

## Valuation of Corporate Growth Opportunities: A Real Options Approach (Financial Sector of the American Economy)

Richard E. Ottoo



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How can we value an enterprise, like a young internet start-up company, that has no earnings or cash flows, so that traditional and conventional valuation techniques are therefore not applicable? One of the most notable recent industrial revolutions has been the emergence of Biotechnology and Internet companies. Most of these technology companies are predominantly young with no history of earnings or cash flows to evaluate. This book addresses the problem, and presents a model for valuing enterprises that may have no existing assets but only growth opportunities.



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