

# SANFINS

**ASWATH  
DAMODARAN**

EL PROFESOR N°1  
DE LAS MEJORES  
ESCUELAS DE NEGOCIO  
DEL MUNDO EN CHILE

#SANFINS17



## **SANFINS**

*Santiago Finance Seminar*

*18 October 2017*

With a full house at the Universidad de Los Andes, Santiago Finance Seminar (Sanfins) welcomed finance and valuation rock star Aswath Damodaran last October 18. The expert made a presentation for executives and backed the theory postulated by the 2018 Economics Nobel Prize laureate, highlighting that market stakeholders are irrational.

He has been chosen as the best MBA professor in the United States on several occasions and shared a master class with nearly 300 persons in attendance. He shared a pragmatic finance outlook, calling to trust exclusively in the figures and questioning certain concepts, such as 'noise' or 'strategy', which distract investors with matters other than numbers.

"If the numbers don't add up you have to downsize the company", he stated bluntly, while understanding that's a tough call. "Nobody ever got famous for downsizing a business, no movies have been filmed about the people who make that decision", he said, followed by a round of laughter from the audience.

Beyond the theories, he had practical advice for companies and investors. He initially stated that "when traditional corporate financial theory breaks apart, the solution is to choose a different mechanism for corporate governance, choose a new objective for the company and maximize stock price while reducing the potential for conflict and breakdown".

MundoChile was invited to participate at this important event and provided professional interpreting services for English and Spanish combinations.