

Valuation-1

module 2, 2022-23

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Course description

The course introduces the listener to the theory and practice in company valuation. Its goal of the course is (1) to provide comprehensive understanding of banking and fintech industries and (2) introduce tools and methods to look at the bank as an investment target.

Course requirements, grading, and attendance policies

Pre – requirements for the course are:

- (1) Economics
- (2) Accounting
- (3) Corporate finance

Course grade would constitute of the following parts:

Component	Weight
2 individual homeworks	20% each
Final project – take home valuation report	60%

Course contents

Content-wise, the course covers the following topics:

- Introduction, overview of key valuation methods
- Cash flows, their definition and specifics of calculation
- Discount rate calculation: COE, WACC, etc.
- Valuation of companies with complicated capital structure
- Equity research, assumptions-to-price transition mechanism

The course would include

- Lectures
- In – class discussions
- Mini – cases and seminars
- Homeworks

Course materials

Required textbooks and materials

- Damodaran Aswath “Investment Valuation. Tools and Techniques for Determining the Value of Any Asset”

Academic integrity policy

Cheating, plagiarism, and any other violations of academic ethics at NES are not tolerated.

