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**An experiential and practical
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**Aswath Damodaran Stern
School of Business, New York**

...

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Venture valuations are continuing to increase across all stages, according to our 1Q 2018 VC Valuations Report. The recently released analysis puts a spotlight on valuations in the US across all stages, along with detailed

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**information on step-up
valuations, exits, deal terms
and more. Below is a ...**

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Detailed and hands-on,**

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**The most common ways on
how to evaluate early-stage**

...

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**valuing of early stage and
venture-backed companies
lacks the traditional metrics
of cash flow, earnings, or
even revenue at times.**

**How does an early-stage
investor value a startup? :**

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Seedcamp

Therefore, in many valuation methods for early or seed stage companies, the starting point for determining the valuation of seed stage ventures is that of comparable deals. The

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analyst must consider the same business segment and local operations and companies funded in the recent past, and the amounts they generated in the sales / exits.

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[Book]**

Section III shows that an early-stage venture should be viewed as a form of stock option—specifically a compound call option. Section

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IV provides empirical estimates of the parameters needed to apply the option method. Section V compares the values for a new venture derived from the option method with those given by traditional methods.

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Valuation of Early-Stage Ventures: Option Valuation Models ...

**It is a truism in the venture
finance industry that valuing
early-stage companies is
more of an art than a science,**

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especially when it comes to those at the very beginning of their journey. But, of course, for all the difficulty it involves, company valuation forms a crucial part of any startup's or scale-up's life, from the perspective of both

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**the entrepreneur and the
investor.**

**Investment Valuations of
Seed- and Early-Stage
Ventures**

**Valuing mature companies is
a fairly straightforward —**

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albeit somewhat subjective — process. Things like market capitalization and sales multiples give investors a solid foundation from which to work with when determining a company's valuation. For early-stage

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**startups, however, the
process looks quite different.**

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**4 Common Methods for
Valuing Early Stage
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**Finally, there is the
development stage valuation**

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approach, often used by angel investors and venture capital firms to quickly come up with a rough-and-ready range of company value. Such "rule of ...

Valuing Early-Stage

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**Valuing companies early in
the life cycle is difficult,
partly because of the absence
of operating history and
partly because most young
firms do not make it through**

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these early stages to success. In this paper, we will look at the challenges we face when ... venture capitalists become a source of equity capital, in return for a share of the ...

How to Calculate the Value of

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Some early-stage investment negotiations resemble a game of Texas Hold-'em poker. Each player withholds information

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**and tries to convince
opponents that his hand is
better than it actually is. But
valuation negotiations are not
card games. Unlike poker, the
objective of investment
negotiations ought ...**

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out what your business is really worth, and how you can increase that value starting today.

**Valuing Startup Ventures
How does an early-stage investor value a startup? by**

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Carlos Eduardo Espinal (@cee)
**One of the most frequently
asked questions at any
startup event or investor
panel, is “how do investors
value a startup?”. The
unfortunate answer to the
question is: it depends.**

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**Startup valuation, as
frustrating ...**

**Valuing Early Stage and
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by Neil J ...**

**Valuing an early-stage
business is notoriously**

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difficult. Unfortunately, there is not a set formula or valuation method that is universally applicable for valuing companies at this stage for investors and entrepreneurs to lean on.

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**Startup valuation - how to
value an early-stage
company?**

**Approximations, Assumptions
and Aspirations: Methods For
Valuing Startups [Part II] ...**

**Now let's take a look at four
of the most common methods**

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for valuing early stage companies. OK, so finding the right valuation is really hard, somewhat arbitrary and yet really important. ... the Venture Capital Method is all about projecting a future state ...

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