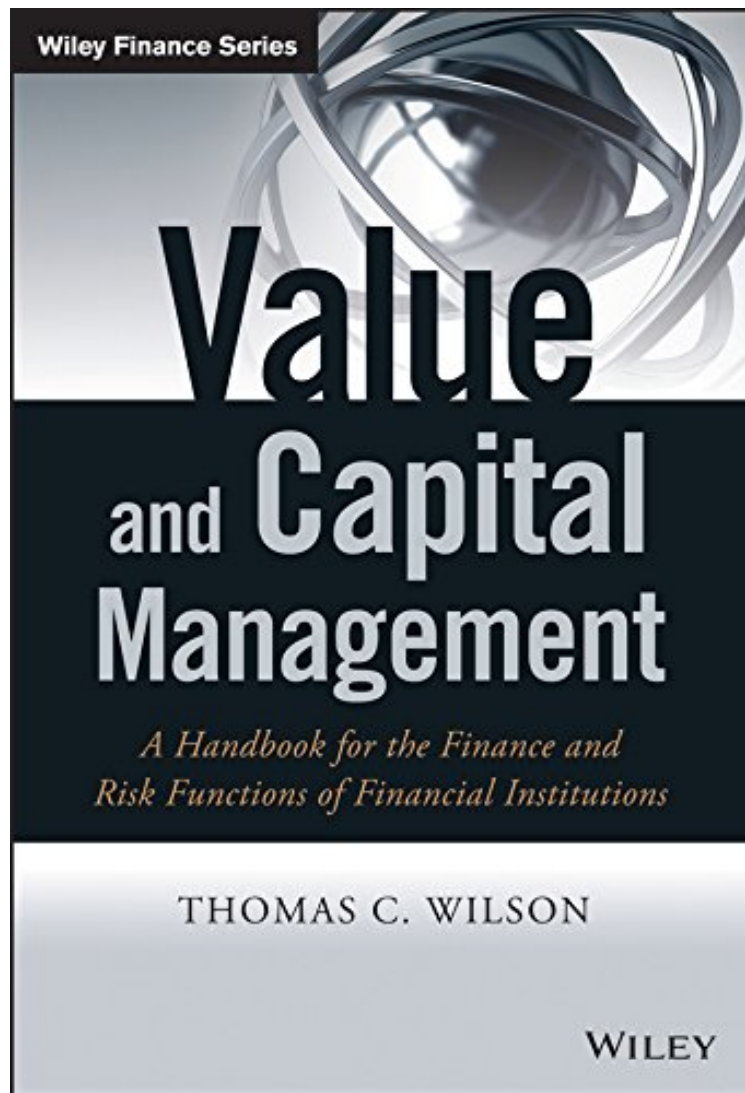


(Free read ebook) Value and Capital Management: A Handbook for the Finance and Risk Functions of Financial Institutions (The Wiley Finance Series)

Value and Capital Management: A Handbook for the Finance and Risk Functions of Financial Institutions (The Wiley Finance Series)

Thomas C. Wilson

ePub | *DOC | audiobook | ebooks | Download PDF



DOWNLOAD



READ ONLINE

#1206978 in eBooks 2015-08-10 2015-08-10 File Name: B013SXHO4U | File size: 75.Mb

Thomas C. Wilson : Value and Capital Management: A Handbook for the Finance and Risk Functions of Financial Institutions (The Wiley Finance Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Value and Capital Management: A Handbook for the Finance and Risk Functions of Financial Institutions (The Wiley Finance Series):

3 of 5 people found the following review helpful. Unique perspectiveBy GregDr Wilson provides a unique perspective on value and capital management, drawing from his academic training and his years of experience in industry.

A value management framework designed specifically for banking and insurance The Value Management Handbook is a comprehensive, practical reference written specifically for bank and insurance valuation and value management. Spelling out how the finance and risk functions add value in their respective spheres, this book presents a framework for measuring and more importantly, influencing the value of the firm from the position of the CFO and CRO. Case studies illustrating value-enhancing initiatives are designed to help Heads of Strategy offer CEOs concrete ideas toward creating more value, and discussion of "hard" and "soft" skills put CFOs and CROs in a position to better influence strategy and operations. The challenge of financial services valuation is addressed in terms of the roles of risk and capital, and business-specific "value trees" demonstrate the source of successful value enhancement initiatives. While most value management resources fail to adequately address the unique role of risk and capital in banks, insurance, and asset management, this book fills the gap by providing concrete, business-specific information that connects management actions and value creation, helping readers to: Measure value accurately for more productive value-based management initiatives and evaluation of growth opportunities Apply a quantitative, risk-adjusted value management framework reconciled with the way financial services shares are valued by the market Develop a value set specific to the industry to inspire initiatives that increase the firm's value Study the quantitative and qualitative management frameworks that move CFOs and CROs from measurement to management The roles of CFO and CRO in financial firms have changed dramatically over the past decade, requiring business savvy and the ability to challenge the CEO. The Value Management Handbook provides the expert guidance that leads CFOs and CROs toward better information, better insight, and better decisions.

From the Inside Flap Value and Capital Management shows CFOs and CROs at banks and insurance companies how to add value to their organizations through better information, better insight, and better decisions. This cutting-edge guide empowers the newly evolved roles of today's financial and risk officers in financial services firms by providing them with a savvy framework for linking management actions to shareholder value creation. In connecting theory to practice, the book very clearly spells out how the finance and risk functions add value in their respective spheres of influence. The book includes concrete ideas for increasing their value add within the context of the individual business, as well as the corporate portfolio. Insightful "value trees" tailored to banking and insurance give CFOs and CROs an advantage when challenging CEOs and allow CEOs to understand their businesses through a "finance and risk lens", illuminating the role of risk and capital in delivering sustainable operating profits and growth. Practical balance sheet and capital management frameworks, including the Capital Budget, reinforce corporate strategy by determining which businesses to grow, which to harvest and which to fix or exit. Master the complexities of risk and capital in your firm's value by: Applying a quantitative, risk-adjusted value management framework reconciled with the way financial services shares are valued by the market to optimize business strategy and the corporate portfolio Identifying segment specific capabilities and "rules of the game" that increase the firm's value Developing the capital allocation, balance sheet management and risk management capabilities needed to execute the strategies and move CFOs and CROs from measurement to management Generating shareholder returns and satisfying customers by assuming risk is part science and part art, which is why banking and insurance executives need the holistic guidance written just for them in Value and Capital Management. From the Back Cover "Drawing on his rich experience as CRO in insurance, reinsurance and banking, Thomas Wilson provides a fascinating perspective on how CFOs and CROs create value for the firm, the customers and the shareholders by better managing capital and risk. The handbook offers a lot to many; from mathematical and technical foundations to strategic advice, from real-world examples to historical background, from challenges to solutions. It not only gives insights for risk and finance professionals, directors and regulators, but will also; and this is important; inspire students to pursue a career in financial services."; Walter Kielholz, chairman of the supervisory board, Swiss Reinsurance "Managing for value is not easy in the best of times. It is even more challenging given the fast-paced and fundamental changes affecting banking and insurance today, including new regulations, unprecedented low interest rates, weak global economic development and the emergence of non-traditional competitors. Tom's handbook represents a valuable and practical anchor for managing value and capital in banking and insurance, which currently faces a torrent of change."; Paul Achleitner, chairman of the supervisory board, Deutsche Bank "Financial firms build inventory on their balance sheets instead of selling from inventory, causing long balance sheets and inventory risk; in addition, financial products represent an inherent promise, sometimes far in the future, which may not always be possible to fulfill. Post crisis, financial institutions have learned the hard way the importance of aligning returns, capital requirements and risk acceptance. In this industry, valuation is complicated and must be looked at critically. Aligning returns, capital and risk is essential; three important challenges addressed by this handbook."; Koos Timmermans, vice chairman, ING Bank "Capital is the gasoline that keeps risk and balance sheet intensive businesses on the road. Actively managing capital; by allocating it to the best possible use and ensuring that the businesses are running at top capital 'fuel efficiency' can mean the difference between winning the race for shareholders or being relegated to the 'also-ran' category of firms. This handbook is an essential reference to managing value and capital in banking and insurance."; Dieter Wemmer, chief financial officer, Allianz SE "Tom Wilson brings a unique combination of

academic study and in-depth practical business experience to his authorship of value and capital management of financial institutions. He has been both an advisor to top management as well as a top manager in his own right. His handbook should be on the desk of every leader in the field. It is comprehensive, thorough and up to date. You will not find a more useful exposition of the tools of risk management as presented in a valuation framework." —Thomas Copeland, cofounder, Copeland Valuation Consultants "Practice as well as academia should be grateful to Tom Wilson for sharing with us his immense experience on and insight in value and capital management for insurance and banking. I personally could not have thought of a more appropriate person to guide us through the complexity of the modern risk and value landscape of financial institutions. The author not only early on contributed to the methodological development of some of the tools currently in use throughout industry and regulation, but experienced firsthand the reality of bringing these new tools to bear within a broad variety of companies. The result is a handbook to be read and studied by all stakeholders involved. From an academic point of view I very much want to stress the bridge-building function from theory to practice and back and very much hope that my academic colleagues will use this book as guidance for some of their more applied research." —Paul Embrechts, Professor of Mathematics, RiskLab, ETH Zurich, Switzerland

About the Author THOMAS C. WILSON is the chief risk officer for Allianz Group, where he is responsible for global risk controlling and risk management policies and guidelines. He has spent nearly 30 years working in finance and risk for such companies as UBS, McKinsey Company, Swiss Reinsurance, Oliver Wyman Company, and ING.