

FIN 321 EXAM

Financial management involves decisions about which of the following?

Which projects to fund

How to minimize taxation

What type of capital should be raised

This is a term to describe non-physical assets like stocks and bonds that get their value from future cash flows.

Financial asset

Which of the following is the firm's highest-level financial manager?

Chief financial officer

This type of business organization is relatively easy to start, and it is subject to much lighter regulatory and paperwork burden than other business forms.

Sole Proprietorship

The practice generally known as double taxation is due to

Corporate incomes being taxed at the corporate level and then again at the shareholder level when corporate profits are paid out as dividends

As individual legal entities, corporations assume liability for their own debts, so the shareholders hold

only limited liability

Which statement(s) should be considered to maximize owner's equity value?

How best to bring additional funds into the firm

which projects to invest in

How best to return the profits from those projects to the owners over time

For corporations, maximizing the value of owner's equity can also be stated as

Maximizing the stock price

Which of these are NOT basic approaches to minimizing the agency problem?

Ignore the conflict of interest

monitor manager's actions

align managers' personal interest with those of the owners by making the managers owners

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