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outline of valuation steps base case valuation of airthread connections calculate the present value of free cash flows project the terminal value of atc s operations calculate the present value of the interest tax subsidy estimate value of non operating assets

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approach to valuation 1 calculate weighted average cost of capital 2 calculate future free cash flows fcf 3 find present value pv of fcf 4 calculate pv of terminal value 5 calculate pv of interest tax shields 6 value non operating assets 7 apply private company discount

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airhread connections overview of airthread one of the largest regional cellular providers in the nation operates in 200 markets in 5 distinct regions covering approximately 80 million people customers are predominantly retail

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a senior associate in the business development group at american cable communications one of the largest cable companies in the u s must prepare a preliminary valuation for acquiring airthread connections a regional cellular provider

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facing due to challenging internal and external environments

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airtread connections merican cable communications acc swot analysis
strengths offers internet land lines and video large company that is
operating in the telecommunication service provider that has large
barriers to entry weaknesses no wireless services opportunities room
for growth if the company can bundle more services together

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students learn the basic valuation concepts including dcf discounted
cash flow using apv adjusted present value and wacc weighted average
cost of capital and they must choose the appropriate approach for
situations in which the capital structure is changing or assumed to be
constant

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document provides a case summary for the proposed acquisition
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the weighted average cost of capital wacc was the most appropriate
discount rate because it accurately discounts airthread s future cash
flows by taking into account its specific capital structure the
following formula was used to calculate airthread s wacc wacc wrd 1 t
were

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this paper presents the solved valuation of airthread connections case
analysis and case solution the method through which the analysis is
done is mentioned followed by the relevant tools used in finding the
solution

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free this document presents projected financial statements and cash
flows for the acquisition of airthread connection that include
estimated synergies

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valuation of air thread connections case solution secondly this
acquisition would help american cable communications to expand into
the business market this would help in the cost efficiency and
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~~utilization furthermore it would have the beneficial effect of~~
reducing the risks associated with the operations of acc

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airthread has developed a unique and patented airthread case solution that uses air to fasten together large pieces of metal

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in order to arrive at the economic value of airthread business operations several valuation models has been considered such as the price to earnings ratio market multipliers net present value and adjusted present value techniques

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the unlevered asset beta for airthread can be assumed to be equal to the average of the unlevered beta for the industry the exhibits of the case study already provide information about the equity betas and leverage ratios for competitor companies

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