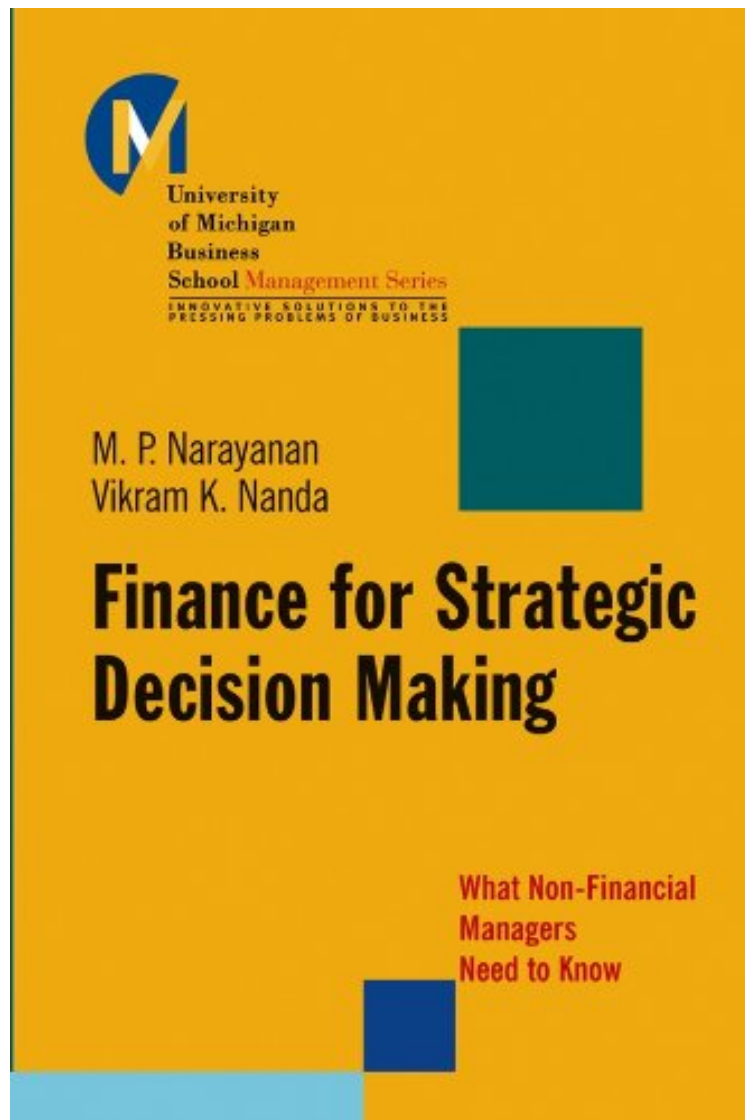


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Finance for Strategic Decision-Making: What Non-Financial Managers Need to Know (J-B-UMBS Series)

M. P. Narayanan, Vikram K. Nanda
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Business decision making is a process too important to be delegated. This book provides general managers with a powerful framework, in accessible language, allowing them to understand, analyze, and make firm value-creating decisions for their corporations. —Joao Luis Barroso, vice president, Portugal Telecom, Brazil
M. P. and Vikram boil down thirty years of teaching executives the subject of finance into an easy-to-read overview. This book is ideal for someone ready to transform their finance understanding from a point of unconnected concepts into a fundamental framework of finance. —Mark Lund, Procter and Gamble Research Development
This is "must know" stuff for leaders stepping into the realm of corporate decision making. M. P. Narayanan lays out a crystal-clear framework that I used to substantially improve project selection and strategy reviews. —Don McMonagle, former astronaut and director of strategy and development, Pratt Whitney Space Propulsion
M. P. Narayanan uses his engineering background to create an educational experience that might be called "Applied Finance." The book does not bog down the reader with financial theories, but rather uses the context of real business situations to bring to light the appropriate application of finance principles. —David C. Poirier, graduate, University of Michigan Executive MBA Class of 2003 graduate
Often non-financial executives leave matters of their company's finance to the financial experts. However, to be effective, all managers must be able to evaluate financial analysis, make decisions based on the analysis, and monitor their implementation. Finance for Strategic Decision Making demystifies and clarifies for non-financial executives the basics of financial analysis. It shows how they can make important financial decisions that can critically enhance their institution's ability to respond to competitive challenges, undertake new projects, overcome financial setbacks, and most importantly, create shareholder value. Written by M. P. Narayanan and Vikram K. Nandam—two of the country's leading authorities on financial strategy—this book offers a practical guide for using financial analysis to enhance strategic decision making. The book includes a coherent framework that outlines practical and intellectually sound guidance for executives who must make strategic decisions. Finance for Strategic Decision Making Explains the role of finance in corporate strategy Offers guidance on resource allocation decisions Explores how to determine the right balance of debt and equity capital to maximize firm value Demonstrates how to use payout policy as a strategic tool Clarifies if a merger, acquisition, or divestiture is in the best interest of an organization Shows how to manage risk Reveals how to measure value created and the effectiveness of upper level management Using this vital resource, managers will learn how to answer these fundamental financial questions: What are the value drivers of a project? How much will the capital cost and do the benefits derived offset the cost? If the project is likely to be a good investment, how much value will it create for the shareholder?
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