

Chapter 1 -- An Overview of Financial Management

- What is finance: cash flows between capital markets and firm's operations
 - The goal of a firm
 - Forms of business organization
 - Intrinsic value and market price of a stock
 - Important business trends
 - Business ethics
 - Agency problem
 - Career opportunities in finance
-
- What is finance: cash flows between capital markets and firm's operations



- (1) Cash raised by selling financial assets in financial markets
- (2) Cash invested in firm's operations and used to purchase real assets
- (3) Cash generated from firm's operations
- (4a) Cash reinvested in firms' operations
- (4b) Cash returned to investors

Financing decisions vs. investment decisions: raising money vs. allocating money

Activity (1) is a financing decision

Activity (2) is an investment decision

Activities (4a) and (4b) are financing decisions

The role of a financial manager

Forecasting and planning of firms' financial needs

Making financing and investment decisions

Coordinating with other departments/divisions

Dealing with financial markets

Managing risks

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