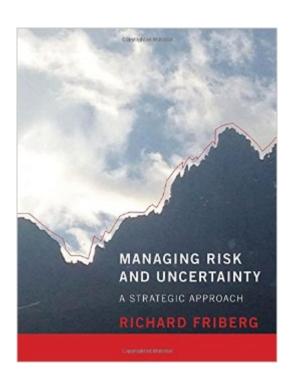
## The book was found

# Managing Risk And Uncertainty: A Strategic Approach (MIT Press)





# **Synopsis**

This book offers a framework for making decisions under risk and uncertainty. Synthesizing research from economics, finance, decision theory, management, and other fields, the book provides a set of tools and a way of thinking that determines the relative merits of different strategies. It takes as its premise that we make better decisions if we use the whole toolkit of economics and related fields to inform our decision making. The text explores the distinction between risk and uncertainty and covers standard models of decision making under risk as well as more recent work on decision making under uncertainty, with a particular focus on strategic interaction. It also examines the implications of incomplete markets for managing under uncertainty. It presents four core strategies: a benchmark strategy (proceeding as if risk and uncertainty were low), a financial hedging strategy (valuable if there is much risk), an operational hedging strategy (valuable for conditions of much uncertainty), and a flexible strategy (valuable if there is much risk and/or uncertainty). The book then examines various aspects of these strategies in greater depth, building on empirical work in several different fields. Topics include price-setting, real options and Monte Carlo techniques, organizational structure, and behavioral biases. Many chapters include exercises and appendixes with additional material. The book can be used in graduate or advanced undergraduate courses in risk management, as a guide for researchers, or as a reference for management practitioners.

### **Book Information**

Series: MIT Press

Paperback: 400 pages

Publisher: The MIT Press; 1 edition (November 13, 2015)

Language: English

ISBN-10: 0262528193

ISBN-13: 978-0262528191

Product Dimensions: 7 x 0.7 x 9 inches

Shipping Weight: 1.4 pounds (View shipping rates and policies)

Average Customer Review: 5.0 out of 5 stars Â See all reviews (1 customer review)

Best Sellers Rank: #1,193,854 in Books (See Top 100 in Books) #101 in Books > Business &

Money > Finance > Financial Risk Management #1639 in Books > Business & Money > Finance

> Corporate Finance #2363 in Books > Business & Money > Skills > Decision Making

#### Customer Reviews

This book is a great read. It ties risk management and strategic decision making to insights from economics, finance, management studies and accounting. This is done using a simple, but rich, theoretical framework. The example problems are well chosen and are quite relevant. If you have an interest in strategy or risk management, this book is a treasure.

#### Download to continue reading...

Managing Risk and Uncertainty: A Strategic Approach (MIT Press) Case Studies in Certified Quantitative Risk Management (CQRM): Applying Monte Carlo Risk Simulation, Strategic Real Options, Stochastic Forecasting, ... Business Intelligence, and Decision Modeling Mortgage Valuation Models: Embedded Options, Risk, and Uncertainty (Financial Management Association Survey and Synthesis) Risk, Uncertainty and Profit (Dover Books on History, Political and Social Science) Surviving and Thriving in Uncertainty: Creating The Risk Intelligent Enterprise Risk Uncertainty and Profit Proactive Risk Management: Controlling Uncertainty in Product Development Talent on Demand: Managing Talent in an Age of Uncertainty Managing the Unexpected: Resilient Performance in an Age of Uncertainty, 2nd Edition Capital Markets: Institutions, Instruments, and Risk Management (MIT Press) The Feeling of Risk: New Perspectives on Risk Perception (Earthscan Risk in Society) At War with the Weather: Managing Large-Scale Risks in a New Era of Catastrophes (MIT Press) Project Risk Management Guidelines: Managing Risk in Large Projects and Complex Procurements Behavioral Risk Management: Managing the Psychology That Drives Decisions and Influences Operational Risk Risk Management In Health Care Institutions: A Strategic Approach Managing and Using Information Systems: A Strategic Approach, 6th Edition The Microstructure Approach to Exchange Rates (MIT Press) Real Options Analysis (Third Edition): Tools and Techniques for Valuing Strategic Investments and Decisions with Integrated Risk Management and Advanced Quantitative Decision Analytics Risk Management for Institutional Investors: Fulfilling Fiduciary and Strategic Responsibilities Risk Management (Strategic Success)

**Dmca**