



Financial Technology and digital innovation to modernise and develop curricula of Vietnamese and Philippines Universities

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MASTER IN FINTECH AND DIGITAL INNOVATION - MODULE SYLLABUS -



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1. Module details

Module Title	BUSINESS VALUATION IN FINTECH CONTEXT
Credits	6
Hours	90 (45 hours of lectures & 36 hours of self – study and 9 hours of presentation of group projects)
N° of hours in presence	30 hours
N° of hours in distance learning	15 hours
Name of the leading institution	HCE

2. Module description

The purpose of this course is firstly is to provide the students an overview of business valuation. Secondly, this course focuses on the valuation of fintech companies and the methodologies of business valuation in fintech context. This course will also help the students to develop their practical skills in valuing fintech companies via some case studies.

3. Learning Outcomes

The course overall learning outcomes are:

Knowledge and Understanding:

- a. Able to understand the core concepts and the principals of business valuation.
- b. Able to understand the different activities of fintech companies and problems when valuing fintech companies.
- c. Able to understand the different methods of fintech valuation.

Application and Problem-Solving Abilities:

- a. Applies a significant range of specialist database and software operating, programming and other FinTech relevant skills;

b. Plans and executes significant research and development projects of financial technology;

4. Module knowledge, skills and competencies (EQF*)

Moreover, at the end of this course, the student will be able to (*<https://europa.eu/europass/en/european-qualifications-framework-efq>) :

- a. Memorize and describe the theories underlying valuation methods.
- b. Understand the steps of business valuation procedure.
- c. Recognize potential issues when valuing a Fintech company.
- d. Analyze available information in order to value a Fintech company.
- e. Identify the appropriate valuation method and conduct a valuation for a Fintech company.
- f. Prepare a business valuation report.

5. Module lessons

Lesson N.	1
Lesson title	Overview of business valuation
Duration	18 hours (6 hours of lectures in presence, 3 hours of distance learning and 9 hours of self-study)
Specific objectives	Provide the students the core concepts and models of business valuation
Topics	Valuation concepts Purpose of valuation Business valuation steps Valuation techniques
In presence activity	Lectures Problems solving
Distance learning type of learning object /task	<ul style="list-style-type: none"> ● Audio/Video Lesson ● Virtual classroom/ web-streaming conference ● Lecture note ● Self-evaluation test

Other supporting material	<p>Palepu, Krishna G., and Paul M. Healy (2013), <i>Business Analysis and Valuation: Using Financial Statements, Text and Cases</i>. 5th ed. Cengage Learning.</p> <p>Stickney, Clyde P., Paul R. Brown, and James M. Wahlen (2007), <i>Financial Reporting, Financial Statement Analysis, and Valuation: A Strategic Perspective</i>. Mason, OH: Thomson/South-Western.</p>
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Lesson N.	2
Lesson title	Overview of Fintech
Duration	12 hours (6 hours of lectures in presence, 3 hours of lectures of distance learning and 3 hours of self-study)
Specific objectives	Provide the students the knowledge of Fintech industry and the differences between traditional corporate valuation and Fintech valuation.
Topics	<p>Fintech history</p> <p>Fintech activities</p> <p>Defining problems when valuing Fintech company.</p>
In presence activity	Lectures
Distance learning type of learning object /task	<ul style="list-style-type: none"> ● Audio/Video Lesson ● Virtual classroom/ web-streaming conference ● Lecture note ● Self-evaluation test
Other supporting material	Mercer Capital (2018), <i>How to Value an Early-Stage FinTech Company</i>

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Lesson N.	3
Lesson title	Valuation Methodology for Fintech companies
Duration	30 hours (12 hours of lecture in presence, 6 hours of distance learning and 12 hours of self – study)
Specific objectives	Provides the students different methods to value a Fintech company, the strengths and weakness of each method when applying for Fintech companies.
Topics	Equity method Income approach Mixed equity – Income method Discounted cash – flow method Multiples methods Other methods: Economic value added, Residual Income Model
In presence activity	Lectures Discussion Problem solving
Distance learning type of learning object /task	<ul style="list-style-type: none"> ● Audio/Video Lesson ● Virtual classroom/ web-streaming conference ● Lecture note ● Self-evaluation test
Other supporting material	<p>Mercer Capital (2018), How to Value an Early-Stage FinTech Company</p> <p>Palepu, Krishna G., and Paul M. Healy (2013), Business Analysis and Valuation: Using Financial Statements, Text and Cases. 5th ed. Cengage Learning.</p> <p>Moro-Visconti R. (2021) FinTech Valuation. In: Startup Valuation. Palgrave Macmillan, Cham.</p>

Lesson N.	4.
Lesson title	Fintech valuation in practice
Duration	12 hours (6 hours of lectures in presence, 3 hours of distance learning and 3 hours of self-study)
Specific objectives	Help the students to get a better understanding about how to apply different methods in valuing Fintech companies
Topics	Case study on fintech valuation
In presence activity	Problem-solving Discussion
Distance learning type of learning object /task	
Other supporting material	Mercer Capital (2018), How to Value an Early-Stage FinTech Company Moro-Visconti R. (2021) FinTech Valuation. In: Startup Valuation. Palgrave Macmillan, Cham.

Lesson N.	5.
Lesson title	Business Valuation Project and Student Presentation
Duration	18 hours (9 hours of presentation and 9 hours of self-study)
Specific objectives	Help the students to develop their practical skills of valuing Fintech companies
Topics	Choose a Fintech company with easy assessment of information and determine its value using a appropriate method.
In presence activity	Students work in group of 3 students and present their valuation project in class
Distance learning type of learning object /task	
Other supporting material	



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