|  |
| --- |
| **Group Assignment Marking Criteria and Rubric** |
|  | **Task** | **Mark** | **High Distinction** | **Distinction** | **Credit** | **Pass** | **Fail** |
| **Financial Model** | **Complete Financial Model**Balanced and working financial model with correct valuation outputs  | **5** | **Complete and dynamic** financial model that is mechanically correct without errors. | N/A | N/A | N/A | **Incomplete** **or unbalanced** financial model |
| **Valuation Methodology & Implementation** | **15** | **Correct and** **appropriate** use of valuation techniques, including methods beyond what is explicitly taught in the course (e.g. sum of the parts, ability to pay/LBO) | **Correct and** **appropriate** use of valuation techniques that are taught in the course.  | **Mostly correct and** **appropriate** use of valuation techniques that are taught in the course. | **Sufficient** use of valuation techniques that are taught in the course. | **Incorrect** use of valuation techniques that are taught in the course. |
| **Consistency in Assumptions** | **5** | **Complete Consistency in assumptions – within the financial model and with all qualitative and quantitative analysis.** | **Mostly complete Consistency in assumptions – within the financial model and with all qualitative and quantitative analysis**. | **Mostly consistent assumptions within the financial model -** e.g. high revenue growths are supported with high capex or increasing market share and high operating leverage. | N/A | **N/A** |
| **Advanced Modelling Techniques**E.g. Dynamic scenario analysis with clear outputs,  | **5** | **Successful** implementation of advanced modelling concepts (beyond what is explicitly taught in the course). | **Attempted** implementation of advanced modelling concepts (beyond what is explicitly taught in the course). | **Limited** implementation of advanced modelling concepts (beyond what is explicitly taught in the course). | N/A | **No attempt** to implement advanced modelling concepts (beyond what is explicitly taught in the course). |
| **Research Report** | **Quantitative Analysis** | **10** | Evidence of **thoughtful** company analysis, demonstrated by **accurate discussion** of financial ratios and the relevant implications. **Clear** explanation and justification of comparables analysis and valuation methods used.  | Evidence of **thoughtful** company analysis, demonstrated by **mostly** **accurate discussion** of financial ratios and the relevant implications. **Mostly clear** explanation and justification of comparables analysis and valuation methods used. | Evidence of company analysis, demonstrated by **sufficient discussion** of financial ratios and the relevant implications. **Mostly clear** explanation of comparables analysis and valuation methods used, with **some justification.** | Evidence of company analysis, demonstrated by **sufficient discussion** of financial ratios; no implications identified. Comparables analysis and valuation methods used are **explained, but not justified.** | **No attempt** at company analysis, or **minimal** company analysis, demonstrated by **inappropriate understanding and discussion** of financial ratios and implications. **No explanation or justification** of comparables analysis and valuation methods used. |
| **Qualitative Analysis** | **10** | Evidence of **thoughtful** industry & economic analysis, demonstrated by **accurate discussion** of evidence and economic statistic and the relevant implications. **Clear** explanation and justification of outcomes of analysis and research. Strong use of Triangulation. | Evidence of **thoughtful** industry & economic analysis, demonstrated by **mostly** **accurate discussion** of evidence and economic statistic and the relevant implications. **Mostly clear** explanation and justification of outcomes of analysis and research. Good use of triangulation. | Evidence of industry & economic, demonstrated by **sufficient discussion** of evidence and economic statistic and the relevant implications. **Mostly clear** explanation of industry & economic analysis and methods used, with **some justification. Some use of triangulation.** | Evidence of industry & economic, demonstrated by **sufficient discussion** of evidence and economic statistic; no implications identified. Industry & economic analysis methods are used**, but not justified. No use of triangulation.** | **No attempt** at industry & economic, or **minimal** industry & economic, demonstrated by **inappropriate understanding and discussion** of economics and competitive forces and implications. **No explanation or justification** of outcomes/forecasts. |
| **Forecasts & Assumptions** | **10** | Financial forecasts and model assumptions are **explained and justified well** with **clear and strong** linkage to evidence from industry/company/drivers analysis and appropriate data. | Financial forecasts and model assumptions are **explained and justified** with **mostly** **clear and strong** linkage to evidence from industry/company/drivers analysis and appropriate data. | Financial forecasts and model assumptions are **sufficiently** **explained and justified** with **somewhat** **clear and strong** linkage to evidence from industry/company/drivers analysis and appropriate data.  | Financial forecasts and model assumptions are **mostly explained and justified** with **some linkage** to evidence from industry/company/drivers analysis and appropriate data. Some assumptions may be **inconsistent** or **not fully** justified. | Financial forecasts and model assumptions are **not explained or justified**, with **no evidence provided** from industry/company/drivers analysis and appropriate data.  |
| **Investment Thesis & Considerations** | **20** | **Strong** convictionin thesis is **clear and evident** in analysis and use of language. Risks to thesis and upside/downside potential are **identified and** **explained well.****Strong linkage between analysis quant, qual and thesis.** | Convictionin thesis is **mostly** **clear and evident** in analysis and use of language. Risks to thesis and upside/downside potential are **identified and** **explained.****Solid linkage between analysis quant, qual and thesis.** | Convictionin thesis is **mostly** **clear and evident** in analysis and use of language, with some inconsistencies. Risks to thesis and upside/downside potential are **identified and** **somewhat** **explained.****Some linkage between analysis quant, qual and thesis.** | Analysis and use of language suggests **low/inconsistent conviction.** Risks to thesis and upside/downside potential are **identified but not explained.**  | Conviction in thesis is **unclear and/or inconsistent** in analysis and use of language. **No discussion** of risks to thesis and upside/downside potential. |
| **Presentation & Formatting** | **Financial Model Formatting** | **5** | **Clear and effective** formatting of financial model with appropriate structure of tabs, standardised colour coding, easy to follow assumptions and well-presented charts/outputs.  | **Attempted** formatting of financial model with appropriate structure of tabs, standardised colour coding, easy to follow assumptions and well-presented charts/outputs. | N/A  | **Inconsistent** formatting of financial model. Fails to implement best practices taught in class. | **Unclear** and difficult to understand/follow. Hard coded line items, inconsistent fonts/sizing, **no formatting.**  |
| **Research Report Presentation & Formatting** | **5** | **Comprehensive** report structure, with all required content included and **fluent and concise** writing style. **Clear and effective** formatting with appropriate sectioning and well-presented charts/outputs. | **Comprehensive** report structure, with all required content included and **mostly fluent and concise** writing style. **Sufficient** formatting with appropriate sectioning and well-presented charts/outputs. | N/A | **Largely comprehensive** report structure, with most required content included. Writing style sometimes **lacks clarity** but meaning is still clear. **Attempted** formatting with appropriate sectioning and well-presented charts/outputs. | **Inadequate** report structure with significant required content absent. Writing style **lacks clarity of expression** and impacts on readability and understanding of work. **Unclear or inconsistent** formatting. |
| **Verbal Presentation**Verbal delivery, presentation materials, ability to answer questions, no reliance on notes/palm cards | **10** | **Appealing, consistent and well-formatted** slides with all necessary information included. **Compelling verbal delivery** with **high** conviction. **Authoritative r**esponses to questions show **deep consideration** and **broad research** of the topic. | **Somewhat consistent and clear** slide formatting with sufficient information included. **Good verbal delivery** with **high** conviction. Well-informed responses to questions show **careful consideration and research** of the topic. | **Unclear or inconsistent** slides with sufficient information included. **Adequate verbal delivery** with **moderate conviction**. Responses to questions show **consideration and research** of the topic. | **Unclear or inconsistent** slides with insufficient information included. **Use** of notes/palm cards. Responses to questions are **inconsistent**. | **Unclear or inconsistent** slides with insufficient information included. **Significant reliance** on notes/palm cards. Lack of content and conviction. Responses to questions show **inadequate knowledge** of topic.  |