University of Gdańsk

Subject card

Subject name and code	Valuation Methods, PG_00157024		
Field of study	Finance and Accounting		
Date of commencement of studies	October 2024	Academic year of realisation of subject	2026/2027
Education level	undergraduate studies	Subject group	Obligatory subject group in the field of study Subject group related to scientific research in the field of study
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	3	Language of instruction	English English
Semester of study	6	ECTS credits	3.0
Learning profile	academic	Assessment form	
Conducting unit	Katedra Finansów Przedsiębiorstw -> Faculty of Management		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Krzysztof Krzywdziński	
	Teachers		

Lesson types							
	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	15.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						

Learning activity and number of study hours					
	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	30	10.0	35.0	75

Subject objectives	The course aims to provide students with practical tools and methods to value a broad range of assets. The tools and methods covered in this course are presented in the framework of generally accepted financial theory.

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRL3_U09] The student can prepare written works, as well as oral speeches and presentations in foreign language, on specific issues in finance and accounting, using advanced theoretical approaches and various sources of information.	Can prepare an investment project and valuation report and present it to a group using specialized financial language.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
	[FiRL3_U07] The student analyses the proposed solutions to problems in the disciplines of management and quality sciences and economics and finance, especially in the field of finance and accounting, and is able to present their advantages and disadvantages and propose appropriate solutions in this regard.	When analyzing problems in the fields of management, accounting, taxes, corporate finance, and bookkeeping, he can propose various ways of using them in the valuation process.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
	[FiRL3_K02] Cooperation: - can harmoniously interact and work in a group, taking on different roles in it - is able to agree with the group on goals and division of tasks - is open-minded and respects the differences of other team members.	Can cooperate harmoniously and work in a group, assuming different roles in it. Can agree on goals and division of tasks with the group. Is open, and respects the differences of other team members.	[SK1] oral statement/conversation/discussion [SK8] observation of student's independent or team work
	[FiRL3_W07] The student has advanced knowledge of norms and rules (legal, organizational, moral and ethical) in finance and accounting. Knows and understands the concepts and principles of industrial property protection and copyright law.	Knows legal regulations related to the functioning of commercial entities. In particular, knows the accounting and finances of listed companies. Knows ethical standards and uses them in the valuation process.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[FiRL3_W09] The student knows the principles of formation and economic functioning of commercial and public sector organizations, their forms, phases of development, as well as the financial conditions determining their value and economic success.	Knows the methods of valuing commercial entities. Can apply the appropriate valuation method or methods to the type of company (industry). Can assess the industry in which the valued company operates, e.g. using the Porter model.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[FiRL3_K01] Self-development: - understands the need for development and lifelong learning - is able to supplement and improve the acquired knowledge and skills - knows his strengths and weaknesses, sets ambitious goals to the best of his ability - knows how to accept failure and admit mistakes.	Understands the need for development and lifelong learning. Can supplement and improve acquired knowledge and skills. Knows his/her strengths and weaknesses and sets ambitious goals according to his/her abilities. Can accept defeat, and admit a mistake.	[SK8] observation of student's independent or team work
	[FiRL3_U06] The student uses the acquired knowledge to resolve dilemmas arising in professional work. The student is able to solve advanced problems in finance and accounting that arise in business practice: - compare financial instruments, - evaluate the profitability of the enterprise, - evaluate the financial position of the organization against the industry, - propose appropriate solutions to tax problems, - identify and select appropriate risk management methods, - construct an enterprise insurance protection program, - select sources of financing for the organization, - construct an appropriate accounting/control system.	Can prepare a valuation report. Can evaluate the profitability of investment projects.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report

<table>
<tr><td>Subject contents</td><td colspan="2">1. Valuation: definition, applications and process.

2. Analysis of the market situation of the company and the industry in which it operates.

3. Methods of company valuation:- discounted cash flow methods,- multiplier method (comparative),- asset methods.

4. Methods of valuing other assets, e.g. bonds.</td></tr>
<tr><td>Prerequisites and co-requisites</td><td colspan="2">Core knowledge in accounting, statistics, and finance are prerequisites. Working knowledge of EXCEL is also important.</td></tr>
<tr><td>Assessment methods and criteria</td><td colspan="2"><table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>Activity during classes</td><td>0.0%</td><td>10.0%</td></tr><tr><td>Tutorials - written test</td><td>50.01%</td><td>40.0%</td></tr><tr><td>Lectures - written test</td><td>50.01%</td><td>50.0%</td></tr></table></td></tr>
<tr><td rowspan="3">Recommended reading</td><td>Basic literature</td><td>1. J. E. Pinto, E. Henry, R. R. Robinson, J. D. Stowe, Equity asset valuation, CFA, Willey, third edition, 2015.

2. B. S. Petitt, J. E. Pinto, W. L. Pirie, Fixed income analysis, CFA, Wiley, third edition, 2015.

3. Fabozzi, F.J., Bond Markets, Analysis, and Strategies (9th Edition), Prentice Hall 2015.</td></tr>
<tr><td>Supplementary literature</td><td>1. Sokołowska E., Alternative Investments in Wealth Management, Springer, 2015.

2. Equity investments, CFA, 2025, Level I, Volume 5,Wiley, 2024.</td></tr>
<tr><td>eResources addresses</td><td>Adresy na platformie eNauczanie:</td></tr>
<tr><td>Example issues/ example questions/ tasks being completed</td><td colspan="2"></td></tr>
<tr><td>Work placement</td><td colspan="2">Not applicable</td></tr>
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