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INTEGRATED MARKET VALUE ASSESSMENT MODEL FOR AGRICULTURAL COMPANIES: IMPLEMENTATION FOR INTERNATIONAL CAPITAL MARKET ENTRY

The article examines the theoretical and methodological foundations of implementing an integrated model for assessing the market value of agricultural companies in the process of their entry into international capital markets under conditions of increasing financial market volatility and investment uncertainty. It is established that the valuation of agricultural enterprises in modern conditions requires the combination of traditional financial approaches with tools that take into account strategic flexibility and business risks. It is substantiated that classical valuation methods, in particular the discounted cash flow (DCF) method, do not fully reflect the company's value due to their inability to incorporate managerial adaptability to changes in the market environment. An integrated valuation model based on the combination of the DCF approach and Real Options Theory is proposed, which allows taking into account both the current value of cash flows and the strategic value of managerial decisions. The key parameters of the model, including volatility, discount rate, and risk premium, are identified, and their impact on the formation of company value is substantiated. The study also analyzes industry-specific features of agricultural enterprises affecting the level of uncertainty and the structure of option opportunities, particularly business model diversification and dependence on external factors. It is proven that the application of the integrated approach enhances the accuracy of market value assessment, reduces the risks of underestimation or overestimation of financial assets, and provides a reliable basis for investment decision-making. The practical implementation of the model is demonstrated using the example of an agricultural company with the application of electronic modeling tools, enabling scenario analysis and adaptation to changing market conditions. It is established that incorporating managerial flexibility through real options increases the investment attractiveness of enterprises, contributes to capital structure optimization, and strengthens their competitiveness in international capital markets.

Keywords: financial transformation, agricultural companies, market value, DCF, real options, managerial flexibility, international capital markets, investment attractiveness, capitalization, financial reporting, risk, volatility.