

Chapter 1

The Role of Managerial Finance

■ Instructor's Resources

Overview

This chapter introduces the student to the field of finance and explores career opportunities in both financial services and managerial finance. The three basic legal forms of business organization (sole proprietorship, partnership, and corporation) and their strengths and weaknesses are described, as well as the relationship between major parties in a corporation. The managerial finance function is defined and differentiated from economics and accounting. The chapter then summarizes the three key activities of the financial manager: financial analysis and planning, investment decisions, and financing decisions. A discussion of the financial manager's goals—maximizing shareholder wealth and preserving stakeholder wealth—and the role of ethics in meeting these goals is presented. The chapter includes discussion of the agency problem—the conflict that exists between managers and owners in a large corporation.

This chapter, and all that follow, emphasize how the chapter content plays a vital role in the student's professional and personal life. Each chapter includes an early discussion of the relevance of the topic to majors in accounting, information systems, management, marketing, and operations. Throughout each chapter are detailed examples of how the chapter's topic relates to the student's financial life. These pedagogic tools should motivate students to quickly grasp an understanding of the chapter content and employ it in both their professional and personal lives.

■ Suggested Answer to Opener in Review Question

If Zuckerberg is expected to remain the CEO of Facebook after the IPO, why would he be worried about going public?

Beyond the challenges arising from the influences of outside investors and government regulations, as mentioned in the case, there is also the fact that his actions and the firm's financial statements would be more accessible to the general public. While the public might reward him with a higher salary in good years, there is a potential that he could be removed from office in bad years. Also, Facebook would be a tantalizing company to many other firms, making it a takeover target.

■ Answers to Review Questions

1. Finance is the art and science of managing money. Finance affects all individuals, businesses, and governments in the process of the transfer of money through institutions, markets, and instruments. At the personal level, finance is concerned with an individual's decisions regarding the spending and investing of income. Businesses also have to determine how to spend and invest revenues.
 2. Financial services is the area of finance concerned with the design and delivery of advice and financial products to individuals, businesses, and government.
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Answer Solutions Managerial Accounting Gitman 13th Edition

Carl S. Warren, James M. Reeve, Duchac

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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 *Forthcoming Books* Rose Arny,2000 *Books in Print Supplement* ,1984 **Books in Print** ,1994 **Principles of Financial and Managerial Accounting** Carl S. Warren,James M. Reeve,Fess,Philip E. Fess,1996 [Solutions Manual, Introduction to Management Accounting, Thirteenth Edition](#) Charles T. Horngren,Gary L. Sundem,William O. Stratton,2005 *Solutions Manual, Chapters 13-19 to Accompany Managerial Accounting* Hilton Ronald W.,1991 [Managerial Accounting Solutions Manual 2020 Edition](#) Larry Walther,2019-03-04 This Managerial Accounting Solutions Manual provides answers to all Basic and Involved Problems found in the textbook The Managerial Accounting book covers a range of managerial and cost accounting topics related to planning directing and controlling functions Costing methods operating and capital budgets tools for analysis performance evaluation decision making processes and reporting techniques are all covered in depth This material is customary for most managerial accounting courses and is foundational for all accountants and business people **Solutions Manual, Chapters 1-13, Financial & Managerial Accounting, 6e, Or, Corporate Financial Accounting, 6e** Carl S. Warren,James M. Reeve,Philip E. Fess,1999 **Updated Solutions Manual - Managerial Accounting** Maher,Stickney,Weil,2005-08-01 **Managerial Accounting Fifth Edition Answers to Problems Chapters 1-13** , [Solutions Manual Vol. 1 to Accompany Financial and Managerial Accounting, Vol 1 \(Chapters 1-13\)](#) John Wild,2010-09-15 **Principles of Financial & Managerial Accounting** Carl S. Warren,Philip E. Fess,1992 **Issues in Financial Accounting** Scott Henderson,Graham Peirson,1997* This solutions manual accompanying the 8th edition of a tertiary level accounting text gives detailed answers to problems and questions covering the seven major areas covered by the text [Solutions Manual with CD-ROM to Accompany Managerial Accounting, Tenth Edition](#) Ray H. Garrison,2006 [Solutions Manual Ch M1-M13 - Managerial Accounting](#) Carl S. Warren,James M. Reeve,Duchac,2007-01-01 **Solutions Manual** Geraldine F. Dominiak,Joseph G. Louderback,1991 **Solutions Manual to Accompany Managerial Accounting** Lester

E. Heitger, Serge Matulich, 1980 Solutions Manual to Accompany John G. Helmkamp, 1987 Solutions to Questions and Problems in Managerial Accounting Harold Bierman, Allan Richard Drebin, 1972

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