# IRR Formula

$$0 = NPV \sum_{t=1}^{T} \frac{C_t}{(1+IRR)^t} - C_0$$

where,

 $C_t$  = Net cash inflow during period t

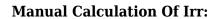
 $C_0$  = Total initial investment cost

IRR = Internal rate of return

t = Number of time periods

## **Manual Calculation Of Irr**

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