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Nota di contenuto	The Valuation Handbook: Valuation Techniques from Today's Top Practitioners; Contents; Preface; VALUATIONS ARE IMPORTANT; VALUATION CHALLENGES: WHICH TECHNIQUES TO APPLY; CONTRIBUTORS; CHAPTER SUMMARIES; Chapter 1: Two Frameworks for Understanding Valuation Models; TOP-DOWN/BOTTOM-UP ANALYSIS; LIFE CYCLE; FIRMS; CONCLUSION; NOTES; Chapter 2: The Value Edge: Reap the Advantage of Disciplined Techniques; VALUATION DECISIONS ARE MADE DIFFERENTLY BY DIFFERENT PEOPLE; TECHNIQUES OF COMMUNICATING VALUE CAN DEMONSTRATE A COMMITMENT TO VALUE BUILDING ANALYSTS BEWARE: ONCE-SUCCESSFUL PUBLIC COMPANIES CAN LOSE THEIR WAY INCENTIVE COMPENSATION TECHNIQUES BASED ON VALUE

ARE BETTER; VALUATION TECHNIQUES FOR PRIVATE COMPANIES ARE ALSO MORE DATA DRIVEN; ESTIMATES OF VALUE MAY DIFFER DEPENDING ON DATA INTEGRITY; FINANCE THEORY AND CORPORATE VALUE; THE VALUE EDGE BEGINS AT THE STRATEGIC BUSINESS UNIT LEVEL; THE WATERFALL OF VALUE IDENTIFIES VALUE CREATORS AND DESTROYERS; BETTER VALUATION FRAMEWORKS PROVIDE DISCIPLINE; THE VALUE JOURNEY HAS MANY STEPS ALONG THE WAY; ACKNOWLEDGMENTS; REFERENCES

Chapter 3: Applying a Systems Mindset to Stock Valuation  
CHOICE 1: A SYSTEMS MINDSET; CHOICE 2: FIRMS' COMPETITIVE LIFE CYCLE; CHOICE 3: INFLATION ADJUSTMENTS AND ECONOMIC RETURNS; CHOICE 4: DENOMINATOR DEPENDS ON THE NUMERATOR; CHOICE 5: INSIGHTS AND PLAUSIBILITY JUDGMENTS; BACK TO THE FUTURE; SEARCHING FOR FAILURES AND SUCCESSES; CONCLUSION; NOTES; REFERENCES;  
Chapter 4: Comparing Valuation Models; LITERATURE REVIEW; BRIEF DESCRIPTION OF THE VALUATION MODELS THAT ARE COMPARED; AN EXPERT SYSTEM THAT DOES VALUATION; GOODNESS OF FIT: INITIAL SAMPLE (1,395 VALUATIONS 1993 TO 2000)  
TESTS OF DCF IN A HOLDOUT SAMPLE (NEW SAMPLE 2000-2008)  
CONVERGENCE TESTS; STRAW MAN HORSE RACES (COMPARISON OF THREE MODELS); CONVERGENCE; CONCLUSION; NOTES; REFERENCES;  
Chapter 5: Developing an Automated Discounted Cash Flow Model;  
MODELS EXAMINED; DATA AND INITIAL PARAMETERIZATION;  
MEASUREMENT PRINCIPLES; PROPRIETARY MODELS; CONCLUSION;  
APPENDIX: ACADEMIC LITERATURE; NOTES; REFERENCES;  
Chapter 6: The Essence of Value-Based Finance; INTRODUCING VALUE-BASED FINANCE (A TRANSITION FROM ACCOUNTING TO ECONOMICS);  
VALUATION PERSPECTIVES: ECONOMIC PROFIT AND MARKET VALUE ADDED  
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Chapter 7: Residual Income and Stock Valuation Techniques: Does It Matter Which One You Use?; ECONOMIC VALUE ADDED (EVA); RESIDUAL INCOME METHOD OF VALUATION; ABNORMAL EARNINGS GROWTH MODEL; NUMERICAL EXAMPLE OF RI AND AEG;  
CONCLUSION; NOTES; REFERENCES;  
Chapter 8: Modern Tools for Valuation: Providing the Investment Community with Better Tools for Investment Decisions; IDENTIFYING THE PROBLEM; WHAT DRIVES STOCK MARKET VALUATION?  
OUR VALUATION METHODOLOGY-PROVIDING A SOLUTION

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#### Sommario/riassunto

The definitive guide to valuation written by a who's who of today's top practitioners. *The Valuation Handbook* differs significantly from other related books on this topic because the contributors are practitioners, academics, and investment firms that explain how they value companies and other assets. It concentrates on specific and innovative valuation techniques, rather than the theoretical approaches more generally accepted and discussed. Given the extreme volatility of the stock market, valuation is a critical issue for analysts, investors, and businesses. Here, various professionals contribute to a comprehensive guide to valuation.