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

Department of National economy

COURSE SYLLABUS

BUSINESS EVALUATION AND COMPANY'S COST MANAGEMENT

Recommended by the Didactic Council for the Education Field of:

38.04.01 «Economy»

**The course instruction is implemented within the professional education
programme of higher education**

«International Business»

2026 г.

1. THE COURSE GOALS

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 LEARNING OUTCOMES

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)
GC-2.	Able to manage the project at all stages of its life cycle.	GC-2.1. Formulates a problem, the solution of which is directly related to the achievement of the project goal; GC-2.2. Defines the links between the tasks set and the expected results of their solution; GC-2.3. Within the framework of the tasks set, determines the available resources and restrictions, the applicable legal norms; GC-2.4. Analyzes the schedule for the implementation of the project as a whole and chooses the optimal way to solve the tasks, based on the current legal norms and available resources and limitations; GC-2.5 Monitors the progress of the project, adjusts the schedule in accordance with the results of the control.

Competence code	Competence	Competence achievement indicators (within this course)
GC-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	GC-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; GC-7.2. Evaluates information, its reliability, builds logical conclusions based on incoming information and data.
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;

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)*
GC-2.	Able to manage the project at all stages of its life cycle.	Microeconomics;Macroeconomics;Econometrics;International trade;Corporate innovation policy;	Global innovations in International Business
GC-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	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 their sources and relevance.	Commercialization of Start-up Projects;International business management;Custom and tariff regulation;International labour and migration market	Global innovations in International Business
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

* - 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	
		credits	4		4	

5. COURSE CONTENTS

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	Description
Module 1: Basic Concepts of Business Valuation	Topic 1.1. Business valuation: subject, goals, principles, special applications and standards	Lectures Seminars	The topic introduces the conceptual, methodological and standard-setting foundations of business valuation, including its objectives, principles and practical applications.
Module 2: Basic Concepts of Different Approaches to Business Valuation	Topic 2.1. Income approach to business valuation: methodology, business risk management	Lectures Seminars	The topic explains the income approach as a framework for valuing expected future economic benefits and incorporating business risk into valuation assumptions.
Module 2: Basic Concepts of Different Approaches to Business Valuation	Topic 2.2. Discounted cash flow method, fixed income capitalization model, Gordon model	Lectures Seminars	The topic develops practical skills in applying discounted cash flow analysis, income capitalization and the Gordon growth model to estimate business value.
Module 2: Basic Concepts of Different Approaches to Business Valuation	Topic 2.3. Market approach to business valuation	Lectures Seminars	The topic examines the use of comparable companies, transactions and valuation multiples for deriving market-based estimates of enterprise value.

Module 2: Basic Concepts of Different Approaches to Business Valuation	Topic 2.4. Property (cost) approach to business valuation	Lectures Seminars	The topic presents asset-based valuation methods, focusing on the assessment of assets and liabilities and the adjustment of book values to market values.
Module 3: Evaluation of Different Types of Activities	Topic 3.1. Evaluation of certain types of property of enterprise	Lectures Seminars	The topic covers the valuation of enterprise property and the selection of appropriate methods for different categories of tangible assets.
Module 3: Evaluation of Different Types of Activities	Topic 3.2. Evaluation of intellectual property and intangible assets of enterprise	Lectures Seminars	The topic considers the economic nature, legal protection and valuation methods for intellectual property and other intangible assets.
Module 3: Evaluation of Different Types of Activities	Topic 3.3. Valuation of financial assets of enterprise	Lectures Seminars	The topic addresses valuation principles for financial assets, including expected returns, risks, market conditions and contractual characteristics.
Module 4: Evaluation and Management of the Company's Value	Topic 4.1. Evaluation and management of the company's value	Lectures Seminars	The topic integrates valuation results with value-based management, strategic decision-making, value drivers and measures aimed at sustainable value growth.

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,	Laptop, projector, board, screen Software: Microsoft Windows, MS Office /

Classroom for Academic Activity Type	Classroom equipment	Specialized educational / laboratory equipment, software and materials for mastering the discipline
	projection screen, stable wireless Internet connection.	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. RESOURCES RECOMMENDED FOR COURSE STUDY

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/>

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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