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Aswath Damodaran is a Professor of Finance at the Stern School of Business at New York University (Kerschner Family Chair in Finance Education), where he teaches corporate finance and equity valuation. He is best known as author of several widely used academic and practitioner texts on Valuation, Corporate Finance, and Investment Management.

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the valuation should be considered before decisions are made on its basis. For instance, a self-valuation done by a target firm in a takeover is likely to be positively biased. While this does not make the valuation worthless, it suggests that the analysis should be viewed with skepticism. The Biases in Equity Research

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