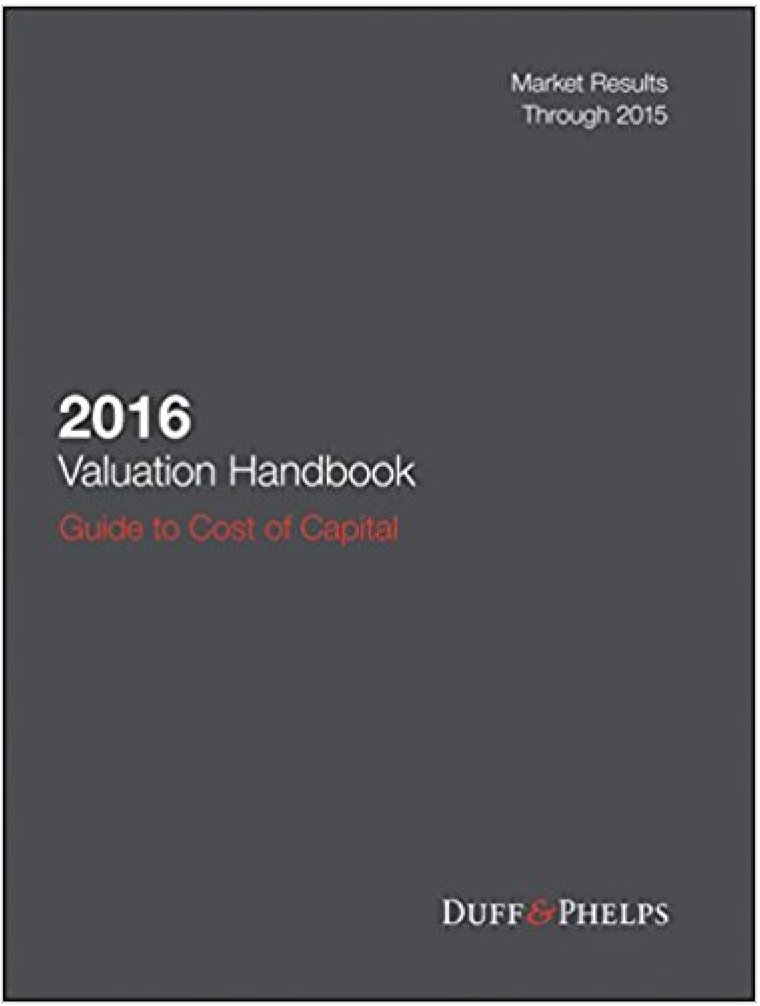
2016 Valuation Handbook - Guide To Cost Of Capital (Wiley Finance)



Synopsis

The New Industry Standard in Business Valuation Reference Materials2016 Valuation Handbook - Guide to Cost of Capital provides the key annual valuation data previously published in (i) the now discontinued Morningstar/Ibbotson SBBI Valuation Yearbook (discontinued in 2013), and (ii) the Duff & Phelps Risk Premium Report (no longer published as a stand-alone publication).The size premia data previously published in the SBBI Valuation Yearbook is referred to as the "CRSP Deciles Size Premia" exhibits in the new 2016 Valuation Handbook - Guide to Cost of Capital, while the size and risk premia data published in the Duff & Phelps Risk Premium Report has been published annually since 1996 and, like the former SBBI Valuation Yearbook, provides data and methodology that can be used to develop cost of equity capital estimates using (i) the build-up method and (ii) the capital asset pricing model (CAPM).The 2016 Valuation Handbook includes data through December 31, 2015, and is intended to be used for 2016 valuation dates.For more information about Duff & Phelps valuation data resources published by Wiley, please visit www.wiley.com/go/valuationhandbooks.Also Available 2016 Valuation Handbook - Industry Cost of Capital 2016 International Valuation Handbook - Guide to Cost of Capital 2016 International Valuation Handbook - Industry Cost of Capital Key Features Key cost of capital outputs: The 2016 Valuation Handbook provides the key inputs needed for developing the cost of equity capital (i.e., "discount rate") for use in estimating the value of a subject business, business ownership interest, security, or intangible asset. Inputs provided include: equity risk premia, size premia, risk premia over the risk free rate, full-information industry betas, industry risk premia, and risk-free yields. Discussion of topics that come up most when performing valuation analysis: The 2016 Valuation Handbook includes straightforward discussions about: (i) valuation theory, (ii) the differences between the various cost of capital estimation models (build-up, CAPM, Fama-French), (iii) understanding the basic building blocks of cost of equity capital (the risk-free rate, the equity risk premium, the size premium, beta, the industry risk premium, the company-specific risk premium), (iv) whether to "normalize" risk-free rates or not, (v) a detailed comparison of the CRSP Deciles Size Premia Study (this is the former SBBI Valuation Yearbook data) and the Risk Premium Report Study, and more. Easy-to-follow examples: The 2016 Valuation Handbook is packed with easy-to-understand examples for properly using the data to develop levered, unlevered, and even "high-financial-risk" cost of equity capital using various build-up methods and the CAPM.

Book Information

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Customer Reviews

Roger J. Grabowski, Managing Director of Duff & Phelps LLC, is a major speaker at conferences and has testified in court as an expert witness on the value of closely held businesses and business interests, matters of solvency, valuation and amortization of intangible assets and other valuation issues. He testified in the Northern Trust case, the first U.S. Tax Court decision that adopted the discounted cash flow method to value the stock of a closely-held business with the discount rate based on the capital asset pricing model. James P. Harrington, Director in the Office of Professional Practice at Duff & Phelps, is an accomplished financial writer and analyst. He provides technical support on client engagements involving cost of capital and business valuation matters, and leads efforts for development of Duff & PhelpsÃ¢â ¬â„¢ studies, surveys, online content and tools, and internal models. He is also the co-developer of the online Duff & Phelps Risk Premium Calculator, which is based on the data and methodology of the Duff & Phelps Risk Premium Report. Carla Nunes, Director in the Office of Professional Practice of Duff & Phelps LLC, provides firmwide technical guidance on a variety of valuation, financial and tax reporting issues. She has directed multiple valuation assignments for a wide range of industries, including pharmaceutical, biotechnology, healthcare and specialty chemicals.

very useful though slow delivery

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