

1. Record Nr.	UNINA9910554240303321
Autore	Mauboussin Michael J. <1964->
Titolo	Expectations investing : reading stock prices for better returns // Michael J. Mauboussin and Alfred Rappaport
Pubbl/distr/stampa	New York, New York State : , : Columbia University Press, , [2021] ©2021
ISBN	0-231-55484-2
Descrizione fisica	1 online resource (269 pages) : illustrations
Collana	Heilbrunn Center for Graham & Dodd Investing Series
Disciplina	332.632042
Soggetti	Stocks - Prices Portfolio management Investment analysis
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di contenuto	Frontmatter -- Contents -- Foreword -- Preface -- Acknowledgments -- 1 The Case for Expectations Investing -- PART I. Gathering the Tools -- 2 How the Market Values Stocks -- 3 The Expectations Infrastructure -- 4 Analyzing Competitive Strategy -- PART II. Implementing the Process -- 5 How to Estimate Price-Implied Expectations -- 6 Identifying Expectations Opportunities -- 7 Buy, Sell, or Hold? -- 8 Beyond Discounted Cash Flow -- 9 Across the Economic Landscape -- PART III. Reading Corporate Signals and Sources of Opportunities -- 10 Mergers and Acquisitions -- 11 Share Buybacks -- 12 Sources of Expectations Opportunities -- Notes -- Index
Sommario/riassunto	Most investment books try to assess the attractiveness of a stock price by estimating the value of the company. Expectations Investing provides a powerful and insightful alternative to identifying gaps between price and value. Michael J. Mauboussin and Alfred Rappaport suggest that an investor start with a known quantity, the stock price, and ask what it implies for future financial results. After showing how to read expectations, Mauboussin and Rappaport provide a guide to rigorous strategic and financial analysis to help investors assess the likelihood of revisions to these expectations. Their framework traces value creation from the triggers that shape a company's performance

to the impact on the value drivers. This allows a practitioner of expectations investing to determine whether a stock is an attractive buy or sell candidate. Investors who read this book will be able to evaluate stocks of companies in any sector or geography more effectively than those who use the standard approaches of most investors. Managers can use the book's principles to devise, adjust, and communicate their company's strategy in light of shareholder expectations. This revised and updated edition reflects the many changes in accounting and the business landscape since the book was first published and provides a wealth of new examples and case studies.
