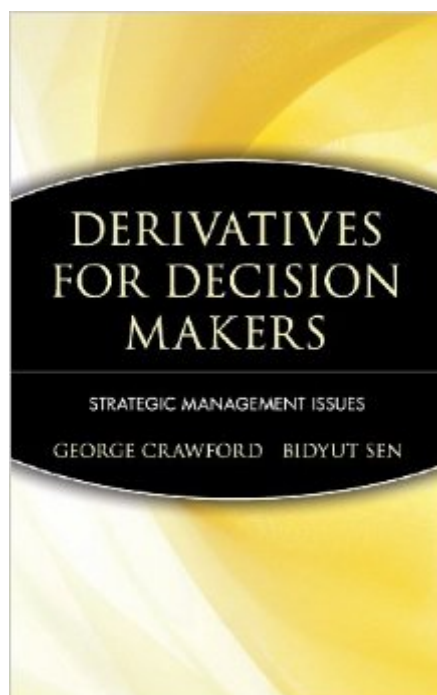


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# Derivatives For Decision Makers: Strategic Management Issues (Wiley Series In Financial Engineering)



## Synopsis

"A brilliantly conceived and lucidly written exposition of the most important topic on the frontier of modern finance. This book takes the mystery out of derivatives. Bravo!"âJohn H. Langbein, Professor, Yale Law School "Derivatives for Decision Makers is a first in explaining derivatives to those who need to understand them. It explains what derivatives are, how they can be used as risk management tools, and what managers and decision makers need to know about the subject. Not only is the technical substance superb, but the form is accessible to all decision makers."âAfsaneh Mashayekhi Beschloss, Director, The World Bank Group "Derivatives for Decision Makers is an excellent resource for both users and providers of derivative products, regardless of the reader's level of sophistication. The recent highly publicized derivatives problems are objectively reviewed by the authors who contribute important and sensible recommendations to avoid similar situations in the future."âDipak K. Rastogi, Executive Vice President and former Head of Global Derivatives, Citibank, N. A. "Derivatives can play a critical role in achieving corporate financing and investment strategies. Whether you are a novice or a seasoned practitioner, Crawford and Sen present a superb roadmap with well-chosen, real-world illustrations. Their vivid insights make this book a 'must-read' for corporate and pension fund managers."âSandra S. Wijnberg, Vice President & Assistant Treasurer, PepsiCo, Inc. "Crawford and Sen have done a fine job of making derivatives comprehensible for managers who need to understand the basic features and uses of these instruments. This coverage, together with the book's unique emphasis on senior management's fiduciary obligations to the firm's shareholders, sets this book apart from other attempts to make derivatives accessible to senior management. This book is an important read."âJohn F. Marshall, Executive Director, International Association of Financial Engineers and Professor of Financial Engineering, Polytechnic University Derivatives are the power tools that enable users to analyze components of risk and return inherent in an investment or a business. The popularity of derivative use in the marketplace has surged in recent years, spurring financial innovation and better risk management. Yet this popular instrument is double-edged: derivatives are as risky as they are beneficial. In light of recent, highly publicized disastersâthe Orange County bankruptcy and the Barings fiascoâit is imperative that business and finance professionals have a current and basic knowledge of this complicated and venturesome field. If you are a shareholder, director, or other decision maker in a company utilizing derivatives, it is important that you know how to maximize the benefits of derivatives and minimize the damage that they can cause. Now, two leading financial experts provide the solid principles you need to understand and properly use derivative products and structured financing. Starting upwards from the ground floor, this straightforward, no-nonsense

resource is replete with tables, graphs, and common examples and common sense, offering invaluable information on: The three major types of derivatives-options, futures, and swaps Leverageâwhat it is, why it is so important, how it is used to increase returns, and how it multiplies risk Hedging a stock portfolio and hedging industry risk with synthetic futures Business risksâcore and secondary risks; which business risks to hedge with derivatives Investment strategies using derivatives Derivative risksâmarket, credit, legal, and systemic Fiduciary dutiesâthe duties of loyalty and care, exceptions, the prudent investor rule, business judgment, rule and disclosure requirements Delegating management functionsâselecting, instructing, and monitoring experts Whether you're a manager, director, attorney, accountant, corporate executive, or corporate shareholder, this comprehensive book will prove to be an invaluable guide on utilizing and handling derivatives wisely, resourcefully, and successfully.

## Book Information

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## Customer Reviews

I really hoped that this book would explain the use of derivatives (a financial risk management tool) is a simple way, but alas, it was still too highbrow for a layperson like me. Perhaps I should have paid more attention in math class, but I still don't really understand how, when, or why to use them. However, I will persevere and find a book that can explain the use of derivatives in a more pedestrian manner. Thanks!

I loved this book. It was full of information that came alive. This book takes a dry, complex topic, and makes it exciting. It is a must read!!!

The book gives some good, solid examples and explanations of how you can use derivatives as protection from event and market risks. Useful and applicable information for individuals, corporations and fiduciaries in an easy to read format. Covers a good, wide range of issues and gets to the point without fluff and filler wording.

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