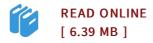




Real Options and Corporate Strategy

By Christian Berner

Diplom.De Feb 2000, 2000. Taschenbuch. Book Condition: Neu. 210x148x14 mm. This item is printed on demand - Print on Demand Neuware - Diploma Thesis from the year 2000 in the subject Business economics - Business Management, Corporate Governance, grade: 1,0, University of Applied Sciences Essen (Internationales Management), language: English, abstract: Inhaltsangabe: Abstract: Every investment, for example new facilities, new products, or strategic partnerships is driven by the pursuit of creating ¿values¿. Major changes are going on in the valuation of investments. Although the ¿classic¿ shareholder value concept is still a valuable source for identification of value drivers of strategic management, it needs to be extended in terms of its ability to evaluate long-term investment choices. Far too long capital budgeting has only been considered under aspects of its contribution to an overall added economic value rather than focusing on a firm; s resources. Recent research emphasized the strategic value of resources leading to formulate the approach of a ¿resource-based view; of a firm; s activities. Usually management tries to capture future development with ¿static; methods of capital budgeting, i.e. future cash-flows are discounted with a fixed risk-adjusted discount rate. However, the finding of present values and capitalized values could produce pitfalls in investment...



Reviews

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