

Valuations Conference Dr. Aswath Damodaran January 10 & 11 2016

Session Breakdown

Session Time

Day 1: am

Coffee break

13:00 – Lunch break

Day 1: pm

Coffee break

17:00 – end

Material

The Discounted Cash Flow Model
Setting up the Model

The Big Picture of DCF Valuation
Valuation Examples
The Discount Rate Question

Risk premiums and Betas
The Cost of Debt
Estimating Cash Flows
Estimating Growth Rates

Estimating Growth Patterns
The Terminal Value
Closing Thoughts on DCF valuation

Day 2

Day 2: am

Coffee break

13:00 – Lunch break

Loose Ends in Valuation
- Cash, Cross holdings and other assets
- The Value of Control, Synergy and Transparency
- The Liquidity Discount
- Employee Stock Options

The Dark Side of Valuation
- Valuing young, growth companies
- Valuing mature companies in transition
- Valuing declining and distressed companies

Day 2: pm

The Dark Side of Valuation Continued

- Valuing cyclical companies
- Valuing commodity companies
- Valuing financial service companies
- Valuing private businesses

Coffee break

Relative Valuation

- Deconstructing multiples
 - Comparable company valuation
- Open Q&A

17:00 - end