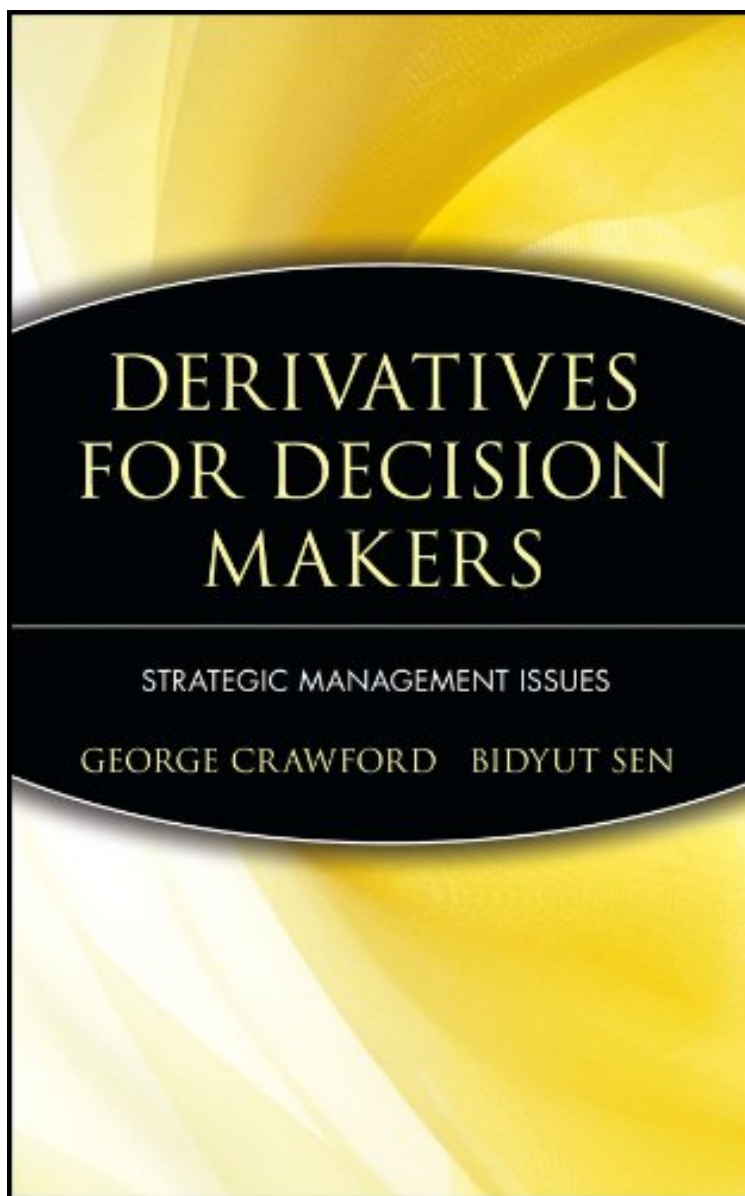


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## **Derivatives for Decision Makers: Strategic Management Issues (Wiley Series in Financial Engineering)**

*George Crawford, Bidyut Sen*

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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 disastersmdash;the Orange County bankruptcy and the Barings fiascomdash;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:

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- Leveragemdash;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
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- Investment strategies using derivatives
- Derivative risksmdash;market, credit, legal, and systemic