

1. Record Nr.	UNINA9910826118003321
Autore	Thomas Rawley <1946->
Titolo	The valuation handbook : valuation techniques from today's top practitioners // Rawley Thomas, Benton E. Gup
Pubbl/distr/stampa	Hoboken, NJ, : Wiley, c2010
ISBN	0-470-53997-6 1-282-30762-2 9786612307621 1-118-26817-2 0-470-53995-X
Edizione	[1st edition]
Descrizione fisica	1 online resource (659 p.)
Collana	Wiley finance ; ; 480
Altri autori (Persone)	GupBenton E
Disciplina	332.63221 658.15
Soggetti	Corporations - Valuation Stocks - Prices
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
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  
VALUATION PERSPECTIVES: THE MAGNIFIER VALUATION PERSPECTIVES:  
FINANCIAL DRIVERS AND VALUE PROFIT MARGIN; VALUE ANALYSIS: THE  
PROPER FOCUS; NOTE; 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

---

### 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 professional contrib

---