

SUBJECT DATASHEET VALUATION OF ENTERPRISES BMEGT35M109

BMEGT35M109 2025.11.05 4:26 1/5

I. SUBJECT DESCRIPTION

1. SUBJECT DATA

Subject name

VALUATION OF ENTERPRISES

ID (subject code) BMEGT35M109

Type of subject

contact lessons

Course types and lessons		Type of	
Type	Lessons	<u>assessment</u>	
Lecture	2	mid-term grade	
Practice	2	Number of	
T 1 .	0	<u>Mulliper or</u>	

Laboratory 0 credits

Subject Coordinator

Name Position Contact details

Dr. Bethlendi András associate professor bethlendi.andras@gtk.bme.hu

Educational organisational unit for the subject

Department of Finance

Subject website

https://edu.gtk.bme.hu/

Language of the subject

angol-ENG

Curricular role of the subject, recommended number of terms

Programme: Finance MSc (in English) from 2019/20/Term 1 AUTUMN start

Subject Role: Compulsory Recommended semester: 3

Programme: Finance MSc (in English) from 2019/20/Term 1 SPRING start

Subject Role: Compulsory Recommended semester: 4

Direct prerequisites

Strong None
Weak None
Parallel None
Exclusion None

Validity of the Subject Description

BMEGT35M109 2025.11.05 4:26 2/5

2. OBJECTIVES AND LEARNING OUTCOMES

Objectives

The aim of the course is to offer an introduction into basic approaches and methods of business valuation. Key chal-lenges and limitations of each method will also be presented. Participants may gain an understanding of both the income- (cash flow-) based, multiple-based and asset-based approaches. They will review the process and rules of financial analysis and planning, as well those of estimating the cost of capital. We also cover unique challenges of special valuation tasks and the application of discounts and premiums. The aim of the course is to make the students able to solve daily valuation tasks using the knowledge gained.

Academic results

Knowledge

- 1. the aims and the toolset of business valuation,
- 2. the methods of financial statement analysis and prediction,
- 3. the cost of capital estimation techniques,
- 4. the unique challenges of the different valuation tasks,
- 5. the process and critical steps of business valuation.

Skills

- 1. plan, organise, and perform her(his) study process on her (his) own,
- 2. find and review the relevant literature of the subject,
- 3. use a critical approach and filter the information available,
- 4. identify connections among financial and valuation models,
- 5. perform calculations needed to a support decision making.

Attitude

- 1. is open to review and adapt innovations of finance,
- 2. co-operates with his fellow students and instructors during the learning process,
- 3. eager to extend her (his) knowledge,
- 4. takes profit of the opportunities offered by the IT equipment and tools.

Independence and responsibility

- 1. is open to accept well-based critics,
- 2. co-operates with her (his) fellow students when solving tasks,
- 3. is able to take decisions on her (his) own,
- 4. can make well-based judgements during her (his) decision process,
- 5. has a good overview of the importance of her (his) responsibility and can estimate the consequences of her(his) decisions.

Teaching methodology

Lectures, written and oral communication, use of IT tools and techniques, optional tasks alone and in groups. Students are required to bring along and use their own laptop equipped with Microsoft Office (version 2013 or later) during the classes.

Materials supporting learning

- Koller, Tim Goedhart, Marc Wessels, David (2020): Valuation: Measuring and Managing the Value of Companies (Wiley Finance) 7th Edition, Wiley
- Damodaran, Aswath (2012): Investment Valuation: Tools and Techniques for Determining the Value of Any Asset, 3rd Edition,
 Wiley
- Damodaran, Aswath (2018): Dark Side of Valuation, The: Valuing Young, Distressed, and Complex Busi-nesses: Valuing Young,
 Distressed, and Complex Businesses 3rd Edition, Pearson FT Press
- Pratt, Shannon P. (2008): Valuing a Business: The Analysis and Appraisal of Closely Held Companies (McGraw-Hill Library of Investment and Finance), 5th Edition, McGraw-Hill Education

II. SUBJECT REQUIREMENTS

TESTING AND ASSESSMENT OF LEARNING PERFORMANCE

General Rules

Assessment of the learning outcomes described under 2.2. is based on two written mid-term tests, which count 50-50% in the evaluat

Performance assessment methods

Based on written mid-term and end-term tests.

Percentage of performance assessments, conducted during the study period, within the rating

• Mid-term tests: 100

Percentage of exam elements within the rating

Conditions for obtaining a signature, validity of the signature

-

Issuing grades

Excellent	91
Very good	87–90
Good	75–86
Satisfactory	63–74
Pass	50-62
Fail	<50

Retake and late completion

The written tests can be retaken jointly one time before the start of the normal exam period.

Coursework required for the completion of the subject

participation on contact lessons 56 home assignments 40 preparing for the test 54 total 150

Approval and validity of subject requirements

Consulted with the Faculty Student Representative Committee, approved by the Vice Dean for Education, valid from: 04.03.2024.

BMEGT35M109 2025.11.05 4:26 4/5

III. COURSE CURRICULUM

THEMATIC UNITS AND FURTHER DETAILS

Topics covered during the term

Subject includes the topics detailed in the course syllabus to ensure learning outcomes listed under 2.2. can be achieved. Timing of the topics will be arranged by the calendar or other circumstances in each semester.

1 2. Analysis and Corrections of financial statements

Additional lecturers

Péter Juhász, PhD, CFA óraadó oktató

Approval and validity of subject requirements

BMEGT35M109 2025.11.05 4:26 5/5