



## Real R & D Options (Quantitative Finance)

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Real R&D options are among the earliest modelled real options, with now ten primary practical uses: general R&D planning, planning R&D in stages, evaluating test information, new product development timing, operations, abandonment, risk sharing, market funding, industry strategy and regulation.

This book was partly motivated by requests to identify and develop real option models for R&D in telecommunications, petroleum technology and biotechnology. Nine new models cover information and implementation costs, analytical solutions for mean reverting, or fat tailed revenues, endogenous learning and exogenous and experiential shocks, American sequential options, and innovator advantages. Four new applications include forward start development options, exploration options, innovation with information costs, and innovator's real values with changing market share.

R&D directors and researchers will find several uses for these models:

- general R&D planning
- evaluating test information
- new product development timing
- risk sharing
- industry strategy and regulation

\*A practical guide to how organizations can use Real Option techniques to effectively value research and development by companies

\*Provides a rigorous theoretical underpinning of the use of Real Option techniques

\*Real Options applications are orientated around the economies of North America, Europe and Asia, for an international perspective

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