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Fourteenth Edition

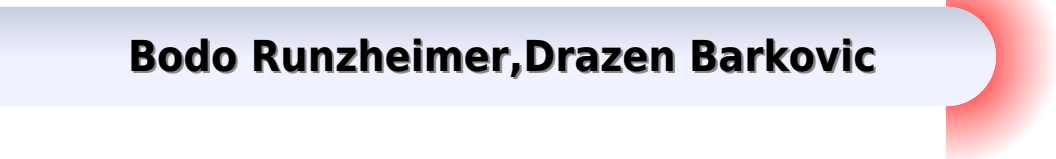


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um zu entwickeln, um ihre Kapazitäten zu erweitern und ihnen zu helfen, die Probleme zu verstehen, die sie vielleicht noch nicht kennen, wenn sie diese Kurse absolvieren. Financial Management and Investment Decisions Jagmohan Negi, M.J.

Gaurav, 2012-05 **Fundamentals of Financial Management** Brigham Houston, 2009-01-01 **Fundamentals of**

Financial Management, 2016 *Kapitalmarktorientierte Unternehmensbewertung* Ralf Diedrich, Stefan

Dierkes, 2015-01-21 Die Bewertung von Unternehmen mit Hilfe von Discounted Cashflow Verfahren hat in der betriebswirtschaftlichen Praxis in den letzten Jahren deutlich an Bedeutung gewonnen. Ursächlich hierfür waren vor allem die Hinwendung zur wertorientierten Unternehmensführung, ein gesteigerter Bedarf an gutachterlichen Bewertungen und die vermehrte Anwendung dieser Bewertungsverfahren in der externen Rechnungslegung. Ziel des vorliegenden Lehrbuches ist es, dem Leser die Kenntnisse zu vermitteln, die für die praktische Anwendung der Discounted Cashflow Verfahren notwendig sind. Dazu werden zunächst die kapitalmarkttheoretischen Grundlagen dieser Verfahren erläutert und an Beispielen illustriert. Die Darstellung im Weiteren orientiert sich am Bewertungsprozess und den in der Bewertungspraxis typischerweise auftretenden Problemen. Alle relevanten Zusammenhänge werden ausführlich erörtert. Ein den gesamten Bewertungsprozess bergreifendes Fallbeispiel trägt zusätzlich dazu bei, das Vorgehen zu verdeutlichen. □□□□□□□□ Frank K. Reilly, 2002

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Investitionsentscheidungen zählen zu den wichtigsten und zugleich schwierigsten Entscheidungen in der Wirtschaft. Sie sind grundlegend für unser Wirtschaftsleben, da von ihrer Qualität die Leistungsfähigkeit der Betriebe und Volkswirtschaften abhängt. Renommiertere Wissenschaftler aus Deutschland und Kroatien setzen sich in diesem Buch mit unterschiedlichen Fragen der Investitionsplanung auseinander. Die Autoren stellen zur Problemlösung quantitative Methoden vor, die es Unternehmen erlauben, Investitionsentscheidungen auf rationaler Ebene zu treffen. **Bestimmung der Eigenkapitalkosten im Rahmen der wertorientierten Unternehmenssteuerung von Kreditinstituten** Martin Faust, 2002. Sich immer schneller wandelnde Umweltbedingungen, eine sich verstärkende Wettbewerbsdynamik sowie sinkende Erträge zwingen deutsche Kreditinstitute zu einer Neuausrichtung des strategischen Managements hin zu einer stärker rendite- und risikoorientierten

Unternehmensführung Dieses gilt nicht nur für börsennotierte Banken sondern auch für Genossenschaftsbanken und öffentlich rechtliche Kreditinstitute Auch diese unterliegen dem Zwang ausreichend Eigenmittel zu erwirtschaften und diese effizient einzusetzen Hierbei ist die Unternehmensführung an den Interessen der Eigenkapitalgeber auszurichten Es ist deshalb notwendig das bestehende Controlling Instrumentarium der Kreditinstitute um wertorientierte Steuerungsmethoden zu erweitern und entsprechende Verfahren zur strategischen Planung und operativen Steuerung zu implementieren Die ursprünglich für Industrieunternehmen entwickelten Methoden sind hierfür auf Kreditinstitute zu übertragen Von zentraler Bedeutung im Rahmen einer wertorientierten Unternehmenssteuerung sind die Eigenkapitalkosten und damit die Renditeforderungen der Bank Eigentümer Sie werden zum einen als Abzinsungsfaktor bei der Diskontierung der zukünftigen Erträge zur Ermittlung des Wertes der Gesamtbank und ihrer Geschäftsbereiche verwendet Zum anderen bilden sie die Hurdle Rate und damit die Messlatte an der sämtliche Entscheidungen des Managements auszurichten sind Nur wenn das Kreditinstitut eine Rendite in Höhe der Eigenkapitalkosten erwirtschaftet wird der Wert des Unternehmens gesteigert und werden sich Investoren am Unternehmen beteiligen Obwohl die Eigenkapitalkosten für die wertorientierte Unternehmenssteuerung von zentraler Bedeutung sind werden sie in der kreditwirtschaftlichen Literatur nicht oder nur am Rande behandelt Zielsetzung der Arbeit ist es diese Lücke zu schließen und wichtige Gestaltungshinweise für die Umsetzung in der Praxis zu geben Dr Martin Faust geboren am 8 Dezember 1966 war nach Abschluss der Ausbildung *Finanzmanagement* Richard Guserl, Helmut Pernsteiner, 2015-03-25 Das Lehrbuch Finanzmanagement verbindet die theoretischen Inhalte des Finanzmanagements mit den zentralen Fragestellungen aus der Praxis Verständlich werden die Grundlagen der Unternehmensführung aufgezeigt und die Instrumente und Konzepte des Finanzmanagements erklärt Praxisbeispiele und Erfahrungsberichte von Top Experten im Finanzmanagement veranschaulichen die Ausführungen Das Lehrbuch ist didaktisch gut strukturiert und leserfreundlich aufbereitet so dass sich die Studierenden schnell in die Grundlagen des Finanzmanagements einarbeiten und einen aktuellen Einblick in das Finanzmanagement von Unternehmen gewinnen können

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