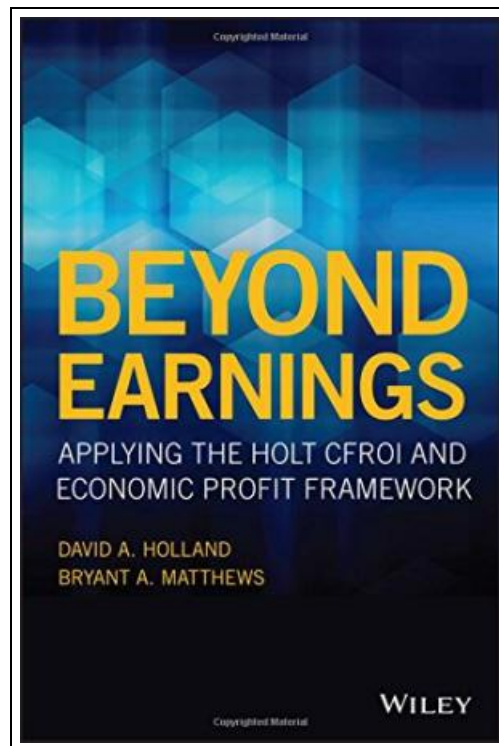


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John Wiley Sons Inc, United States, 2017. Hardback. Condition: New. Language: English . Brand New Book. Beyond Earnings is targeted at investors, financial professionals, and students who want to improve their ability to analyze financial statements, forecast cash flows, and ultimately value a company. The authors demonstrate that reported earnings are easily gamed by accounting shenanigans and reveal how commonly used profitability measures such as return on equity can be misleading. Because earnings and P/E ratios are too unreliable for valuation, this book takes you beyond earnings and shows you how to apply the HOLT CFROI and Economic Profit framework in a step-by-step manner. A better measure of profitability results in improved capital allocation decisions and fundamental valuations. This ground-breaking book offers the first practical in-depth discussion of how profitability and growth fade, and shows how to put this information to work right away. The authors introduce their trailblazing Fundamental Pricing Model which includes fade as an adjustable value driver and can be used to value the impact of business model disruption. As the authors explain, the key to superior stock picking is understanding the expectations embedded in a stock's price and having a clear view of whether the company can beat those expectations. The HOLT framework has been rigorously field tested for over 40 years by global investment professionals to help them make better stock picks and by corporate managers to understand the expectations embedded in their stock price. Beyond Earnings is an indispensable guide for investors who want to improve their odds of outperforming the competition.



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