Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling

Jan Klobucnik

Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling

Jan Klobucnik

Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling Jan Klobucnik

Doctoral Thesis / Dissertation from the year 2013 in the subject Economics - Finance, grade: summa cum laude, University of Cologne, language: English, abstract: The contribution of this study is manifold and relevant for academics and practitioners alike. It adds to the literature in the fields of corporate finance, financial accounting and stochastic modeling. In particular, this dissertation provides answers to the following questions: given the less efficient markets, can specialists as financial analysts provide additional information, which contain investment value? How can the true value of a company be determined with publicly available data and can discrepancies between fundamental and market values be exploited? Finally, is it possible to assess the firm's financial health and its likelihood of failure several years into the future? Adressing these questions, the study first illustrates the company valuation assessment by financial analysts as summarized in their target prices and the information processing by analysts and investors in detail. Second, this thesis offers a novel empirical implementation of a model for fundamental company valuation that employs accounting data. In this context it demonstrates severe over- and undervaluation from a fundamental perspective in the U.S. technology sector over the last 20 years. Both the analysts' company valuation captured by their target prices and the implementation of the fundamental company valuation model translate into significant investment value before and after transaction costs, which supports the notion of non-efficient markets. Finally, one major contribution is to evaluate a new approach for bankruptcy prediction that is based on stochastic processes. It is theoretically appealing and performs better especially for longer forecast horizons than standard methods.

Download and Read Free Online Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling Jan Klobucnik

---

From reader reviews:

Robert Franco:

Do you have favorite book? When you have, what is your favorite's book? E-book is very important thing for us to find out everything in the world. Each guide has different aim or maybe goal; it means that guide has different type. Some people feel enjoy to spend their a chance to read a book. They are reading whatever they take because their hobby will be reading a book. Why not the person who don't like examining a book? Sometime, individual feel need book if they found difficult problem or exercise. Well, probably you will require this Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling.

Ronald Johnson:

Now a day folks who Living in the era everywhere everything reachable by connect to the internet and the resources inside it can be true or not involve people to be aware of each facts they get. How a lot more to be smart in having any information nowadays? Of course the solution is reading a book. Reading a book can help people out of this uncertainty Information especially this Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling book as this book offers you rich info and knowledge. Of course the knowledge in this book hundred % guarantees there is no doubt in it you know.

David Otten:

Reading a e-book tends to be new life style with this era globalization. With studying you can get a lot of information that may give you benefit in your life. With book everyone in this world could share their idea. Ebooks can also inspire a lot of people. A lot of author can inspire their own reader with their story or even their experience. Not only the story that share in the guides. But also they write about advantage about something that you need example. How to get the good score toefl, or how to teach your children, there are many kinds of book that exist now. The authors in this world always try to improve their talent in writing, they also doing some study before they write to the book. One of them is this Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling.

Michael Barth:

As we know that book is important thing to add our know-how for everything. By a book we can know everything you want. A book is a range of written, printed, illustrated or perhaps blank sheet. Every year had been exactly added. This reserve Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling was filled in relation to science. Spend your extra time to add your knowledge about your scientific disciplines competence. Some people has

different feel when they reading any book. If you know how big benefit of a book, you can experience enjoy to read a reserve. In the modern era like at this point, many ways to get book that you wanted.

Download and Read Online Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling Jan Klobucnik #HAS50ZK2Q8O

Read Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling by Jan Klobucnik for online ebook

Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling by Jan Klobucnik Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling by Jan Klobucnik books to read online.

Online Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling by Jan Klobucnik ebook PDF download

Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling by Jan Klobucnik Doc

Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling by Jan Klobucnik Mobipocket

Company Valuation and Bankruptcy Prediction: Forecasting of Companies' Future Performance Through Analyst Assessments and Stochastic Modeling by Jan Klobucnik EPub