



Against the Grain: How to Succeed in Business by Peddling Heresy

Joel M. Stern

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The unique story of a business heretic and his concept of Economic Value Added (EVA)

In *Against the Grain*, Joel Stern shares for the first time, not only the story of how EVA swept the corporate world, but the story behind the story—the intellectual underpinnings of EVA, how he and his colleagues at Stern Stewart & Co. promoted the concept, won its initial acceptance by major corporations, and later turned the concept into a revolution. He has for good reason been called a one-man catalyst for change. In an engaging memoir, he has given us not only an account of his business strategy, but also provided fascinating anecdotes and vignettes of encounters with leading businessmen on four continents.

Joel M. Stern (New York, NY) has been the Managing Partner of Stern Stewart & Co. since its founding in 1982 and was coauthor of *The EVA Challenge* (Wiley: 0-471-40555-8). A recognized authority on financial economics, corporate performance measurement, corporate valuation, and incentive compensation, he is a leading advocate of the concept of shareholder value.

Irwin Ross (New York, NY) was retained to write *The EVA Challenge* with Joel Stern and John Shiely. He is a former roving editor of *Reader's Digest* and over the years has written for *Fortune* and a variety of other magazines.



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