COURSE PROFILE

TRAINING LEVEL: UNDERGRADUATE
TYPE: FULL TIME

1. COURSE TITLE:
Course name: Corporate Valuation 1.
Course code: MKDG1104; Number of credit: 2

2. COURSE STAFF: Valuation Department

3. ASSUMED BACKGROUND: Not required

4. COURSE DESCRIPTION:

Corporate Valuation is the subject of one specialized knowledge system shall comprise basic knowledge of the theory and practice of serving the information collection, analysis and diagnosis of business operations for determining the enterprise value and the value of different types of assets in the enterprise.

5. COURSE OBJECTIVES:
Provides the knowledge and basic skills, systems, modern and practical methods of information collection, analysis and diagnosis of business operations serve the enterprise assessment and the special types of assets owned enterprises valuation, allowing students the ability to assess and manage the value of the business in the market. With this knowledge and skills, students graduate with the ability to drill down research and teaching specialized in the price or work for companies, offices valuation, securities firms, consultants and the state management agency on prices, the asset management business.

6. COURSE CONTENTS:

LEARNING ACTIVITIES

No	Content	Credits	Detail		Notes
			Theory	Activities (Exercises, Discustions, test)	
1	Chapter 1	5	4	1	*If you need special conditions for teaching, practice, you may note here*
2	Chapter 2	5	4	1	
3	Chapter 3	6	4	2	
4	Chapter 4	7	4	3	
5	Chapter 5	7	4	3	
6	Review				
	Total	**30**	**20**	**10**	

CHAPTER I: OVERVIEW OF BUSINESS VALUATION

1.1 THE BASIC CONCEPTS IN THE VALUATION OF BUSINESS

1.1. 1. Property and property rights

1.1.2. Real Estate - estate and the rights associated with it

1.1.3. Fixed assets - liquid assets

1.1.4. Price, cost, market and value

1.1.5. Market value - Non-market values

2.1. FACTORS AFFECTING THE VALUE OF ASSETS

2.1.1. The purpose of valuation of assets

2.1.2. The objective factors affect the value of assets.

3.1. VALUATION PRINCIPLES CORPORATE MARKET ECONOMY

3.1.1. The principle use of the best and most efficient

3.1.2. Substitution principle

3.1.3. Principle expected future benefit payments

3.1.4. The principle contributions

3.1.5. The principle of supply and demand

References chapter

• Lecture Textbooks

• Corporate valuation textbooks

• Aswath Damodaran (2002), Valuation, second edition, John Wiley & Sons.

• Pratt, Reilly, Schweihs (2000), valuing a business, fourth edition, The McGraw-Hill Companies.
• Methods of business valuation - Financial Academy - Documents for specialized training valuation. Documents circulated internally.

CHAPTER II: BUSINESS AND VALUATION APPROACH
2.1. OVERVIEW OF BUSINESS AND FINANCIAL INTERESTS
2.1.1. Business Overview
1.1.1. Concept and classification of enterprises according to IVSC
1.1.2. The types of businesses according to the law of Vietnam
2.1.2. Financial benefits
1.2.1. Financial interest in the property
1.2.2. Valuation purposes financial interests
1.2.3. International accounting standards related to the valuation of financial interests
1.2.4. The value of these types of financial benefits
1.2.5. Assessment of financial interests
2.2. FACTORS AFFECTING THE BUSINESS VALUE
2.1. Approach to valuation of corporate influence
2.2. Factors affecting the value of the enterprise
2.2.1. Rights controlled and uncontrolled
2.2.2. The degree of influence of the ability to trade on the market
2.2.3. Other factors affecting the quality of corporate value
2.2.4. The level of risk involved
III. APPROACH TO THE VALUATION OF BUSINESS
3.1. Income approach
3.2. Reach compare market price
3.3. Property access
IV. VALUATION PROCESS NOW
4.1. Determining what?
4.2. The process of determining the enterprise value
Exercise: Answer and explain the exercises below
Chapter Summary

References chapter
• Corporate valuation textbooks
• Aswath Damodaran (2002), Valuation, second edition, John Wiley & Sons.
• Pratt, Reilly, Schweihs (2000), valuing a business, fourth edition, The McGraw-Hill Companies.
• Nguyễn Ngọc Quang (2015) Giáo trình Đánh giá giá trị doanh nghiệp, NXB ĐHKTQD.
• Valuation Standards Vietnam

CHAPTER 3 COLLECTING INFORMATION FOR ENTERPRISE VALUATION

I. TYPES OF DATA TO BE COLLECTED

1.1. The main sources of information include

1.1.1. The regular sources

1.1.2. Special information

1.2. The main types of information

1.2.1. Basic Information service of analysis, diagnosis

1.3. Gather information to determine the value of its assets ngiep

1.3.1. Collect data to determine the tangible assets

1.3.2. Collect the documents to determine the accuracy of the accounting report

II. VISITED BASIS

2.1. History

2.2. Description of business

2.3. System management and operation of businesses

2.5. Market and marketing activities

2.6. Interviews with partners and other subjects

III. REQUEST INFORMATION FOR SOME BUSUNESS

3.1. Request information for Banking / Company holds capital (holding) Valuation

3.2. Request information for tech sector Valuation

3.3. Request information for services industry Appraisal

3.4. Request information in the interview business leaders

3.4.1. Request information for management business activities Interview

3.4.2. Request information for interviewing corporate financial management

Exercise: Answer and explain the exercises below

Chapter Summary

References chapter

• Corporate Valuation Textbooks

• Aswath Damodaran (2002), Valuation, second edition, John Wiley & Sons.

• Pratt, Reilly, Schweihs (2000), valuing a business, fourth edition, The McGraw-Hill Companies.

• Nguyễn Ngọc Quang (2015) Giáo trình Đánh giá giá trị doanh nghiệp, NXB ĐHKTQD.

CHAPTER 4 STRATEGIC BUSINESS ANALYSIS AND DIAGNOSIS

I. ANALYSIS AND DIAGNOSIS OF INTERNAL FACTORS

1.1. marketing

2.2. Production situation

2.3. Research and Development

2.4. The financial information

2.5. The element of human resources

2.6. Organization, management

II. ANALYSIS AND DIAGNOSIS OF EXTERNAL FACTORS

2.1. Analysis of demand

2.2. Analysis of supply

2.3. Competitive Analysis

III. ANALYSIS OF BUSINESS STRATEGY

3.1. BCG model

3.2. New BCG model

3.3. GE model - McKinsey

3.4. SWOT Analysis

APPLICATION CASE: KTM HOTEL

Chapter Summary

References chapter

• Corporate Valuation Textbooks

• Aswath Damodaran (2002), Valuation, second edition, John Wiley & Sons.

• Pratt, Reilly, Schweihs (2000), valuing a business, fourth edition, The McGraw-Hill Companies.

• Nguyễn Ngọc Quang (2015) Giáo trình Đánh giá giá trị doanh nghiệp, NXB ĐHKTQD.

CHAPTER 5 FINANCIAL ANALYSIS IN THE VALUATION OF BUSINESS

I. READ AND CHECK THE CORPORATE FINANCIAL STATEMENTS

1.1. Overview of corporate financial reporting

1.1.1. Concept and classification of financial statements

1.1.2. The role and impact of financial statements

1.2. Content and methods of reading, checking financial reports

II. ANALYSIS OF BUSINESS FINANCIAL STATEMENTS

2.1. Accounting balance sheet

2.2. Report on business results

2.3. Table cash flow statement

III. CALCULATION OF INDICATORS FOR FINANCIAL ANALYSIS

3.1. Analyze profitability

3.1.1. A breakdown of the financial intermediary targets

3.1.2. The rate of production capacity analysis

3.1.3. The rate of profitability assessment

3.2. Risk Analysis

3.2.1. Operational risks

3.2.2. Payment risk

3.2.3. Financial risks

3.3. Analysis of the stock index of the enterprise

3.3.1 An indication of the ways to generate capital

3.3.3. The indicators on the development prospects of the enterprise

3.4. Index E.V.A. (Economic Value Added) & M.V.A. (Market Value Added)

3.4.1. The general formula

3.4.3. Calculate MVA

IV. FINANCIAL ANALYSIS OF INVESTMENT

4.1. The present value of (PV)

4.2. Internal rate of return (IRR)

Exercise: Answer and explain the following exercises

Application scenarios: JSC KTM HOTEL

Chapter Summary

References chapter

• Corporate Valuation Textbooks

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• Pratt, Reilly, Schweihs (2000), valuing a business, fourth edition, The McGraw-Hill Companies.

• Nguyễn Ngọc Quang (2015) Giáo trình Đánh giá giá trị doanh nghiệp, NXB ĐHKTQD.

8. REFERENCES:

1. Corporate Valuation Textbooks

2. Aswath Damodaran (2002), Valuation, second edition, John Wiley & Sons.

3. Pratt, Reilly, Schweihs (2000), valuing a business, fourth edition, The McGraw-Hill Companies.

4. William Britton, Keith Davies, Tony Johnson (1989), Modern Methods of Valuation, eighth edition, Estates Gazette.

5. Robert F. Reilly, Robert P. Schweihs (2002), valuing Intangible assets, The McGraw-Hill Companies.

6. Gordon V. Smith (2001), Valuation of Intangible Assets and Intellectual Property, third edition, The McGraw-Hill Companies.

7. Bruno Cavalier (1994), Evaluation des entreprises et Financement, Paris II.

8. Brilman Jean Claude Maire (1990), Manuel d'Evaluation des entreprises, Les Editions d'Organisation.

9. Nguyễn Ngọc Quang (2015) Giáo trình Đánh giá giá trị doanh nghiệp, NXB ĐHKTQD.

9. ASSESSMENT

- **Attendance (10%).** Requirement : attendance at least 70%
- **Mid term exam (30%) :** Writing test (multiple choice questions, open questions, excercises), team work assignment.
- **Final exam (60%):** Writing test (multiple choice questions, open questions, excercises).

10. LECTURER
- Course coordinator: Ph.D. Nguyen Ngoc Quang
- Lecturers: MBA.Nguyen Thi Minh Phuong, MBA.Tran Viet Ha, Prof.PhD.Vu Tri Dung.

Hanoi, date

Head of department   RECTOR