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Seen in this light, knowledge growth and wealth creation are two sides of the same coin. A prerequisite to making better buy/hold/sell investment decisions and business judgments is an improved understanding of how wealth is created.

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Bartley J. Madden is an independent researcher whose current focus is on market-based solutions to public policy issues, including FDA reform and corporate governance. In 1969, Madden cofounded Callard, Madden & Associates, where his research was instrumental in developing the CFROI (cash-flow-return-on-investment) valuation model that has become an integral part of the investment process for

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Synopsis: The competitive life-cycle framework and its

relation to stock valuation is based on the premise that competition and capital flows operate over the longer term to force a firm's economic returns toward the cost of capital.

Who We Are - Bartley J. Madden | Heartland Institute
Bartley J. Madden retired as a managing director of Credit Suisse HOLT after a career in investment research and money management that included the founding of Callard Madden & Associates. Madden's early research led to the development of the CFROI valuation framework that is used today by money

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In *Wealth Creation*, Bartley J. Madden provides a systems mindset for analyzing businesses over the long term that originated with his Cash Flow Return on Investment (CFROI) valuation model. 1 Since 1969, many institutional money managers have used this model as an integral part of their business and stock valuation process. In that year, Madden cofounded Callard, Madden & Associates, where his

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