



MONASH University
Business and Economics

Welcome

The treasury dealing room; technology, innovation, engagement and internationalisation in finance education

Presenter

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Program

- **Introduction**
 - Video
 - Capstone units in the dealing room
- **Development of the dealing room into the future**
 - Our journey



Video

Capstone Units

- **Undergraduate (AFF3301)**
 - Disciplinary and generic skills
- **Postgraduate (AFF5260)**
 - Disciplinary and generic skills
- **Software development (Monash Trader)**
 - In conjunction with Faculty of Information Technology (FIT)
 - > Acted as “client” for undergraduates industrial project.
 - > Project finalised with FIT masters student

Capstone Units - Continuous Assessment

- **Weekly and overall group trading analysis i.e. trading reports**
- **Assessment of individual performance in tutorials and during trading session**
- **Individual Assignment**
- **Profitability of Bank**
- **Examination**





Building on Prior Knowledge and Graduate Attributes

Life-long learning skills of:

Written and oral communication,
Capacity for inquiry and research,
Critical thought and analysis,
Problem solving,
Teamwork,
Numeracy
Effective use of
information technology



Graduate Attribute 1 – Research Led

- “A large part of what teaches me is not prescriptive neither programmatic but based on my own departing point of knowledge and skills. I have the opportunities to be involved in the structuring of my own learning experiences. He encourages me to take joint responsibility for my own learning and to be an active participant in the learning process.”
(Postgraduate student 2006)



Graduate Attribute 2 – “Internationalised”

- **“The good thing was that we were mixed with students from many different countries in the world and we socialized a lot with them. That prepares us for performing professionally and socially in an international and multicultural context. We became more capable of solving problems in a variety of locations with cultural and environmental sensitivity.”** (Undergraduate student 2005)

Graduate Attribute 3 – Communication Competent

- “I had never had a team to work with for such a long time and to share so many different tasks and feelings. I had never felt such high level of team spirit in the academic area. I learnt to keep harmony within the group and stimulate team members as well as to divide tasks to suit each member.” (Undergraduate student 2004)



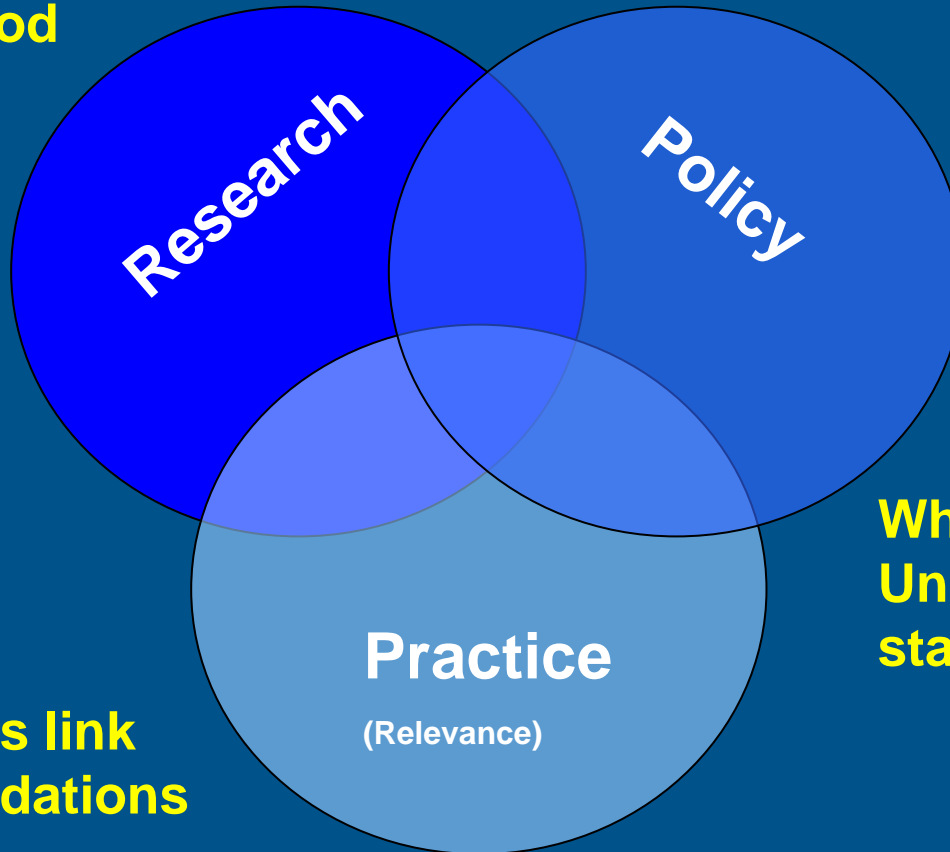
The Future “A Work in Progress”

- **Introduction**
- **Our journey**
 - Where shall we start?
 - What is our mode of transport?
 - Where do we want to go?
 - Where are we now?
 - How will we know we’ve arrived?



Where shall we start?

What does research tell us about good teaching?



What does Monash University and its stakeholders want?

How do students link theoretical foundations to practice?



Where shall we start?

Policy – A Key Driver

- **Disciplinary skills**
- **Generic skills**
 - *“the skills, personal attributes and values which should be acquired by all graduates regardless of their discipline or field of study. In other words, generic skills should represent the central achievements of higher education as a process (Higher Education Council, Achieving Quality, 1992).”*



Practice (relevance)

What is finance?

- The study of economic decisions involving time and uncertainty
 - > Understanding outcomes as a consequence of competitive interactions of decision makers is central to this field.
- The key principle behind our pedagogy in finance discipline teaching
 - > Robust concepts in finance should emerge for students as a result of them participating and experiencing real world decision making themselves by interpreting, understanding and interacting in simulated financial markets



Where shall we start?

Practice (Relevance) - Industry

– How do we determine relevance?

- > Industry participation
- > Industry training
- > Industry sponsorship
 - Explicit
 - Implicit



What is our mode of transport?

Technology

- **Build on theoretical finance concepts taught by our colleagues in the lecture halls**
- **Application through technology**
 - “hands on” application through dynamic decision settings, reliance on competitive markets and derivation of core finance concepts through active student decision making
 - Relevance
- **Application of technology to all banking and finance units wherever possible**
 - 12 units identified



Where do we want to go?

Banking and Finance, Treasury Management and Financial Planning

Software	Unit Code	Unit Name	Undergraduate (U)/Postgraduate (P)
Monash Trader and Risk Manager	AFF3301	Money Market Operations	U
	AFF5260	Money Market Dealing	P
Financial Trading System (FTS)	AFF9260	Australian Capital Markets	P
FTS and Risk Manager	AFF3751/AFF9150	Futures and Options	U and P
Visiplan	AFF3111	Personal Financial Planning	U
	AFF9130	Financial Planning Environment	P
Inipax and FTS	AFF2701	Equity markets	U



Where do we want to go?

Investments and Portfolio Management and Corporate Finance

Software	Unit Code	Unit Name	Undergraduate (U)/Postgraduate (P)
FTS	AFF9250	Financial Management and Theory	P
	AFF9350	Portfolio Management and Theory	P
	AFF5270	Funds Management	P
	AFF9005	Corporate finance	P



Where are we now?

- **Development of 2 capstone units (undergraduate (AFF3301) and postgraduate (AFF5260))**
 - Disciplinary and generic skills
- **3 additional units already trialled in 2007**



Where are we now?

Unit development for 2008

Banking and Finance, Treasury Management and Financial Planning

* Under development for 2008

Software	Unit Code	Unit Name	Undergraduate (U)/Postgraduate (P)
Monash Trader and Risk Manager	AFF3301*	Money Market Operations	U
	AFF5260*	Money Market Dealing	P
Financial Trading System (FTS)	AFF9260	Australian Capital Markets	P
FTS and Risk Manager	AFF3751/AFF9150*	Futures and Options	U and P
Visiplan	AFF3111*	Personal Financial Planning	U
	AFF9130*	Financial Planning Environment	P
Inipax and FTS	AFF2701*	Equity markets	U



Where are we now?

Unit development for 2008

Investments and Portfolio Management and Corporate Finance

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	AFF9350	Portfolio Management and Theory	P
	AFF5270	Funds Management	P
	AFF9005*	Corporate Finance	P





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How will we know we've arrived?



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Life-long learning skills of:

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