



National Productivity Council

Under DPIIT, Ministry of Commerce & Industry, GoI



Department for Promotion of
Industry & Internal Trade
Ministry of Commerce &
Industry Government of India



Self Paced e-Learning Course Title: **“CORPORATE VALUATION TECHNIQUES”**

e-Learning Course **Type: Free or Paid:** Paid

If Paid, Registration Fee (including GST):- Rs **1475/-**

About eLearning Program (Brief One para): -

The E-Learning Program, “Corporate Valuation Techniques”, has been formalized in a manner, by which aspiring learners, can get acquainted with the various ways how businesses and its shares, in general can be valued. It gives an overview of the valuation processes, their biases, uncertainties and complexities and the context or situations where valuation is generally done. It provides an outline of the different approaches to valuation and the information that are needed. It is designed in three modules, the first being the Overview of corporate valuation, the second the Enterprise DCF model and the third as Relative and Other non DCF valuation approaches. The Program covers a detailed analysis of the Discounted Cash flow (DCF) way to value corporates and its shares, with a special emphasis to Enterprise DCF approach to valuation. It also covers the various Relative Valuation approaches using comparables and multiples which are quite popularly used. It also covers the other Non- DCF models like the asset-based approach, and stock and debt approach that are commonly used for corporate valuation.

Module 1 of the Program: Overview of Corporate Valuation

- Context (situation) where Valuation is necessary
- Biases in Valuation and ways to mitigate the biases
- Uncertainties and complexities in Valuation
- Information needed for valuation
- Overview of the various approaches to valuation
- Book Value and Stock/Debt approach to valuation
- Summary of DCF Models of valuation
- Inputs required for DCF valuation models

- Relative valuation approach outline and variations
- Meaning of Intrinsic value
- Guidelines for undertaking Corporate valuation

Module 2 of the Program: Enterprise DCF Model

- Overview of Discounted Cash flow
- Types of DCF Models
- Enterprise DCF Model- formula & terms used
- Steps for undertaking Enterprise DCF valuation
- Estimating the Cost of Capital (discount rates) including cost of equity & debts
- Determining cash flow for the forecast period
- Determining the Present value of the cash flows
- Determining the Continual Value
- Determining the Actual enterprise Value & its shares
- Other DCF models including the Dividend discount model, adjusted PV, FCFE and the Economic profit model

Module 3 of the Program: Relative & Other DCF valuations

- Overview of Relative Valuation
- Standardized values and multiples & tests to use
- Steps involved in Relative valuation
- Equity valuation multiples overview
- P/E, P/B, P/S and PEG multiple details
- Comparing equity multiples across time and countries
- Enterprise value multiple overview
- EV/EBITDA, EV/EBIT, EV/FCFF, EV/BV and EV/Sales multiple details
- Best practices using multiples
- Other Non-DCF multiple overview
- Book Value, Stock & Debt and Strategic approaches in detail

Register to learn

- Corporate valuation- Context, biases, uncertainties, and complexities
- Overview of various approaches and information needed
- Guidelines to conduct valuation
- Overview of various discounted cash flow (DCF) models
- Enterprise DCF valuation steps
- Actual valuation of enterprise and its shares
- Other DCF models used in valuation
- Overview of Relative valuation approaches and steps

- Equity multiple and Enterprise multiples used in detail
- Other Non-DCF approaches to valuation

Thanks & Regards

NPC Team

Course conducted by Group/ Regional Directorate Name:- **__Economic Services**

Name & Designation of Course Coordinator: **Rajesh Sund, Director (Economic Services)**

Course Coordinator Contact Details-----8799784715