

CHAPTER 1 – INTRODUCTION TO CORPORATE FINANCE

The goal of this chapter is to insight the methods, techniques and strategies that can be used to add value to firms. Considering the investment decision, how it is financed and the various approaches to ensuring that a company has the necessary liquidity to optimally run its affairs. The appropriate mix of debt and equity and tried and trusted methods to value a firm's assets are also discussed.

1.1 CORPORATE FINANCE AND THE FINANCIAL MANAGER

What Is Corporate Finance?

Corporate Finance is the study of ways to answer the following questions:

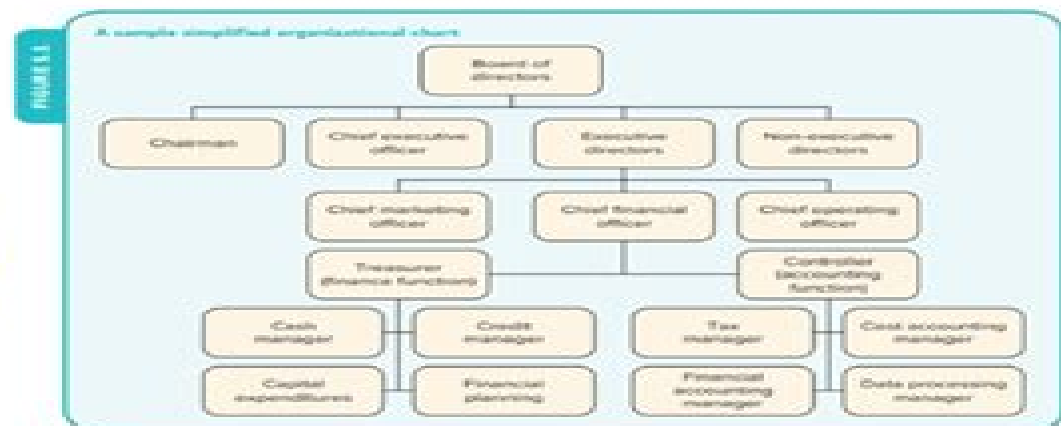
- What long-term investments should you make? i.e., depending on the line of business what sorts of buildings, machinery and equipment will you need?
- Where will you get the long-term financing to pay for your investment? Will you bring in other owners, or will you borrow the money?
- How will you manage your everyday financial activities, such as collecting from customers and paying suppliers?

The Financial Manager

Figure 1.1 highlights the financial activity in a large firm. The finance director co-ordinates the activities of the treasurer and the controller. The controller's office handles cost and financial accounting, tax payments and management information systems. The treasurer's office is responsible for managing the firm's cash and credit, its financial planning and its capital expenditures.

The accounting function in a firm takes all the financial data from ongoing business activities and presents it in ways that allow management to assess the performance and risk of their firm (financial accounting) and make informed decisions on future activity (management accounting). All firms listed on a stock exchange must follow International Accounting Standards (IAS).

The finance function is related to the three questions earlier.



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Decisions that do not add to customer value should be seriously reconsidered **The New CFOs** Liz Mellon, David C. Nagel, Robert Lippert, Nigel Slack, 2012-04-03 In the aftermath of the financial crisis the spotlight is even more on the role and activities of the CFO Specifically CFOs need to accelerate three aspects of their role develop dynamic and distinctive risk management capabilities motivate and align increasingly diverse work providers and design and operate effective financial processes for internal and external customers The winning CFOs in the next decade will be the ones who get the basics right who prioritise their efforts and who invest in the leadership development that creates the institutional capacity to achieve and sustain leading industry performance CFOs need to embrace the new challenges and opportunities created by the financial crisis The New CFOs provides the fundamental road map to success in this new environment for finance officers their teams and the organizations who employ them *Social Inequality in a Global Age* Scott Sernau, 2016-05-04 This updated Fifth Edition of Scott Sernau's acclaimed text provides a sociological framework for analyzing inequality within the United States in the context of global stratification and a rapidly changing world economy With insightful analysis the text provides an accessible introduction to stratification systems and the structural and personal realities of growing class divides Using examples drawn straight from today's headlines Sernau explores each dimension of inequality as he analyzes the relationship between changing global power and growing inequalities within countries Throughout a focus on social action and community engagement encourages students to become involved active learners in the classroom and engaged citizens in their communities **Personal Finance** Arthur J. Keown, 2001 New edition of a text that introduces the concepts tools and applications of personal finance and investments Keown Virginia Polytechnic Institute and State U ties topics together through the use of basic principles or axioms in order to educate the student in the discipline of personal finance not just the procedures The 18 chapters cover financial planning managing money insurance protection managing investments and retirement and estate planning Includes a workbook Annotation copyrighted by Book News Inc Portland OR *HOW TO ACHIEVE YOUR FINANCIAL GOALS: from Dreams to Reality* BRENNAN CALLAGHAN MCARTHUR, VICTOR RAUL SALAZAR RODRIGUEZ, 2025-01-25 Have you ever felt trapped in an endless financial cycle where financial stability and prosperity seem impossible to achieve Would you like to have a clear and effective plan to turn your financial dreams into reality This book doesn't just offer theoretical information about personal finance it is a practical step by step guide that will enable you to take control of your financial future It breaks down complex financial concepts into simple accessible terms Each chapter is designed to provide you with practical tools and effective techniques that you can implement immediately regardless of your previous level of financial literacy We invite you to explore not only the principles of sound financial management but also to understand the profound implications your financial decisions have on your mental health physical well being and personal relationships With each page you will move closer to a life where finances are a source of empowerment rather than distress where every financial decision you make is aligned with your holistic well being and the strengthening of your

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Table of Contents Foundations In Personal Finance Chapter 1answers

1. Understanding the eBook Foundations In Personal Finance Chapter 1answers
 - The Rise of Digital Reading Foundations In Personal Finance Chapter 1answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Foundations In Personal Finance Chapter 1answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Foundations In Personal Finance Chapter 1answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Foundations In Personal Finance Chapter 1answers
 - Personalized Recommendations
 - Foundations In Personal Finance Chapter 1answers User Reviews and Ratings
 - Foundations In Personal Finance Chapter 1answers and Bestseller Lists
5. Accessing Foundations In Personal Finance Chapter 1answers Free and Paid eBooks
 - Foundations In Personal Finance Chapter 1answers Public Domain eBooks
 - Foundations In Personal Finance Chapter 1answers eBook Subscription Services
 - Foundations In Personal Finance Chapter 1answers Budget-Friendly Options

6. Navigating Foundations In Personal Finance Chapter 1 answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Foundations In Personal Finance Chapter 1 answers Compatibility with Devices
 - Foundations In Personal Finance Chapter 1 answers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Foundations In Personal Finance Chapter 1 answers
 - Highlighting and Note-Taking Foundations In Personal Finance Chapter 1 answers
 - Interactive Elements Foundations In Personal Finance Chapter 1 answers
8. Staying Engaged with Foundations In Personal Finance Chapter 1 answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Foundations In Personal Finance Chapter 1 answers
9. Balancing eBooks and Physical Books Foundations In Personal Finance Chapter 1 answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Foundations In Personal Finance Chapter 1 answers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Foundations In Personal Finance Chapter 1 answers
 - Setting Reading Goals Foundations In Personal Finance Chapter 1 answers
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Foundations In Personal Finance Chapter 1 answers
 - Fact-Checking eBook Content of Foundations In Personal Finance Chapter 1 answers
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
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 - Integration of Multimedia Elements

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