

Principles of Managerial Finance, 12e (Gitman)
Chapter 14 Working Capital and Current Assets Management

Learning Goal 1: Understand short-term financial management, net working capital, and the related tradeoff between profitability and risk.

- 1) A firm that is unable to pay its bills as they come due is technically insolvent.
Answer: TRUE
Topic: *Basics of Short-Term Financial Management*
Question Status: *Previous Edition*
- 2) Short-term financial management is concerned with management of the firm's current assets and current liabilities.
Answer: TRUE
Topic: *Basics of Short-Term Financial Management*
Question Status: *Previous Edition*
- 3) The goal of short-term financial management is to manage each of the firm's current assets and current liabilities in order to achieve a balance between profitability and risk that contributes to the firm's value.
Answer: TRUE
Topic: *Basics of Short-Term Financial Management*
Question Status: *Previous Edition*
- 4) Working capital represents refers to a firm's long term capital.
Answer: FALSE
Topic: *Working Capital Management*
Question Status: *Previous Edition*
- 5) In general, the greater a firm's current assets relative to its short-term obligations, the better able it will be to pay its bills as they come due.
Answer: TRUE
Topic: *Working Capital Management*
Question Status: *Previous Edition*
- 6) The more predictable a firm's cash inflows, the more net working capital it will need.
Answer: FALSE
Topic: *Working Capital Management*
Question Status: *Previous Edition*
- 7) As the ratio of current assets to total assets increases, the firm's risk increases.
Answer: FALSE
Topic: *Working Capital Management*
Question Status: *Previous Edition*
- 8) Because firms are unable to match cash inflows to outflows with certainty, most of them need current liabilities that more than cover outflows for current assets.
Answer: FALSE
Topic: *Working Capital Management*
Question Status: *Previous Edition*

Managerial Finance Test Answers

Dennis J. O'Connor, Alberto T. Bueso



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Principles of Managerial Finance Lawrence J Gitman, Roger Juchau, Jack Flanagan, 2015-05-20 Once again *Principles of Managerial Finance* brings you a user friendly text with strong pedagogical features and an easy to understand writing style. The new edition continues to provide a proven learning system that integrates pedagogy with concepts and practical applications making it the perfect learning tool for today's students. The book concentrates on the concepts, techniques, and practices that are needed to make key financial decisions in an increasingly competitive business environment. Not only does this text provide a strong basis for further studies of Managerial Finance but it also incorporates a personal finance perspective. The effect is that students gain a greater understanding of finance as a whole and how it affects their day to day lives. It answers the question: Why does finance matter to ME? By providing a balance of managerial and personal finance perspectives, clear exposition, comprehensive content, and a broad range of support resources, *Principles of Managerial Finance* will continue to be the preferred choice for many introductory finance courses. *Managerial Finance* Lawrence J. Gitman, Michael D. Joehnk, George E. Pinches, 1985

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