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4 Gitman/Zutter • Principles of Managerial Finance, Fourteenth Edition 6 Virtually every function within a firm is in some way connected with the receipt or disbursement of cash The cash relationship may be associated with the generation of sales through the marketing department, the

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14 Gitman/Zutter • Principles of Managerial Finance, Thirteenth Edition 7 An efficient market will allocate funds to their most productive uses due to competition among wealth-maximizing investors Prices are assumed to be a function of information about the firm and economy Only new, unexpected information will cause investors to buy or sell securities

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PART 8 Special Topics in Managerial Finance 725 17 Hybrid and Derivative Securities 726 18 Mergers, LBOs, Divestitures, and Business Failure 765 19 International Managerial Finance 809 Appendix A-1 Glossary G-1 Index I-1 PART 1 Introduction to Managerial Finance 1 1 The Role of Managerial Finance 2

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244 Gitman • Principles of Managerial Finance, Brief Fifth Edition d With a constant-payout policy, if the firm's earnings drop or a loss occurs the dividends will be low or nonexistent A regular dividend or a low-regular-and-extra dividend policy reduces owner uncertainty by paying relatively fixed and continuous dividends P12-7

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142 Gitman • Principles of Managerial Finance, Twelfth Edition The risks that are debt specific are default, maturity and contractual provisions 6 Most corporate bonds are issued in denominations of R1,000 with maturities of 10 to 30 years

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Principles of Managerial Finance, 14e (Gitman/Zutter) Chapter 2 The Financial Market Environment 21 Understand the role that financial institutions play in managerial finance 1) A financial institution is an intermediary that channels the savings of individuals, businesses, and governments into loans or investments Answer: TRUE Diff: 1

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