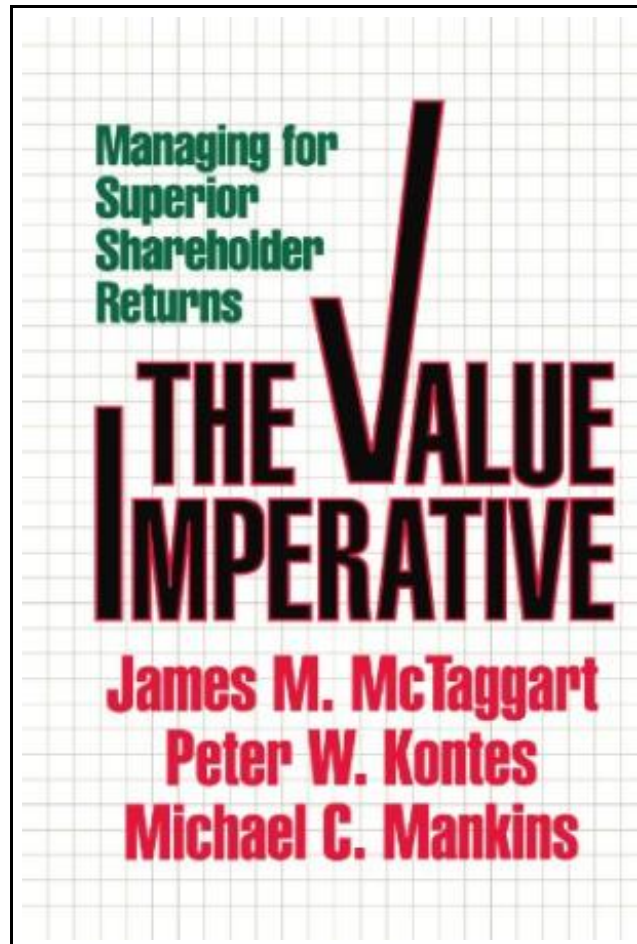


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(Meagan Roob)*

VALUE IMPERATIVE: MANAGING FOR SUPERIOR SHAREHOLDER RETURNS



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Free Press. Hardcover. Book Condition: New. Hardcover. 367 pages. Dimensions: 9.4in. x 6.4in. x 1.3in. Moving beyond the strategies that managers have employed to create shareholder value -- now the standard for business performance -- management experts James McTaggart, Peter Kontes, and Michael Mankins reveal their powerful new framework for the systematic, day-to-day management of shareholder value. The authors attack head-on the fundamental weaknesses in current management practices, namely, the stranglehold that budgeting has over strategic planning and the lack of imagination in management plans that prevents real changes and consequences. They provide a systematic approach to value based management that eliminates these weaknesses, offering proven strategies for managing large, complex companies to consistently produce superior results for stockholders. Building on more than 16 years of consulting experience with many of the largest and best-known companies in North America, Europe, and Australia, the authors delineate the fundamental principles of value creation, as well as the primary obstacles. Starting with the principle that cash flows drive value, McTaggart, Kontes, and Mankins show how to create a single governing objective that will enable managers to make decisions most likely to increase the companys competitive, organizational, and financial strength. Building on the objective of maximizing shareholder value, they outline the value based management framework that directly links a companys strategies and organization to its value in capital markets. Using real-world examples, they describe how to develop business and corporate strategies that substantially improve competitive position and increase market value, often within only two to five years. And as most large companies lack the internal processes necessary to manage for value on a sustained basis, the authors show managers how to build the five key processes that are institutional value drivers: governance, strategic planning, resource allocation, performance management, and top management compensation. Mastering these capabilities...



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