



## Course syllabus

### Analysis and management of company`s value

**Degree of higher education:** Master

**Specialty:** 073 Management

**Educational and scientific program:** «International management»

**Year of study:** I **Semester:** II

**Number of credits:** 5 ECTS

**Language of study:** English

### Lecturer

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### Description of the discipline

The discipline “Analysis and management of company`s value” aims to study the theoretical foundations and principles of enterprise cost management; mastering the methodology of various approaches to cost estimation; consolidation of theoretical provisions, solving specific problems related to the development of measures to increase the value of the enterprise; mastering skills in assessing the value of the enterprise as a whole property complex, determining the value of individual components of its assets and substantiating the directions and ways of increasing the value of the enterprise.

### Course structure

№	Topic	Course outlines	Tasks
1	Conceptual foundations of the development of a value approach to company management	To know economic terminology, to be able to explain the basic concepts, principles and regularities of the company's cost management. Be able to structure and justify the key factors of the company's value; analyze the peculiarities of the organization of the cost management process.	Tests, discussion questions
2	Models of value-oriented company management	To be able to use modern models of value-oriented company management in order to improve the efficiency of their activities. Be able to develop and implement an integrated cost management system based on balanced scorecards.	Tests, discussion questions, cases

3	Formation of the company's cost management mechanism	Be able to form the company's cost management mechanism based on the analysis and evaluation of the effectiveness of the cost management system. Know the basic principles of dividend policy implementation, its types and models.	Tests, discussion questions, cases
4	The stock market and the value of companies	Know the forms, types of financial instruments and factors affecting the growth of the market value of the company's securities. Be able to identify sources of information about the enterprise's fund activity; to determine the directions of enterprise value management by intensifying its activity on the stock market. Have an understanding of the initial public offering of shares of a private company on the IPO exchange.	Tests, discussion questions, cases
5	Organizational features and basic approaches to assessing the company's value	Know the essence and purpose of company value estimation. To have a toolkit for assessing the value of property based on income, property (expenditure) and market approaches. Evaluate the value of the enterprise based on the option approach. Understand the advantages and disadvantages of approaches to company valuation.	Tests, discussion questions, cases
6	Methods of assessing the value of the company within the framework of market and cost approaches	To have the technology of applying a comparative (market) approach to assessing the value of an enterprise. Be able to determine the real sale price of the company based on the use of materials from consulting firms and rating agencies. Be able to estimate the value of the company using the capital market method (similar companies), the method of comparing sales (transactions), the method of industry coefficients, the method of comparing multipliers. Be able to calculate the liquidation value of the company.	Tests, discussion questions
7	Methods of estimating the value of the company within the framework of the income approach	Be able to forecast cash flows using methods of discounted cash flows and profit capitalization. Use the basic methods of assessing the value of the company within the framework of the income approach: the method of direct capitalization, the method of excess profit analysis, the method of economic added value.	Tests, discussion questions
8	Cost management in the context of company reorganization	Understand the essence and goals of enterprise reorganization in the management process enterprise value. Be able to carry out reorganization aimed at consolidation, deconsolidation and transformation of the company	Tests, discussion questions

9	Features of cost management of bankrupt enterprises	Know the procedure for diagnosing a company's financial crisis and be able to plan the company's financial recovery. Be able to identify sources of financial support for the rehabilitation of the enterprise; carry out rehabilitation of the enterprise's balance sheet and determine directions for cost recovery in the rehabilitation procedure.	Tests, discussion questions, cases
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### Recommended literature

1. Базилінська, О. (2019). Фінансовий аналіз: теорія та практика. Центр навчальної літератури, 328 с.
2. Білан, О. (2020). Корпоративна соціальна відповідальність як чинник підвищення вартості компанії. Приазовський економічний вісник, 54, с. 75-79.
3. Майстер, А. (2019). Первинне публічне розміщення акцій (ІРО) як метод приватизації підприємств державного сектору економіки. URL: <http://ir.kneu.edu.ua/bitstream/handle/2010/29796/125-141.pdf>.
4. Мойсеєнко, І., Рєвак, І. (2019). Інвестиційний аналіз: навч. посіб. Львів: ЛьвДУВС, 276 с.
5. Рузакова, О. (2022). Аналіз сучасних методик оцінювання фінансового стану підприємства. Вісник Хмельницького національного університету, № 2, с. 7-13. URL: <http://journals.khnu.km.ua/vestnik/wp-content/uploads/2022/05/2022-es-21-01.pdf>.
6. Селіверстова, Л., Скрипник, О. (2019). Фінансовий аналіз: навчальний посібник. Центр навчальної літератури, 274 с.
7. Синілова, О. (2020). Методологічні засади оцінки вартості підприємств. Соціальна економіка. Випуск 60. URL: <file:///C:/Users/Admin/AppData/Local/Temp/16700%D0%A2%D0%B5%D0%BA%D1%81%D1%82%20%D1%81%D1%82%D0%B0%D1%82%D1%82%D1%96-33195-1-10-20210204.pdf>.
8. Шилова, Т. (2020). Ризик-орієнтований підхід до генерації вартості підприємства. Вісник соціально-економічних досліджень, 2 (73). URL: <file:///C:/Users/Admin/AppData/Local/Temp/219965-%D0%A2%D0%B5%D0%BA%D1%81%D1%82%20%D1%81%D1%82%D0%B0%D1%82%D1%82%D1%96-497908-1-10-20201221.pdf>.
9. Arnold, G., Davies, M. (2020). Value Based Management. Wiley, p. 384.
10. Beattie, A. (2020). Business Forecasting: Understanding the Basics. Investopedia, 432 p.

11. Beckett-Camarata, J. (2020). Public-Private Partnerships, Capital Infrastructure Project Investments and Infrastructure Finance, Emerald Publishing Limited, Bingley, pp. 225-241.
12. Blokdyk, G. (2020). Fixed Assets Management A Complete Guide, Edition Paperback, 317 p.
13. Bridges, M. (2021). What is Value Based Management? URL: <https://flevy.com/blog/what-is-value-based-management-vbm><https://mark-bridges.medium.com/what-is-value-based-management-vbm-d08fd520b705>.
14. Corazza, G. (2019). Value Based Management Systems and Firm Performance An Analysis of the Literature URL: <https://www.hippocampus.si/> ISBN/978-961-6832-68-7/8.pdf
15. Corazza, G. (2019). Value Based Management Systems and Firm Performance An Analysis of the Literature URL: <https://www.hippocampus.si/> ISBN/978-961-6832-68-7/8.pdf
16. Green, F. (2021). How To Make Money In Stocks: A Guide To Stock Market Investing For Beginners To Show That Wealthy People And Hedge Funds Shouldn't Have All The Fun Paperback, 150 p.
17. Hamilton, Ch. (2021). Stock Market Terminology for Beginners: A Complete Guide to learning the Stock Market Lingo Paperback, 84 p.
18. He, S. (2020). Real Estate Investing Quick Start Guide: The Simplified Beginner's Guide to Successfully Securing Financing, Closing Your First Deal, and Building ... Real Estate, 313 p.
19. How To Value A Company: An In-Depth Guide To The Business Valuation Process (2021). Research Report. URL:<https://www.cbinsights.com/research/report/how-to-value-a-company/>.
20. Hyndman, R.J., & Athanasopoulos, G. (2021) Forecasting: principles and practice, 3rd edition, OTexts: Melbourne, Australia.
21. McKinsey Model of Value Based Management (2021). MBA Knowledge Base. URL:<https://www.mbaknol.com/strategic-management/mckinsey-model-of-value-based-management/>.
22. Mladjenovic, P. (2020). Stock Investing for Dummies Paperback, 400 p.
23. Shang, Z. (2021). The Research of Financial Forecasting and Valuation Models. Graduate School of Management, Atlantis Press. URL: [file:///C:/Users/%D0%86%D1%80%D0%B0/Downloads/The\\_Research\\_of\\_Financial\\_Forecasting\\_and\\_Valuatio.pdf](file:///C:/Users/%D0%86%D1%80%D0%B0/Downloads/The_Research_of_Financial_Forecasting_and_Valuatio.pdf).
24. The World's Most Valuable Brands (2020). URL: <https://www.forbes.com/the-worlds-most-valuable-brands/#721ea669119c>.

## Assessment Policy

**Deadline and retake policy:** Modules are retaken with the permission of the dean's office if there are good reasons (for example, sick leave).

**Academic Integrity Policy:** write-offs during control work are prohibited (including using mobile devices).

**Visiting policy:** Attending classes is a mandatory component of the assessment. For objective reasons (for example, illness, international internship, and other reasons), training can take place online with the permission of the university administration.

## Evaluation

The final score (on a 100-point scale) from the discipline "Analysis and management of the company's value" is determined as a weighted average value, depending on the specific weight of each credit component.

<b>Module 1</b>	<b>Module 2</b>	<b>Module 3</b>
<i>30 %</i>	<i>40 %</i>	<i>30 %</i>
1. Oral survey (topics 1-5) – 10 points for the topic, max. <i>50 points</i> .  2. Paperwork = max. <i>50 points</i>	1. Oral survey (topics 6-9) 10 points for the topic, max. <i>40 points</i> .  2. Paperwork = <i>max. 60 points</i>	Preparation of CPIT – max. <i>40 points</i>  Defense of CPIT – <i>max. 40 points</i>  Training participation – <i>max. 20 points</i>

**Rating scale:**

<b>According to the scale of the university</b>	<b>According to the national scale</b>	<b>According to the ECTS scale</b>
90-100	Excellent	A (Excellent)
85-89	Good	B (Very good)
75-84		C (Good)
65-74	Satisfactory	D (Satisfactory)
60-64		E (Enough)
35-59	Unsatisfactory	FX (unsatisfactory with the possibility of retaking the exam)
1-34		F (unsatisfactory with mandatory completion of the course)