

1. Record Nr.	UNINA9910830231403321
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Titolo	Investment risk management [[electronic resource] /] / Yen Yee Chong
Pubbl/distr/stampa	Chichester, West Sussex, England ; ; Hoboken, NJ, : John Wiley & Sons, c2004
ISBN	1-118-67332-8 1-280-26933-2 9786610269334 0-470-09266-1
Descrizione fisica	1 online resource (222 p.)
Collana	Wiley finance series
Disciplina	332.6 658.15/5 658.155
Soggetti	Investment analysis Risk management
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Investment Risk Management; Contents; 1 Introduction to Investment Risk; Dream versus rude awakening; Book structure; 2 The Beginning of Risk; Risk and business; Case study: The shark and its risk; Case study: The ruin of Credit Lyonnais (CL); Case study: ABB engineering; Investment scams; Banking risk and sharks; Risk management as a discipline; Humans and risk; Case study: High-street retail store losses; Case study: Allied Irish Bank (AIB); The state of the investment game; Risk types; Reputation risk; Case study: Equitable Life; Credit risk; Market risk; Operational risk; Risk and damage Viable alternatives 3 Investing under Risk; Human behaviour and investment choice; Portfolio management; Value-at-Risk (VaR); Monte Carlo simulation; Collective use of mathematical tools; Position keeping; Investment managerial control; The treasurer's role; Trading and risk management; Investment risk experts; Case study: A large UK PLC defined benefits pension fund; Who controls whom; 4 Investing under Attack; Investor disenchantment; Risk-bearers and risk-takers; Professional investor/shareholder; Investment companies/fund

managers; Investment banks; Auditors; A look in the risk mirror
Risk-averseRisk-neutral; Risk-takers; Investor analysis; Types of CEO -
birds of a feather; The CEO eagle - The M&A addict; The CEO dodo -
Risk-phobic; The CEO ostrich - Risk-ignorant; The CEO owl - Risk-
acceptable; The CEO magpie - Risk-seeking; Company structure and
risks; Case study: The executive background check; Risk vanities;
Pensions mis-selling; Case study: Boo.com; Corporate misgovernance;
Accuracy of corporate losses; Classes of instruments and their risk
components; Derivatives; Bonds; Equities; Investment as a project; 5
Investing under Investigation; Instinct versus ability
Checking corporate fundamentalsFormulate a business plan; Due
diligence; Risk support and methodology; Investor cynicism; Case
study: LTCM; 6 Risk Warning Signs; Prevailing risk attitudes;
Reputational risk; Case study: Enron; Airborne early warning (AEW);
International accounting standards (IAS); Credit ratings; The ratings
procedure; Business lines; Law and risk management; Case study: the
UK Football League; What the law covers; Completeness of contract;
Case study: Merrill Lynch versus Unilever pension fund; Sarbanes-Oxley
Act for audit control; Insurance; Risk retention: self-insurance
Case study: Insuring big oil projectsCase study: the Names and Lloyds,
London; Sharing, transferring or mitigating risk; Search for risk
management; Alternative theories; Causality and managing investment
risk; Value-added chain; Risk management to pick up the pieces;
Scenario analysis; Case study: Business Continuity, lessons from
September 11(th); Case study: Guaranteed annuity payments; Stress
testing; Bayesian probability; Artificial intelligence (AI) and expert
systems; Case study: Anti-money laundering; Risk maps; 7 The Promise
of Risk Management Systems; Current state of systems
Risk management methodology - RAMP

Sommario/riassunto

Risk has two sides: underestimating it harms the investor, while overestimating it prevents the implementation of bold business projects. This book explains, from the point of view of the practitioner, the analysis of investment risk - a proper account of adequate risk management strategies - and offers an objective and readable account of the most common investment risk management procedures. It will not be highly mathematical, although mathematical formulae and technical graphs will be used where necessary, and will not rely on excessive technical jargon. The author also covers guidel
