

# Valuing a company, methods and practical aspects

Hands-on course of 3 days - 21h

Ref.: EVE - Price 2024: €1 860 (excl. taxes)

## EDUCATIONAL OBJECTIVES

At the end of the training, the trainee will be able to:

- Distinguish the main types of valuation methods
- Determine the value of a company according to different asset-based methods
- Use analog methods of valuation
- Implement cash-flow based methods of valuation
- Assess the value using the intangible capital of the company

## THE PROGRAMME

last updated: 01/2018

### 1) Introduction

- Introduction to valuation
- Not to be confused: value and price, value of the company and value of equity.
- The business plan.
- Strategic analysis to assist with the BP.

*Hands-on work* : Case study Complete a balance sheet to determine the value of a company.

### 2) The main types of valuation methods

- Asset-based methods.
- Analog methods (by comparison).
- Cash-flow based methods.
- Intangible capital method.

### 3) Using the main asset-based methods

- Adjusted net asset value.
- Adjusted net asset value and goodwill income.

*Hands-on work* : Case study Using an asset-based approach, estimate the actual net assets and the goodwill. Determine the value of the company with the revalued net asset method with Goodwill.

### 4) Using the main analog methods

- Sector comparables.
- Stock market comparables. The sample. Corrections (EG GRENAT tasks).
- Multiples used and values obtained.
- Focus on two multiples. PER. EBITDA.

*Hands-on work* : Case study Calculation of sector multiples. Estimate the value of a company on the basis of a multiple of its turnover and its operating profit from operations as well as the PER and the PEG.

### 5) Implementing the main cash-flow methods

- Risk, beta and discount rate. The sample. The corrections.
- The weighted average cost of capital (WACC).
- Discounted dividends.

#### TRAINER QUALIFICATIONS

The experts leading the training are specialists in the covered subjects. They have been approved by our instructional teams for both their professional knowledge and their teaching ability, for each course they teach. They have at least five to ten years of experience in their field and hold (or have held) decision-making positions in companies.

#### ASSESSMENT TERMS

The trainer evaluates each participant's academic progress throughout the training using multiple choice, scenarios, hands-on work and more. Participants also complete a placement test before and after the course to measure the skills they've developed.

#### TEACHING AIDS AND TECHNICAL RESOURCES

- The main teaching aids and instructional methods used in the training are audiovisual aids, documentation and course material, hands-on application exercises and corrected exercises for practical training courses, case studies and coverage of real cases for training seminars.
- At the end of each course or seminar, ORSYS provides participants with a course evaluation questionnaire that is analysed by our instructional teams.
- A check-in sheet for each half-day of attendance is provided at the end of the training, along with a course completion certificate if the trainee attended the entire session.

#### TERMS AND DEADLINES

Registration must be completed 24 hours before the start of the training.

#### ACCESSIBILITY FOR PEOPLE WITH DISABILITIES

Do you need special accessibility accommodations? Contact Mrs. Fosse, Disability Manager, at [psh-accueil@ORSYS.fr](mailto:psh-accueil@ORSYS.fr) to review your request and its feasibility.

- Discounted free cash flow (free cash flow or DCF method).
  - Drawbacks of the DCF method. Business plan. Growth rate and terminal value.
- Hands-on work : Case study Prepare a table showing free cash flow. Estimate of the market value of a company's equity. Calculation of a required rate of return for shareholders.*

#### 6) Valuing the new method by assessment of the intangible capital

- Mapping of the intangible capital in assets.
- Non-financial valuation of the assets and rating.
- Financial valuation of intangible capital.
- Analysis and comparison of the profit with the DCF method.
- Use of non-financial evaluation in the management.
- Intangible Due Diligence.

*Hands-on work : Case study Valuing a company, summary*

## DATES

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### REMOTE CLASS

2025 : 03 Mar, 02 Jun, 15 Sep, 19  
Nov