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*Federal State Autonomous Educational
Institution for Higher Education
PEOPLES' FRIENDSHIP UNIVERSITY OF
RUSSIA
(RUDN University)
Faculty of economics*

COURSE SYLLABUS

BUSINESS VALUATION AND COMPANY'S COST MANAGEMENT

Recommended by the Didactic Council for the Education Field

**Master Program "International Business"
field 38.04.01 "Economy"
specialization "International Business"**

Graduate's Degree: Master Degree

2022

1. THE GOAL OF THE COURSE

The goal of the course: “Business valuation and company’s cost management” is to study the theory and practice of business valuation and company value management. Theoretical knowledge and practical skills in this area of entrepreneurship are necessary for organizing appraisal work in addressing topical issues of restructuring (creating new business lines, changing the organizational structure of an enterprise), and reorganizing a business (buying and selling, merging, separating, merging, absorbing) and also substantiation of production and commercial, investment and financial decisions from the standpoint of changes in the market capitalization of an enterprise. Special attention is paid to cost management, as an integrating process, aimed at the qualitative improvement of strategic and operational decisions taken at all levels by focusing on key cost factors.

2. REQUIREMENTS FOR THE RESULTS OF MASTERING THE COURSE

Mastering the course "Business valuation and company’s cost management" is aimed at developing the following competencies (parts of competencies):

Table 2.1. The list of competencies formed by students in the mastering the COURSE

Competence code	Competence	Competence achievement indicators (within this course)
UC-6.	Able to determine and implement the priorities of his own activities and ways to improve it based on self-assessment.	UC-6.1. Controls the amount of time spent on specific activities; UC-6.2. Develops tools and methods of time management when performing specific tasks, projects, goals; UC-6.3. Analyzes its resources and their limits (personal, situational, temporary, etc.), for the successful completion of the task; UC-6.4. Allocates tasks for long-, medium- and short-term with justification of relevance and analysis of resources for their implementation.
UC-7.	Able to search for the necessary sources of information and data, perceive, analyze, memorize and transmit information using digital means, as well as using algorithms when working with data obtained from various sources in order to effectively use the information received to solve problems; evaluate information, its reliability, build logical conclusions	UC-7.1. Searches for the necessary sources of information and data, perceives, analyzes, remembers and transmits information using digital means, as well as using algorithms when working with data obtained from various sources in order to effectively use the information received to solve problems; UC-7.2. Evaluates information, its reliability, builds logical conclusions based on incoming information and data.

Competence code	Competence	Competence achievement indicators (within this course)
	based on incoming information and data.	
GPC-5.	Able to use modern information technologies and software tools in solving professional tasks.	GPC- 5.1 Knows modern information technologies and software tools used in solving professional tasks GP-C 5.2 Able to choose the most effective among modern information technologies and software tools for solving professional tasks. GPC- 5.3 Fully possesses the skills of solving standard tasks of professional activity with the use of information technologies and software.
GPC-6.	Able to critically evaluate the possibilities of digital technologies for solving professional tasks, work with digital data, evaluate their sources and relevance.	GPC- 6.1 Able to use modern digital and information technologies in solving professional tasks. GPC- 6.2 Able to find and use relevant digital data to solve practical tasks of professional activity.
PC-1.	Able to analyze and forecast the main socio-economic indicators of the enterprise, industry, region and the economy as a whole	PC 1.1. Able to prepare analytical materials for the evaluation of economic policy measures and strategic decision-making at the micro and macro levels; PC 1.2. Able to analyze and use various sources of information for economic calculations PC 1.3 Able to make a forecast of the main socio-economic indicators of the enterprise, industry, region and the economy as a whole;
PC-2.	Able to develop design solutions, strategies for the behavior of economic agents and evaluate their effectiveness.	PC-2.1 Able to independently prepare assignments and develop design solutions taking into account the uncertainty factor, as well as proposals and measures for the implementation of developed projects and programs; PC-2.2. Able to evaluate the effectiveness of projects taking into account the uncertainty factor PC-2.3 Able to develop strategies for the behavior of economic agents in various markets.
PC-3.	Able to independently carry out research activities and critically evaluate the results obtained	PC-3.1 Able to generalize and critically evaluate the results obtained by domestic and foreign researchers, identify promising areas, and draw up a research program; PC-3.2 Able to substantiate the relevance, theoretical and practical significance of the chosen topic of scientific research; PC-3.3 Able to conduct independent research in accordance with the developed program and present the results to the scientific community in the form of an article or report

3. Course in Higher Education Programme Structure

The Course “Business valuation and company’s cost management” refers to the Base Disciplines formed by the participants in the educational relations of the block Higher Education Programme Structure

As part of the Higher Education Programme Structure , students also master other disciplines and / or practices that contribute to the achievement of the planned results of mastering the Course " Business valuation and company’s cost management " .

Table 3.1. The list of components of the Higher Education Program Structure that contribute to the achievement of the planned results of mastering the Course

Competence code	Competence	Previous Disciplines (Modules) *	Subsequent Disciplines (Modules)*
UC-6.	Able to determine and implement the priorities of his own activities and ways to improve it based on self-assessment.	Microeconomics;Macroeconomics;Econometrics;International trade;Corporate innovation policy;	Global innovations in International Business
UC-7.	Able to search for the necessary sources of information and data, perceive, analyze, memorize and transmit information using digital means, as well as using algorithms when working with data obtained from various sources in order to effectively use the information received to solve problems; evaluate information, its reliability, build logical conclusions based on incoming information and data.	Microeconomics;Macroeconomics;Econometrics;International trade;Corporate innovation policy;Commercialization of Start-up Projects;International business management;Custom and tariff regulation;International labour and migration market	Global innovations in International Business
GPC-5.	Able to use modern information technologies and software tools in solving professional tasks.	International business management;Custom and tariff regulation;International labour and migration market	Global innovations in International Business
GPC-6.	Able to critically evaluate the possibilities of digital technologies for solving professional tasks, work with digital data, evaluate	Commercialization of Start-up Projects;International business management;Custom and tariff regulation;International	Global innovations in International Business

Competence code	Competence	Previous Disciplines (Modules) *	Subsequent Disciplines (Modules)*
	their sources and relevance.	labour and migration market	
PC-1.	Able to analyze and forecast the main socio-economic indicators of the enterprise, industry, region and the economy as a whole	Corporate innovation policy;Commercialization of Start-up Projects;International business management;Custom and tariff regulation;International labour and migration market	Global innovations in International Business
PC-2.	Able to develop design solutions, strategies for the behavior of economic agents and evaluate their effectiveness.	Corporate innovation policy;Commercialization of Start-up Projects;International business management;Custom and tariff regulation;International labour and migration market	Global innovations in International Business
PC-3.	Able to independently carry out research activities and critically evaluate the results obtained	Corporate innovation policy;Commercialization of Start-up Projects;International business management	Global innovations in International Business

* - filled in in accordance with the matrix of competencies

4. Course Workload and Academic Activities

Course Workload and Academic Activities 4credits.

Table 4.1. Types of academic activities during the period of the HE program(me) mastering

Types of academic activities during the period of the HE programmastering	Course workload, academic hours	Semesters			
		1	2	3	4
<i>Contact academic hours</i>	36			36	
including:					
lectures	18			18	
Seminars	18			18	
<i>Self-study, academic hours</i>	108			108	
<i>Evaluation and assessment</i>					
Course workload	academic hours	144		144	

Types of academic activities during the period of the HE programmastering	Course workload, academic hours	Semesters			
		1	2	3	4
credits	4			4	

5. CONTENT OF THE DISCIPLINE

Table 5.1. The content of the course (module) by type of educational work

Name of the course module	Contents of the module (topic)	Types of academic activities
Module 1: Basic concepts of Business valuation	Topic 1.1. Business valuation: subject, goals, principles, special applications and standards	Lectures Seminars
Module 2: Basic concepts of Different Approaches to Business valuation	Topic 2.1. Income approach to business valuation: methodology, business risk management	Lectures Seminars
	Topic 2.2. Discounted cash flow method, fixed income capitalization model, Gordon model	Lectures Seminars
	Topic 2.3. Market approach to business valuation	Lectures Seminars
	Topic 2.4. Property (cost) approach to business valuation	Lectures Seminars
Module 3: Evaluation of different types of Activities	Topic 3.1. Evaluation of certain types of property of enterprise	Lectures Seminars
	Topic 3.2. Evaluation of intellectual property and intangible assets of enterprise	Lectures Seminars
	Topic 3.3. Valuation of financial assets of enterprise	Lectures Seminars
Module 4: Evaluation and management of the company's value	Topic 4.1. Evaluation and management of the company's value	Lectures Seminars

6. Classroom Equipment and Technology Support Requirements

Table 6.1. Classroom Equipment and Technology Support Requirements

Classroom for Academic Activity Type	Classroom equipment	Specialized educational / laboratory equipment, software and materials for mastering the discipline
Lecture	Classroom, equipped with a set of specialized furniture; whiteboard; a set of devices includes portable multimedia projector, laptop, projection screen, stable wireless Internet connection..	Laptop, projector, board, screen Software: Microsoft Windows, MS Office / Office 365, MS Teams, Chrome (latest stable release), Skype
Seminars	Classroom, equipped with a set of specialized furniture; whiteboard; a set of devices includes portable multimedia projector, laptop, projection screen, stable wireless Internet connection.	Laptop, projector, board, screen Software: Microsoft Windows, MS Office / Office 365, MS Teams, Chrome (latest stable release), Skype
Self-studies	Classroom, equipped with a set of specialized furniture; whiteboard; a set of devices includes portable multimedia projector, laptop, projection screen, stable wireless Internet connection.	Laptop, projector, board, screen Software: Microsoft Windows, MS Office / Office 365, MS Teams, Chrome (latest stable release), Skype

7. Recommended Sources for Course Studies

a) main literature:

1. Quantitative Business Valuation. A Mathematical Approach for Today's Professional. JAY B. ABRAMS, ASA, CPA, MBA. 2001 by McGraw-Hill.
<https://onlinelibrary.wiley.com/doi/pdf/10.1002/9781119202868.ch7>

b) additional literature:

1. BUSINESS VALUATION FOR SMALL AND MEDIUM-SIZED ENTERPRISES. Master thesis. Business Administration, University of Twente B.G. Beld BSc.S1234277, 2017 https://essay.utwente.nl/72823/1/BELD_BA_BMS.pdf
2. Journal of Business Valuation and Economic Loss Analysis
<https://ideas.repec.org/s/bpj/jbvela.html>

c) Internet resources:

- <http://www.akm.ru/>
- <http://www.rbc.ru/>
- <http://www.vestona.ru/>
- <http://www.finmarket.ru/>
- <http://www.bus.utexas.edu/>
- <http://www.parkercenter.gsm.cornell.edu/>
- <http://www.mckinseyquarterly.com/>

Educational and methodological materials for independent work of students in the development of the discipline/module*:

1. A course of lectures
2. Homework assignments

* - all educational and methodological materials for independent work of students are placed in accordance with the current procedure on the page of the discipline in TUIS!

<https://esystem.rudn.ru/course/index.php?categoryid=833>

8. EVALUATION MATERIALS AND SCORE-RATING SYSTEM FOR ASSESSING THE LEVEL OF FORMATION OF COMPETENCES IN THE COURSE

Evaluation materials and a point-rating system* for assessing the level of competence formation (part of competences) based on the results of mastering the discipline " Business valuation and company's cost management " are presented in the Appendix to this Work Program of the discipline.

* - OM and BRS are formed on the basis of the requirements of the relevant local normative act of the Peoples' Friendship University of Russia.

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