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A well-timed strategy : managing the business cycle for competitive advantage

Navarro, Peter

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Abstrak

As inexorably as the sun rises and sets, the business cycle moves from a bright and healthy expansion and prosperous peak to a dark and often difficult recessionary trough and then back once again to prosperity. Over the course of this often dangerous economic roller coaster, the fortunes of most companies quite literally ebb and flow while at least some companies, caught totally unaware by the advent of recession, will tumble down the trapdoor of bankruptcy?often never to rise again. Over the course of the business cycle so, too, is it that thousands of jobs are created in boom times while thousands more are again lost when things inevitably go bust. Meanwhile, millions of stock market investors?from penny-pinching pensioners to Master of the Universe mutual fund managers?will watch their portfolios exuberantly grow, then troublingly shrink and, if they are lucky or skilled enough, watch them grow once more again.