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The second way of valuing a firm or its equity is to based the value on how the market is valuing similar or comparable firms; this approach is called relative valuation. This approach can yield values that are different from a discounted cash flow valuation, and we will look at some of the reasons these differences occur.

CHAPTER 12 VALUATION: PRINCIPLES AND PRACTICE

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Part 6: Principles and Practice of Property Valuation

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