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Financial Statement Analysis and Security Valuation

In 1991 he was awarded the Notable Contribution to Accounting Literature Award by the American Accounting Association and the American Institute of Certified Public Accountants, and in 2002 he was awarded the American Accounting Association and Deloitte & Touche Wildman Medal for his book, Financial Statement Analysis and Security Valuation, published by McGraw-Hill/Irwin.

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Stephen H. Penman 4.19 - Rating details - 147 ratings - 3 reviews This book describes valuation as an exercise in financial statement analysis. Students learn to view a firm through its financial statements and to carry out the appropriate financial statement analysis to value the firm's debt and equity.

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Financial Statement Analysis and Security Valuation Fourth Edition Stephen H. Penman Columbia University McGraw-Hill Irwin Boston Burr Ridge, IL Dubuque, IA Madison, WI New York San Francisco St. Louis

Financial Statement Analysis and Security Valuation

Some financial statement analysis texts advise analysts to reformulate existing financial statements along these lines. The author's book does so, for example. See S. Penman, Financial Statement Analysis and Security Valuation, 5thed. (New York: McGraw-Hill Companies, 2013).

The Design of Financial Statements

He has covered business analysis, valuation & statement analysis to understand quality of operating business, near term financial forecasting and icing on cake- detecting quality of earnings issues and frauds. He gives diagnostic tests to run on Fin statement data to flag potential issues.

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Biography: Stephen Penman is the George O. May Professor in the Graduate School of Business, Columbia University where he is also co-director of the Center for Excellence in Accounting and Security Analysis and director of the Masters Program in Accounting and Fundamental Analysis. Prior to his appointment at Columbia in 1999, Penman was the L.H. Penney Professor in the Walter A. Haas School of Business at the University of California at Berkeley.

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Accounting Clinic II

Ou and Penman (1989a) utilize further financial statement ratios in forecasting changes in earnings. Lev and Thiagarajan (1993) and Abarbanell and Bushee (1997) consider fundamental measures popular with analysts. Lipe (1986) and Fairfield Sweeney and Yohn (1996) show that line-item analysis of the income statement improves forecasts.

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