

Equity Asset Valuation (CFA Institute Investment Series)

The number one guide to corporate valuation is back and better than ever. Thoroughly revised and expanded to reflect business conditions in today's volatile global economy, Valuation, Fifth Edition continues the tradition of its bestselling predecessors by providing up-to-date insights and practical advice on how to create, manage, and measure the value of an organization. Along with all new case studies that illustrate how valuation techniques and principles are applied in real-world situations, this comprehensive guide has been updated to reflect new developments in corporate finance, changes in accounting rules, and an enhanced global perspective. Valuation, Fifth Edition is filled with expert guidance that managers at all levels, investors, and students can use to enhance their understanding of this important discipline. Contains strategies for multi-business valuation and valuation for corporate restructuring, mergers, and acquisitions. Addresses how you can interpret the results of a valuation in light of a company's competitive situation. Also available: a book plus CD-ROM package (978-0-470-42469-8) as well as a stand-alone CD-ROM (978-0-470-42457-7) containing an interactive valuation DCF model. Valuation, Fifth Edition stands alone in this field with its reputation of quality and consistency. If you want to

hone your valuation skills today and improve them for years to come, look no further than this book.

In 2001, a small group of academics and practitioners met to discuss the equity risk premium (ERP). Ten years later, in 2011, a similar discussion took place, with participants writing up their thoughts for this volume. The result is a rich set of papers that practitioners may find useful in developing their own approach to the subject.

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

The complete guide to derivatives, from the experts at the CFA Derivatives is the definitive guide to derivatives, derivative markets, and the use of options in risk management. Written by the experts at the CFA Institute, this book provides authoritative reference for students and investment professionals seeking a deeper understanding for more comprehensive portfolio management. General discussion of the types of derivatives and their characteristics gives way to detailed examination of each market and its contracts, including forwards, futures, options, and swaps, followed by a look at credit derivatives markets and their instruments. Included lecture slides help bring this book directly into the classroom, while the companion workbook (sold separately) provides problems and solutions that align with the text and allows students to test their understanding while facilitating deeper internalization of the material. Derivatives have become essential to effective financial risk management, and create synthetic exposure to asset classes. This book builds a conceptual framework for understanding derivative fundamentals, with systematic coverage and detailed

explanations. Understand the different types of derivatives and their characteristics Delve into the various markets and their associated contracts Examine the use of derivatives in portfolio management Learn why derivatives are increasingly fundamental to risk management The CFA Institute is the world's premier association for investment professionals, and the governing body for the CFA, CIPM, and Investment Foundations Programs. Those seeking a deeper understanding of the markets, mechanisms, and use of derivatives will value the level of expertise CFA lends to the discussion, providing a clear, comprehensive resource for students and professionals alike. Whether used alone or in conjunction with the companion workbook, Derivatives offers a complete course in derivatives and their markets.

Alternative Investments: A Primer for Investment Professionals

Analysis of Equity Investments

Equity Valuation

Valuation

Measuring and Managing the Value of Companies

Equity Asset Valuation Workbook, Fourth Edition provides the key component of learning: practice. This companion workbook conveniently aligns with the text chapter-by-chapter, provides brief chapter summaries to refresh your memory on key po

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before you begin working, and explicitly lays out the learning objectives so you understand the “why” of each problem. These features reinforce essential theories, their practical application, assist you in gaining proficiency in the core concepts of these theories, and accurately determine when and how to implement them. The self study will find solutions to all exercise problems. This workbook lets you: Reinforce your memory with succinct chapter summaries Enhance your understanding with specific practice problems Work toward explicit chapter objectives to internalize information Practice important techniques with real-world applications For everyone who wants a practical route to mastering the general analysis of stock shares for individuals and funds, Equity Asset Valuation Workbook, Fourth Edition lives up to its reputation for clarity and world-class practice based on actual scenarios investors face every day.

The complete guide to alternative investments, from experts working with CFA Institute Alternative Investments is the definitive guide to understanding non-traditional asset classes. Alternatives are a disparate group of investments that are distinguished from long-only, publicly traded investments in stocks, bonds, and cash (often referred to as traditional investments). Alternative investments include real estate, commodities, infrastructure, and other non-traditional investments such as private equity or credit hedge funds. They are attractive to investors because of the potential for portfolio

diversification resulting in a higher risk-adjusted return for the portfolio. Alternative Investments and its accompanying workbook (sold separately) lead students and investment professionals through the many characteristics of non-traditional assets, including:

- Narrow specialization of the investment managers
- Relatively low correlation of returns with those of traditional investments
- Less regulation and less transparency than traditional investments
- Limited historical risk and return data
- Unique legal and tax considerations
- Higher fees, often including performance or incentive fees
- Concentrated portfolios
- Restrictions on redemptions (i.e. "lockups" and "gates")

CFA Institute is the world's premier association for investment professionals, and the governing body of the CFA® Program, CIPM® Program, CFA Institute ESG Investing Certificate, and Investment Foundations® Program. Those seeking a deeper understanding of the markets, mechanisms, and use of alternatives will value the level of expertise CFA Institute brings to the discussion, providing a clear, comprehensive resource for students and professionals alike. Whether used alone or in conjunction with the companion workbook, Alternative Investments offers a complete course in alternative investments and their role in investment management.

Up-to-date information on using financial statement analysis to successfully assess company performance, from the seasoned experts at the CFA Institute. Designed for investment professionals and students effectively evaluate financial statements

international and volatile markets, amid an uncertain global economic climate, *International Financial Statement Analysis, Second Edition* compiles unparalleled wisdom from the CFA in one comprehensive volume. Written by a distinguished team of authors and experienced contributors, the book provides complete coverage of the financial field of statement analysis. Fully updated with new standards and methods for the post crisis world, this Second Edition covers the mechanics of the accounting process, the foundation for financial reporting; the differences and similarities in income statements, balance sheets, and cash flow statements around the world; examining the implications for securities valuation of any financial statement element or transaction, and shows how different financial statement analysis techniques can provide valuable clues into a company's operations and risk characteristics. Financial statement analysis allows for realistic valuations of investment, lending, or merger and acquisition opportunities. Essential reading for financial analysts, investment analysts, portfolio managers, asset allocators, graduate students, and others interested in this important field of finance. Includes key coverage of income tax accounting and reporting, the difficulty of measuring the value of employee compensation, and the impact of foreign exchange rates on the financial statements of multinational corporations. Financial statement analysis gives investment professionals important insights into the true financial condition of a company, and *International Financial Statement Analysis,*

Second Edition puts the full knowledge of the CFA at your fingertips.

The price at which a stock is traded in the market reflects the ability of the firm to generate cash flow and the risks associated with generating the expected future cash flows. The authors point to the limits of widely used valuation techniques. The most important of these limits is the inability to forecast cash flows and to determine an appropriate discount rate. Another important limit is the inability to determine a firm's value. Widely used valuation techniques such as market multiples - the price-to-earnings ratio, firm value multiples or a use of multiple ratios, for example - capture only a portion of a firm's value, that is, the value of a firm's stocks related to the value of comparable firms (assuming that comparable firms can be identified). The study underlines additional valuation problems when it comes to valuing IPOs and private equity: Both are sensitive to the timing of the offer, suffer from information asymmetry, and are more subject to behavioral elements than is the case for shares of listed firms. In the case of IPOs, in particular, the authors discuss how communication strategies and media hype play an important role in the IPO valuation/pricing process.

Equity Asset Valuation Set

Investment Management

An Investor's Guide to Harvesting Market Rewards

Alternative Investments

Portfolio Management in Practice, Volume 1

EVERYTHING YOU NEED FOR ACCURATE INTERNATIONAL COST OF CAPITAL ESTIMATIONS—IN A SINGLE VOLUME *The 2017 Valuation Handbook – International Guide to Cost of Capital* is part of the U.S. and international series of valuation resources authored by Duff & Phelps and published by John Wiley & Sons. This annually updated reference provides business valuation and finance professionals with the critical data they need to assess risk and develop cost of capital estimates on a global scale. Gauging the risks of an international investment is one of the trickiest aspects of finance. This comprehensive guidebook provides you with usable international data and methodology, and the ability to: Turn to a definitive resource of world-class data and guidance to gain a distinct competitive advantage in real-world situations. Access costly and difficult-to-obtain international data, assembled into easy-to-use cost of capital inputs at an accessible price point. Quickly grasp how concepts and methodologies translate into actual practice when they are brought to life in exemplifying cases. Accurate. Reliable. Trusted. *The 2017 Valuation Handbook – International Guide to Cost of Capital* gives you the upper hand the moment you open it. Other volumes in the annual series include: *2017 Valuation Handbook – International Industry Cost of Capital* *2017 Valuation Handbook – U.S. Guide to Cost of Capital* *2017 Valuation Handbook – U.S. Industry Cost of Capital*

This book integrates the models employed in the fundamental analysis of a company with the models used by investors in the capital markets to diversify risks and maximize expected returns. The underlying thesis is that the company creates value only if the return on capital invested exceeds the cost of capital, while the objective is to demonstrate how integration of the fields of corporate finance and asset pricing enables comprehensive and accurate company valuation. Companies can thrive only if they are able to create value for shareholders over time. A company's value creation and the correct approach to its measurement require two main skills: first, the ability to analyze and evaluate the company's fundamentals with respect to its business model and its performance over time; and second, knowledge of investors' models with regard to risk diversification and return maximization from which the cost of capital for the firm is derived. Based on this perspective, the book combines rigorous quantitative analysis with effective use of graphics to aid intuitive understanding.

This comprehensive reference delivers a toolkit for harvesting market rewards from a wide range of investments. Written by a world-renowned industry expert, the reference discusses how to forecast returns under different parameters. Expected returns of major asset classes, investment strategies, and the effects of underlying risk factors such as growth, inflation, liquidity, and different risk perspectives, are also explained. Judging expected returns requires balancing historical returns with both theoretical

considerations and current market conditions. Expected Returns provides extensive empirical evidence, surveys of risk-based and behavioral theories, and practical insights. Prepare for success on the 2022 CFA Level I exam with the latest official CFA® Program Curriculum. The 2022 CFA Program Curriculum Level I Box Set contains all the material you need to succeed on the Level I CFA exam in 2022. This set includes the full official curriculum for Level I and is part of the larger CFA Candidate Body of Knowledge (CBOK). Highly visual and intuitively organized, this box set allows you to: Learn from financial thought leaders. Access market-relevant instruction. Gain critical knowledge and skills. The set also includes practice questions to assist with your recall of key terms, concepts, and formulas. Perfect for anyone preparing for the 2022 Level I CFA exam, the 2022 CFA Program Curriculum Level I Box Set is a must-have resource for those seeking the foundational skills required to become a Chartered Financial Analyst®.

Economics for Investment Decision Makers Workbook

International Guide to Cost of Capital

Micro, Macro, and International Economics

Fixed Income Analysis

Research into the equity risk premium, often considered the most important number in finance, falls into three broad groupings. First, researchers have measured the margin

which equity total returns have exceeded fixed-income or cash returns over long historical periods and have projected this measure of the equity risk premium into the future. Second, the dividend discount model—or a variant of it, such as an earnings discount model—is used to estimate the future return on an equity index, and the fixed-income cash yield is then subtracted to arrive at an equity risk premium expectation or forecast. Third, academics have used macroeconomic techniques to estimate what premium investors might rationally require for taking the risk of equities. Current thinking emphasizes the second, or dividend discount, approach and projects an equity risk premium centered on 3½% to 4%.

Navigate equity investments and asset valuation with confidence *Equity Asset Valuation*, Third Edition blends theory and practice to paint an accurate, informative picture of the equity asset world. The most comprehensive resource on the market, this text supplements your studies for the third step in the three-level CFA certification program by integrating both accounting and finance concepts to explore a collection of valuation models and challenge you to determine which models are most appropriate for certain companies and circumstances. Detailed learning outcome statements help you navigate your way through the content, which covers a wide range of topics, including how an analyst approaches the equity valuation process, the basic DDM, the derivation of the required rate of return within the context of Markowitz and Sharpe's modern portfolio theory, and more. Equity investments encompass the buying and holding of shares of stock in the anticipation of

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collecting income from dividends and capital gains. Determining which shares will be profitable is key, and an array of valuation techniques is applied on today's market to decide which stocks are ripe for investment and which are best left out of your portfolio. Access the most comprehensive equity asset valuation text on the market. Leverage our learning outcome statements that focus your attention on key concepts, and guide you in applying the material accurately and effectively. Explore a wide range of essential topics such as the free cash flow approach, valuation using Graham and Dodd type concepts, earning power, associated market multiples, and residual income models. Improve your study efforts by leveraging the text during your CFA certification program prep. Equity Asset Valuation, Third Edition is a comprehensive, updated text that guides you through the information you need to know to fully understand the general analysis of equity investments.

The economics background investors need to interpret global economic news distilled into the essential elements: A tool of choice for investment decision-makers. Written by a distinguished academic and practitioner selected and guided by CFA Institute, the world's largest association of finance professionals, Economics for Investment Decision Makers is unique in presenting microeconomics and macroeconomics with relevance to investors and investment analysts constantly in mind. The selection of fundamental topics is comprehensive, while coverage of topics such as international trade, foreign exchange markets, and currency exchange rate forecasting reflects global perspectives of press

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investor importance. Concise, plain-English introduction useful to investors and investment analysts Relevant to security analysis, industry analysis, country analysis, portfolio management, and capital market strategy Understand economic news and what it means All concepts defined and simply explained, no prior background in economics assumed Abundant examples and illustrations Global markets perspective

Deepen your practical understanding of equity investment analysis and valuation Equity Asset Valuation, Third Edition is a complete guide to valuation theory and practice, giving you the best and most comprehensive information on equity investments. Written by a team of experts and published with the CFA, this book is an ideal supplementary text for the Level 3 CFA certification program. This new third edition has been completely revised and updated to align with current regulations and practices, with illustrative in-chapter problems, extensive end-of-chapter questions, and problems with complete solutions. Merging accounting and finance delivers a full range of valuation models, and challenges you to determine which models are appropriate for specific situations. Coverage includes the basic DDM, Markowitz and Sharpe's modern portfolio theory, Graham and Dodd valuation concepts, and more including full guidance toward multiple approaches. The workbook provides additional practice, with summaries and questions and answers for each chapter, giving you the hands-on opportunity to reinforce your understanding. Investors use a range of fundamental analysis, technical analysis, and other valuation techniques to estimate the most positive and profitable shares to invest in. This set p

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comprehensive instruction alongside plenty of practice to help you fully understand how and when to apply each technique. Understand the equity valuation process Derive the required rate of return Integrate earning power and market multiples Learn multiple approaches to various valuation methods Valuation is necessarily a complex topic, and even more complex process. When the stakes are high, you need to be able to choose the right tool for the job. The Equity Asset Valuation, Third Edition provides the most comprehensive information, with useful, practical reinforcement.

Discounted Cash Flow, Earnings Quality, Measures of Value Added, and Real Options

Analytical Corporate Valuation

Equity Asset Valuation Workbook

Models from Leading Investment Banks

Beyond Diversification: What Every Investor Needs to Know About Asset Allocation

Companion workbook to the CFA Institute's Investments: Principles of Portfolio and

Equity Analysis Workbook In a world of specialization, no other profession likely requires such broad, yet in-depth knowledge than that of financial analyst. Investment

Principles of Portfolio and Equity Analysis provides the broad-based knowledge

professionals and students of the markets need to manage money and maximize

return. This companion Workbook, also edited by experts from the CFA Institute, allows

busy professionals to gain a stronger understanding of core investment topics. The

Workbook Includes learning outcomes, summaries, and problems and solutions

Online Library Equity Asset Valuation (CFA Institute Investment Series)

sections for each chapter in the main book Blends theory and practice Provides access to the highest quality information on investment analysis and portfolio management With Investments: Analysis and Portfolio Management Workbook, busy professionals can reinforce what they've learned in reading Investments, while doing so at their own pace.

McKinsey & Company's #1 best-selling guide to corporate valuation—the fully updated seventh edition Valuation has been the foremost resource for measuring company value for nearly three decades. Now in its seventh edition, this acclaimed volume continues to help financial professionals around the world gain a deep understanding of valuation and help their companies create, manage, and maximize economic value for their shareholders. This latest edition has been carefully revised and updated throughout, and includes new insights on topics such as digital, ESG (environmental, social and governance), and long-term investing, as well as fresh case studies. Clear, accessible chapters cover the fundamental principles of value creation, analyzing and forecasting performance, capital structure and dividends, valuing high-growth companies, and much more. The Financial Times calls the book “one of the practitioners’ best guides to valuation.” This book: Provides complete, detailed guidance on every crucial aspect of corporate valuation Explains the strategies, techniques, and nuances of valuation every manager needs to know Covers both core and advanced valuation techniques and management strategies Features/Includes a

companion website that covers key issues in valuation, including videos, discussions of trending topics, and real-world valuation examples from the capital markets. For over 90 years, McKinsey & Company has helped corporations and organizations make substantial and lasting improvements in their performance. Through seven editions and 30 years, *Valuation: Measuring and Managing the Value of Companies*, has served as the definitive reference for finance professionals, including investment bankers, financial analysts, CFOs and corporate managers, venture capitalists, and students and instructors in all areas of finance.

Generate solid, long-term profits with a portfolio allocated for your investing needs. Asset allocation is the key to investing performance. Unfortunately, no single approach works perfectly—developing the right balance requires a clear-eyed look at the many models available to you, various investing methodologies, and your or your client's level of risk tolerance. And that's where this important guide comes in. Written by a leading allocation expert from T. Rowe Price, *Beyond Diversification* provides the knowledge, insights, and approaches you need to make the best allocation decisions for your goals. This deep dive into the how's and why's of asset allocation is organized by the three decisive components of a successfully allocated portfolio: Return Forecasting discusses the desired return investors seek. Risk Forecasting covers the level of risk investors are prepared to assume to achieve that return. Portfolio Construction calibrates the stock-bond mix that balances the risks and returns. With

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examples from T. Rowe Price's asset allocation team showing you how the process works in the real world, *Beyond Diversification* provides everything you need to find the asset combination that will deliver the results you seek. You'll learn how to choose the right tradeoffs, build the most effective asset allocation combination for your needs, and dramatically increase your odds of success for the long run.

"Here is an essential tool for the investor: clear, practical, insightful, and concise. This book should have a long, useful life in a professional's library." —Jeffrey P. Davis, CFA, Chief Investment Officer, Lee Munder Capital Group "This book provides a clear, comprehensive overview of equity valuation concepts and methods. It is well suited for finance practitioners who want to strengthen their understanding of equity asset valuation and as a supplemental reading in advanced undergraduate and graduate courses addressing security analysis and business valuation." —Professor Robert Parrino, CFA, PhD, Department of Finance, Red McCombs School of Business, The University of Texas at Austin "CFA Institute has done it again. This will be a 'must' reference book for anyone serious about the nuances of equity investment valuation." —Robert D. Arnott, Chairman, Research Affiliates "Equity Asset Valuation concisely and clearly explains the most widely used approaches to equity evaluation. In addition to thoroughly explaining the implementation of each valuation method, there is sophisticated discussion of the commonsense financial economics and accounting issues underlying the methods." —David Blackwell, Head and RepublicBank/James W.

Aston Professor of Finance, Mays Business School, Texas A&M University

Valuation Techniques

Equity Asset Valuation

Managing Investment Portfolios

Factor Investing and Asset Allocation: A Business Cycle Perspective

CFA Program Curriculum: Asset valuation and equity

Alternative Investments: A Primer for Investment Professionals provides an overview of alternative investments for institutional asset allocators and other overseers of portfolios containing both traditional and alternative assets. It is designed for those with substantial experience regarding traditional investments in stocks and bonds but limited familiarity regarding alternative assets, alternative strategies, and alternative portfolio management. The primer categorizes alternative assets into four groups: hedge funds, real assets, private equity, and structured products/derivatives. Real assets include vacant land, farmland, timber, infrastructure, intellectual property, commodities, and private real estate. For each group, the primer provides essential information about

the characteristics, challenges, and purposes of these institutional-quality alternative assets in the context of a well-diversified institutional portfolio. Other topics addressed by this primer include tail risk, due diligence of the investment process and operations, measurement and management of risks and returns, setting return expectations, and portfolio construction. The primer concludes with a chapter on the case for investing in alternatives.

In the book Equity Asset Valuation, experts John Stowe, Thomas Robinson, Jerald Pinto, and Dennis McLeavey fully detail the contemporary techniques used to determine the intrinsic value of an equity security, and show readers how to successfully apply these techniques in both foreign and domestic markets. In the Equity Asset Valuation Workbook, they offer you a wealth of practical information and exercises that will further enhance your understanding of this discipline. This detailed study guide--which parallels Equity Asset Valuation chapter by chapter--contains concise summary overviews of the chapters, challenging problems, and a

complete set of solutions. Engaging and accessible, Equity Asset Valuation Workbook reviews essential concepts you must be familiar with in order to excel at this endeavor. Topics covered include: The equity valuation process Discounted dividend valuation Free cash flow valuation Market-based valuation--including price multiples Residual income valuation And much more

Equity Asset Valuation John Wiley & Sons

"A rare blend of a well-organized, comprehensive guide to portfolio management and a deep, cutting-edge treatment of the key topics by distinguished authors who have all practiced what they preach. The subtitle, A Dynamic Process, points to the fresh, modern ideas that sparkle throughout this new edition. Just reading Peter Bernstein's thoughtful Foreword can move you forward in your thinking about this critical subject." —Martin L. Leibowitz, Morgan Stanley "Managing Investment Portfolios remains the definitive volume in explaining investment management as a process, providing organization and structure to a complex, multipart set of concepts and

procedures. Anyone involved in the management of portfolios will benefit from a careful reading of this new edition."

**—Charles P. Jones, CFA, Edwin Gill Professor of Finance,
College of Management, North Carolina State University
Strategic Value Investing: Practical Techniques of Leading
Value Investors**

**Rethinking the Equity Risk Premium
Investments Workbook**

**2022 CFA Program Curriculum Level I Box Set
2017 Valuation Handbook**

The essential guide to fixed income portfolio management, from the experts at CFA Fixed Income Analysis is a new edition of Frank Fabozzi's Fixed Income Analysis, Second Edition that provides authoritative and up-to-date coverage of how investment professionals analyze and manage fixed income portfolios. With detailed information from CFA Institute, this guide contains comprehensive, example-driven presentations of all essential topics in the field to provide value for self-study, general reference, and classroom use. Readers are first introduced to the fundamental concepts of fixed income before continuing on to analysis of risk, asset-backed securities, term

structure analysis, and a general framework for valuation that assumes no prior relevant background. The final section of the book consists of three readings that build the knowledge and skills needed to effectively manage fixed income portfolios, giving readers a real-world understanding of how the concepts discussed are practically applied in client-based scenarios. Part of the CFA Institute Investment series, this book provides a thorough exploration of fixed income analysis, clearly presented by experts in the field. Readers gain critical knowledge of underlying concepts, and gain the skills they need to translate theory into practice. Understand fixed income securities, markets, and valuation Master risk analysis and general valuation of fixed income securities Learn how fixed income securities are backed by pools of assets Explore the relationships between bond yields of different maturities Investment analysts, portfolio managers, individual and institutional investors and their advisors, and anyone with an interest in fixed income markets will appreciate this access to the best in professional quality information. For a deeper understanding of fixed income portfolio management practices, Fixed Income Analysis is a complete, essential resource.

Your complete guide to quantitative analysis in the investment industry Quantitative Investment Analysis, Third Edition is a newly revised and updated text that presents you with a blend of theory and

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practice materials to guide you through the use of statistics within the context of finance and investment. With equal focus on theoretical concepts and their practical applications, this approachable resource offers features, such as learning outcome statements, that are targeted at helping you understand, retain, and apply the information you have learned. Throughout the text's chapters, you explore a wide range of topics, such as the time value of money, discounted cash flow applications, common probability distributions, sampling and estimation, hypothesis testing, and correlation and regression. Applying quantitative analysis to the investment process is an important task for investment pros and students. A reference that provides even subject matter treatment, consistent mathematical notation, and continuity in topic coverage will make the learning process easier—and will bolster your success. Explore the materials you need to apply quantitative analysis to finance and investment data—even if you have no previous knowledge of this subject area. Access updated content that offers insight into the latest topics relevant to the field. Consider a wide range of subject areas within the text, including chapters on multiple regression, issues in regression analysis, time-series analysis, and portfolio concepts. Leverage supplemental materials, including the companion Workbook and Instructor's Manual, sold separately. *Quantitative Investment Analysis*,

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Third Edition is a fundamental resource that covers the wide range of quantitative methods you need to know in order to apply quantitative analysis to the investment process.

Navigate equity investments and asset valuation with confidence Equity Asset Valuation, Fourth Edition blends theory and practice to paint an accurate, informative picture of the equity asset world. The most comprehensive resource on the market, this text supplements your studies for the third step in the three-level CFA certification program by integrating both accounting and finance concepts to explore a collection of valuation models and challenge you to determine which models are most appropriate for certain companies and circumstances. Detailed learning outcome statements help you navigate your way through the content, which covers a wide range of topics, including how an analyst approaches the equity valuation process, the basic DDM, the derivation of the required rate of return within the context of Markowitz and Sharpe's modern portfolio theory, and more.

Portfolio Management in Practice, Volume 1: Investment Management delivers a comprehensive overview of investment management for students and industry professionals. As the first volume in the CFA Institute's new Portfolio Management in Practice series, Investment Management offers professionals looking to enhance their skillsets and students building foundational knowledge an essential understanding of

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key investment management concepts. Designed to be an accessible resource for a wide range of learners, this volume explores the full portfolio management process. Inside, readers will find detailed coverage of: Forming capital market expectations Principles of the asset allocation process Determining investment strategies within each asset class Integrating considerations specific to high net worth individuals or institutions into chosen strategies And more To apply the concepts outlined in the Investment Management volume, explore the accompanying Portfolio Management in Practice, Volume 1: Investment Management Workbook. The perfect companion resource, this workbook aligns chapter-by-chapter with Investment Management for easy referencing so readers can draw connections between theoretical content and challenging practice problems. Featuring contributions from the CFA Institute's subject matter experts, Portfolio Management in Practice, Volume 1: Investment Management distills the knowledge forward-thinking professionals will need to succeed in today's fast-paced financial world.

Derivatives

Equity Asset Valuation, 3e Book and Workbook Set

A Dynamic Process

Quantitative Investment Analysis

Principles of Portfolio and Equity Analysis

Equity Valuation: Models from the Leading Investment Banks is a clear and reader-friendly guide to how today's leading investment banks analyze firms. Editors Jan Viebig and Thorsten Poddig bring together expertise from UBS, Morgan Stanley, DWS Investment GmbH and Credit Suisse, providing a unique analysis of leading equity valuation models, from the very individuals who use them. Filled with real world insights, practical examples and theoretical approaches, the book will examine the strengths and weaknesses of some of the leading valuation approaches, helping readers understand how analysts: · estimate cash flows · calculate discount rates · adjust for accounting distortions · take uncertainty into consideration Written for investment professionals, corporate managers and anyone interested in developing their understanding of this key area, Equity Valuation: Models from the Leading Investment Banks will arm readers with the latest thinking and depth of knowledge necessary to make the right decisions in their valuation methodologies.

Your complete guide to equity assets valuation Equity Asset Valuation Workbook, Third Edition was designed as a companion to Equity Asset Valuation, Third Edition, the most comprehensive text on this subject available on the market. This workbook provides key study tools, such as

learning outcomes, chapter summaries, practice problems, and detailed solutions, that guide you in your preparation for the third step in the CFA certification program. These features reinforce essential theories and their practical application, and assist you in understanding the core concepts behind these theories, as well as when and how to implement them. Integrating both accounting and finance concepts, the workbook and its companion text offer a collection of valuation models—and challenge you to determine which models are most appropriate for given companies and circumstances. When you make an equity investment, you purchase and hold a share of stock. Through the payment of dividends and capital gains, this investment can result in income that can boost the performance of your portfolio—but determining which investments are going to be profitable and which are best passed over is key to building a successful equity investment strategy. Access targeted features, such as practice problems, chapter summaries, and learning outcomes, that reiterate your newfound knowledge Prepare for the third step in your CFA certification program with confidence Reinforce the ideas presented by the workbook's companion text, sold separately Expand your understanding of equity assets through versatile material that blends theory and practice to provide

you with a realistic understanding of the field Equity Asset Valuation Workbook, Third Edition complements the revised Equity Asset Valuation, Third Edition, and guides your study efforts for the third step in the CFA certification program.

Benjamin Graham referred to it as his “margin of safety.” Seth Klarman favors it over all other investment methods. Warren Buffett uses it to make millions for his investors. It’s called value investing, and you can make it work wonders for your portfolio. All you need is money to invest, a little patience—and this book. Strategic Value Investing reveals everything you need to know to build a world-class portfolio using value investing as your north star. Written by experts on valuation and financial analysis, this comprehensive guide breaks it all down into an easy-to-implement process. The authors explain the ins and outs of determining when a stock is undervalued, then purchasing it and selling it for a profit when the rest of the world learns what you knew all along. With Strategic Value Investing, you’ll learn how to: Distinguish between the various measures of value, including going concern, replacement value, fair market value, book value, and intrinsic value Identify undervalued companies before everyone else, and know what to look for, what to avoid, when to buy, and when to sell

The authors teach you how to establish a dispassionate value investing philosophy tailored to your needs. Equally important, they provide the tools you need to adhere to this often contrarian approach regardless of your emotions or crowd sentiment. Get in before the crowd—and get out when the price is right with Strategic Value Investing. Praise for Strategic Value Investing “A book that has much the same character as a good value investor: calm, disciplined, with a grasp both of broad theory and of how to apply it.” —JOHN AUTHERS, senior investment columnist, Financial Times “This comprehensive look at valuation techniques is not only insightful, but can be easily put to use by individual and professional investors alike.” —CHARLES ROTBLUT, CFA, Vice President, the American Association of Individual Investors “Offers a sound fundamental perspective for those looking to deepen their analysis around stocks. A great resource for all types of value investors.” —HEATHER BRILLIANT, CFA, global head of equity research at Morningstar and member of the CFA Institute Board of Governors “This book is of Real Value! It updates the pioneering work of Ben Graham and Phillip Fisher, blending the valuation techniques of the masters (such as Warren Buffett) and provides institutional and individual investors the A to Z of value investing from a practitioner perspective.”

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