

**Principles of Managerial Finance, 12e (Gitman)**  
**Chapter 14 Working Capital and Current Assets Management**

**Learning Goal 1: Understand short-term financial management, net working capital, and the related tradeoff between profitability and risk.**

- 1) A firm that is unable to pay its bills as they come due is technically insolvent.  
Answer: TRUE  
Topic: Basics of Short-Term Financial Management  
Question Status: Previous Edition
- 2) Short-term financial management is concerned with management of the firm's current assets and current liabilities.  
Answer: TRUE  
Topic: Basics of Short-Term Financial Management  
Question Status: Previous Edition
- 3) The goal of short-term financial management is to manage each of the firm's current assets and current liabilities in order to achieve a balance between profitability and risk that contributes to the firm's value.  
Answer: TRUE  
Topic: Basics of Short-Term Financial Management  
Question Status: Previous Edition
- 4) Working capital represents refers to a firm's long term capital.  
Answer: FALSE  
Topic: Working Capital Management  
Question Status: Previous Edition
- 5) In general, the greater a firm's current assets relative to its short-term obligations, the better able it will be to pay its bills as they come due.  
Answer: TRUE  
Topic: Working Capital Management  
Question Status: Previous Edition
- 6) The more predictable a firm's cash inflows, the more net working capital it will need.  
Answer: FALSE  
Topic: Working Capital Management  
Question Status: Previous Edition
- 7) As the ratio of current assets to total assets increases, the firm's risk increases.  
Answer: FALSE  
Topic: Working Capital Management  
Question Status: Previous Edition
- 8) Because firms are unable to match cash inflows to outflows with certainty, most of them need current liabilities that more than cover outflows for current assets.  
Answer: FALSE  
Topic: Working Capital Management  
Question Status: Previous Edition

# Managerial Finance Test Answers

**Lawrence J Gitman, Roger Juchau, Jack  
Flanagan**

## **Managerial Finance Test Answers:**

**Principles of Managerial Finance** Lawrence J Gitman,Roger Juchau,Jack Flanagan,2015-05-20 Once again Principles of Managerial Finance brings you a user friendly text with strong pedagogical features and an easy to understand writing style The new edition continues to provide a proven learning system that integrates pedagogy with concepts and practical applications making it the perfect learning tool for today s students The book concentrates on the concepts techniques and practices that are needed to make key financial decisions in an increasingly competitive business environment Not only does this text provide a strong basis for further studies of Managerial Finance but it also incorporates a personal finance perspective The effect is that students gain a greater understanding of finance as a whole and how it affects their day to day lives it answers the question Why does finance matter to ME By providing a balance of managerial and personal finance perspectives clear exposition comprehensive content and a broad range of support resources Principles of Managerial Finance will continue to be the preferred choice for many introductory finance courses *Managerial Finance* Lawrence J. Gitman,Michael D. Joehnk,George E. Pinches,1985

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