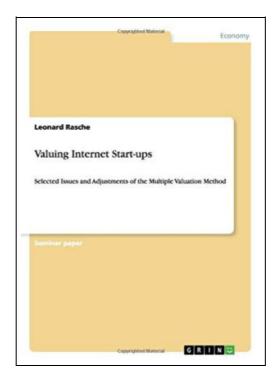
Valuing Internet Start-ups



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(Mrs. Velda Tremblay)

VALUING INTERNET START-UPS



GRIN Verlag. Paperback. Condition: New. 36 pages. Dimensions: 8.0in. x 5.8in. x 0.1in.Seminar paper from the year 2013 in the subject Business economics - Investment and Finance, grade: 1, 5, European Business School - International University Schlo Reichartshausen Oestrich-Winkel, language: English, comment: The theoretical discourse is complemented by a case study. It walks the reader through the multiple valuation of a fictional cloud-service start-up and critically assesses every step. , abstract: As both the European and US market for internet startup venture financing have experienced significant growth during the last five years, valuing those ventures has become an important topic for practitioners. However, Damodaran (2011) concurs with Goldenberg and Goldenberg (2009) and Ho et al. (2011), that this is still one of the most challenging areas of business valuation. The purpose of this paper is to provide the reader with a better understanding of internet startup valuation by reviewing and analyzing relevant literature and discussing industry best practices. It focuses on valuations based on the multiple valuation method in the form of comparable companies analysis and aims to showcase a reliable application of this approach. This paper is divided into five chapters. After the introduction in chapter one, which also features a comment on the authors practical valuation experience, chapter two and three are based on an extensive review of scientific literature, newspaper articles and relevant internet sources. Chapter two covers operational and financial characteristics of internet startups and their market, and highlights relevant trends in technology and economy. Chapter three introduces the multiple valuation method and points out difficulties of applying it on internet startups. Afterwards, chapter four presents best practices and enhancements of the multiple valuation method based on an exemplary case study. Reliable measures to adjust the comparable companies analysis for the special characteristic



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