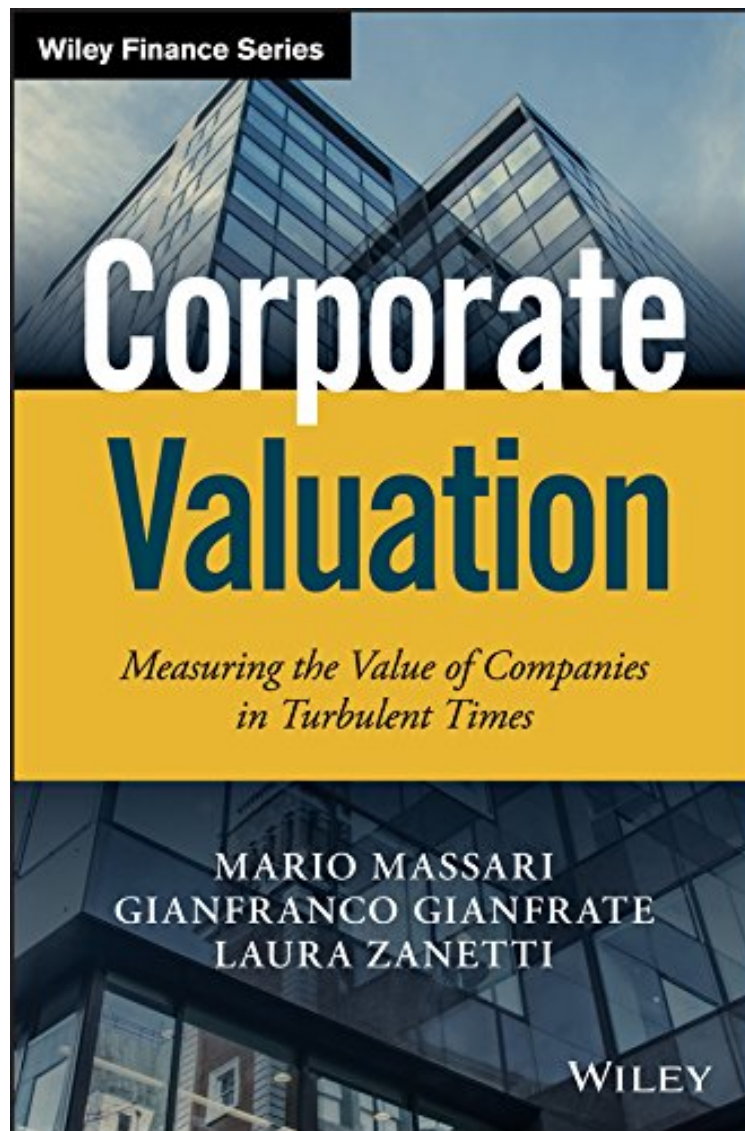


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Corporate Valuation: Measuring the Value of Companies in Turbulent Times (Wiley Finance)

Mario Massari, Gianfranco Gianfrate, Laura Zanetti
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Mario Massari, Gianfranco Gianfrate, Laura Zanetti : Corporate Valuation: Measuring the Value of Companies in Turbulent Times (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Corporate Valuation: Measuring the Value of Companies in Turbulent Times (Wiley Finance):

Risk consideration is central to more accurate post-crisis valuation. Corporate Valuation presents the most up-to-date tools and techniques for more accurate valuation in a highly volatile, globalized, and risky business environment. This insightful guide takes a multidisciplinary approach, considering both accounting and financial principles, with a practical focus that uses case studies and numerical examples to illustrate major concepts. Readers are walked through a map of the valuation approaches proven most effective post-crisis, with explicit guidance toward implementation and enhancement using advanced tools, while exploring new models, techniques, and perspectives on the new meaning of value. Risk centrality and scenario analysis are major themes among the techniques covered, and the companion website provides relevant spreadsheets, models, and instructor materials. Business is now done in a faster, more diverse, more interconnected environment, making valuation an increasingly more complex endeavor. New types of risks and competition are shaping operations and finance, redefining the importance of managing uncertainty as the key to success. This book brings that perspective to bear in valuation, providing new insight, new models, and practical techniques for the modern finance industry. Gain a new understanding of the idea of "value," from both accounting and financial perspectives. Learn new valuation models and techniques, including scenario-based valuation, the Monte Carlo analysis, and other advanced tools. Understand valuation multiples as adjusted for risk and cycle, and the decomposition of deal multiples. Examine the approach to valuation for rights issues and hybrid securities, and more. Traditional valuation models are inaccurate in that they hinge on the idea of ensured success and only minor adjustments to forecasts. These rules no longer apply, and accurate valuation demands a shift in the paradigm. Corporate Valuation describes that shift, and how it translates to more accurate methods.

From the Inside Flap The faster, more diverse, and greatly interconnected environment businesses operate in today makes it increasingly more complicated to accurately value them. The emergence of new types of risks and competition are reshaping operations and making risk management mandatory for success, which is precisely why Corporate Valuation gives analysts, investors, and money managers a new playbook for more accurately valuing companies. Since the 2008 financial crisis, new regulations, technologies, and strategies have changed the face of business and finance, and this refreshing guidebook presents new insights, new models, and powerful techniques for achieving superior accuracy in real-world valuations. Determining a company's future cash flow by analyzing its risk profile provides precise results, but how you do it is sophisticated work made easy by the multidisciplinary approach inside. Complete coverage of the entire process offers a revitalizing look at the theory and fundamentals of value as well as: Straightforward explanations and illustrative examples showing how to choose the proper model and enhance its accuracy with advanced tools. Pioneering tools for making better performance predictions and assessments, including scenario-based valuation, Monte Carlo analysis, and risk-adjusted valuation multiples. Chapters dedicated to special cases such as the valuation of rights issues and of climate change risks. In a highly volatile, globalized, and risky business environment, Corporate Valuation is your reliable toolbox for staying on top of a company's true value behind the often misleading market values.

From the Back Cover How to Dial In Value Through the Lens of Risk. Corporate Valuation presents a more accurate and informed approach to valuing companies based on a variety of models and enhancements grounded in risk centrality and scenario analysis. Written by a standout authorial team bringing vast experience and analysis to the subject, this must-have guidebook is the first to approach valuation with both accounting and financial principles, along with corresponding tools for quick and effective implementation in actual practice. This immediately useful guide enables you to: Gain a new understanding of where to find a company's real value. Master new valuation models and techniques not found anywhere else. Examine a fresh approach to valuation for special circumstances, including rights issues, climate change risks, and more. Evolving your skillset for today's volatile, fast-paced markets is about more than gaining an edge—it's about surviving, and only Corporate Valuation gives you a comprehensive resource of tools and know-how for valuing companies with the highest level of precision.

About the Author MARIO MASSARI is full professor of corporate finance and former head of the finance department at Bocconi University (Milan). GIANFRANCO GIANFRATE is a Giorgio Ruffolo Fellow at the Kennedy School of Government at Harvard University (Cambridge, MA). LAURA ZANETTI is associate professor of corporate finance at Bocconi University, academic director of the BSc in Economics and Finance, and a research fellow at the Centre for Applied Research in Finance.