





5 credits

30.0 h

Q1

Teacher(s)	Petitjean Mikael ;Suin Xavier ;
Language :	English
Place of the course	Mons
Main themes	<p>The goal of this course is to teach students the most effective tools used to value equity and make investment decisions.</p> <p>Key topics include:</p> <ul style="list-style-type: none"> <li>- Discounted Dividend Valuation</li> <li>- Free Cash Flow Valuation</li> <li>- Market-Based Valuation: Price and Enterprise Value Multiples</li> <li>- Residual Income Valuation</li> <li>- Private Company Valuation</li> </ul>
Aims	<p>At the end of this course, students will be able to:</p> <ul style="list-style-type: none"> <li>- select the most appropriate valuation method for a given company by being able to identify its strengths and weaknesses;</li> <li>- analyze and restate the financial statements (including the off-balance items) to extract the all the information required to correctly value companies;</li> <li>- calculate the value of a company in a spreadsheet by indicating all the required intermediate steps;</li> <li>- do in-depth homework by preparing several case studies and by submitting answers to MCQs.</li> </ul> <p>-----</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Evaluation methods	<ul style="list-style-type: none"> <li>- Written Exam (MCQs + computer-based applications)</li> <li>- Homework (in-class participation, preparation of case studies, etc.)</li> <li>- Valuation Assignment (group of two students)</li> </ul>
Teaching methods	<ul style="list-style-type: none"> <li>- Lectures based on readings</li> <li>- Spreadsheet applications</li> <li>- Case studies</li> <li>- MCQs</li> </ul>
Bibliography	PINTO et al. (2010), Equity Asset Valuation, 2ème Edition, Wiley.
Faculty or entity in charge	CLSM

<b>Programmes containing this learning unit (UE)</b>				
Program title	Acronym	Credits	Prerequisite	Aims
Master [60] in Management	<a href="#">GESM2M1</a>	5		
Master [120] in Business Engineering	<a href="#">INGM2M</a>	5		
Master [120] in Management	<a href="#">GEST2M</a>	5		
Master [120] in Management	<a href="#">GESM2M</a>	5		
Master [120] in Business Engineering	<a href="#">INGE2M</a>	5		