DODGY DATA: HOW NOT TO CONSTRUCT A QUANT MODEL

Quantitatively based investment models are only as good as their inputs, warns PHILLIP DOLAN. Biases can creep in at any stage. Similarly, analysis of investment manager performance can be flawed by the use of inappropriate data or methodologies.

BUYING TROUBLE? HOW TO MANAGE CONFLICTS IN MBOS

Management buyouts can have significant advantages for vendor companies and the new owners – but the sale process can be a minefield of conflicts. JUSTIN RYAN and NICK WORMAELD explain how to deal with the potential problems.

FROM THE ACTING MANAGING DIRECTOR

The Securities Institute’s Acting Managing Director, PENNY LE COTELIER, details some of the major changes associated with the Institute’s new structure.

CARVING UP THE COSTS

Competition has contributed to a significant change in the way investment service providers earn their income. NORMAN SINCLAIR analyses the differentials and reveals some surprising insights on who adds value – and for whose benefit.

TOMORROW’S INSTITUTE

The approach of 2000 is an appropriate trigger for a look back at the Securities Institute’s history and its rapidly changing nature. EDNA CAREW interviews SIA Life Member Leigh Hall about the milestones and the Institute’s future directions.

INFLATION DERIVATIVES: MANAGING THE IMPACT OF THE GST ON SHAREHOLDER VALUE

While inflation is recognised as a financial risk for most corporations, few attempts have been made to quantify the impact of adverse inflationary changes on shareholder value. The approaching introduction of a GST brings this issue into focus. JAMES CLOVER and QUANG NGUYEN discuss a corporation’s potential exposure to inflation and how CPI derivatives can be used to hedge these exposures.

GETTING THEIR MEASURE: EPS OR OCF/S?

A debate is growing about the relative merits of earnings per share and operating cashflow per share as reliable indicators of companies’ financial performance. MAHENDRA GOYAL and MING-WEI ZHANG report on a study of the perceptions of sample groups of company executives and accounting academics.

TAKEOVERS: A STRONGER PANEL

A strong submission by the Securities Institute has influenced the government’s revision of the role of the Corporations and Securities Panel, ensuring a more effective mechanism for the regulation of takeovers.

NEW MEMBERS OF THE SIA

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SECURITIES INSTITUTE OF AUSTRALIA

National Office
Level 33, Tower Building
Australia Square
Sydney NSW 2000
(P.O. Box 1999, Australia Square 1255)
Telephone: (02) 9251 6799
Facsimile: (02) 9251 6287
E-mail info@securities.edu.au

Divisional offices
New South Wales
Level 33, Tower Building
Australia Square
Sydney NSW 2000
(P.O. Box 1999, Australia Square 1255)
Telephone: (02) 9251 6799
Facsimile: (02) 9251 6287
E-mail sia.nsw@securities.edu.au

Victoria
Level 2, Attain
530 Collins Street
Melbourne Vic 3000
Telephone: (03) 9614 2433
Facsimile: (03) 9629 6646

Queensland
Level 17, AAP Place
10 Eagle Street
Brisbane Qld 4000
Telephone: (07) 3221 3266
Facsimile: (07) 3229 0840

South Australia
8th Floor, Pearl Assurance Hse
32 Grote Street
Adelaide SA 5000
Telephone: (08) 8212 1055
Facsimile: (08) 8212 1532

Western Australia
Level 22, Exchange Plaza
2 The Esplanade
Perth WA 6000
Telephone: (08) 9221 3775
Facsimile: (08) 9221 1752

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JASSA has a wide and varied readership throughout the securities and financial markets, the broader business community and institutions engaged in related academic studies.

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Before submitting articles, intending contributors should contact the national office or a divisional office of the Securities Institute to discuss their proposals.

It is highly likely that articles accepted for publication will be edited, at least lightly, for style, clarity and length. The editors will consult authors as closely as possible about changes. However, the submission of articles will be taken as an acknowledgement that editing is likely.

All original articles published in JASSA will automatically be considered for the award of the annual JASSA Prize.