SPRINGER NATURE Link

Search



Home > Review of Quantitative Finance and Accounting > Article

Economic Value Added, Future Accounting Earnings, and Financial Analysts' Earnings Per Share Forecasts

Published: January 2002

Volume 18, pages 59–73, (2002) Cite this article

Review of Quantitative Finance and

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

- > Store and/or access information on a device
- > Personalised advertising and content, advertising and content measurement, audience research and services development

Accept all cookies

Reject optional cookies

Manage preferences



Your privacy, your choice

i

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Accept all cookies
Reject optional cookies
Manage preferences

Chapter	© 2018
---------	--------

Explore	related	subjects
---------	---------	----------

Discover the latest articles and news from researchers in related subjects, suggested using machine learning.

Education Economics	Engineering Economics	European Economics
Financial Econometrics	Financial Reporting	Financial Accounting

References

Ali, A., "The Incremental Information Content of Earnings, Working Capital from

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Accept all cookies	
Reject optional cookies	
Manage preferences	

Beaver, W., R. Lambert and D. Morse, "The Information Content of Security Prices." *Journal of Accounting and Economics* 2, 3-28, (1980).

Google Scholar

Bernard, V. L., "The Feltham-Ohlson Framework: Implications for Empiricists." *Contemporary Accounting Research*, 733-747, (1995).

Biddle, G. C., R. M. Bowen and J. S. Wallace, "Evidence on EVA." *Journal of Applied Corporate Finance* 12(2), 69-79, (1999).

Google Scholar

Biddle, G. C., R. M. Bowen and J. S. Wallace, "Does EVA Beat Earnings? Evidence

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Accept all cookies
Reject optional cookies
Manage preferences

Collins, D., S. P. Kothari and J. Rayburn, "Firm Size and the Information Content of Prices with Respect to Earnings." *Journal of Accounting and Economics* 9, 111-138, (1987).

Google Scholar

Elliott, J., D. Philbrick and Wideman, "Evidence from Archival Data on the Relation Between Security Analysts' Forecast Errors and Prior Forecast Revisions." *Contemporary Accounting Research* 31, 216-230, (1993).

Google Scholar

Elgers, P. and M. H. Lo, "Reductions in Analysts' Annual Earnings Forecast Errors Using Information in Prior Earnings and Security Returns." *Journal of Accounting Research* 32, 290-303, (1994)

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Accept all cookies
Reject optional cookies
Manage preferences

Institute of Management Accountants (IMA), "Are Corporate America's Financial Measurements Outdated?" Montvale, NJ: IMA, 1996.

Google Scholar

Ittner, C. D. and D. F. Larcker, "Innovations in Performance Measurement: Trends and Research Implications." *Journal of Managerial Accounting Research* 10, 205-238, (1998).

Google Scholar

Kleiman, R. T., "Some New Evidence on EVA Companies." *Journal of Applied Corporate Finance* 12(2), 80-91, (1999).

Google Scholar

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Accept all cookies
Reject optional cookies
Manage preferences

Ohlson, J., "Earnings, Book Value, and Dividends in Security Valuation." Contemporary Accounting Research, (1995).

Sloan, R. G., "Do Stock Prices Fully Reflect Information in Accruals and Cash Flows about Future Earnings." *The Accounting Review*, 289-315, (1996).

Stern Steward Management Services, *The Stern Steward Performance 1000 Database Package: Introduction and Documentation*. New York, NY: Stern Stewart Management Services, 1997.

Google Scholar

Stewart III, G. B., "EVA: Fact or Fantasy?" Journal of Applied Corporate Finance

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Accept all cookies	
Reject optional cookies	
Manage preferences	

Author information

Authors and Affiliations

University of Massachusetts, Boston

Susan M. Machuga & Kiran Verma

University of Massachusetts, Amherst

Ray J. Pfeiffer Jr.

Rights and permissions

Reprints and permissions

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Accept all cookies
Reject optional cookies
Manage preferences

Navigation

Find a journal

Publish with us

Track your research

Your privacy, your choice

We use essential cookies to make sure the site can function. We, and our 94 **partners**, also use optional cookies and similar technologies for advertising, personalisation of content, usage analysis, and social media.

By accepting optional cookies, you consent to allowing us and our partners to store and access personal data on your device, such as browsing behaviour and unique identifiers. Some third parties are outside of the European Economic Area, with varying standards of data protection. See our **privacy policy** for more information on the use of your personal data. Your consent choices apply to springer.com and applicable subdomains.

You can find further information, and change your preferences via 'Manage preferences'. You can also change your preferences or withdraw consent at any time via 'Your privacy choices', found in the footer of every page.

We use cookies and similar technologies for the following purposes:

Store and/or access information on a device

Accept all cookies
Reject optional cookies
Manage preferences