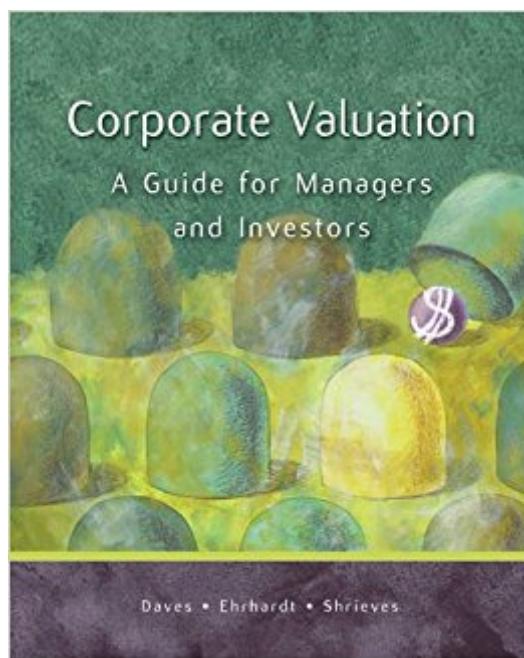


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Corporate Valuation: A Guide For Managers And Investors (Book Only)



Synopsis

This book is intended for two audiences: investors who, as "outside" analysts, are assessing the investment potential of a firm, and managers, who as "inside" analysts, want to assess the impact of specific corporate strategy choices on shareholder value. Therefore, it should fit in well as a supplement to investments or corporate finance courses, at both undergraduate and MBA levels. It might also fit in with some accounting courses as a supplement. It has two significant advantages relative to other books and software on the topic of valuation. First the expository approach of the authors is very user-friendly, with a pedagogy designed to build confidence. They begin with a very simple, but complete example in the first couple of chapters that takes the reader through the valuation of a company. They repeat the analysis for successively more complex examples in chapters 3-4, and in chapters 5-7. This iterative approach emphasizes development of a working knowledge firms' financial statements and thorough understanding of how managers' strategic and operating policy choices influence financial outcomes. It allows the reader to absorb "digestible" amounts of material before moving on to the next level of complication. The second pedagogic advantage is the structure of their valuation spreadsheet. They show the reader how to get real world data, and how to cut-and-paste it into their spreadsheet. The spreadsheet simplifies the complex accounting found in most actual companies' financial statements and condenses it into a simplified set of standardized financial statements. This allows the user to concentrate on the fundamental economic forces that underlie a company's value. It will provide tools and insights for assessing a company's value, and it will provide insights into how to measure, manage, and maximize a company's value. --This text refers to an out of print or unavailable edition of this title.

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This is a great introductory book. The book does a very good job, explaining the essence of valuation and corporate finance in small book. If you have a solid background in corporate finance or if you are a veteran valuation practitioner, this book may be a bit light for you. I am taking a class covering the all-time classic reference "Valuation: Measuring and Managing the Value of Companies" published by Mc Kinsey and this Corporate Valuation text helps me solidify and retain the knowledge from the Mc Kinsey classic reference. Recommended for someone who likes a quick and concise reference of corporate finance and corporate valuation. You do need some understanding of accounting and finance to fully benefit from the book material though.

I thought I didn't need the book after I dropped the class I had originally bought it for. However, it has turned out to be very helpful and is turning around my finance career.

This book stands from the others with its simplicity and down to earth writing of the authors. Highly recommended if you are looking for your first book of valuation.

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