

Chapter 15 Working Capital and Current Assets Management

15.1 Understand working capital management, net working capital, and the related trade-off 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: Revised

AACSB Guidelines: Reflective thinking skills

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: Revised

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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: Revised

AACSB Guidelines: Reflective thinking skills

4) Working capital represents refers to a firm's long term capital.

Answer: FALSE

Topic: Working Capital Management

Question Status: Revised

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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: Revised

AACSB Guidelines: Reflective thinking skills

6) The more predictable a firm's cash inflows, the more net working capital it will need.

Answer: FALSE

Topic: Working Capital Management

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