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Restore access to over half a million books by asking publishers. This seventh edition book on financial management offers an open-learning approach, providing a non-technical introduction to the subject. The text focuses on practical applications and decision-making processes. Contents: Preface Acknowledgements... (see below) 1. World of Financial Management - Introduction \* How finance fits into business decisions \* Importance of ethics in financial management 2. Planning for the Future \* Understanding projected financial statements \* Creating a budget and making projections 3. Analyzing Financial Statements \* Calculating financial ratios and interpreting results \* Identifying trends and predicting potential failures 4. Making Capital Investment Decisions \* Evaluating different investment methods, such as NPV and IRR \* Considering practical factors in investment decisions 5. Further Issues in Capital Investment Decisions \* Comparing projects with unequal lifetimes \* Dealing with inflation, risk, and uncertainty 6. Financing a Business - Sources of Finance \* Exploring internal and external sources of long-term and short-term finance 7. Financing a Business - Further Considerations This book serves as a comprehensive resource for students studying long-term finance, covering essential topics such as stock market efficiency, share issues, and the capital structure decision. It delves into the cost of capital, including the weighted average cost of capital (WACC) approach and its limitations, as well as financial gearing and its implications on capital structure decisions. The text also explores dividend policy and management attitudes, including the importance of dividends for shareholder wealth and factors determining the level of dividends. Additionally, it discusses working capital management, covering inventory management models, trade receivables, cash management, and managing trade payables. Furthermore, the book examines measuring and managing for shareholder value, introducing concepts such as net present value (NPV) analysis, economic value added (EVA), and market value added (MVA). It also discusses criticisms of the shareholder value approach and implementing it in business practice. Finally, it explores business mergers and share valuation, covering merger and takeover activity, motives for mergers, forms of purchase consideration, and the valuation of shares. The textbook aims to integrate financial management with business policy and management functions, emphasizing the importance of integration in finance. Financial Management for Decision Makers is a comprehensive textbook that provides essential principles of financial management, with a unique focus on its application and role in decision-making. The 10th edition has been fully revised and updated to include real-world examples and techniques that are relevant to students' studies. The book covers topics such as financial planning, capital investment decisions, financing a small business, and managing shareholder value. It is suitable for undergraduates from non-accounting or non-finance disciplines who want to learn about financial management. The textbook includes a wide range of activities throughout the book, real-world examples that connect theory and practice, and expanded end-of-chapter questions to test understanding. The latest edition features revised and detailed explanations of useful techniques, updated examples, and activities to engage with recent developments in the field. Adopting an innovative approach, this seventh edition provides a unique focus on the practical application of financial management and its role in decision-making. The emphasis is placed on applying financial management in a real-world context to inform decision-making processes.

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