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Stephen Penman: Accounting for Value

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Value Investing: Overview An Integrated Approach to Financial Analysis and Valuation

Learning from the Past: Corporate Governance Before and After the Financial Crisis

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Accounting for Value | Courses at Columbia Business School

Accounting for Value teaches investors and analysts how to handle accounting in evaluating equity investments. The book's novel approach shows that valuation and accounting are much the same: valuation is actually a matter of accounting for value. Laying aside many of the tools of modern finance the cost-of-capital, the CAPM, and discounted cash flow analysis Stephen Penman returns to the common-sense principles that have long guided fundamental investing: price is what you pay but value is ...

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These concepts, above, are covered in Columbia Business School Executive Education program Finance and Accounting for the Non-financial

Executive. Who should attend Financial Analysis and Valuation is designed for upper- and senior-level executives, financial analysts, portfolio managers, and other professionals interested in deepening their knowledge of financial analysis and valuation.

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His book, Accounting for Value, was published by Columbia University
Press in January, 2011. Stephen Penman is a founding editor of the Review
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is on the advisory boards of Phoenician Capital and Boston Harbor
Investment Management and has served as an advisor to fundamental
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