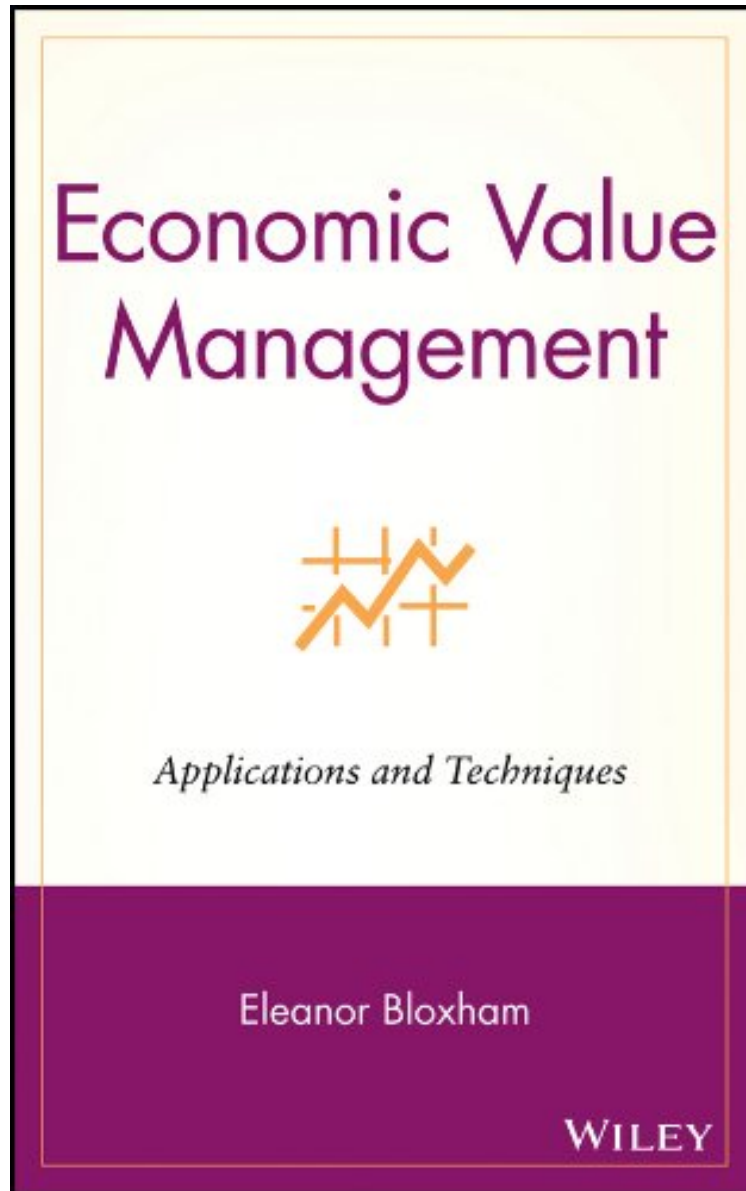


Economic Value Management: Applications and Techniques (Wiley Finance)

Eleanor Bloxham

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Eleanor Bloxham : Economic Value Management: Applications and Techniques (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Economic Value Management: Applications and Techniques (Wiley Finance):

4 of 4 people found the following review helpful. Cutting Through the Confusion about Performance MetricsBy

arnold j ziegelCorporate senior executives are subjected to pressure for performance from many constituents - shareholders, customers, employees, governmental and regulatory authorities, rating agencies, board members, and securities analysts. And, since these are by definition high achieving individuals, some of the greatest pressure is from within. The existence of many constituents, many with conflicting objectives, often makes it very difficult for CEO's, CFO's and board members to focus on key performance goals and metrics. Over the course of my 34 year career as a corporate banker, I've seen many confused executives, pressured for EPS growth, revenue growth, ROE, but not necessarily understanding the long run impact of any or all of these performance metrics. Ms. Bloxham has produced a superb book that takes a "holistic" view of the process of identifying performance criteria for senior executives, and not just for those in the private sector. She and I share common views about the benefits of economic value added metrics, but she has gone well beyond this to address many of the conflicts for performance faced by executives. She provides an excellent framework for establishing a set of logical goals and performance metrics for managing complex businesses and non-profit organizations.

1 of 1 people found the following review helpful. A Clear Vision of Economic Value Management
By Luke A. Wissmann
This book provides a conceptual framework and a high-level introduction to the practice of Economic Value Management, which is a set of methods and metrics that are used to evaluate and predict business performance and strives to provide overview free of the biases introduced by typical accounting-based measures. This book is written for members of the board of directors (especially those who serve on audit committees) and for executive managers who want to build a performance measurement and reporting system that fosters trust between management, the board, shareholders, and the capital markets. Overall the book is very clearly written, has good flow and examples, and can be read in short order (two short or one long flight). "Economic Value Management" begins by providing a foundation and rationale for a new way of evaluating and predicting business performance. The rationale includes typical tricks and traps of traditional accounting-based measures and the need to move to a system that provides more clarity to all the constituents and stakeholders. The case studies in Part Two (Applications and Techniques) show how the methods and metrics can be put into play and used to make better executive-level decisions. The only criticism that I have for the book is that all of the examples used in the book are somewhat suspect as they are unreferenced and use alias names for the businesses, so it is unclear whether the stories were pulled from thin air or if they are veritable stories.

2 of 2 people found the following review helpful. essential, but enjoyable reading for executives
By A Customer
A friend of mine recommended this book to be, but when I first saw the title of the book I wasn't sure what it was going to be about. It seemed a bit intimidating. However, the book is very easy to read, has incredible insights and having read it, I now can certainly understand why the book was named a late addition candidate to "ONE OF THE BEST BOOKS of 2002" and a CEO "RECOMMENDED READ" by CEO refresher, an independent editorial board recognized by the Harvard Business School and the Wall Street Journal. I think it is one of the best books on business I've ever read. I'm on my second reading of this book and as I go through it I'm revising my business unit's plans for the coming fiscal year. As Bloxham points out, change is a difficult process, but worth it, so I'm sure I'll be referring to this book for years to come.

An action-driven approach to assessing, creating, and protecting value "The timing for publication of Eleanor Bloxham's Economic Value Management is providential. We are assailed by the reality that the board of directors of leading companies have approved, no, have directed, accounting practices that inflate the reported earnings but that lack economic substance. Audit firms in search of personal wealth have been selling 'earnings' from their consulting division to their full client list. This volume is uniquely couched to restore integrity to the financial understanding of corporate functioning. If you want-and you should-to start getting American business back on the right track, you should read this book."-Robert A. G. Monks, Publisher of www.ragm.com and several books about corporate governance "Educated investors are essential to successfully functioning capital markets. At this critical time in our financial history, restoring the confidence in our financial system lost over the past year will depend upon financial advisors and investors truly understanding the companies they invest in. As Economic Value Management shows, being educated means more than understanding the unique language of the stock market, it is more than reading a prospectus or an annual report, it is more than listening to an analyst's opinions. Being educated requires a genuine understanding of the value of a company."- Mary L. Schapiro, Vice Chairman, President, Regulatory Policy and Oversight, NASD (National Association of Securities Dealers) "Economic Value Management would have limited much of the economic turmoil we have experienced in the last eighteen months. It is the way a company should be managed."- John McCoy, Chairman of Battelle Memorial Institute, retired Chairman and CEO of Bank One Corporation "Nothing could be more appropriate and needed at this time in history than understanding how decisions affect corporate economic value. Eleanor Bloxham's exploration of this issue is clear, easy to follow, and thorough in its breadth. Had corporate officers used economic value management techniques throughout their organizations and investors focused on such issues, there would have been much greater rationality in the stock market with much less eventual bloodletting. Indeed, in the aftermath of recent disclosures, the focus on Economic Value Management metrics should increase substantially, and this book provides a solid foundation for understanding such an approach."- Joseph A. Alutto, Dean and John W. Berry Sr., Chair in Business, Fisher College of Business, The Ohio State

University

"A good read for managers who want to see the horizon as well as a foot in front of them." -- Working Knowledge, Harvard Business School "In an era when EPS has been redefined as 'expecting prison sentence,' Eleanor Bloxham's call for back-to-value-basics is a breath of fresh air. Any CEO, director or investor who wants to get a handle on the real numbers that show how companies perform should grab a hold of Economic Value Management. Viva EVM!"-- Patrick McGurn, Vice President Special Counsel, Institutional Shareholder Services "Bloxham has a clear, common-sense, practical approach that provides welcome guidance to managers and directors on how to measure, create, and reward value. She avoids the usual jargon with sharply drawn examples and illuminating illustrations and the result is well worth reading."--Nell Minow Editor, The Corporate Library and Coauthor of several books including Corporate Governance "The author has given her "all" ? rigorous scholarship, systematic thinking, and first-hand cases ? and the result is an authoritative guide for corporate leaders who want to break out of financial ratio boxes to build sustainable value."--Alexandra R. Lajoux, Editor in Chief of Director's Monthly, and Coauthor (with J. Fred Weston) of The Art of MA: Financing and Refinancing "As a guide to the big dig this book is invaluable. Economic Value Management requires sustainable improvement in multiple dimensions and this book, replete with real-life examples and richly illustrated by charts, tables and other exhibits, shows us exactly how to make this happen."--Thomas R. Horton, former CEO, American Management Association "Nothing could be more appropriate and needed at this time in history than understanding how decisions affect corporate economic value. Eleanor Bloxham's exploration of this issue is clear, easy to follow, and thorough in its breadth. Had corporate officers used economic value management techniques throughout their organizations, and investors focused on such issues, there would have been much greater rationality in the stock market with much less eventual "blood letting." Indeed, in the aftermath of recent disclosures, the focus on economic value management metrics should increase substantially, and this book provides a solid foundation for understanding such an approach."--Joseph A. Alutto Dean and John W. Berry, Sr. Chair in Business Fisher College of Business, The Ohio State University
From the Inside Flap
For any organization, it becomes all too easy to lose sight of the forest for the trees. Operating from a perspective that includes all constituents of the organization, Economic Value Management makes an organization more effective by clarifying decision-making and establishing management practices that are replicable. Stressing the importance of consistent stewardship and the perils of failed stewardship, Eleanor Bloxham presents Economic Value Management as a means of integrating management processes, generating immediate returns, and paving the way for long-term success. History has shown that good corporate governance requires the efforts of more than one constituent group. As the world becomes more complex, one important question is how can constituents know if they have the information they need to do their jobs and how can they determine if accounting information is misleading? In Economic Value Management, Eleanor Bloxham arms board members, CEOs, managers, employees, analysts, rating agencies, investors, suppliers, and customers with tools to understand what an organization is about, to go beyond the accounting equipped with the questions to get at the truth. Economic value need not be a mystery or merely an elusive idea. In Economic Value Management, Eleanor Bloxham provides proven methods and includes charts, graphs, and checklists of questions that probe value concepts, representing an action-driven, implementation-friendly approach to adopting Economic Value Management practices. There is no substitute for having all employees on the same page and working together toward an appropriate goal. Economic Value Management offers managers the tools to transform their operations and achieve superior results. Using the techniques for assessing, creating, and protecting value outlined in Economic Value Management, everyone benefits.