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Nota di contenuto	Equity Asset Valuation; Contents; Foreword; Preface; Acknowledgments; About the CFA Institute Investment Series; Chapter 1 Equity Valuation: Applications & Processes; Learning Outcomes; 1. Introduction; 2. Value Definitions and Valuation Applications; 2.1. What Is Value?; 2.2. Applications of Equity Valuation; 3. The Valuation Process; 3.1. Understanding the Business; 3.2. Forecasting Company Performance; 3.3. Selecting the Appropriate Valuation Model; 3.4. Converting Forecasts to a Valuation; 3.5. Applying the Valuation Conclusion: The Analyst's Role and Responsibilities 4. Communicating Valuation Results 4.1. Contents of a Research Report; 4.2. Format of a Research Report; 4.3. Research Reporting Responsibilities; 5. Summary; References; Problems; Chapter 2 Return Concepts; Learning Outcomes; 1. Introduction; 2. Return Concepts; 2.1. Holding Period Return; 2.2. Realized and Expected (Holding Period) Return; 2.3. Required Return; 2.4. Expected Return Estimates from Intrinsic Value Estimates; 2.5. Discount Rate; 2.6. Internal Rate of Return; 3. The Equity Risk Premium; 3.1. Historical Estimates; 3.2. Forward-Looking Estimates; 4. The Required Return on Equity 4.1. The Capital Asset Pricing Model 4.2. Multifactor Models; 4.3. Build-

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4. Industry Classification Systems4.1. Commercial Industry Classification Systems; 4.2. Governmental Industry Classification Systems; 4.3. Strengths and Weaknesses of Current Systems; 4.4. Constructing a Peer Group; 5. Describing and Analyzing an Industry; 5.1. Principles of Strategic Analysis; 5.2. External Influences on Industry Growth, Profitability, and Risk; 6. Company Analysis; 6.1. Elements That Should be Covered in a Company Analysis; 6.2. Spreadsheet Modeling; 7. Summary; References; Problems; Chapter 4 Industry and Company analysis; Learning Outcomes; 1. Introduction  
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7.1. Industry Overview

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