

Principles of Managerial Finance by Lawrence Gitman 13th Edi
Chapter 8

1. Solar designs is considering an investment in an expanded product line. Two possible types of expansions are being considered. After investigating the possible outcomes, the company made the estimates shown in the following table.

	Expansion A	Expansion B
Initial investment	\$ 14,000	\$ 14,000
Annual Rate of Return		
Pessimistic	16%	12%
Most likely	21%	21%
Optimistic	29%	27%

- A. Determine the range of the rates of return for each of the two projects.
- B. Which project is less risky? Why?
- C. If you are making the investment decision, which one would you choose? Why? What does this imply about your feelings towards risk?
- D. Assume that expansion B's most likely outcome is 22% per year and that all other facts remain the same. Does this change your answer to part C? Why?
- a. What is the range of rate of return for expansion A? (Round the nearest whole number)
- What is the range of rate of return for expansion B?
- b. Which project is less risky? ____ is less risky because it has ____ range for the rate of return.
- c. If you are making the investment decision, which one would you choose? What does this imply about your feelings towards risk?
- A. Since the most likely return for both projects is the same and the initial investment are equal, the answer depends on your risk preference.
- B. Choose expansion A because it is less risky and thus a better investment.
- C. Choose expansion A because it has a higher optimistic rate of return regardless of its risk.
- D. Since the most likely return for both projects is the same, you can choose either project regardless of your preference.
- d. Assume that expansion B's most likely outcome is 22% per year and that All other facts remain the same. Does this change your answer to part c?
- ____ Yes
- ____ No
- ____ Not enough information to answer

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Chapter 13

JE Gale



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Embracing the Tune of Expression: An Mental Symphony within **Gitman Managerial Finance Solution Manual 13th Chapter 13**

In a global eaten by monitors and the ceaseless chatter of instant transmission, the melodic elegance and mental symphony developed by the published word frequently fade in to the backdrop, eclipsed by the relentless noise and interruptions that permeate our lives. But, nestled within the pages of **Gitman Managerial Finance Solution Manual 13th Chapter 13** a wonderful literary treasure overflowing with fresh emotions, lies an immersive symphony waiting to be embraced. Constructed by an outstanding musician of language, that fascinating masterpiece conducts viewers on an emotional journey, skillfully unraveling the concealed tunes and profound affect resonating within each cautiously crafted phrase. Within the depths of the touching assessment, we can discover the book is central harmonies, analyze its enthralling writing type, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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