



SYLLABUS

Economic and Financial Analysis

Academic year 2025-2026

1. Information regarding the program

1.1. Higher education institution	Universitatea Babeș Bolyai
1.2. Faculty	Business
1.3. Department	Business
1.4. Field of study	Business Administration
1.5. Study cycle	Bachelor
1.6. Study programme/Qualification	Business Administration (English)/Bachelor in Economic Studies
1.7. Form of education	Full time

2. Information regarding the discipline

2.1. Name of the discipline	Economic and Financial Analysis			Discipline code	ILE0026		
2.3. Seminar coordinator	Professor Dr. Larissa-Margareta Bătrâncea						
2.2. Course coordinator	Professor Dr. Larissa-Margareta Bătrâncea						
2.4. Year of study	3	2.5. Semester	2	2.6. Type of evaluation	E	2.7. Discipline regime	Compulsory

3. Total estimated time (hours/semester of didactic activities)

3.1. Hours per week	4	of which: 3.2 course	2	3.3 seminar/laboratory	2
3.4. Total hours in the curriculum	48	of which: 3.5 course	24	3.6 seminar/laboratory	24
Time allotment for individual study (ID) and self-study activities (SA)					hours
Learning using manual, course support, bibliography, course notes (SA)					30
Additional documentation (in libraries, on electronic platforms, field documentation)					30
Preparation for seminars/labs, homework, papers, portfolios and essays					30
Tutorship					2
Evaluations					2
Other activities:					8
3.7. Total individual study hours					102
3.8. Total hours per semester					150
3.9. Number of ECTS credits					6

4. Prerequisites (if necessary)

4.1. curriculum	The course requires knowledge of basic notions provided by the disciplines Corporate Finance and Financial Accounting studied in year II of the bachelor study cycle.
4.2. competencies	Not applicable.

5. Conditions (if necessary)

5.1. for the course	Lecture room with computer and beamer.
5.2. for the seminar /lab activities	Seminar room with computer and beamer.



6.1. Specific competencies acquired

Professional/essential competencies	<p>PC2. Providing assistance for running a company/an organization as a whole</p> <p>PC2.1. Identifying company/organization-related economic concepts and theories</p> <p>PC2.5. Drawing-up an analysis referring to the relationships with economic implications among various company/organization subdivisions</p>
Transversal competencies	<p>TC2. Identifying various opportunities for continuing education and efficiently using learning resources and techniques for their development</p>

6.2. Learning outcomes

Knowledge	<p>The student has knowledge of accounting, processing, and analysis of economic and financial information required for an effective organisation and management of businesses.</p> <p>The student reads, understands and interprets the lines and key indicators in financial statements. Extracts the most important information from financial statements according to needs and integrates this information into the development of department plans (interprets financial statements).</p>
Skills	<p>The student has the necessary skills to use methods and techniques specific to the financial and accounting management of an enterprise as a whole, specialised software included.</p> <p>Based on accounts, ledgers, financial statements and external market information, the student analyses the financial performance of the enterprise to identify improvement actions that could increase profit (analyzes the financial performance of a company).</p>
Responsibility and autonomy:	<p>The student is able to make decisions according to their position and to take responsibility towards higher hierarchical levels.</p> <p>The student identifies the quantifiable measures that a company or sector uses to measure or compare performance in achieving operational and strategic objectives, using pre-established performance indicators (identifies key performance indicators).</p>

7. Objectives of the discipline (outcome of the acquired competencies)

7.1 General objective of the discipline	<ul style="list-style-type: none"> • Becoming well-acquainted with the basic concepts of economic and financial analysis; • Emphasizing the phenomena and processes within the economic environment by using general or specific investigation methods; • Developing capabilities of using statistical-mathematical instruments in practicing economic and financial analysis; • Understanding and using non-financial sustainability reports, which include the details regarding the ESG scores; • Identifying the most effective ways of using resources to ensure long-term debt sustainability, reduce the debt distress and risk of default; • Acquiring a scientific language, specific to economic and financial analysis.
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7.2 Specific objective of the discipline	<p>Part I: Theoretical-methodological bases of economic and financial analysis:</p> <ul style="list-style-type: none"> • Learning instruments useful to elaborate models for efficiently analyzing phenomena occurring within the microeconomic environment; • Interpreting influences of factors which act upon economic phenomena and suggesting adequate solutions for increasing economic efficiency; • Determining the role of economic and financial analysis with respect to each decision-maker/user of financial statements. <p>Part II: Analysis of the entity's economic and financial status:</p> <ul style="list-style-type: none"> • Developing abilities of "reading" financial statements; • Getting accustomed to the structure of financial statements and the information they provide, in order to achieve a global economic and financial analysis as relevant as possible; • Acquiring the methodology of analyzing financial statements and developing students' capabilities of computing and, chiefly, interpreting indicators typical for the economic and financial analysis.
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8. Content

8.1 Course	Teaching methods	Remarks
1. Economic and financial analysis – methodological approaches <ul style="list-style-type: none"> • Models of analysis • Decomposing into factors • Order of phenomena evolution • Quantitative and qualitative factors 	interactive discussion, questioning, heuristic conversation	1 lecture
2. Microeconomic analysis system <ul style="list-style-type: none"> • Components of the microeconomic analyses system • Types of microeconomic analysis • Specificity of microeconomic analysis • Stages and content of the analysis process 	interactive discussion, questioning, heuristic conversation	1 lecture
3. Methodology of company's economic and financial analysis <ul style="list-style-type: none"> • Method of isolated determination • Substitution method • Coefficients distribution method • Matrix method • Balance method 	interactive discussion, questioning, heuristic conversation	1 lecture
4. Methodology of company's economic and financial analysis <ul style="list-style-type: none"> • Relative substitution method • Indices method • Index logging method • Relative balance method • Regression analysis method • Production functions method 	interactive discussion, questioning, heuristic conversation	1 lecture
5. Analysis of company's financial position <ul style="list-style-type: none"> • Balance sheet • Analysing the evolution of financial position by determining chain-based indices 	interactive discussion, questioning, heuristic conversation	1 lecture



6. Analysis of the entity's financial position <ul style="list-style-type: none"> • Structure ratios • Comparing results with average values corresponding to different industries and with safety intervals 	interactive discussion, questioning, heuristic conversation	1 lecture
7. Financial analysis of asset management <ul style="list-style-type: none"> • Assets turnover ratios • Treasury excess/deficit • Dynamic model of inventories turnover ratios 	interactive discussion, questioning, heuristic conversation	1 lecture
8. Financial analysis of resource management <ul style="list-style-type: none"> • Liabilities turnover ratios • Treasury excess/deficit • Comparison with assets turnover ratios 	interactive discussion, questioning, heuristic conversation	1 lecture
9. Analysis of financial equilibrium and of working capital <ul style="list-style-type: none"> • Liquidity • Solvency • Working capital analysis 	interactive discussion, questioning, heuristic conversation	1 lecture
10. Analysis of financial performance <ul style="list-style-type: none"> • Income statement • Vertical and horizontal analysis • Structure ratios • Return ratios 	interactive discussion, questioning, heuristic conversation	1 lecture
11. Cash flow analysis <ul style="list-style-type: none"> • Cash flow statement • Direct method of determining cash flows on three types of activities • Indirect method of determining cash flows on the three types of activities • Interpreting total and activity-based excess/deficit 	interactive discussion, questioning, heuristic conversation	1 lecture
12. Bankruptcy risk analysis <ul style="list-style-type: none"> • Statistical models • Banking models • Safety gaps 	interactive discussion, questioning, heuristic conversation	1 lecture
References <ol style="list-style-type: none"> 1. Bătrâncea L. (2021), <i>Economic and Financial Analysis Coursebook</i>. Cluj-Napoca: Risoprint. 2. Bătrâncea I., Bătrâncea L.M., Moscviciov A., & Nichita A. (2012). <i>Financial Statements Analysis</i>. Cluj-Napoca: Risoprint. 3. Berk, J., & DeMarzo, P. (2019). <i>Corporate Finance, Global Edition</i>, 5th Edition. Harlow: Pearson Education Limited. 4. Bernstein, L.A., & Wild, J.J. (2000). <i>Analysis of Financial Statements</i>. New York: McGraw-Hill. 5. Damodaran, A. (2022). <i>Applied Corporate Finance</i>, 4th Edition. Hoboken: John Wiley & Sons. 6. Ehrhardt, M., Fox, R., & Brigham, E. (2019). <i>Financial Management EMEA: Theory and Practice</i>, 2nd Edition. Boston: Cengage Learning. 7. Elliot, A., & Elliot, J. (2002). <i>Financial Accounting & Reporting</i>. Harlow: Pearson Education Limited. 8. Friedlob, G.T., & Schleifer, L.L.F. (2003). <i>Essentials of Financial Analysis</i>. Hoboken: John Wiley & Sons. 9. Peterson Drake, P., & Fabozzi, F.J. (2013). <i>Analysis of Financial Statements</i>, 3rd Edition. Hoboken: John Wiley & Sons. 10. Robinson, T.R., Henry, E., Pirie, W.L., Broihahn, M. & Cope, A.T. (2012). <i>International Financial Statement Analysis</i>, 2nd edition. Hoboken: John Wiley & Sons. 11. Weaver, S.C. (2012). <i>The Essentials of Financial Analysis</i>. New York: McGraw-Hill. 		
8.2 Seminar / laboratory	Teaching methods	Remarks
1. Economic and financial analysis – methodological approaches	exercise	1 seminar



2. Microeconomic analysis system	exercise	1 seminar
3. Methodology of company's economic and financial analysis	exercise	2 seminars
4. Analysis of company's financial position	exercise	2 seminars
5. Financial analysis of asset management	exercise	1 seminar
6. Financial analysis of resource management	exercise	1 seminar
7. Analysis of financial equilibrium	exercise	1 seminar
8. Analysis of financial performance	exercise	1 seminar
9. Cash flow analysis	exercise	1 seminar
10. Bankruptcy risk analysis	exercise	1 seminar

References

- Bătrâncea L. (2021), *Economic and Financial Analysis Coursebook*. Cluj-Napoca: Risoprint.
- Bătrâncea I., Bătrâncea L.M., Moscviciov A., & Nichita A. (2012). *Financial Statements Analysis*. Cluj-Napoca: Risoprint.
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- Peterson Drake, P., & Fabozzi, F.J. (2013). *Analysis of Financial Statements*, 3rd Edition. Hoboken: John Wiley & Sons.
- Robinson, T.R., Henry, E., Pirie, W.L., Broihahn, M. & Cope, A.T. (2012). *International Financial Statement Analysis*, 2nd edition. Hoboken: John Wiley & Sons.
- Weaver, S.C. (2012). *The Essentials of Financial Analysis*. New York: McGraw-Hill.

9. Corroborating the content of the discipline with the expectations of the epistemic community, professional associations and representative employers within the field of the program

The course is useful for all liberal professions stemming from the economics profession, as following:

- Credit analyst, in grounding the analysis of the bank clients' creditworthiness;
- Stock market analyst, in grounding decisions of investing on the stock market;
- Financial evaluator, in grounding assessment diagnosis;
- Financial auditor, in stating the auditor's opinion, especially concerning the application of the continuous activity principle;
- Accounting expert, in diagnosing the financial state of the company;
- Fiscal consultant, in grounding the tax base, which is directly linked to the financial performances achieved by a company;
- Financial liquidator, in grounding the diagnosis for liquidating a company.

10. Evaluation

- **The same evaluation criteria are maintained for all exams sessions. The components of the evaluation process carried out during the semester cannot be recovered/redone in the examination sessions.**
- **To be able to accumulate the points obtained during the semester, it is mandatory to obtain a minimum of 5 (five) in the final exam (written/oral).**

Activity type	10.1 Evaluation criteria	10.2 Evaluation methods	10.3 Percentage of final grade
10.4 Course	Correctly applying the concepts acquired	Written exam in the session	60%
	Interpreting the results		
10.5 Seminar/laboratory	Capacity of applying the concepts acquired		



	Interest for individual training and seriousness in approaching problems	Project and bonus points obtained during the semester	40%
10.6 Minimum standard of performance			
<ul style="list-style-type: none"> • Knowledge of basic notions and their application to practical situations • Interpretation of the results 			

11. Labels ODD (Sustainable Development Goals)¹

	General label for Sustainable Development							

Date:
30.03.2025

Signature of course coordinator
Prof. dr. Larissa-Margareta Bătrâncea

Signature of seminar coordinator
Prof. dr. Larissa-Margareta Bătrâncea

Date of approval:
10.04.2025

Signature of the head of department
Prof. dr. Ioan Cristian CHIFU

¹ Keep only the labels that, according to the [Procedure for applying ODD labels in the academic process](#), suit the discipline and delete the others, including the general one for *Sustainable Development* – if not applicable. If no label describes the discipline, delete them all and write „Not applicable.”.