicants should contact the course director specifically regarding these alternatives.

ASSESSMENT
In all subjects assessment may include class presentations, case study analyses, written assignments, individual and group reports, as well as progressive and final examinations. These assessment methods are designed to test progress in the accumulation of knowledge and analytical skills, and to provide additional insights for students regarding the application of knowledge. Students will improve their communication skills through the opportunity of contributing their knowledge in class discussions and presentations.

ARTICULATION
Students completing Mode A of this degree will be eligible to apply for entry into the PhD program.

FEES
The Master of Business (Banking & Finance) is a full-fee paying course and is payable at the beginning of each semester, on the basis of the number of subjects in which the student is enrolled, at a date specified at the beginning of that semester. A schedule of fees is enclosed.

International students will be charged fees per subject at international rates.

COURSE DIRECTOR
The course director is directly responsible for the structure and delivery of this program. The course director for the Master of Business (Banking & Finance) is Professor Michael Skully.

ENQUIRIES & APPLICATIONS
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Caution - While the information provided in this flyer was correct at the time of its publication, Monash University reserves the right to alter this information should the need arise. You should always check with the relevant faculty officers when considering a course.

28 October, 1998
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