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FIT5180 Business and legal issues in project management - Semester 1, 2011

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FIT5180 Business and legal issues in project management - Semester 1, 2011

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 (Day)

Contact Hours
2 hrs lectures/wk, 1 hr laboratory/wk

Workload

Chief Examiner
Joze Kuzic

Campus Lecturer
Caulfield
Joze Kuzic

Tutors
Caulfield
Dora Constantinidis
Felix Lizama

Learning Objectives
At the completion of this unit students will be able to:

- Do financial and accounting calculations for projects. These topics will include in depth costing, balance sheet, NPV, IRR, capital budgeting, cash flow, variance analysis.
Understand the legal issues which occur in project management. These will include business law, contract law, international law, understanding legal project management principles, applying 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.

Understand the modern theory of entrepreneurship in relation to project management. These topics will include types of entrepreneurs, problem faced by entrepreneurs, skills and knowledge necessary for entrepreneurs, innovative start-up, sources of finance, opportunity recognition, valuation and negotiations, financial and accounting issues.

Graduate Attributes

Monash prepares its graduates to be:

1. responsible and effective global citizens who:
   a. engage in an internationalised world
   b. exhibit cross-cultural competence
   c. demonstrate ethical values

critical and creative scholars who:

   a. produce innovative solutions to problems
   b. apply research skills to a range of challenges
   c. communicate perceptively and effectively

Assessment Summary

In semester assessment: 100%

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>In class test</td>
<td>25%</td>
<td>Week 4 (tutorial class)</td>
</tr>
<tr>
<td>Business plan</td>
<td>50%</td>
<td>Week 9 (to the tutor in tutorial class)</td>
</tr>
<tr>
<td>In class test (accounting)</td>
<td>25%</td>
<td>Week 12 (tutorial class)</td>
</tr>
</tbody>
</table>

Teaching Approach

Lecture and tutorials or problem classes

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

Feedback

Our feedback to You

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

- Graded assignments with comments
- Graded assignments without comments
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 SETU, Student Evaluation of Teacher and Unit. 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, and on student evaluations, see:
http://www.policy.monash.edu/policy-bank/academic/education/quality/student-evaluation-policy.html

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

<table>
<thead>
<tr>
<th>Week</th>
<th>Date*</th>
<th>Activities</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>21/02/11</td>
<td></td>
<td>No formal assessment or activities are undertaken in week 0</td>
</tr>
<tr>
<td>1</td>
<td>28/02/11</td>
<td>The Australian Legal System</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>07/03/11</td>
<td>Making the Contract: Offer and acceptance</td>
<td>Legal cases and exercises</td>
</tr>
<tr>
<td>3</td>
<td>14/03/11</td>
<td>Making the Contract: Intention and consideration</td>
<td>Legal cases and exercises</td>
</tr>
<tr>
<td>4</td>
<td>21/03/11</td>
<td>Introduction to Entrepreneurship, Recognising Opportunities and Generating ideas</td>
<td>In class test (legal issues)</td>
</tr>
<tr>
<td>5</td>
<td>28/03/11</td>
<td>The process of Business Formation, Business Plans</td>
<td>Discussions and cases</td>
</tr>
<tr>
<td>6</td>
<td>04/04/11</td>
<td>The Entrepreneurial Process</td>
<td>Discussions and cases</td>
</tr>
<tr>
<td>7</td>
<td>11/04/11</td>
<td>When the Venture Grows Up</td>
<td>Discussions and cases</td>
</tr>
<tr>
<td>8</td>
<td>18/04/11</td>
<td>Remedies in Contract cases</td>
<td>Discussions and cases</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Mid semester break</td>
</tr>
<tr>
<td>9</td>
<td>02/05/11</td>
<td>Accounting and the Business Environment</td>
<td>Legal cases and exercises (Assignment 2 due)</td>
</tr>
<tr>
<td>10</td>
<td>09/05/11</td>
<td>Measuring and Reporting Cash Flows</td>
<td>Discussions and exercises</td>
</tr>
<tr>
<td>11</td>
<td>16/05/11</td>
<td>Introduction to Company Law</td>
<td>Discussions and exercises</td>
</tr>
<tr>
<td>12</td>
<td>23/05/11</td>
<td>Duties of Company Directors and Other Officers</td>
<td>In-class test (accounting)</td>
</tr>
<tr>
<td>13</td>
<td>30/05/11</td>
<td>SWOT VAC</td>
<td>No formal assessment is undertaken in SWOT</td>
</tr>
</tbody>
</table>
*Please note that these dates may only apply to Australian campuses of Monash University. Off-shore students need to check the dates with their unit leader.

**Assessment Policy**

To pass a unit which includes an examination as part of the assessment a student must obtain:

- 40% or more in the unit's examination, and
- 40% or more in the unit's total non-examination assessment, and
- an overall unit mark of 50% or more.

If a student does not achieve 40% or more in the unit examination or the unit non-examination total assessment, and the total mark for the unit is greater than 50% then a mark of no greater than 49-N will be recorded for the unit.

**Assessment Tasks**

**Participation**

- **Assessment task 1**

  **Title:** In class test
  
  **Description:**
  In class test is conducted in the tutorial time. Students are required to analyse/answer legal cases and/or questions from the material already covered in the class.
  
  **Weighting:** 25%
  
  **Criteria for assessment:**
  
  **Due date:** Week 4 (tutorial class)

- **Assessment task 2**

  **Title:** Business plan
  
  **Description:**
  In syndicates of 5 students are to prepare business plan for any business they are considering. Business plan should include:
  
  Executive summary,
  
  Description of the product,
  
  Sales and marketing,
  
  Financial statements, and
  
  Risk management.
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Weighting:
50%

Criteria for assessment:
Each syndicate will have to submit the division of the work on the assignment, for each syndicate member.

Due date:
Week 9 (to the tutor in tutorial class)

Assessment task 3

Title:
In class test (accounting)

Description:
In class test is conducted in the tutorial time. Students are required to provide solutions/answers for accounting problems and/or questions from the material already covered in the class.

Weighting:
25%

Criteria for assessment:

Due date:
Week 12 (tutorial class)

Examinations

Assignment submission

Assignment coversheets are available via "Student Forms" on the Faculty website: http://www.infotech.monash.edu.au/resources/student/forms/
You MUST submit a completed coversheet with all assignments, ensuring that the plagiarism declaration section is signed.

Extensions and penalties

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


Returning assignments

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

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: http://policy.monash.edu.au/policy-bank/academic/education/index.html
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Key educational policies include:

- Plagiarism
  (http://www.policy.monash.edu/policy-bank/academic/education/conduct/plagiarism-policy.html)
- Assessment
- Special Consideration
  (http://www.policy.monash.edu/policy-bank/academic/education/assessment/special-consideration-policy.html)
- Grading Scale
  (http://www.policy.monash.edu/policy-bank/academic/education/assessment/grading-scale-policy.html)
- Discipline: Student Policy
  (http://www.policy.monash.edu/policy-bank/academic/education/conduct/student-discipline-policy.html)
- Academic Calendar and Semesters
  (http://www.monash.edu.au/students/key-dates/);
- Orientation and Transition
  (http://www.infotech.monash.edu.au/resources/student/orientation/);
  and
- Academic and Administrative Complaints and Grievances Policy
  (http://www.policy.monash.edu/policy-bank/academic/education/management/complaints-grievance-policy.html)

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 www.monash.edu.au/students. The Monash University Library provides a range of services and resources that enable you to save time and be more effective in your learning and research. Go to http://www.lib.monash.edu.au or the library tab in my.monash portal for more information. 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://adm.monash.edu/sss/equity-diversity/disability-liaison/index.html;
- Telephone: 03 9905 5704 to book an appointment with a DLO;
- Email: dlu@monash.edu
- Drop In: Equity and Diversity Centre, Level 1 Gallery Building (Building 55), Monash University, Clayton Campus.