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Business valuation in oil&Gas industry: New challenges

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Abstract:

Business valuation of companies in oil and gas industry can be described as specific and difficult in many aspects within existing methodology and currently used approaches in appraisal process. Identification and evaluation of the significant factors that create and determine enterprise value in oil and gas industry is based on complex calculations involving many variables. Regardless of this reason, existing business valuation methods for such companies have to be improved with taking into account a numerous qualitative and even additional quantitative factors. Therefore, economic experts and scientists in the field of business valuation are confronted with new challenges in determination of appropriate approaches that should be able to eliminate the disadvantages of existing valuation methods. In this paper, authors have suggested some guidelines for setting up the development of valuation approach based on application and adaption of selected financial and non-financial indicators by means of artificial neural networks and fuzzy logic. Importance of properly configured commercial databases of oil and gas industry indicators with capability of optimal data processing is also emphasized.

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