

#### Problem 4 (Capital Budgeting Techniques)

You are a financial analyst for the Hittle Company. The director of capital budgeting has asked you to analyze two proposed capital investments, Projects X and Y. Each project has a cost of \$10,000, and the cost of capital for each is 12%. The projects' expected net cash flows are as follows:

<u>Year</u>	<u>Expected Net Cash Flows</u>	
	<u>Project X</u>	<u>Project Y</u>
0	-\$10,000	-\$10,000
1	6,500	3,500
2	3,000	3,500
3	3,000	3,500
4	1,000	3,500

- Calculate each project's payback period, net present value, internal rate of return, and profitability index.
- Which project or projects should be accepted if they are independent?
- Which project should be accepted if they are mutually exclusive?
- How might a change in the cost of capital produce a conflict between the NPV and IRR rankings of these two projects? Would this conflict exist if  $r$  were 5%?

# Problems On Capital Budgeting With Solutions

**Klaus Hellwig**



## **Problems On Capital Budgeting With Solutions:**

**Solutions for Capital Budgeting Problems** Minoos Dhunjisha Daver, 1965 *Capital Budgeting* Don Dayananda, Richard Irons, Steve Harrison, John Herbohn, Patrick Rowland, 2002-10-17 This book explains the financial appraisal of capital budgeting projects. The coverage extends from the development of basic concepts, principles, and techniques to the application of them in increasingly complex and real-world situations. Identification and estimation, including forecasting of cash flows, project appraisal formulae, and the application of net present value (NPV), internal rate of return (IRR), and other project evaluation criteria are illustrated with a variety of calculation examples. Risk analysis is extensively covered by the use of risk-adjusted discount rate, certainty equivalent, sensitivity simulation, and Monte Carlo analysis. The NPV and IRR models are further applied to forestry, property, and international investments. Resource constraints are introduced to the capital budgeting decisions with a variety of worked examples using linear programming techniques. All calculations are extensively supported by Excel workbooks on the Web, and each chapter is well reviewed by end-of-chapter questions.

**Mathematical Programming and the Analysis of Capital Budgeting Problems** H. Martin Weingartner, 1967

**Problems in Capital Budgeting and the 'Discounted Payback Plus' Solution** James S. Sagner, 2007 Capital budgeting techniques that use discounted cash flow analysis are widely recommended in the financial literature and frequently used by business. However, there is accumulating evidence that companies are reluctant to commit funds to long-term projects. The most likely explanation is that actual experience has resulted in disappointing returns often below a company's cost of capital. No capital budgeting technique currently in use applies probabilities to future inflow estimates to adjust the financial analysis to previous experience with the requesting business unit. The discounted payback plus technique recommended in this paper may be a reasonable alternative approach to the analysis of a capital budgeting project, yielding more conservative results based on the expected value of cash inflows beyond the point of payback.

**Mathematical Programming and the Analysis of Capital Budgeting Problems** H. Martin Weingartner, 1962

**Capital Budgeting** John J. Clark, Thomas J. Hindelang, Robert E. Pritchard, 1984

**Mathematical Programming and the Analysis of Capital Budgeting Problems** H. Martin Weingartner, 1967 *Computers and Mathematical Programming* William Wallace White, 1978 [NBS Special Publication](#), 1968

**Fundamentals of Corporate Finance** Robert Parrino, Thomas W. Bates, Stuart L. Gillan, David S. Kidwell, 2021-12-14 *Fundamentals of Corporate Finance* 5th Edition develops the key concepts of corporate finance with an intuitive approach while emphasizing computational skills. This course helps students develop an intuitive understanding of key financial concepts and provides them with problem-solving and decision-making skills. Using an intuitive approach, students develop a richer understanding of corporate finance concepts while also enabling them to develop the critical judgments necessary to apply financial tools in real-world decision-making situations. *Corporate Finance 5e* offers a level of rigor that is appropriate for both business and finance majors and yet

presents the content in a manner that students find accessible **Practical Problems In Financial Management-SBPD**

**Publications** Dr. R. S. Kulshrestha, Rakesh Kulshrestha, 2022-05-10 Cost of Capital Capital Budgeting Capital Structure Theories and Determinants Operating and Financial Leverage Dividend Policy and Models Management of Working Capital

**CPA Problems and Approaches to Solutions: Problems and approaches** Charles T. Horngren, J. Arthur Leier, 1969

**On the Solution of Capital Budgeting Problems by the Present Value Method** Klaus Hellwig, 1974

**Optimization: Techniques And Applications (Icota '95)** G Z Liu, 1995-09-01 With the advent of powerful computers and novel mathematical programming techniques the multidisciplinary field of optimization has advanced to the stage that quite complicated systems can be addressed The conference was organized to provide a platform for the exchange of new ideas and information and for identifying needs for future research The contributions covered both theoretical techniques and a rich variety of case studies to which optimization can be usefully applied *Integer Programming and Related Areas* C. Kastning, 2013-11-11 Integer Programming is one of the most fascinating and difficult areas in the field of Mathematical Optimization Due to this fact notable research contributions to Integer Programming have been made in very different branches of mathematics and its applications Since these publications are scattered over many journals proceedings volumes monographs and working papers a comprehensive bibliography of all these sources is a helpful tool even for specialists in this field I initiated this compilation of literature in 1970 at the Institut für Konometrie und Operations Research University of Bonn Since then many collaborators have contributed to and worked on it Among them Dipl Math Claus Kastning has done the bulk of the work With great perseverance and diligence he has gathered all the material and checked it with the original sources The main aim was to incorporate rare and not easily accessible sources like Russian journals preprints or unpublished papers Without the invaluable and dedicated engagement of Claus Kastning the bibliography would never have reached this final version For this reason he must be considered its responsible editor As with any other collection this literature list has a subjective viewpoint and may be in some sense incomplete We have however tried to be as complete as possible The bibliography contains 4704 different publications by 6767 authors which were classified by 11839 descriptor entries *Ergonomics Guidelines and Problem Solving* A. Mital, Å. Kilbom, S. Kumar, 2000-01-31 There is an urgent need to disseminate ergonomics know how to the work place This book meets that need by providing clear guidelines and problem solving recommendations to assist the practitioner in decisions that directly protect the health safety and well being of the worker The guidelines have evolved from a series of symposia on Ergonomic Guidelines and Problem Solving Initially experts in each area selected were asked to write draft guidelines These guidelines were circulated to participants at the symposia and to other experts for review before being comprehensively revised In some instances these guidelines cannot be considered complete but it is important now to put some recommendations forward as guidelines It is hoped that as new research emerges each guideline will be updated Each guideline has been divided into two parts Part I contains the

guidelines for the practitioner and Part II provides the scientific basis or the knowledge for the guide Such separation of the applied and theoretical content was designed to facilitate rapid incorporation of the guide into practice The target audience for this book is the practitioner The practitioner may be a manager production system designer shop supervisor occupational health and safety professional union representative labor inspector or production engineer For each of the guidelines relevant practitioners are described Topics covered include work space design tool design work rest schedules illumination and maintenance

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