

9. BUSINESS VALUATIONS AND USE OF FREE CASH FLOW

When are Valuations needed?

- Takeovers (Price paid would be MV + a takeover premium)
- When setting a price for an IPO (Initial Public Offer)
- Selling 'private' shares
- When using shares as loan security
- When negotiating a sale of a private company
- For liquidation purposes

What information helps Valuation?

- Financial statements
- Non-current asset summaries
- Investments held
- Working capital listing (debtors, creditors and stock)
- Lease agreements
- Budgets
- Current industry environment

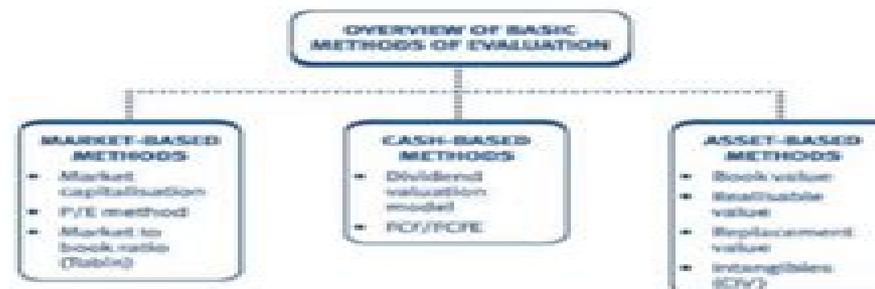
What are the limitations of the information provided?

- Does the PPE need a costly revaluation?
- Are there any contingent liabilities not taken into account?
- Has deferred tax been calculated appropriately?
- How has stock been valued?
- Are all debtors receivable?
- Are there any redundancy costs?
- Any prior charges on assets?
- What shareholding is being sold? Does it mean the business carries on?

A. Valuation Method

Business valuation methods

1. Value the cash flows or earnings or dividends [Income based]
2. Value the Market-based Methods - forecast of future [Market (fair value)]
3. Asset-based method – what is actually has [Assets based]



Alternatives To Cash Flow Valuations

Peipei Pang



Alternatives To Cash Flow Valuations:

Unveiling the Power of Verbal Art: An Mental Sojourn through **Alternatives To Cash Flow Valuations**

In a world inundated with screens and the cacophony of quick transmission, the profound energy and psychological resonance of verbal beauty often diminish into obscurity, eclipsed by the constant onslaught of sound and distractions. However, set within the lyrical pages of **Alternatives To Cash Flow Valuations**, a interesting work of fictional splendor that pulses with fresh emotions, lies an unique trip waiting to be embarked upon. Composed with a virtuoso wordsmith, that interesting opus books visitors on an emotional odyssey, softly exposing the latent possible and profound influence stuck within the complex web of language. Within the heart-wrenching expanse with this evocative analysis, we shall embark upon an introspective exploration of the book is main subjects, dissect its captivating writing fashion, and immerse ourselves in the indelible impression it leaves upon the depths of readers souls.

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