



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 ζ values ζ . Major changes are going on in the valuation of investments. Although the ζ classic ζ 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 ζ resource-based view ζ of a firm's activities. Usually management tries to capture future development with ζ static ζ 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...



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