

The Travel Agency Example:

1. Constants used

Discount Rate Per Period	2.5%
SANPV Weighting	15%
Analysis Periods	16

2. Costs and revenues for MMFs and AEs

MMF / AE	Cost and Revenue per Period (In \$US Thousands)															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1	-200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
A	-75	-75	60	65	70	75	80	85	90	95	100	105	110	115	120	125
B	-50	6	9	10	11	11	12	13	14	14	15	16	17	17	18	19
C	-50	13	15	17	19	21	23	25	27	29	31	33	35	37	39	41
D	-50	10	12	14	16	18	20	22	24	26	28	30	32	34	36	38
2	-110	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E	-80	25	28	30	33	37	40	44	49	54	59	65	71	78	86	95
F	-75	15	20	25	30	35	35	35	35	35	35	35	35	35	35	35
G	-75	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25

3. Sequence Adjusted NPVs (SANPV)

MMF /AE	SANPV (In \$US Thousands)															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1	-195	-190	-186	-181	-177	-172	-168	-164	-160	-156	-152	-149	-145	-142	-138	-135
A	862	759	662	570	484	403	328	257	192	131	75	24	-22	-64	-102	-51
B	109	94	80	67	54	42	31	21	12	3	-5	-12	-19	-25	-30	-34
C	266	233	202	172	145	120	97	75	56	38	22	7	-5	-16	-26	-34
D	230	199	171	144	120	97	76	57	40	25	11	-1	-11	-20	-28	-34
2	-107	-105	-102	-100	-97	-95	-93	-90	-88	-86	-84	-82	-80	-78	-76	-74
E	535	459	391	331	276	226	182	142	107	75	47	21	-1	-20	-38	-54
F	303	273	243	214	186	158	132	105	80	55	30	7	-13	-29	-42	-51
G	229	207	185	164	144	124	105	86	67	49	31	14	-3	-19	-35	-51

4. Weighted Sequence Adjusted NPV

AE / MMF	WSANPV (In \$US Thousands)															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1	-195	-190	-186	-181	-177	-172	-168	-164	-160	-156	-152	-149	-145	-142	-138	-135
A.	733	645	563	485	411	343	278	219	163	112	64	21	-19	-55	-87	-43
B	109	94	80	67	54	42	31	21	12	3	-5	-12	-19	-25	-30	-34
C	266	233	202	172	145	120	97	75	56	38	22	7	-5	-16	-26	-34
D	230	199	171	144	120	97	76	57	40	25	11	-1	-11	-20	-28	-34
2	-107	-105	-102	-100	-97	-95	-93	-90	-88	-86	-84	-82	-80	-78	-76	-74
E	535	459	391	331	276	226	182	142	107	75	47	21	-1	-20	-38	-54
F	303	273	243	214	186	158	132	105	80	55	30	7	-13	-29	-42	-51
G	229	207	185	164	144	124	105	86	67	49	31	14	-3	-19	-35	-51

5. Weighted strands

Strand	WSANPV (In \$US Thousands)															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1	-195	-190	-186	-181	-177	-172	-168	-164	-160	-156	-152	-149	-145	-142	-138	-135
1A.	395	330	269	212	158	109	62	19	-20	-57	-90	-120	-147	-171	-132	-94
1A.B	347	289	235	184	136	92	51	12	-23	-55	-84	-111	-134	-134	-104	-74
1C	32	9	-11	-31	-48	-65	-79	-92	-104	-114	-123	-131	-137	-142	-146	-115
1D	4	-17	-35	-52	-68	-82	-94	-105	-115	-123	-130	-136	-141	-144	-146	-115
2	-107	-105	-102	-100	-97	-95	-93	-90	-88	-86	-84	-82	-80	-78	-76	-74
2E	299	244	194	150	110	74	42	14	-11	-33	-53	-70	-85	-99	-110	-63
2F	141	118	95	73	52	31	11	-9	-28	-47	-66	-81	-93	-102	-108	-63
A.	733	645	563	485	411	343	278	219	163	112	64	21	-19	-55	-87	-43
A.B	660	578	501	429	361	297	238	182	131	83	39	-1	-37	-69	-72	-35
B	109	94	80	67	54	42	31	21	12	3	-5	-12	-19	-25	-30	-34
C	266	233	202	172	145	120	97	75	56	38	22	7	-5	-16	-26	-34
D	230	199	171	144	120	97	76	57	40	25	11	-1	-11	-20	-28	-34
E	535	459	391	331	276	226	182	142	107	75	47	21	-1	-20	-38	-54
F	303	273	243	214	186	158	132	105	80	55	30	7	-13	-29	-42	-51
G	229	207	185	164	144	124	105	86	67	49	31	14	-3	-19	-35	-51

