



Chapter 1

Corporate Finance and the Financial Manager

Answers to Concept Check questions

1. A corporation is a legal entity separate from its owners. The liability of the owners for the debts of the corporation is limited to their investment. In this respect they are similar to the limited partners of a limited partnership. However, the general partners of a limited partnership have the same rights and privileges as partners in any general partnership; in particular, they are personally liable for the debts of the firm.
2. Advantages: Limited liability, liquidity, infinite life, unlimited number of owners.
Disadvantages: Separation of ownership and control, more complicated and expensive to set up.
3. The financial manager has three main tasks:
 - Make investment decisions
 - Make financing decisions
 - Manage cash flow from operating activities.
4. The goal of the financial manager is to maximise the wealth of the owners of the firm.
5. Shareholders control a firm by electing the Board of Directors, who have the ultimate decision-making authority in the corporation.
6. A financial manager could hold the position of Chief Financial Officer, Financial Controller or Treasurer, and could also be responsible for capital budgeting, risk management or credit management.
7. One ethical issue confronting the financial manager is the agency problem, which arises when managers put their own self-interest ahead of the interests of shareholders. Other conflicts of interests could arise if managers make decisions that benefit other stakeholders at the expense of shareholders.
8. The stock market provides liquidity to corporate investors, enables them to quickly and easily sell their shares, and also determines the market price for shares.
9. The stock market enables the financial manager to determine the market price for shares and hence the value of the company in the eyes of shareholders.

Corporate Finance Second Edition Lecture Outlines With Powerpoints

Shapiro



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Corporate Finance, Second Edition Lecture Outlines with Powerpoints Damodaran,2001-08-01 *Global Corporate Finance: A Focused Approach (2nd Edition)* Suk Hi Kim,Kenneth A Kim,2014-12-30 Global Corporate Finance 2nd edition written by a son father team introduces students and practitioners to those principles essential to the understanding of global financial problems and the policies that global business managers contend with The objective of this book is to equip current and future business leaders with the tools they need to interpret the issues to make sound global financial decisions and to manage the wide variety of risks that modern businesses face in a competitive global environment In line with its objective the book stresses practical applications in a concise and straightforward manner without a complex treatment of theoretical concepts Instructors who want students to possess practical job oriented skills in international finance will find this unique text ideal for their needs Suitable for both undergraduate and graduate level courses in international finances this book is clearly the go to book on one most important aspect of corporate finance The revised 2nd edition offers updates to the chapters answers to some end of chapter problems and a number of practical case studies It also comes with a complete set of online ancillary materials including an Instructor s Manual a test bank of 500 multiple choice questions two sets of PowerPoint lecture slides and separate detailed lecture notes The ancillary materials are available upon request for instructors who adopt this book as a course text

Fundamentals of Corporate Finance Robert Parrino,David S. Kidwell,Thomas Bates,2011-09-26 Fundamentals of Corporate Finance 2nd Edition offers an innovative integration of conceptual understanding and problem solving of intuition and decision making of the authors industry and classroom research experience with current real world examples and online practice Authors Robert Parrino David Kidwell and Thomas Bates believe that students who understand the intuition underlying the basic concepts of finance are better able to develop the critical judgments necessary to apply financial tools in real decision making situations Their text develops intuitive thinking while simultaneously helping students develop problem solving and computational skills It then shows students how to apply intuition and analytical skills to decision making while integrating it all with valuation and building shareholder value

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guide Vault publishes the entire surveys of current students and alumni at more than 100 top business schools Each 4 to 5 page entry is composed almost entirely of insider comments from students and alumni Each school profile features surveys of about 10 students or alumni These narratives provide applicants with detailed and balanced perspectives and insider information on admissions and employment prospects which is lacking in other business school guides PC World ,1994

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developmental economics and African studies **The College Buzz Book** Carolyn C. Wise,Stephanie Hauser,2007-03-26 Many guides claim to offer an insider view of top undergraduate programs but no publisher understands insider information like Vault and none of these guides provides the rich detail that Vault s new guide does Vault publishes the entire surveys of current students and alumni at more than 300 top undergraduate institutions Each 2 to 3 page entry is composed almost entirely of insider comments from students and alumni Through these narratives Vault provides applicants with detailed balanced perspectives **Forbes** ,2001 **Ebony** ,2002-09 EBONY is the flagship magazine of Johnson Publishing Founded in 1945 by John H Johnson it still maintains the highest global circulation of any African American focused magazine

The British National Bibliography Arthur James Wells,2005 **Intermediate Financial Management** Eugene F. Brigham,Phillip R. Daves,2001-10 Comprehensive text with enough background material to reinforce earlier courses in corporate finance and enough advanced material to stimulate the most advanced student The predominant strengths of clarity current coverage and friendliness to students and instructors continues in this new edition Some of the areas where coverage has been expanded include corporate valuation value based management cash flow and newly updated material on real options The instructor s resources enable outstanding classroom presentations and learning

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