

new economy

business



ARTHUR ANDERSEN

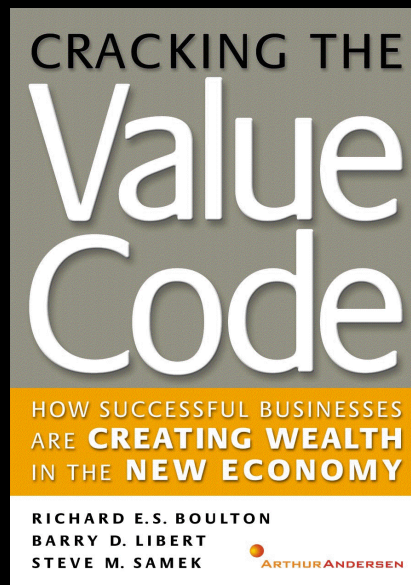
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What is
Value?

Agenda for Today

- Will the Real Economy...
- Do Profits Matter?
- What's a Business, Anyway?

Introducing Our New Book



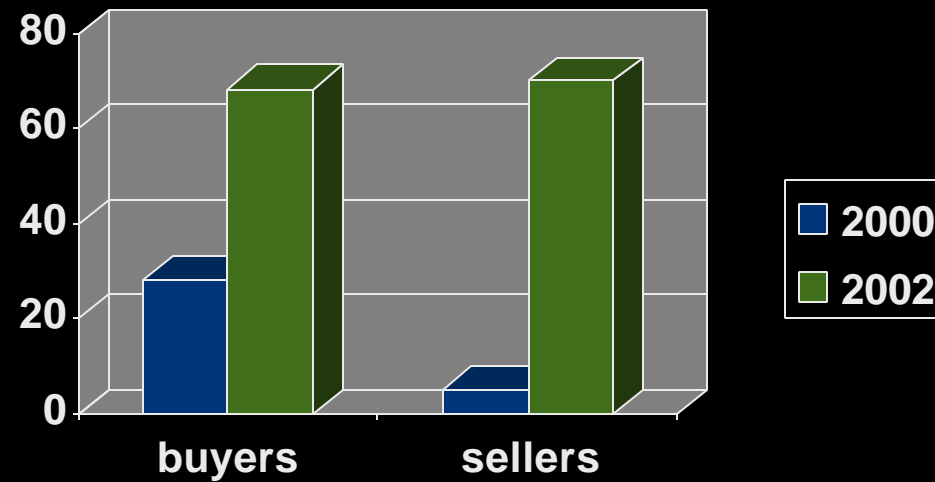
Will The...

Real Economy Standup

Bull or Bear - \$100 Invested in 1982

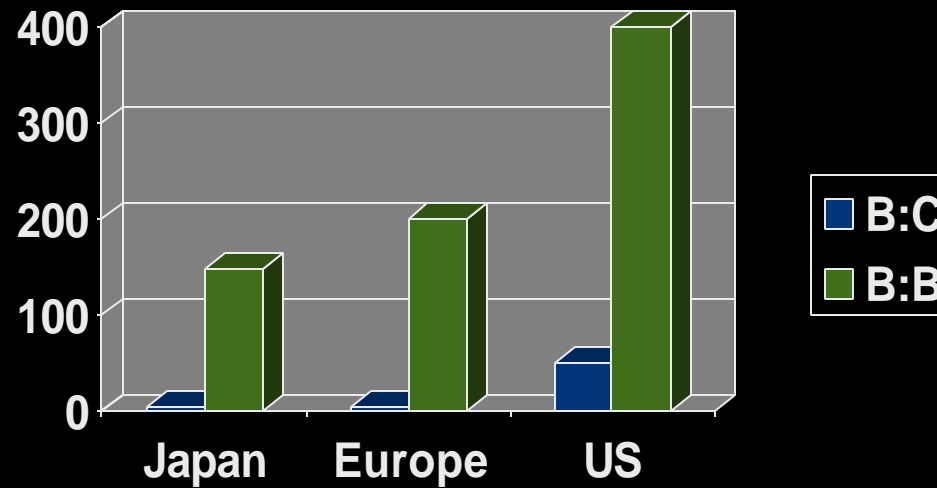
- \$1,200 in a market basket
- \$31,700 in software
- “Real estate is a hedge...
- Against making money”
- Less than \$400

And It is Just the Beginning...



...Both in US and Abroad!

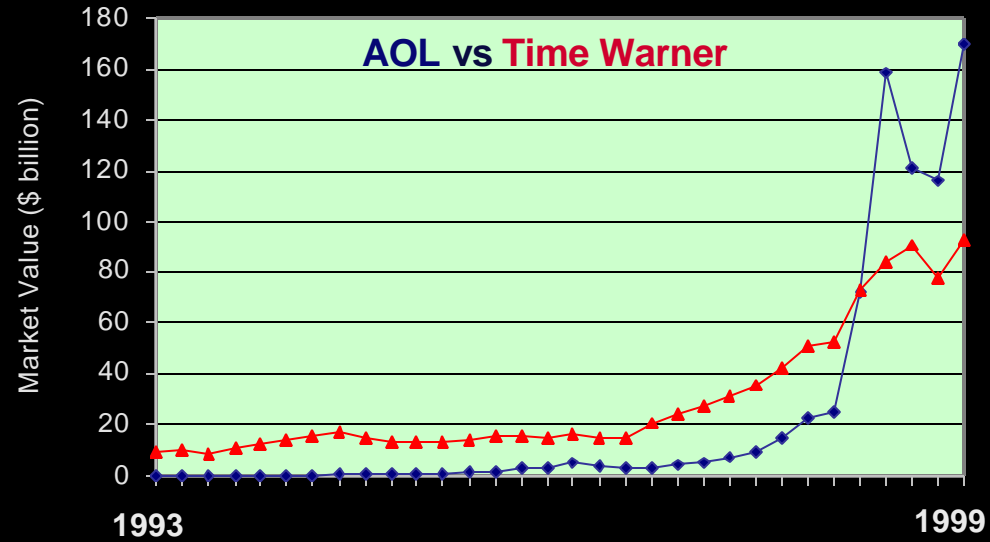
\$ B in 2002 - 4



The Rules Are Changing!

- Intangibles drive Value
- Globalization is Key
- New Technologies expanding
- The War ... is for Relationships
- Volatility is here to stay!

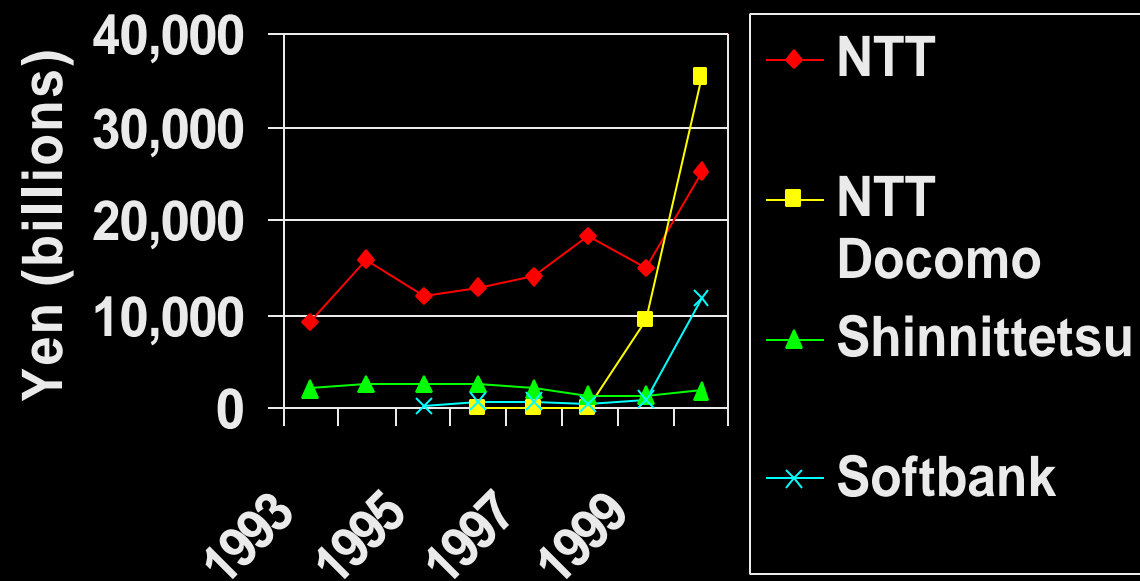
How Do Businesses Create Value?



Business Models Determine Value

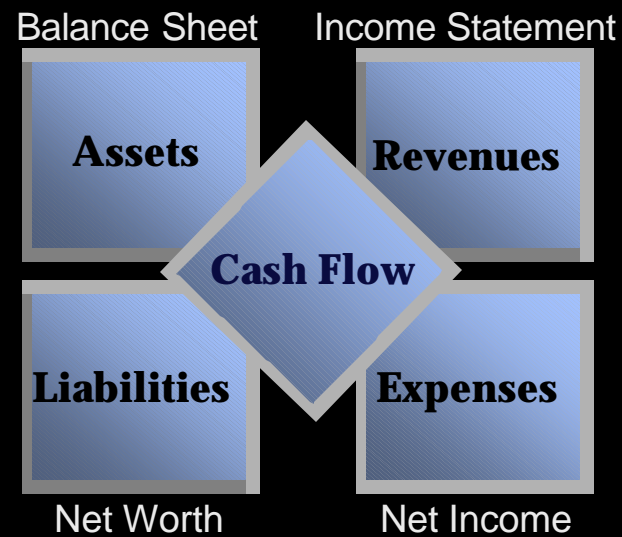


Business Models Determine Value

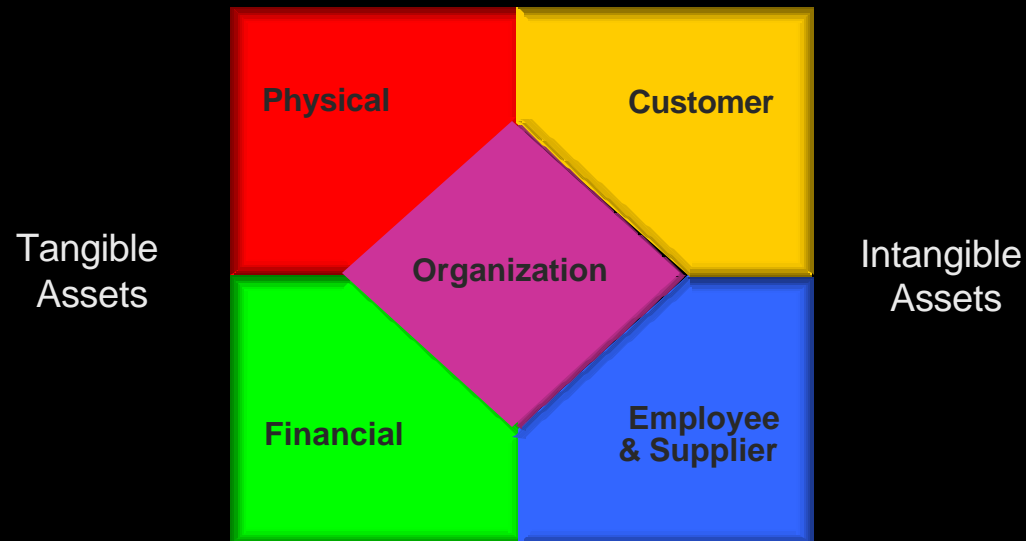


Do Profits Matter?

How Do YOU Calculate Value?

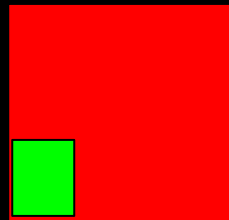


You are Your Assets, All of Them!

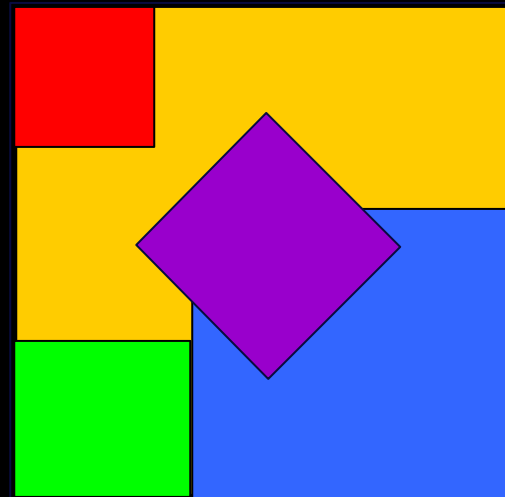


Business Models Drive Success

Old Economy



New Economy



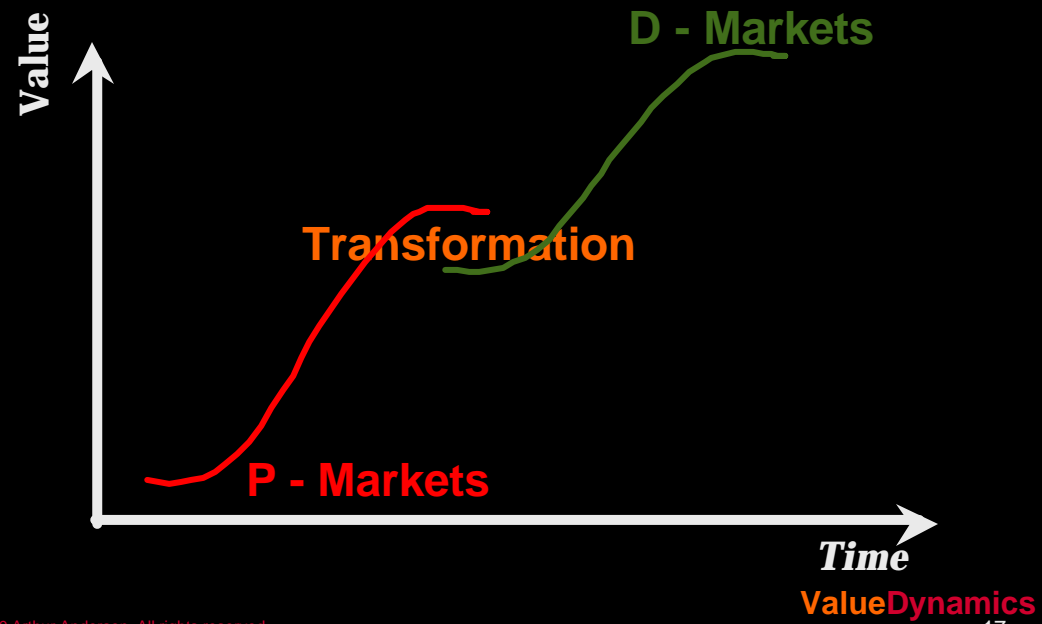
Business

Not as Usual

Leaders asking Same Questions

- People, People everywhere, but not a...!
- Will Increasing Return Models Dominate?
- How will Risk be calculated & Managed?
- Will the Sources of Capital Recalibrate?
- What will be the **NEXT NEW, NEW** thing
- How will Measurement & Reporting change?

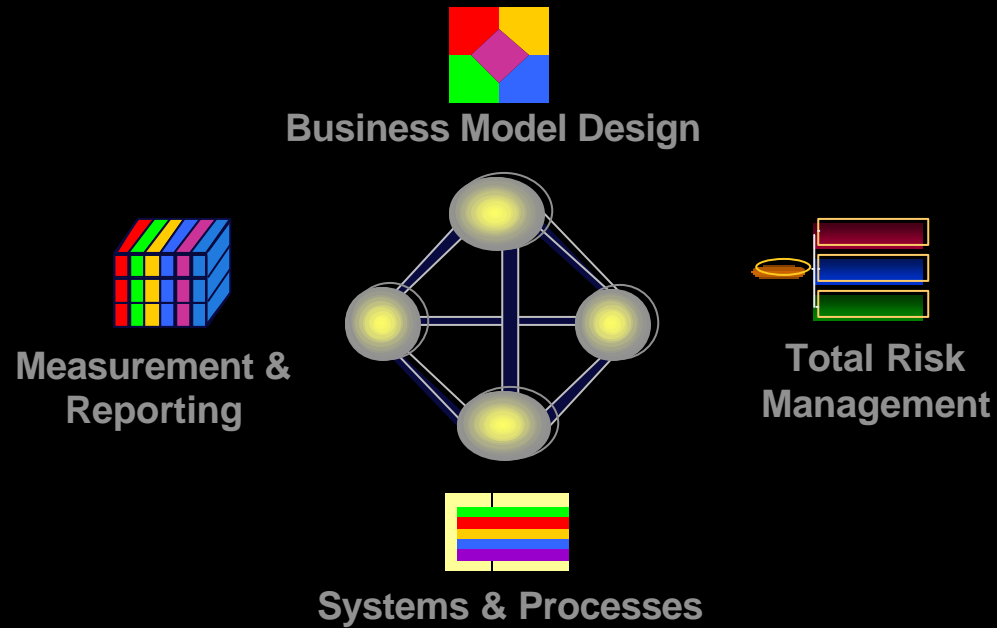
How Will You Create Value?



Implications For You

- Which New Assets?
- What New Technologies?
- What New Partners?

BUT, Don't Forget all the Issues





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Value
Dynamics