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Value Based Management: The Corporate Response to the Shareholder Revolution

John D. Martin, J. William Petty, William J. Petty

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Why do some firms create extraordinary value for shareholders, while others destroy it? A powerful suite of value based management tools can make the difference. Value based management (VBM) refers to tools that financial managers can use to plan, monitor, and control a firm's operations in ways that enhance shareholder value. This timely book--based on the authors' research and on an extensive study of firms that have successfully implemented VBM systems--provides the first objective, field-tested synthesis of the most popular models in use today: the free cash flow method, the economic value added/market value added (EVA/MVA) method, and the cash flow return on investment approach (CFROI). Pointing to lessons learned by VBM adopters in a wide variety of industries, the authors outline the advantages and disadvantages of each model, and guide managers in electing, implementing, and operating one that best fits their organization.
At its essence, value based management involves transforming behavior in a way that encourages employees to think and act like owners. Laying the foundation for building a capital market-focused measurement and reward system that ties employee-level performance to owner-level rewards, this book will help today's leaders establish a continuous cycle of value creation that benefits *all* stakeholders of a company.

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