

# BUSINESS VALUATION: EXPLORING THE BASIC ELEMENTS

ΣΑΒΒΑΤΟ 23.09.2023  
ΑΘΗΝΑ

09:00

## Greetings from the President of AVAG

Antigoni Dounavi, MSc, MA, REV, V-PME, V-BV

09:15

## TEGOVA Blue Books: business valuation vs real estate and PME valuation; similarities and differences

Ivars Strautins, REV, REV-BV, REV-PME

### Theory

Object of valuation	HBU (Alternative use analysis)
Purposes of valuation	Other basis of value
Market value definition	Valuation procedures

Which valuation approaches are mostly used, and which peculiarities do we need to pay attention?  
Differences in estimate of yields (capitalization rates) and discount rates in Income approach

10:00

### Case Study

Practical example in real property/ PME vs business valuation  
EVS-BV – useful tool for exclusion of elements of income related to peculiar to a particular occupier or brand, as well as of intangible and contributory assets

Practical example in real property/ PME vs business valuation  
Potential of cooperation of business valuers with real estate and PME valuers in valuation engagements

Valuation for financial reporting needs

Other valuation assignments

What scope of work/responsibilities/liabilities should be defined in the common assignments to business, real estate and PME valuers?

10:45

## Coffee Break

11:30

## Business Valuation Standards, why they are important.

Ella Dunphy, FIPAV, REV, REV-BV, MSCSI, MRICS

The Educational Requirements for the Business Valuer  
TEGOVA requirements for the experienced Valuer (3 Years Experience &/or 5 Years Experience)  
The Benefits of becoming a qualified Business Valuer

12:15

### Case Study

Education - what we in IPAV are working on in Ireland in collaboration with Lisbon University in order to create a suitable Education Program

13:00

## WACC Calculation and its Importance at a Business Valuation

George Koumis, MBA

13:30

## Business Valuation with Comparable Companies' method

Vassilis Efthymiou, MSc. Ph.D., CFA, MRICS, PRM, Real Estate Valuer

14:00

## Lunch Break

15:00

## Implementation of valuation methods at business and intangible asset valuations

Stefanos Mamakis, M.Sc., Ph.D., MRICS, FMVA

16:30

## Q and A Session

PROGRAMME COORDINATOR \_\_\_\_\_ KONSTANTINOS PALLIS  
MENG DEA REV REV-PME

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