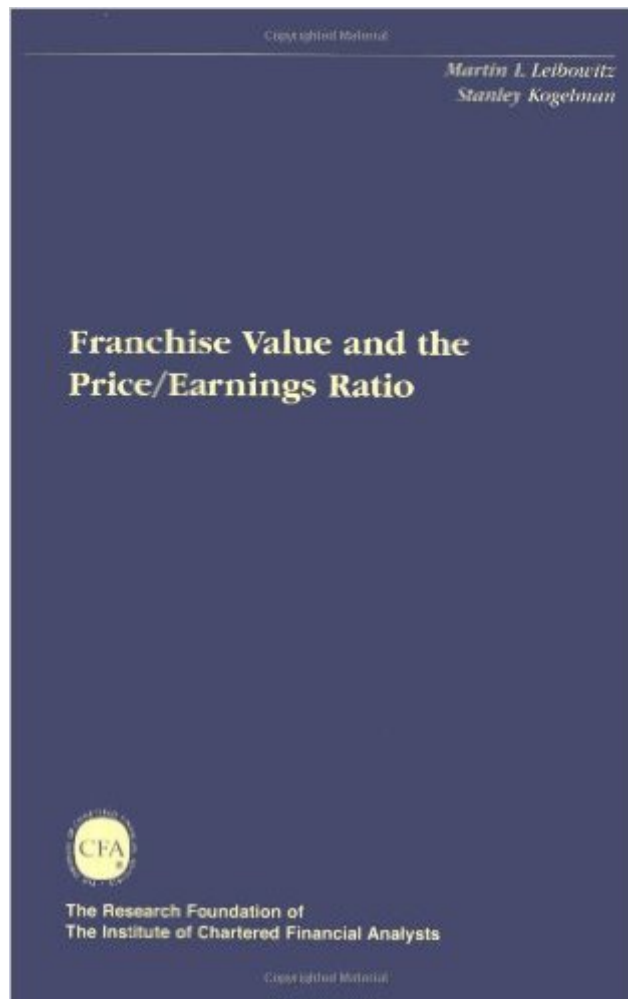


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Franchise Value And The Price/Earnings Ratio (The Research Foundation Of AIMR And Blackwell Series In Finance)



Synopsis

This monograph develops the franchise value approach to analyzing the prospective cash flows that determine a company's price-to-earnings ratio. The franchise factor model retains the simplicity and intuitive appeal of the dividend discount model, but it offers the advantages of flexibility in application and insight into the components of P/E growth.

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