



**A SNAPSHOT OF THE BOOK:
ECONOMIC VALUE MANAGEMENT
(John Wiley and Sons)
By Eleanor Bloxham
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“Based on seven years of in depth research, *Economic Value Management* outlines an action-driven approach to assessing creating and protecting value. The book is clear, thorough, and easy to follow. Rich with real-life case examples, it offers practical approaches for investors and managers to get behind the numbers and truly understand what is happening inside an organization.”

CEO Refresher, a highly respected independent editorial board, has named it as a “**late addition candidate for one of the Best Books of 2002**” and a CEO “**Recommended Read**”

Harvard Business School’s HBS Working Knowledge has chosen it as a **Featured Book Recommendation**

Many libraries around the world, including the most prominent business school libraries, such as, Harvard, Stanford, MIT, Northwestern, Columbia, Duke, University of California at Berkeley, New York University, Cornell, Carnegie Mellon, University of Texas, and the Stockholm School of Economics have chosen to purchase the book.

From **CEO Refresher**: “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”

From **HBS Working Knowledge**: “Most corporate leaders and investors would agree at some level that companies should be run for the long term, not just quarter by quarter. But even in a post-Enron world, the internal and external pressures are great on management to grow earnings quickly. As author Bloxham sees it, we all scurry around each day checking off items on our to-do lists without lifting our heads to see the big picture. Companies seem to be pushed along by minute-to-minute momentum. Can the system be changed? Bloxham, a former KPMG director and current president of the Value Alliance, believes that the answer lies in “economic value management,” a process for aligning the organization around long-term principles and the concept of stewardship. The book outlines new methods for performance assessment, value-based strategy, process, and technology, organizational structure, the reward process, and training and communication. A good read for managers who want to see the horizon as well as a foot in front of them.”

Flap copy: “For any organization, it becomes all too easy to lose sight of the forest through the trees... 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, customers and the media with tools to understand what an organization is about, to get behind the accounting equipped with the questions that help them 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 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.”

Available at most major bookstores and all online bookstores.

For larger order discounts, please email DHawthor@wiley.com.

For more information about the book go to
www.economicvaluemanagement.com.

From the Institute of **Chartered Accountants in Australia**, recommended as **A Book You Should Know About**: “This book, by Eleanor Bloxham, is designed to assist development of the financial understanding of corporate functioning, including assessment, creation and protection of a company’s value. The book includes an explanation and overview of economic value management and how it relates to organisations, as well as addressing topics such as: performance measurement and management and the impacts of these, demonstration and assessment of economic value management approaches; applications and techniques; evaluations and their context; and the customer, value drivers and changes over time.”

From the Foreword: “Given the current economic climate and recent accounting scandals impacting major U.S. corporations, this book, *Economic Value Management*, **should be required reading** for members of the board of directors of every U.S corporation, especially for members who serve on audit committees. In addition, **the board of directors should mandate that all senior managers and line managers not only read and study the publication but be prepared to provide a report for the board of directors on how their individual company measures up** with respect to the recommendations, applications, and techniques contained in *Economic Value Management*. The board and management can do no more-no less if they want to build a bridge of trust between management, board, shareholders, and stakeholders, and establish their credibility in the capital and world markets.” **John M. Nash**, President Emeritus, National Association of Corporate Directors, Former Vice Chairman, Center for Board Leadership

From **Robert A.G. Monks**, Founder: LENS, Author, The Emperor’s Nightingale and co-author of several books

“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.**”

From **Mary L. Schapiro**, Vice Chairman, President, Regulatory Policy and Oversight, National Association of Securities Dealers.

“**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 advisers 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.**”

From **Joseph A. Alutto**, Dean and John W. Berry, Sr. Chair in Business, Fisher College of Business, The Ohio State University:

“**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.”

From **Patrick McGurn**, Vice President & Special Counsel, Institutional Shareholder Services:

“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!**”

From **Thomas R. Horton**, former CEO, American Management Association:

“In *Economic Value Management*, Eleanor Bloxham calls upon the metaphor of digging as a way to strike oil, to gain intelligence and to understand one’s business. As a former director of a company whose impatient management made an unsuccessful pass at the use of EVA (economic value added), I can attest to the importance of thorough digging, for it is all too easy to base assessments on incomplete or surface data that may lead to erroneous conclusions, and, worse, ill-considered actions. Ms. Bloxham **goes beyond EVA** to what she calls Economic Value Management. 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.**”

From **Nell Minow**, Editor, The Corporate Library, and co-author of several books including Corporate Governance and Watching the Watchers:

“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.”

From **Alexandra R. Lajoux**, Editor in Chief of Director’s Monthly and co-author (with J. Fred Weston) of The Art of M&A: Financing and Refinancing:

“The word ‘book’ means many things ranging from any written communication that is securely bound, to the ‘total available knowledge and experience that can be brought to bear on a task or problem’ (Webster’s Ninth Collegiate). Eleanor Bloxham’s *Economic Value Management* fills the latter bill. 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.**”

From **John McCoy**, Chairman of Battelle Memorial Institute; retired Chairman and CEO of Bank One Corporation:

“**Economic Value Management would have limited much of the economic turmoil we have experienced in the last 18 months. It is the way a company should be managed.**”