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ARTICLES

A BETTER UNDERSTANDING OF WHY NPV UNDERVALUES MANAGERIAL FLEXIBILITY

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ABSTRACT

The Real Options paradigm addresses the valuation of managerial flexibility in capital budgeting. Despite the great strides achieved by researchers in this field, many

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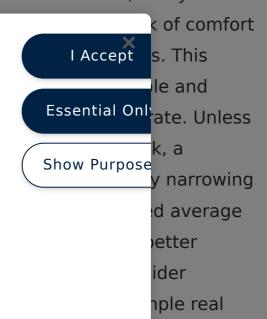
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