

1. Record Nr.	UNINA9910788214903321
Titolo	U.S. corporate governance // edited by Donald H. Chew and Stuart L. Gillan
Pubbl/distr/stampa	New York ; ; Chichester, England : , : Columbia University Press, , 2009 ©2009
ISBN	0-231-51998-2
Descrizione fisica	1 online resource (380 pages) : illustrations
Collana	Columbia Business School Publishing
Disciplina	338.60973
Soggetti	Corporate governance - United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"Columbia Business School Publishing"--Cover.
Nota di bibliografia	Includes bibliographical references and index.
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13. Where M&A Pays and Where It Strays: Survey of the Research / Bruner, Robert -- 14. 14. Private Equity, Corporate Governance, and the Reinvention of the Market for Corporate Control / Wruck, Karen H. -- About the Contributors -- Index

Sommario/riassunto

Corporate governance constitutes the internal and external institutions, markets, policies, and processes designed to help companies maximize their efficiency and value. In this collection of classic and current articles from the *Journal of Applied Corporate Finance*, thought leaders such as Michael Jensen and Robert Monks discuss the corporate mission of value maximization and the accomplishments and limitations of the U.S. governance system in achieving that end. Essays address the elements driving corporate value: the board of directors, compensation for CEOs and other employees, incentives and organizational structure, external ownership and control, role of markets, and financial reporting. They evaluate best practice methods, challenges in designing equity plans, transferable stock options, the controversy over executive compensation, the values of decentralization, identifying and attracting the "right" investors, the evolution of shareholder activism, creating value through mergers and acquisitions, and the benefits of just saying no to Wall Street's "earnings game." Grounded in solid research and practice, *U.S. Corporate Governance* is a crucial companion for navigating the world of modern finance.
