



# Decision Options: The Art and Science of Making Decisions (Chapman & Hall/CRC Finance)

*Gill Eapen*

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Although uncertainty and flexibility are important attributes that drive the value of an investment, they are seldom systematically considered in traditional financial analysis. Through theory and case studies, **Decision Options: The Art and Science of Making Decisions** details how uncertainty and flexibility can be evaluated to assist in making better investment decisions in companies. Harnessing the author's own software technology, the book supplies a tool set that enables the incorporation of uncertainty and flexibility in investment decisions up front without being too complex.

After a qualitative introduction to decision options, the author covers private and market risks, including how risks relate to decisions and the use of stochastic processes to represent risks. He then presents self-standing options, such as financial options and options pricing theory; describes how decision options are different from single-standing financial options; and deals with a special case of decision options in pricing employee stock options. The next several chapters focus on various case studies of practical applications of decision options. The book also explores common misperceptions around the term *real options* and the impediments that currently exist in large companies for the systematic practice of decision options.

Providing rigorous methods to use when making decisions, this book helps readers reduce the time and effort needed to reach decisions and build consensus, improve decision fidelity and communication, and enhance the value of their enterprise.

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