



Financial Management: An Introduction to Principles and Practice

Wilbur G. Lewellen, John A. Halloran, Howard P. Lanser

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This text represents a unique approach to introductory corporate finance. Although many texts have embraced the theme of shareholder wealth maximization, this book thoroughly carries out this theme in a uniquely consistent and unified fashion. It establishes the notion that a discounted cash flow mode captures the market valuation process. It then applies this concept of valuation not only to the typical analysis of capital expenditure decisions and cost of capital, but also to working capital management, financial budgeting and planning, and international financing and investing decisions. Additionally, this text is further differentiated by superior, substantive, and systematic treatment of the investing and financing decisions of multinational firms as part of the core managerial process.

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