Record Nr. UNINA9910466030003321 Autore Damodaran Aswath Titolo Narrative and numbers: the value of stories in business // Aswath Damodaran Pubbl/distr/stampa New York: ,: Columbia Business School Publishing, , 2017 ©2017 **ISBN** 0-231-54274-7 Descrizione fisica 1 online resource (viii, 284 p.) Collana Columbia Business School Publishing Classificazione 40.08 Disciplina 332.63222 Soggetti Investments - Accounting Electronic books. Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Includes index. Note generali Nota di bibliografia Includes bibliographical references (p. [267]-270) and index Nota di contenuto Frontmatter -- Contents -- Preface -- 1. A Tale of Two Tribes -- 2. Tell Me a Story -- 3. The Elements of Storytelling -- 4. The Power of Numbers -- 5. Number-Crunching Tools -- 6. Building a Narrative --7. Test-Driving a Narrative -- 8. From Narratives to Numbers -- 9. Numbers to Value -- 10. Improving and Modifying Your Narrative- The Feedback Loop -- 11. Narrative Alterations-The Real World Intrudes --12. News and Narratives -- 13. Go Big-The Macro Story -- 14. The Corporate Life Cycle -- 15. The Managerial Challenge -- 16. The Endgame -- Notes -- Index Sommario/riassunto How can a company that has never turned a profit have a multibillion dollar valuation? Why do some start-ups attract large investments while others do not? Aswath Damodaran, finance professor and experienced investor, argues that the power of story drives corporate value, adding substance to numbers and persuading even cautious investors to take risks. In business, there are the storytellers who spin compelling narratives and the number-crunchers who construct meaningful models and accounts. Both are essential to success, but only by combining the two, Damodaran argues, can a business deliver and sustain value. Through a range of case studies, Narrative and Numbers

> describes how storytellers can better incorporate and narrate numbers and how number-crunchers can calculate more imaginative models that

withstand scrutiny. Damodaran considers Uber's debut and how narrative is key to understanding different valuations. He investigates why Twitter and Facebook were valued in the billions of dollars at their public offerings, and why one (Twitter) has stagnated while the other (Facebook) has grown. Damodaran also looks at more established business models such as Apple and Amazon to demonstrate how a company's history can both enrich and constrain its narrative. And through Vale, a global Brazil-based mining company, he shows the influence of external narrative, and how country, commodity, and currency can shape a company's story. Narrative and Numbers reveals the benefits, challenges, and pitfalls of weaving narratives around numbers and how one can best test a story's plausibility.