

## ABOUT THE AUTHORS

John A. Boquist is the Edward E. Edwards Professor of Finance in the Kelley School of Business at Indiana University. His areas of expertise include corporation finance, financial strategy and analysis, and banking and investments. John was the Project Director of a USAID grant to help managers and faculty members from Poland, Hungary, and the Czech Republic make the transition from a command economy to a market economy. He is an experienced teacher, researcher, consultant, and administrator. John has been a regular visiting faculty member at INSEAD since 1991. In 1994 John was recognized by *Business Week* magazine as one of the top 12 business school professors.

John is the co-author of a casebook and numerous research articles and papers. He is a frequent participant in national professional meetings as a paper presenter, as a paper discussant, and as a session chair. John also serves as a consultant in the areas of corporate finance, financial policy and strategy, public utility regulation, and litigation testimony.

John Boquist holds an undergraduate degree in Industrial Engineering from General Motors Institute and a MSc and PhD from Purdue University.

Todd T. Milbourn is a Professor of Finance and Finance Area Coordinator at the Olin Business School at Washington University in St. Louis. His research and teaching interests are generally centered on corporate finance topics, but he focuses his research primarily on issues of managerial compensation design, performance measurement, and capital budgeting schemes. He has published widely in various financial and managerial journals that span these topics. Todd has also consulted and lectured on advanced corporate finance issues for a variety of organizations, including several Fortune 500 and London-FTSE 100 companies, as well as several global investment banks and consultancy firms. Todd received his PhD in Finance at Indiana and holds a Bachelor of Arts degree from Augustana College, Illinois, where he majored in economics, mathematics, and finance. He has earned several school-wide awards for excellence in teaching at both Indiana University and Washington

University. Before joining the Olin School, Todd spent three years on the finance faculty of the London Business School and one year at the University of Chicago's Graduate School of Business.

Anjan V. Thakor received his PhD in Finance from Northwestern University. He has helped a broad range of organizations, including numerous Fortune 500 firms, navigate the complexities of financing, capital investment, and performance evaluation for strategic decision making. He has built a world-class reputation in corporate finance and banking as a researcher, consultant, and teacher. Anjan is the John E. Simon Professor of Finance and Senior Associate Dean at the Olin Business School at Washington University in St. Louis, where he designs and teaches courses in the PhD and MBA programs, as well as in executive education programs. He was previously the Edward J. Frey Professor of Banking and Finance and Chairperson of the Finance Area at the University of Michigan Business School. He has also served on the faculties of Indiana University, Northwestern University and UCLA. Anjan has served on the Nominating Committee for the Nobel Prize in Economics since 1993. A prolific author with over 100 publications to his credit, Anjan's other books include *Contemporary Financial Intermediation* (Dryden, 1995), and *Becoming a Better Value Creator: How to Improve Your Company's Bottom Line ... And Your Own* (Jossey-Bass, June 2000). Anjan Thakor has served as President of the Financial Intermediation Research Society (FIRS), managing editor for the *Journal of Financial Intermediation* and associate editor of several other financial journals.

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Harry Burritt,  
VP, Corporate Planning and Development  
Whirlpool Corporation

“In *The Value Sphere: Secrets of Creating & Retaining Shareholder Wealth*, Professors Boquist, Milbourn and Thakor provide a conversational and leisurely, albeit comprehensive, sojourn through the world of corporate financial management. Accessibility is not achieved, however, at the sacrifice of content: All the obligatory topics are covered intuitively, along with more nuanced issues such as quality and real options. Practical problems are plumbed using the essential tools of finance in order to demonstrate the power of financial economics, and the delivery is what one would expect from master expositors. Boquist and Thakor are among the leading teachers of finance to executive audiences, and Milbourn, the junior partner of the team, is a gifted teacher in his own right. It shows! This book will serve well those coming anew at the bewildering finance issues that routinely confront a corporate board or a CFO.”

Stuart Greenbaum,  
Former Dean, Olin School of Business,  
Washington University

“Superb ... Supreme confidence and very, very solid in his subject matter. Excellent pace, energy and crisp in his teaching approach. Very talented person, very good teacher. The Value Sphere is a great book (I managed to get up to Chapter 12 during this course and it is a very well discussed account of basic finance and shareholder value concepts). I am confident the rest of this book will be as enlightening as the first 12 chapters. Recommended reading for every finance professional.”

Participant in University of Michigan Business School  
Executive Education Program: Corporate Financial Management, Hong Kong

“I am very impressed with the topics and writing. It seems to easily incorporate and summarize all of the concepts we have learned in the MBA program. It is very interesting reading indeed. I look forward to reading the rest of the book. I plan to recommend the book to my colleagues as Agilent Technologies when I begin my post-MBA career in July!”

S. Scott Smaistria, CPA, CMA, MBA

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