



Valuing Intangibles: Dispatches from the Front Lines

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Moderator: **Mary Adams**
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 **IAES** INTANGIBLE ASSET
FINANCE SOCIETY



Back Channel

- Questions/comments for panel:
questions@iafinance.org
- Watch for more answers and follow up on the
Mission: Intangible blog found at www.iafinance.org



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- Intangible asset values have been instrumental in recovery for both financial restructurings and liquidations.
- Assets have been acquired either for opportunistic reasons or defensive reasons. The planned strategic acquisition of intangibles for offensive purposes has been on hold in most sectors for the last few years.
- Asset-based lenders are increasingly looking toward intangibles as a source of value for both new originations and to monitor collateral values for existing borrowers.



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- Recent recession affected all assets, Intangibles more than Financial and much more than Physical.
- Valuing intangible assets is difficult - First, it has to be defined, Then its use, revenues & cash flows or cost savings is determined, Finally, a value ascribed. Right approach depends on circumstances.
- Recent market worries about financial assets. Now more concerns surrounding commercial real estate... Lurking in the shadows are problems with intangibles.



Valuing Intangibles

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- What kind of intangibles have been trading in the recession?
- How has the value held up?
- Where do you see the valuation and liquidation markets going for intangibles in the future?