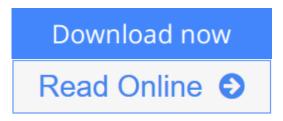


Valuation Techniques: Discounted Cash Flow, Earnings Quality, Measures of Value Added, and Real Options (CFA Institute **Investment Perspectives)**

By David T. Larrabee, Jason A. Voss



Valuation Techniques: Discounted Cash Flow, Earnings Quality, Measures of Value Added, and Real Options (CFA Institute Investment Perspectives) By David T. Larrabee, Jason A. Voss

Analysis and insights from top thought leaders on a pivotal topic in investing and asset management

Valuation is the cornerstone for investment analysis, and a thorough understanding and correct application of valuation methodologies are critical for long-term investing success. Edited by two leading valuation experts from CFA Institute, this book brings together the insights and expertise of some of the most astute and successful investment minds of the past 50 years. From Benjamin Graham, the "father of value investing," to Aswath Damodaran, you'll learn what these investment luminaries have to say about investment valuation techniques, including earnings and cash flow analysis.

- Features the best thinking on valuation from the industry's masters on the topic, supplemented with dozens of fascinating and instructive real-world examples
- Comprehensively discusses special valuation situations, such as real options, employee stock options, highly leveraged firms, corporate takeovers, and more
- Supplies you with the tools you need to successfully navigate and thrive in the ever-changing financial markets
- Is being produced with the full support and input of CFA Institute, the world's leading association of investment professionals

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Editorial Review

From the Inside Flap

Valuation is the cornerstone of investment analysis, and a thorough understanding and correct application of valuation methodologies are critical for long-term investing success. Properly applied, valuation techniques can help investors distinguish between price and value, a critical distinction from which excess returns flow. Edited by two leading valuation experts from CFA Institute, this book brings together the insights and expertise of some of the most astute and successful investment minds of the past 50 years. From Benjamin Graham, the "father of value investing," to Aswath Damodaran, you'll learn what these investment luminaries have to say about investment valuation techniques, including earnings and cash flow analysis. As you read the chapters in this book, you will gain an appreciation for the evolution of valuation thought, and in the process, you will acquire a framework for understanding future innovations in the field.

- Features the best thinking on valuation from the industry's masters on the topic, supplemented with dozens of fascinating and instructive real-world examples
- Provides a breadth of perspectives on valuation theory and applications to ensure that it becomes a tool that matches every fundamental investor's way of looking at the world
- Comprehensively discusses special valuation situations, such as real options, employee stock options, highly leveraged firms, corporate takeovers, and more
- Supplies you with the tools you need to successfully navigate and thrive in the ever-changing financial markets
- Is being produced with the full support and input of CFA Institute, the world's leading association of investment professionals

From the Back Cover

Praise for Valuation Techniques

"This compilation includes the classics of valuation from leading theoreticians and practitioners. It covers the evolving thought processes of several decades and brings into focus the questions faced and answered by different generations of investors. The readings, which were written by notables ranging from Benjamin Graham to some of today's thought leaders, can help prepare current investors for future challenges and opportunities."

—Abby Joseph Cohen, CFA Goldman Sachs former chair, CFA Institute

"This anthology of papers on cash flow, dividend, and options-based valuation techniques is a useful reference tool, both as a historical perspective and for sourcing state-of-the-art practice. Academicians and practitioners alike will find the research articles, case studies, and examples thought-provoking and highly valuable."

-Scott D. Stewart, PhD, CFA, Member of the Board of Directors Boston Security Analysts Society

About the Author

DAVID T. LARRABEE, CFA, is director of member and corporate products at CFA Institute, where he also serves as a content director in the areas of portfolio management and equity investments. Prior to joining CFA Institute, Mr. Larrabee spent two decades in the asset management industry as a portfolio manager and analyst. He earned a BA in economics from Colgate University and an MBA in finance from Fordham University.

JASON A. VOSS, CFA, is a content director at CFA Institute, where he focuses on fixed income, behavioral finance, and corporate finance. He is the author of *The Intuitive Investor*, and he also authored the *What My Intuition Tells Me Now* investment blog. Previously, he was a portfolio manager at Davis Selected Advisers, L.P., where he built an impressive track record co-managing the Davis Appreciation and Income Fund. Mr. Voss earned a BA in economics and an MBA in finance and accounting from the University of Colorado.

Users Review

From reader reviews:

Leigh Weimer:

Information is provisions for folks to get better life, information presently can get by anyone on everywhere. The information can be a information or any news even restricted. What people must be consider when those information which is in the former life are challenging to be find than now's taking seriously which one would work to believe or which one the actual resource are convinced. If you receive the unstable resource then you understand it as your main information it will have huge disadvantage for you. All of those possibilities will not happen inside you if you take Valuation Techniques: Discounted Cash Flow, Earnings Quality, Measures of Value Added, and Real Options (CFA Institute Investment Perspectives) as the daily resource information.

Mindy Marcotte:

The book untitled Valuation Techniques: Discounted Cash Flow, Earnings Quality, Measures of Value Added, and Real Options (CFA Institute Investment Perspectives) contain a lot of information on the item. The writer explains the girl idea with easy means. The language is very simple to implement all the people, so do definitely not worry, you can easy to read it. The book was written by famous author. The author will bring you in the new time of literary works. It is possible to read this book because you can please read on your smart phone, or model, so you can read the book within anywhere and anytime. If you want to buy the e-book, you can open up their official web-site and also order it. Have a nice examine.

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