

Financial Management Chapter 4 Quiz

Question 1

If a company seeks to maximize firm value, it should never grow at a rate above its sustainable growth rate.

true

false

Question 2

The only way a company can grow at a rate above its current sustainable growth rate is by increasing leverage.

true

false

Question 3

Which one of the following policies most directly affects the projection of the retained earnings balance to be used on a pro forma statement?

None of the options are correct.

capital structure policy

capacity utilization policy

dividend policy

capital budgeting policy

net working capital policy

Question 4

Hayesville Corporation had net income of \$5 million this year on net sales of \$125 million per year. At the beginning of this year, its debt-to-equity ratio was 1.5 and it held \$75 million in total liabilities. It paid out \$2 million in dividends for the year. What is Hayesville Corporation's sustainable growth rate?

5%

4%

3%

6%

$$ROE_{\text{eq}} \times \text{Retention ratio} = (5/50) \times 0.6 = 6\%$$

$$ROE_{\text{eq}} \times \text{Retention ratio} = (5/50) \times 0.6 = 6\%$$

Question 5

Foundations Of Financial Management Chapter 4

Answers

Jin-Ying Zhang



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