

Contents

Introduction: The Value Imperative	1
PART 1: MANAGING VALUE	
1. The Governing Objective	7
2. The Potential for Value Creation	23
3. Value Based Management	41
PART 2: VALUE CREATION	
4. Linking Market and Management Values	55
5. Financial Determinants of Value Creation	69
6. Strategic Determinants of Value Creation	85
PART 3: CREATING HIGHER-VALUE STRATEGIES	
7. The Strategic Position Assessment	111
8. Competitive Strategy	131
9. Participation Strategy	155
10. Corporate Strategy	169

PART 4: CREATING A HIGHER-VALUE ORGANIZATION

11. Institutional Value Drivers	193
12. Governance	201
13. Strategic Planning	221
14. Resource Allocation	239
15. Performance Management	257
16. Top Management Compensation	273

Conclusion: Making Value Creation a Core Competence	287
--	------------

Appendix A: Valuation	299
------------------------------	------------

Appendix B: Profitability Measurement	313
--	------------

Notes	331
--------------	------------

Glossary	339
-----------------	------------

Bibliography	347
---------------------	------------

Index	351
--------------	------------

About the Authors	365
--------------------------	------------