

1. Record Nr.	UNINA9910784799903321
Autore	Mercer Z. Christopher
Titolo	Business valuation [[electronic resource]] : an integrated theory / / Z. Christopher Mercer, Travis W. Harms
Pubbl/distr/stampa	Hoboken, N.J., : John Wiley & Sons, c2008
ISBN	1-119-19708-2 1-280-97426-5 9786610974269 0-470-17866-3
Edizione	[2nd ed.]
Descrizione fisica	1 online resource (290 p.)
Collana	Wiley Series in Finance ; ; v.17
Altri autori (Persone)	Harms Travis W Mercer Z. Christopher
Disciplina	658.15/5
Soggetti	Business enterprises - Valuation Corporations - Valuation
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Rev. ed. of: Valuing enterprise and shareholder cash flows. Memphis : Peabody Pub., 2004. Series from jacket.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Business Valuation: An Integrated Theory, Second Edition; Contents; Introduction; THE INTEGRATED THEORY OF BUSINESS VALUATION DEFINED; THE INTEGRATED THEORY PROVIDES ANSWERS; WHO SHOULD READ THIS BOOK?; THE QUANTITATIVE MARKETABILITY DISCOUNT MODEL; Chapter 1: Discounted Cash Flow and the Gordon Model: The Very Basics of Value; INTRODUCTION; COMMON QUESTIONS; THE BASIC TOOLS OF VALUATION; DIVIDENDS, REINVESTMENT, & GROWTH; NET INCOME VS. NET CASH FLOW; PRACTICAL OBSERVATIONS; CONCLUSION; Chapter 2: The GRAPES of Value; INTRODUCTION; COMMON QUESTIONS; THE WORLD OF VALUE; GRAPES OF VALUE CLARITY COMES SLOWLY THE ORGANIZING PRINCIPLES; THE BASKET FOR GRAPES: THE PRINCIPLE OF KNOWLEDGE; CONCLUDING COMMENTS; Appendix 2-A: The Principles Crystallize; Appendix 2-B: Not So Random Thoughts Regarding the Business of Business Appraisal; Appendix 2-C: Not So Random Thoughts on the Business of Business Appraisal 2004 Edition; Chapter 3: The Integrated Theory of

Business Valuation; INTRODUCTION; COMMON QUESTIONS; THE GORDON MODEL; EARLY VIEWS OF THE LEVELS OF VALUE; THE MARKETABLE MINORITY INTEREST LEVEL OF VALUE; THE CONTROL LEVELS OF VALUE; THE FINANCIAL CONTROL LEVEL OF VALUE STRATEGIC CONTROL LEVEL OF VALUE ENTERPRISE LEVELS VS. THE SHAREHOLDER LEVEL OF VALUE; THE NONMARKETABLE MINORITY LEVEL OF VALUE; THE MARKETABILITY DISCOUNT; APPLICATION OF MARKETABILITY DISCOUNTS TO CONTROLLING INTERESTS; THE INTEGRATED THEORY OF BUSINESS VALUATION; CONCLUSIONS; Appendix 3-A: Case Study-Acquisition Pricing and the Integrated Theory; (WHY MANY ACQUISITIONS DO NOT ENHANCE SHAREHOLDER VALUE); BIDDING ANALYSIS; OPERATIONS' STRATEGIC CONSIDERATIONS; CFO REFLECTIONS; Chapter 4: Adjustments to Income Statements: Normalizing and Control Adjustments; INTRODUCTION; COMMON QUESTIONS THE INTEGRATED THEORY AND INCOME STATEMENT ADJUSTMENTS TWO TYPES OF INCOME STATEMENT ADJUSTMENTS; INCOME STATEMENT ADJUSTMENTS AND THE RELEVANT DISCOUNT RATE; NORMALIZING ADJUSTMENTS ILLUSTRATED; CONTROL ADJUSTMENTS TO THE INCOME STATEMENT; POTENTIAL VALUE IMPACT OF EARNINGS ADJUSTMENTS; THE NATURE OF CONTROL PREMIUMS; CONCLUSION; Appendix 4-A: A Cautionary Tale; Chapter 5: Fundamental Adjustments to Market Capitalization Rates; INTRODUCTION; COMMON QUESTIONS; THE GRAPES OF VALUE REVIEWED; A CONCEPTUAL OVERVIEW OF FUNDAMENTAL ADJUSTMENTS PRACTICAL TECHNIQUES FOR DEVELOPING FUNDAMENTAL ADJUSTMENTS MARKETABILITY DISCOUNTS FOR CONTROLLING INTERESTS?; THE LITERATURE REGARDING FUNDAMENTAL ADJUSTMENTS; CONCLUSION; Chapter 6: Developing Appropriate Discount Rates; INTRODUCTION; COMMON QUESTIONS; THE ADJUSTED CAPITAL ASSET PRICING MODEL; DISCOUNT RATE SENSITIVITY AND JUDGMENT; JUDGMENT AND REASONABLENESS AND THE ACAPM; THE ACAPM AND SHAREHOLDER LEVEL VALUATIONS; CONCLUSION; Appendix 6-A: Overview of the Capital Asset Pricing Model (CAPM); Chapter 7: Introduction to the QMDM: The Shareholder Level of Value; INTRODUCTION COMMON QUESTIONS

Sommario/riassunto

Praise for Business Valuation, Second Edition""The Second Edition of Business Valuation: An Integrated Theory manages to present the theoretical analysis of valuation from the first edition and expand on that discussion by providing additional guidance on implementing the relevant valuation theories, notably in its expanded discussion of the Quantitative Marketability Discount Model.""-Dr. David TabakNERA Economic Consulting Your Essential Valuations Reference Whether you are an accountant, auditor, financial planner, or attorney, Business Valuation: An Integrated
