

LAWS70300 Intangible Asset Valuation

Credit Points:	12.50
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2012, Parkville This subject commences in the following study period/s: October, Parkville - Taught on campus.
Time Commitment:	Contact Hours: 24 - 26 contact hours per subject. Total Time Commitment: Not available
Prerequisites:	None.
Corequisites:	None.
Recommended Background Knowledge:	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
Non Allowed Subjects:	None.
Core Participation Requirements:	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: www.services.unimelb.edu.au/disability/
Coordinator:	Prof Cheryl Saunders
Contact:	For more information, contact the Melbourne Law Masters office. Email law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) or phone +61 3 8344 6190. Alternatively, visit our website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	With the increasing significance of legal (including intellectual property (IP)) knowledge (including technology), brand and other competitive intangible assets to the modern enterprise, the ability to reliably recognise and value these is becoming an essential element of enterprise valuation and financial performance and reporting. Lawyers, and other advisers, will be increasingly required to demonstrate an awareness of, and familiarity with, the significance of enterprise intangible asset management and valuation practices and standards across a wide range of relevant matters and transactions, including but not limited to IP management, R&D, M&A; JV; licensing; regulatory and compliance; litigation and dispute resolution activity. This subject will provide a firm grasp of the issues, case law, legal and economic underpinnings, and future trends affecting this key area, as well as a practitioner-level familiarity with such core standards as IAS 38, IFRS 3, AASB 138 and ISO 10668: 2010. Principal topics will include:

	<ul style="list-style-type: none"> # Economic underpinnings of intangible asset valuation # Legal underpinnings of intangible asset valuation # Intangible asset valuation case law # Intangible asset valuation approaches and the problem of inadequacy # Accounting standards and practice of intangible asset valuation and appraisal # Intangible asset valuation, financial statements and the enterprise # Management representations and fair value # Recent trends.
Objectives:	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> • Have a practitioner-level familiarity with issues affecting enterprise intangible asset valuation • Understand the prevailing approaches to intangible asset valuation and the problem of inadequacy • Have a firm understanding of the legal and economic underpinnings to intangible asset valuation • Have a practitioner-level grasp of relevant case law • Have a practical understanding of the principles, practices and techniques of intangible asset valuation and appraisal, and be able to apply these • Have a practitioner-level familiarity with such key standards as IFRS3, IAS38, AASB138 and ISO 10668: 2010 • Understand how the emerging single set of international accounting standards affect intangible asset valuation • Understand the legal and regulatory framework within which these standards operate • Understand the recent trends in intangible asset valuation.
Assessment:	Class participation (10%) Research paper 9,000 words (90%) (18 June) (topic to be approved by the subject coordinator)
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Visit the Melbourne Law Masters website for more information about this subject.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/5201