

# 2017 Annual Report



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**Shasha Hu**



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**Financial Modeling and Valuation** Paul Pignataro, 2013-06-18 Written by the Founder and CEO of the prestigious New York School of Finance this book schools you in the fundamental tools for accurately assessing the soundness of a stock investment Built around a full length case study of Wal Mart it shows you how to perform an in depth analysis of that company s financial standing walking you through all the steps of developing a sophisticated financial model as done by professional Wall Street analysts You will construct a full scale financial model and valuation step by step as you page through the book When we ran this analysis in January of 2012 we estimated the stock was undervalued Since the first run of the analysis the stock has increased 35 percent Re evaluating Wal Mart 9months later we will step through the techniques utilized by Wall Street analysts to build models on and properly value business entities Step by step financial modeling taught using downloadable Wall Street models you will construct the model step by step as you page through the book Hot keys and explicit Excel instructions aid even the novice excel modeler Model built complete with Income Statement Cash Flow Statement Balance Sheet Balance Sheet Balancing Techniques Depreciation Schedule complete with accelerating depreciation and deferring taxes working capital schedule debt schedule handling circular references and automatic debt pay downs Illustrative concepts including detailing model flows help aid in conceptual understanding Concepts are reiterated and honed perfect for a novice yet detailed enough for a professional Model built direct from Wal Mart public filings searching through notes performing research and illustrating techniques to formulate projections Includes in depth coverage of valuation techniques commonly used by Wall Street professionals Illustrative comparable company analyses built the right way direct from historical financials calculating LTM Last Twelve Month data calendarization and properly smoothing EBITDA and Net Income Precedent transactions analysis detailing how to extract proper metrics from relevant proxy statements Discounted cash flow analysis simplifying and illustrating how a DCF is utilized how unlevered free cash flow is derived and the meaning of weighted average cost of capital WACC Step by step we will come up with a valuation on Wal Mart Chapter end questions practice models additional case studies and common interview questions found in the companion website help solidify the techniques honed in the book ideal for universities or business students looking to break into the investment banking field

**A Director's Guide to Corporate Financial Reporting** Krista Fiolleau, 2010-02-15 This book is designed for corporate directors and senior executives who want to gain a better understanding of accounting Corporate directors and managers are under pressure from recent changes in the law especially The Sarbanes Oxley Act 2002 and demands by shareholders and the public to be more informed vigilant and involved in the governance of business organizations

**Proceedings of the 8th International Conference on Financial Innovation and Economic Development (ICFIED 2023)** Yushi Jiang, Guangming Li, Wilson Xinbao Li, 2023-05-13 This is an open access book Financial globalization plays a huge role in promoting the development of the world economy and the optimal allocation of world

resources stimulates the accelerated development of the international division of labor and increases the international flow of production factors such as industrial transfer capital transfer and technology transfer It enables developing countries to make up for the lack of their own capital and technology and obtain industrial evolution technological progress and institutional innovation thereby accelerating the speed of economic development it also enables developed countries to open up cheap labor raw material markets and broad consumer markets prolonging product value More profits ease the economy the contradiction of stagflation and restore economic growth The 8th International Conference on Financial Innovation and Economic Development ICFIED 2023 aims to accommodate this need as well as to 1 provide a platform for experts and scholars engineers and technicians in the field of financial Innovation and economic development to share scientific research achievements and cutting edge technologies 2 Understand academic development trends broaden research ideas strengthen academic research and discussion and promote the industrialization cooperation of academic achievements 3 Promote the institutionalization and standardization of Financial Innovation and Economic Development through modern research 4 Increasing the number of scientific publications for financial Innovation and economic development

**Fraud Investigation and Forensic Accounting in the Real World** William L. Jennings, 2022-05-22 This book covers every aspect of forensic accounting anti fraud control systems and fraud investigations The author uses his own case experience to guide the reader through each phase of a forensic accounting assignment and fraud investigation The book opens with an explanation of what happened to a company that was ensnared in a huge commodity purchasing scheme Using his knowledge and experience gained over 40 years the author illustrates that unexpected fraud occurrences can happen to any company in any industry Additionally the author explains the current white collar crime threats that organizations face every day as well as legal issues that are often implicated in forensic accounting and fraud investigation projects Electronic and non electronic evidence gathering is also covered in detail with illustrative examples One chapter is devoted entirely to the often misunderstood but extremely important subject of witness interviews It provides the correct approach to the analysis and correlation of evidence in determining findings and conclusions of an investigation Another chapter is devoted to proper report writing The author provides detailed guidance on presenting findings to a variety of audiences including management a board law enforcement and at trials and hearings It also covers proper techniques for measuring economic damages and concludes with a useful index William L Jennings is a Senior Director at Delta Consulting Group He is responsible for providing forensic accounting investigation and asset recovery services to corporations government agencies attorneys and their clients as well as business controls consulting services to organizations With more than 40 years of experience in public accounting and auditing forensic accounting business valuation investigation asset recovery and business controls development Mr Jennings has worked on hundreds of forensic accounting and investigation assignments and he provides expert testimony

*Proceedings of the 2025 International Conference on Financial Risk and Investment Management*

(ICFRIM 2025) Maizaitulaidawati Md Husin,2025-08-03 This book is an open access The 2025 International Conference on Financial Risk and Investment Management ICFRIM 2025 will be held from February 28th March 2nd in Singapore This global event will serve as a key platform for the presentation and discussion of the latest research and innovations in financial risk management investment strategies and related areas The conference will bring together a diverse group of scholars practitioners and industry experts to explore the challenges and opportunities in the rapidly evolving financial landscape As the financial industry continues to face unprecedented changes due to technological advancements regulatory shifts and global economic dynamics effective risk management and innovative investment strategies have never been more critical ICFRIM 2025 aims to provide a platform for the exchange of ideas the sharing of best practices and the exploration of new frontiers in financial risk and investment management The conference will feature keynote speeches and paper presentations from leading academics and professionals in the field Topics will range from risk assessment and mitigation strategies to the impact of fintech and artificial intelligence on investment management Attendees will have the opportunity to engage with cutting edge research network with peers and gain valuable insights into the latest trends and developments shaping the future of finance We invite researchers industry practitioners and policymakers from around the world to participate in ICFRIM 2025 contributing their expertise and perspectives to this important dialogue Join us as we collaborate to advance the field of financial risk and investment management

Valuation McKinsey & Company Inc.,2025-05-23 The 1 best selling guide to business valuation newly updated and revised Valuation Measuring and Managing the Value of Companies has been the gold standard in measuring and managing company value for more than 30 years Now in its eighth edition this acclaimed volume continues to help corporate executives bankers students and other financial professionals around the world gain a deep understanding of valuation as well as allow their companies to create and maximize economic value Called the best practitioners guide to valuation by The Financial Times and the most influential contemporary books about the world economy by The Economist the newly revised eighth McKinsey s long tradition of excellence In the book a team of veteran McKinsey Company professionals walk you through the foundations of valuation advanced topics like valuing high growth companies and digital assets and managerial topics such as corporate portfolio strategy and acquisitions You ll also discover Clear accessible chapters with detailed guidance on the fundamental principles of value creation Best practices to apply valuation to business strategy questions and communicate with investors How to analyze and forecast performance the cost of capital and put it all together in a coherent valuation McKinsey Company has been helping businesses governments non profit organizations and other institutions grow and thrive for almost 100 years Valuation s authors draw on that storied history to bring you the most relevant accurate intuitive and practical guide to valuation on the market today

**Ethical Theory and Business** Denis G. Arnold,Tom L. Beauchamp,Norman E. Bowie,2020 Ethical Theory and Business is the authoritative guide to business ethics and CSR with cutting edge theoretical readings and cases **Valuation:**

**Measuring and Managing the Value of Companies, University Edition** McKinsey & Company Inc.,2025-05-23 The 1 best selling guide to business valuation newly updated and revised Valuation University Edition Eighth Edition Measuring and Managing the Value of Companies is filled with the expert guidance from McKinsey Company that students and professors have come to rely on for more than 30 years Now in its eighth edition this volume continues to help professors and students around the world gain a deep understanding of valuation and help their companies create manage and maximize economic value for their shareholders Called the best practitioners guide to valuation by The Financial Times and one of the most influential contemporary books about the world economy by The Economist the newly revised eighth McKinsey's long tradition of excellence In the book a team of veteran McKinsey Company professionals walk you through the foundations of valuation advanced topics like valuing high growth companies and digital assets and managerial topics such as corporate portfolio strategy and acquisitions You'll also discover Questions at the end of each chapter for use in class discussions assignments and more with access to a curriculum and test bank Best practices to apply valuation to business strategy questions and communicate with investors How to analyze and forecast performance the cost of capital and put it all together in a coherent valuation The University Edition contains end of chapter review questions to help students master key concepts from the book Professors McKinsey Company has been helping businesses governments non profit organizations and other institutions grow and thrive for almost 100 years Valuation's authors draw on that storied history to bring you the most relevant accurate intuitive and practical guide to valuation on the market today      **Strategic Management** John A. Parnell,2013-01-15 The book is designed to be the primary reader in the capstone strategic management course It can be used in undergraduate or graduate courses although the style fits the undergraduate market best Its distinctive features include Positioned between theory and practice Text concepts are aligned with 25 case analysis steps no separate section on how to analyze a case Very readable appropriate for undergraduate or graduate courses although other readings cases simulations etc are typically required at the graduate level Global orientation Real time cases Numerous current examples largely drawn from the Wall Street Journal and Financial Times 3e has already been updated considerably Options for changes in an upcoming edition include cases real time and or traditional providing ongoing updates or commentaries to adopters and current issue debate boxes in the chapters      Smart Growth Edward D. Hess,2010 Wall Street believes that all public companies should grow smoothly and continuously as evidenced by ever increasing quarterly earnings and that all companies either grow or die Introducing a research based growth model called Smart Growth Edward D Hess challenges this ethos and its dangerous mentality which often deters real growth and pressures businesses to create manufacture and purchase noncore earnings just to appease Wall Street Smart Growth accounts for the complexity of growth from the perspective of organization process change leadership cognition risk management employee engagement and human dynamics Authentic growth is much more than a strategy or a desired result It is a process characterized by complex change

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