

## Chapter 1 The Role of Managerial Finance

### ■ Instructor's Resources

#### Overview

This chapter introduces the students to the field of finance and explores career opportunities in both financial services and managerial finance. The three basic legal forms of business organization (sole proprietorship, partnership, and corporation) and their respective characteristics are described. The managerial finance function is defined and differentiated from accounting and auditing. A discussion of the financial manager's goals—maximizing shareholder wealth and profit—and the role of ethics in meeting these goals is presented. The chapter then summarizes the four key activities of the financial manager: financial analysis and planning, making investment decisions, and capital financing decisions. The chapter includes discussion of the agency problem—the conflict that exists between managers and investors in a large corporation.

This chapter, and all that follows, comprises a series of chapters that play a vital role in the student's professional and personal life. Each chapter includes a brief discussion of the relevance of the topic to majors in accounting, information systems, management, marketing, and operations. Throughout each chapter are detailed examples of how the chapter's topic relates to the student's personal life. These pedagogic tools should motivate students to grasp quickly an understanding of the value of the course and employ it in both their professional and personal lives.

### ■ Suggested Answer to Open-End Review Question

Facebook sold shares to investors at \$38 each in its IPO. One year later, its stock price was hovering around \$26. What was the percentage drop in Facebook shares in its first year as a public company? Just after the IPO, Facebook's CEO, Mark Zuckerberg, owned 443 million shares. What was the total value of his Facebook stock immediately after the IPO and one year later? How much wealth did Zuckerberg personally lose over the year?

Percentage drop in Facebook shares in its first year as a public company

$$= (\$38 - \$26) / \$38 = 100 - 31.58\%$$

Total value of Mark Zuckerberg's Facebook stock immediately after the IPO

$$= \$38 \times 443 \text{ million} = \$16,834 \text{ million}$$

Total value of Mark Zuckerberg's Facebook stock one year after the IPO

$$= \$26 \times 443 \text{ million} = \$11,518 \text{ million}$$

Total personal loss of Mark Zuckerberg over the year

$$= \$16,834 \text{ million} - \$11,518 \text{ million}$$

$$= \$5,316 \text{ million}$$

# Managerial Finance Answer Key Gitman

**G Psacharopoulos**



**Managerial Finance Answer Key Gitman:**

Managerial Finance Answer Key Gitman: Bestsellers in 2023 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous captivating novels enthraling the hearts of readers worldwide. Lets delve into the realm of popular books, exploring the captivating narratives that have captivated audiences this year. Managerial Finance Answer Key Gitman : Colleen Hoover's "It Ends with Us" This poignant tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can prevail. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This captivating historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids captivating storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This captivating coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens spins a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These bestselling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a masterful and suspenseful novel that will keep you wondering until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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