





Due to the COVID-19 crisis, the information below is subject to change, in particular that concerning the teaching mode (presential, distance or in a comodal or hybrid format).

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"> - Discounted Dividend Valuation - Free Cash Flow Valuation - Market-Based Valuation: Price and Enterprise Value Multiples - Residual Income Valuation - Private Company Valuation
Aims	<p>At the end of this course, students will be able to:</p> <ul style="list-style-type: none"> - select the most appropriate valuation method for a given company by being able to identify its strengths and weaknesses; - analyze and restate the financial statements (including the off-balance items) to extract the all the information required to correctly value companies; - calculate the value of a company in a spreadsheet by indicating all the required intermediate steps; - do in-depth homework by preparing several case studies and by submitting answers to MCQs. <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	<p>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</p> <ul style="list-style-type: none"> - Written Exam (MCQs + computer-based applications) - Homework (in-class participation, preparation of case studies, etc.) - Valuation Assignment (group of two students)
Teaching methods	<p>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</p> <ul style="list-style-type: none"> - Lectures based on readings - Spreadsheet applications - Case studies - MCQs
Bibliography	PINTO et al. (2010), Equity Asset Valuation, 2ème Edition, Wiley.
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Management	GESM2M	5		
Master [120] : Business Engineering	INGM2M	5		
Master [120] in Management	GEST2M	5		
Master [60] in Management	GESM2M1	5		
Master [120] : Business Engineering	INGE2M	5		