

McKinsey on Finance

Perspectives on Corporate Finance and Strategy

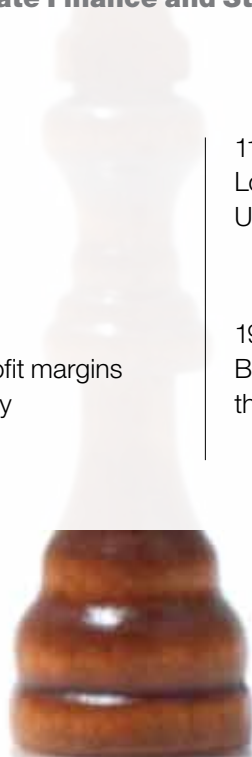
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Rotman professor and experienced board director David Beatty considers several profound changes.

David Beatty, with Tim Koller

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It's a form of borrowing known as factoring, but it isn't always necessary or even possible.

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What's changing in board governance

How has board governance changed—and how can CEOs and CFOs work together to improve a company's performance?

Bill Huyett, with Werner Rehm

Getting better at resource reallocation

Although managers understand the value of shifting resources into more productive investments, obstacles stand in the way. These can be overcome.

Yuval Atsmon, with Werner Rehm

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M&A surged again in 2015, led by activity in the United States and by large deals. What happened and why?

Andy West, with Werner Rehm

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Internal rates of return are not all created equal—and the differences between projects or funds can be material.

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What's driving the recent increase in share buybacks and dividends, and does that affect investment in growth?

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Which currency risks should be hedged—and which would be better left alone?

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Divestitures: How to invest for success

When it comes to creating value, divestitures are critical—but a positive outcome is not automatic. Some up-front investment can improve the odds of success.

Sean O'Connell, Michael Park, and Jannick Thomsen

Getting a better handle on currency risk

When exchange rates are volatile, companies rush to stem potential losses.

What risks should they hedge—and how?

Marc Goedhart, Tim Koller, and Werner Rehm

Overcoming obstacles to effective scenario planning

Using scenarios to plan for uncertainty can broaden the mind but can fall prey to the mind's inner workings. Here's how to get more out of planning efforts.

Drew Erdmann, Bernardo Sichel, and Luk Yeung

Why capital expenditures need more CFO attention

Companies in capital-intensive industries need to get more out of their capital budgets. CFOs can play a critical role.

Ashish Chandarana, Ryan Davies, and Niels Phaf

A hidden roadblock to public-infrastructure projects

Misplaced assumptions that governments always enjoy a cost-of-capital advantage over private players can kill projects on the drawing board. Reexamining the economics could move more deals ahead.

Alastair Green, Tim Koller, and Robert Palter

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