

## 27529 - Company Valuation

### Syllabus Information

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**Academic Year:** 2020/21

**Subject:** 27529 - Company Valuation

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 449 - Degree in Finance and Accounting

**ECTS:** 6.0

**Year:** 4

**Semester:** First semester

**Subject Type:** Compulsory

**Module:** ---

## 1.General information

### 1.1.Aims of the course

### 1.2.Context and importance of this course in the degree

### 1.3.Recommendations to take this course

## 2.Learning goals

### 2.1.Competences

### 2.2.Learning goals

### 2.3.Importance of learning goals

## 3.Assessment (1st and 2nd call)

### 3.1.Assessment tasks (description of tasks, marking system and assessment criteria)

## 4.Methodology, learning tasks, syllabus and resources

### 4.1.Methodological overview

The teaching-learning process that has been designed for the Business Valuation course of 6 ECTS credits is based on the distribution of the student's 150 hours of work in 60 contact hours and 90 non-contact hours. The 60 hours of face-to-face work are distributed in 30 hours of participatory master classes and 30 hours of problem and case resolution using the available technological means. The face-to-face development of the subject is structured around the fundamental axes that are described in the following section.

### 4.2.Learning tasks

The program offered to the student to help him achieve the expected results includes the following activities:

- **Participatory Master Sessions:**

In these sessions the exposition and explanation of the contents of the subject program will be carried out. For this purpose, the student has the content of the chapters that are addressed in each of the sessions and must be consulted prior to the conduct of the sessions where they will ask the questions that guarantee participation.

In these sessions theoretical and practical contents will also be addressed, so that the student can more adequately verify the usefulness of said contents.

The prior provision of the material should enhance the active participation of the students, so that the most relevant aspects analyzed in each session can be discussed.

- **Problem solving sessions and cases with the use of technical means:**

Parallel to the participatory master sessions, problem and case solving sessions will be held. These sessions will take place in the computer rooms and, where appropriate, in the usual classrooms.

The high practical content of the subject Business Valuation, together with the recommended programming of its practical contents, leads to the possibility of combining both methodologies of development of practical sessions. All this regardless of the performance of the corresponding company practices.

With all this, it is intended that students reach the degree of autonomy necessary to successfully tackle the application of business valuation techniques at the end of their studies.

In principle, the teaching delivery methodology is expected to pivot around face-to-face classes. However, if necessary for health reasons, face-to-face classes may be taught online.

### **4.3.Syllabus**

The course will address the following topics:

#### **PART I. BUSINESS VALUATION METHODS**

- Topic 1. Valuation criteria in accounting regulation
- Topic 2. Fundamentals in company valuation
- Topic 3. Patrimonial value based methods
- Topic 4. Goodwill based methods
- Topic 5. Free cash flow based methods
- Topic 6. Comparative methods

#### **PART II. BUSINESS MANAGEMENT BASED ON VALUE CREATION**

- Topic 7. Economic valuation process foundations
- Topic 8. Processes of value objectification. Value convergence formula
- Topic 9. Accounting analysis and Value driver's generation. Free cash flow creation and distribution. Value driver's generation
- Topic 10. Methods for planning and control for value creation in business
- Topic 11. Business management and value creation techniques

### **4.4.Course planning and calendar**

Further information concerning the timetable, classroom, office hours, assessment dates and other details regarding this course, will be provided on the first day of class or please refer to the Faculty of Economics and Business website (<https://econz.unizar.es/>)

### **4.5.Bibliography and recommended resources**