



TO: GBUS 752 Valuation Students
FROM: Professors Bob Harris and Michael Ho
DATE: May 8, 2007
SUBJECT: Final Exam

Attached you will find a set of four (4) short problems that are based on the second module of the course regarding enterprise valuation.

Logistics

1. The final exam is due in hardcopy form no later than Friday, May 11, 2006 by **5:00 pm** Eastern Daylight Time.
2. No exams will be accepted after 5:00 pm.
3. Submit your completed exams in the boxes by section outside Ginny Fisher's office (FOB 282).

Instructions

1. Starting from the time you open the exam file, you have **five hours** to complete the exam.
2. **The work is to be done on an individual basis.**
3. You may use any notes or references you wish as long as it is not material provided by someone who has completed this course. In addition, you may use any spreadsheet that **you have built** during the course or in preparation for the exam. You **may not** use any spreadsheet prepared by someone else.
4. If you feel a question is unclear or does not provide you with all of the data that you feel you need, please note as such and state clearly what assumptions you are making. However, be aware that each question should contain sufficient information to complete without requiring additional outside data.
5. Note that the total point values of the questions sum to 100.
6. The honor code applies.
7. *Please note that the data given for a specific problem are independent from the data for the other problems, e.g., the data provided in Question One are only to be used for Question One.*

Formatting

1. Exams may be submitted as computer printout, handwritten, or a combination of both.
2. Please fill out the cover sheet and put the last six digits of your social security or student code on **each** page that you hand in.
3. Answer each question on a separate sheet (or sheets) of paper, **single-sided only**, and organize your questions in problem order.
4. Retain (show) at least **three places** to the right of the decimal in all your calculations and answers (e.g., \$xx.xxx or y.yyy%) - you will be penalized points if you do not.

Partial Credit

In order to maximize the possibility of receiving partial (if not complete) credit:

- Clearly state your assumptions.
- Clearly identify your inputs.
- Clearly identify your answer (e.g., highlight, circle, bold, etc.).
- Show your work and/or thought process – if we cannot follow how you derived your answer, you will not receive partial credit.
- Be as neat and tidy as time allows.