UNIVERSITATEA BABEȘ-BOLYAI
BABEȘ-BOLYAI TUDOMÁNYEGYETEM
BABEȘ-BOLYAI UNIVERSITÄT
BABEȘ-BOLYAI UNIVERSITY
TRADITIO ET EXCELLENTIA

FACULTATEA DE BUSINESS
IN PARTNERSHIP

COURSE DESCRIPTION
Business Valuation
Academic year 2026-2027

1. Programme-related data

1.1. Higher Education Institution	Babeș-Bolyai University
1.2. Faculty	Business
1.3. Department	Business
1.4. Field	Business Administration
1.5. Level of study	Bachelor
1.6. Degree programme / Qualification	Business Administration /Bachelor in Economic Studies
1.7. Form of education	Full time

2. Information regarding the discipline

2.1. Name of the discipline	Business Valuation			Discipline code	ILE0038
2.2. Course coordinator		Lect. Tudor OPRISOR, PhD			
2.3. Seminar coordinator		Lect. Tudor OPRISOR, PhD			
2.4. Year of study	3	2.5. Semester	2	2.6. Type of assessment	Viva voce
2.7. Course status	Elective			2.8. Course type	Specialisation subject

3. Total estimated time (hours per semester of teaching activities)

3.1. Number of hours per week	3	of which: 3.2. course	2	3.3. seminar/ laboratory/ project	1
3.4. Total of hours in the curriculum	36	of which: 3.5. course	24	3.6. seminar/ laboratory	12
Time allocation for individual study (IS) and self-taught activities (ST)					**hours**
Learning from textbooks, course materials, bibliography, and notes (IS)					12
Additional research in the library, on subject-specific electronic platforms, and on-site					12
Preparing seminars/ laboratories/ projects, assignments, reports, portfolios, and essays					5
Tutoring (professional guidance)					2
Examinations					2
Other activities					6
3.7. Total hours of individual study (IS) and self-taught activities (ST)			**39**		
3.8. Total hours per semester			**75**		
3.9. Number of credits			**3**		

4. Prerequisites (where applicable)

4.1. curriculum-related	Knowledge acquired at “Basic Accounting” and “Financial Accounting”
4.2 skills-related	Not applicable

5. Specific conditions (where applicable)

5.1. course-related	Classroom equipped with projector and computer
5.2. seminar/laboratory-related	Classroom equipped with projector and computer

6.1. Competencies resulting from the completion of the degree programme

Professional competencies	
Competency code	**Competency**
PC2	Providing assistance for running a company/an organization as a whole
Transversal competencies	
Competency code	**Competency**
TC1	Implementing ethical principles, norms and values within one's own rigorous, efficient, and responsible strategy of work

6.2. Learning outcomes relevant to the degree programme

Learning outcomes targeted by the subject		
Competency code	**Knowledge and comprehension**	**Specific academic skills**
PC2 TC1	1. The student/graduate has knowledge of accounting, processing, and analyzing of economic and financial information required for an effective organization and management of businesses	1. The student/graduate has the necessary skills to use methods and techniques specific to the financial and accounting management of an enterprise as a whole, specialized software included.

7. Subject-specific learning outcomes

Knowledge and understanding
1. The student/graduate acquires knowledge in the field of economic analysis, identifying models and interpreting values in a pertinent manner.
2. The student/graduate acquires fundamental theoretical knowledge to delineate professional context in the field of business valuation.
3. The student/graduate understands professional reasoning within business valuation process, to the full extents of final value estimations.
Specific academic skills
1. The student/graduate identifies and uses financial and non-financial information sources about the enterprise activity in the context of its business environment.
2. The student/graduate learns and practically applies the main business valuation methods and techniques.
3. The student/graduate performs critical data analysis and information integration concerning business sustainability within the value estimation process.

8. Contents

8.1. Course	Teaching and learning methods	Remarks
Introduction to business valuation	Interactive exposure, problem-solving	1 lecture
Business valuation: from theory to practice (delineations of principles	Interactive exposure, problem-solving	1 lecture
Enterprise diagnostics (legal, technical, commercial, human resources, management and financial)	Interactive exposure, problem-solving, practical examples	2 lectures
Valuation report: structure and drafting methodology	Interactive exposure, problem-solving, practical examples	1 lecture
Asset-based valuation methods	Interactive exposure, problem-solving, practical examples	2 lectures
Income-based valuation methods	Interactive exposure, problem-solving, practical examples	2 lectures

Market-based valuations methods	Interactive exposure, problem-solving, practical examples	1 lecture
Combined valuation methods	Interactive exposure, problem-solving, practical examples	1 lecture
Valuation ethics: principles and code of conduct	Interactive exposure, problem-solving, practical examples	1 lecture

Bibliography

- Anghelache Gabriela, Bursa și piața extrabursieră, Ed. Economică, București 2000
- Bătrâncea I. și colectiv - Analiza diagnostic și evaluarea societăților comerciale. Ed. Dacia, Cluj Napoca 1998.
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- Damodaran Aswath, Investment Valuation: Tools and Techniques for Determining the Value of Any Asset. New York: John Wiley & Sons, 2012.
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- Fridson Martin S., Alvarez Fernando, Financial Statement Analysis: A Practitioner's Guide. New Jersey: John Wiley & Sons, 2011.
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- Koller Tim, Goedhart Marc, Wessels David, Valuation: Measuring and Managing the Value of Companies. New Jersey: John Wiley & Sons, 2015.
- Manațe Daniel – Diagnosticul și evaluarea intreprinderilor cotate și necotate – Biblioteca ANEVAR
- Palepu Krishna G., Healy Paul M., Business Analysis and Valuation: Using Financial Statements. Boston: Cengage Learning, 2013.
- Pratt Shannon P., Niculita Alina V., Valuing a Business: The Analysis and Appraisal of Closely Held Companies. New York: McGraw-Hill, 2008.
- Spataru L., Stancovici A. - Eficienta si evaluarea afacerilor, Ed. Economică București 2011
- Stancu Ion – Finanțe ed.III-a , Ed. Economică București 2002

8.2. Seminar/ laboratory	Teaching and learning methods	Remarks
Introductory seminar: business valuation examples and case studies	Practical applications (exercises), case studies	1 seminar
Enterprise diagnostics	Practical applications (exercises), case studies	1 seminar
Asset-based valuation methods	Practical applications (exercises), case studies	1 seminar
Income-based valuation methods	Practical applications (exercises), case studies	1 seminar
Market-based valuation methods	Practical applications (exercises), case studies	1 seminar
The valuation report	Practical applications (exercises), case studies	1 seminar

Bibliography

- Anghelache Gabriela, Bursa și piața extrabursieră, Ed. Economică, București 2000
- Bătrâncea I. și colectiv - Analiza diagnostic și evaluarea societăților comerciale. Ed. Dacia, Cluj Napoca 1998.
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9. 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).**

Type of activity	9.1 Evaluation criteria	9.2 Evaluation methods	9.3 Percentage in the final grade
9.4. Course	Application of logic coherency, specialized terms and concepts and verification of their understanding of specific business valuation issues learned from the semester, based on theoretical knowledge, applications and / or case studies	Final written exam: multiple choice questions, open question, applications (taken and assessed during the exam session)	50%
9.5. Seminar/ laboratory	Draft and presentation for a project which reflect the interest in individual preparation, resolution and seriousness in approaching specific tasks	Seminar project – valuation report (drafted, presented and assessed throughout the semester)	50%
9.6 Minimum standard for passing			
To obtain the minimum grade of 5, the student must: • Exhibit knowledge of the general elements for a valuation report: context of the beneficiary, diagnostics, computed business value; • Exhibit knowledge of the various business valuation methods (asset-based, income-based, market based).			

10. SDG labels (Sustainable Development Goals)

	○	Sustainable Development Generic Label

1 FĂRĂ SĂRĂCIE	2 FOAMETE „ZERO”	3 SĂNĂTATE ȘI BUNĂSTARE	4 EDUCAȚIE DE CALITATE	5 EGALITATE DE GEN	6 APĂ CURATĂ ȘI SANITAȚIE	7 ENERGIE CURATĂ ȘI LA PREȚURI ACCESIBILE	8 MUNCĂ DECENTĂ ȘI CREȘTERE ECONOMICĂ	9 INDUSTRIE, INOVAȚIE ȘI INFRASTRUCTURĂ
○	○	○	●	○	○	○	○	●
10 INEGALITĂȚI REDUSE	11 ORAȘE ȘI COMUNITĂȚI DURABILE	12 CONSUM ȘI PRODUCȚIE RESPONSABILE	13 ACȚIUNE CLIMATICĂ	14 VIAȚA ACVATICĂ	15 VIAȚA TERESTRĂ	16 PACE, JUSTIȚIE ȘI INSTITUȚII EFICIENTE	17 PARTENERIATE PENTRU REALIZAREA OBIECTIVELOR	Nu se aplică nici o etichetă
○	○	○	○	○	○	○	○	○

Date of entry:	Signature of course coordinator	Signature of seminar coordinator
22.05.2026	Lect. Tudor OPRISOR, PhD	Lect. Tudor OPRISOR, PhD

Date of approval in the department:	Signature of the head of department
27.05.2026	Prof. Ioan Cristian CHIFU, PhD