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By McKinsey & Company Inc., Tim Koller, Marc Goedhart, David Wessels

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Editorial Review

From the Back Cover

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Updated to reflect the events of the real estate bubble and its effect on stock markets, new developments in corporate finance, and changes in accounting rules

- Updated spreadsheet models compatible with Excel 2004 or higher
- Provides models and reports for valuing projected performance
- Model completes computations automatically—promoting error-free analysis

Valuation, Fifth Edition, CD-ROM is filled with expert guidance as well as a valuation model developed by McKinsey's own finance practice. The DCF Valuation Model contains preformatted financial statements and analytical reports for evaluating performance and valuing projected performance using both the enterprise DCF and economic profit approaches described throughout *Valuation, Fifth Edition*.

About the Author

McKINSEY & COMPANY is a management consulting firm that helps leading corporations and organizations make distinctive, lasting, and substantial improvements in their performance. Over the past seven decades, the firm's primary objective has remained constant: to serve as an organization's most trusted external advisor on critical issues facing senior management. With consultants deployed from over eighty offices in more than forty countries, McKinsey advises companies on strategic, operational, organizational, financial, and technological issues. The firm has extensive experience in all major industry sectors and primary functional areas, as well as in-depth expertise in high-priority areas for today's business leaders.

Tim Koller is a partner in McKinsey's New York office. Tim has served clients in North America and Europe on corporate strategy and issues concerning capital markets, M&A transactions, and value-based management. He leads the firm's research activities in valuation and capital markets issues. He received his MBA from the University of Chicago.

Marc Goedhart is an associate principal in McKinsey's Amsterdam office. Marc has served clients across Europe on portfolio restructuring, issues concerning capital markets, and M&A transactions. He received a PhD in finance from Erasmus University Rotterdam.

David Wessels is an adjunct Professor of Finance and director of executive education at the Wharton School of the University of Pennsylvania. Named by BusinessWeek as one of America's top business school instructors, he teaches corporate valuation at the MBA and Executive MBA levels. David received his PhD from the University of California at Los Angeles.

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