

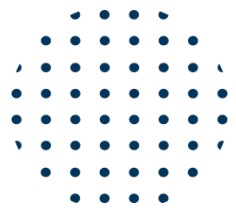
jOINED For sUsTainability - bUilding climate REsilient communities in WB and EU

Curriculum Revision

*July 2, 2024
Ohrid*



Co-funded by the
European Union



Introduction

- **WP4- Improving teaching and learning and research capacities within and beyond HEI-s for climate and sustainability goals**
- **T 4.2 – Introducing innovative curricula**

This task is dedicated to implementing **new models of teaching** in the existing sustainability related courses in WBC HEI-s.





University of Tirana/ Faculty of Economics

No.	Name of Courses	ECTS	Program of study	No. of students	Status
1	Development Economics	5	Master	30	Mandatory
2	Climate Change Adaptation	5	Master	30	Elective
3	Entrepreneurship	4	Bachelor	300	Mandatory
4	Disaster Risk Management	6	Master	30	Mandatory
5	Personal Finance	4	Bachelor	250	Elective
6	Energy Markets	5	Master	30	Elective
7	Public Finance	6	Master	100	Mandatory
8	Environmental Economics	5	Master	40	Elective
9	Business Financial Valuation	6	Master	120	Mandatory
10	Economics of European Integration	6	Master	30	Mandatory





Curricula improvements

Goals and Objectives

Course Program

Methodology

Literature





Curricula improvements

Goals and Objectives
- All modules

Course Program
- mainly 1 topic
-1 to some subtopics

Methodology
(case studies, project courses, role plays, etc.)

The majority of modules
Project courses, case studies, essays, etc.

Platform use
- Climate Change Adaptation
-Business Financial Valuation

Gamification/simulation
-Disaster Risk Management

Literature
(main/additional literature)

-Optional





Goals and objectives: The course program Business Valuation is designed to complete students with theoretical and practical knowledge in concepts of valuing businesses. This module provides analysis of the basic principles of valuation, the importance of business value creation and maximization, and valuation in terms of sustainability (mainly referring to the ESG-s). This module will teach the students about the importance of value creation for the managers, and how important it is for the business owners. The program provides scientific and practical information on strategies and the financial models that can be used for business valuation and EU directives and policies in business valuation. A special emphasis is put on the company valuation in merging and acquisition situations, emerging markets, high growth, and financial institutions.

Course program

Topic 1: The importance of business valuation

2: Fundamental Principles of Value Creation

3: The key factors that really drive the stock market

4: Reorganizing the financial statements

5: Return on Invested Capital

6: Growth and Value

7: Core Valuation Techniques

8: Analysing of financial statements

9: Financial performance forecasting

10: Mergers and Acquisitions

11: Valuing Flexibility

12: Valuing High-Growth Companies

13: Bank valuation

14: Insurance Companies Valuation





Requirement for student and learning assessment methods:

- The student must attend 75% of the seminars.
- Student's assessment may include, but is not limited to the following:
 - Mid-term exam (*30 points*)
 - Active participation in lectures and seminars (*10 points*)
 - Students must prepare a course project on the financial valuation of a company (*20 points*)
 - Final exam (*40 points*)

Main Literature:

1) *T.Koller, M.Goedhart, David Wessels (2015): "Valuation Measuring and Managing the Value of Companies-Sixth edition/Fifth edition", Published by John Wiley & Sons, Inc., Hoboken, New Jersey, ISBN: 978-1-118-87370-0*

Additional literature:

(1) *Aswath Damodaran (2006): "Damodaran on Valuation: Security Analysis for Investment and Corporate Finance 2nd Edition", Published by JohnWiley & Sons, Inc., Hoboken, New Jersey, ISBN-13: 978-0471751212.*

(2) *Daniela Venanzi (2012): "Financial Performance Measures and Value Creation", Published by SpringerBriefs in Business, ISBN-13: 978-88-470-2450-2*





Goals and objectives: The course program Business Valuation is designed to provide students with theoretical and practical knowledge in concepts of valuing businesses. This module provides analysis of the basic principles of valuation, the importance of business value creation and maximization, and valuation in terms of sustainability (mainly referring to the ESG-s), as well as the importance of non-financial reporting- sustainability reporting, in the goodwill and the long-term value of the business. This module will teach the students about the importance of value creation for the managers, and how important it is for the business owners. The program provides scientific and practical information on strategies and the financial models that can be used for business valuation and EU directives and policies in business valuation. A special emphasis is put on company valuation in merging and acquisition situations, emerging markets, high growth, and financial institutions.

- At the end of this course students will be able to calculate the value of a business and financial institution, and compile a sustainability report, analyzing the expected results in the company's value.
- The main goal of the subject is to explain the importance of business value creation and maximization, as well as the strategies and financial models used for business financial valuation. It will explain how businesses can increase their value because of these principles' implementation during decision-making.

Course program

- Topic 1: The importance of business valuation
- 2: Fundamental Principles of Value Creation
- 3: The key factors that really drive the stock market
- 4: Reorganizing the financial statements
- 5: Return on Invested Capital
- 6: Growth and Value
- 7: Core Valuation Techniques
- 8: Analyzing of financial statements
- 9: Financial performance forecasting
- 10: Mergers and Acquisitions
- 11: Valuing Flexibility
- 12: Valuing High-Growth Companies
- 13: Bank and other Financial Institutions valuation
- 14: Non-financial reporting- Sustainability report





Requirement for student and learning assessment methods:

- The student must attend 75% of the seminars.
- Student's assessment may include, but is not limited to the following:
 - Mid-term exam (30 points)
 - Active participation in lectures and seminars, case studies, essays, etc. (10 points)
 - Students must prepare a course project on the financial valuation of a company, sustainability report (20 points)
 - Final exam (40 points)

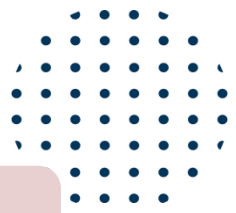
Main Literature:

- 1) T.Koller, M.Goedhart, David Wessels (2015): *“Valuation Measuring and Managing the Value of Companies-Sixth edition/Fifth edition”*, Published by John Wiley & Sons, Inc., Hoboken, New Jersey, ISBN: 978-1-118-87370-0
- 2) *“Non-financial reporting/ Sustainability report”*. Lecture written by lecturers of this module

Additional literature:

- (1) Aswath Damodaran (2006): *“Damodaran on Valuation: Security Analysis for Investment and Corporate Finance 2nd Edition”*, Published by JohnWiley & Sons, Inc., Hoboken, New Jersey, ISBN-13: 978-0471751212.
- (2) Daniela Venanzi (2012): *“Financial Performance Measures and Value Creation”*, Published by SpringerBriefs in Business, ISBN-13: 978-88-470-2450-2





Module: *Economics of European Integration*
New topic: *European Green Deal policies and sustainability*



Module: *Business Financial Valuation*
New topic: *Non-financial reporting- Sustainability report*

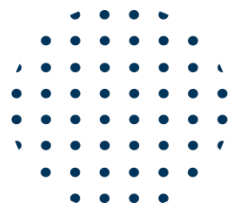


Module: *Climate Change Adaptation*
New topic: *Climate resilience for companies*



Module: *Personal Finance*
New subtopics: - *Green financing* - *Climate change and financial inclusion*





THANK YOU!

Contact info: brikenaleka@feut.edu.al



Co-funded by the
European Union