

## Finance Problems Solutions

### Problem 1: Weighted Average Cost of Capital (WACC)

The WACC formula is:

$$k = (B / (B + S)) * k_1 + (S / (B + S)) * k_e$$

where:

- B: Market value of bonds
- S: Market value of common stock
- $k_1$ : Cost of debt capital (bonds)
- $k_e$ : Cost of equity capital

### Problem 2: Calculate WACC with Given Values

We have the following values:

- B = 3,000,000
- S = 7,000,000
- $k_1$  = 14%
- Tax rate = 40%

To find the after-tax cost of debt:

$$k_1 \text{ after-tax} = k_1 * (1 - \text{tax rate}) = 0.14 * 0.6 = 0.084 \text{ or } 8.4\%$$

Step 1: Cost of Equity (using Dividend Growth Model)

The cost of equity  $k_e$  can be calculated with the Gordon Growth Model:

$$k_e = (D_1 / P_0) + g$$

where:

- $D_1$  = 500,000: Expected dividend
- $P_0$  = 7,000,000: Market value of equity
- $g$  = 0.11: Dividend growth rate

$$k_e = (500,000 / 7,000,000) + 0.11 = 0.1814 \text{ or } 18.14\%$$

Step 2: Calculate WACC

$$k = (3,000,000 / (3,000,000 + 7,000,000)) * 0.084 + (7,000,000 / (3,000,000 + 7,000,000)) * 0.1814$$

$$\text{WACC} = 15.22\%$$

### Problem 3: Price of ICOM's Common Stock In January 20X2

Given data:

- Price in January 20X1 = \$300

# Corporate Finance Problems Solutions

**Peipei Pang**



## **Corporate Finance Problems Solutions:**

### **Solutions Manual to Accompany Corporate Finance, Eighth Edition [by] Stephen A. Ross, Randolph W.**

**Westerfield, Jeffrey Jaffe** Stephen A. Ross, Joe Smolira, Randolph W. Westerfield, Jeffrey F. Jaffe, 2008 The Solutions Manual contains detailed worked out solutions for all of the problems in the end of chapter material It has also been revised for accuracy by multiple sources It is also available for purchase by students The Solutions Manual is prepared by Joseph Smolira Belmont University Corporate Finance Peter Moles, Robert Parrino, David S. Kidwell, 2011 Fundamentals of Corporate Finance helps students develop the intuition and analytical skills necessary to effectively apply financial tools in real world decision making situations The authors provide a fully integrated framework for understanding how value creation relates to all aspects of corporate finance whether it be evaluating an investment opportunity determining the appropriate financing for a business or managing working capital This unique and integrated framework also provides robust coverage of problem solving and decision making skills **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 *Solutions Manual for Corporate Finance* Jonathan Berk, Peter DeMarzo, 2010-04-16 This

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Kidwell, Thomas W. Bates, 2013-09-27 Essentials of Corporate Finance with WileyPLUS offers a focused choice for instructors teaching the fundamentals of value creation by offering a balance of intuitive conceptual understanding problem solving and analysis and decision making skills Students who understand the intuition underlying the basic concepts of finance are better able to develop the critical judgments necessary to apply financial tools in real decision making situations Authors Bob Parrino Tom Bates and David Kidwell present a concise treatment of foundational topics while maintaining the same effective Learning by Doing pedagogy found in the successful Fundamentals edition With WileyPLUS students come to class prepared

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*Student Problem Manual for Use with Corporate Finance* Stephen A. Ross, Robert C. Hanson, Jeffrey F. Jaffe, Randolph W. Westerfield, 2005 Prepared by Robert Hanson Eastern Michigan University this book contains a mission statement fill in the blank concept test questions and answers and problems and worked out solutions

*eBook Fundamentals of Corporate Finance 4e* David Hillier, 2021-10-05 Now in its fourth edition Fundamentals of Corporate Finance continues to use its engaging accessible narrative to give students an introductory overview of the key concepts in modern corporate finance and the strategies used by firms in this continually changing field The author uses years of expertise to guide readers through a framework of corporate finance providing readers with a solid foundation of knowledge With integrated theories and real world European examples the new edition presents the fundamentals of corporate finance in a clear and captivating way Key Features New Sustainability in Finance boxes provide awareness on how sustainability and corporate finance are interconnected in every day life Example boxes in every chapter provide real and hypothetical examples illustrating theoretical concepts such as calculating returns bond yields and equity Real World Insight boxes on prominent topics like mortgages investing and price models illustrate how corporate finance theories and concepts have been applied to business and decisions Up to date content reflecting the latest developments in the field including the growth of ethics and sustainability the emergence of cryptocurrencies and financial technology and the impact of Brexit on corporate finance practice Coverage of the Covid 19 pandemic and how this has and will impact the field of corporate finance in the future Material aligns with external syllabi from professional bodies including ACCA CIMA and ICAEW

**Announcement** National University (Washington, D.C.). School of Economics and Government, 1929

Corporate Finance Stephen A. Ross, 2007 Corporate Finance by Ross Westerfield Jaffe and Jordan was written to convey the most important corporate finance concepts and applications as a level that is approachable to the widest possible

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### **Table of Contents Corporate Finance Problems Solutions**

1. Understanding the eBook Corporate Finance Problems Solutions
  - The Rise of Digital Reading Corporate Finance Problems Solutions
  - Advantages of eBooks Over Traditional Books
2. Identifying Corporate Finance Problems Solutions
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Corporate Finance Problems Solutions
  - User-Friendly Interface
4. Exploring eBook Recommendations from Corporate Finance Problems Solutions
  - Personalized Recommendations
  - Corporate Finance Problems Solutions User Reviews and Ratings
  - Corporate Finance Problems Solutions and Bestseller Lists

5. Accessing Corporate Finance Problems Solutions Free and Paid eBooks
  - Corporate Finance Problems Solutions Public Domain eBooks
  - Corporate Finance Problems Solutions eBook Subscription Services
  - Corporate Finance Problems Solutions Budget-Friendly Options
6. Navigating Corporate Finance Problems Solutions eBook Formats
  - ePub, PDF, MOBI, and More
  - Corporate Finance Problems Solutions Compatibility with Devices
  - Corporate Finance Problems Solutions Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Corporate Finance Problems Solutions
  - Highlighting and Note-Taking Corporate Finance Problems Solutions
  - Interactive Elements Corporate Finance Problems Solutions
8. Staying Engaged with Corporate Finance Problems Solutions
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Corporate Finance Problems Solutions
9. Balancing eBooks and Physical Books Corporate Finance Problems Solutions
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Corporate Finance Problems Solutions
10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Corporate Finance Problems Solutions
  - Setting Reading Goals Corporate Finance Problems Solutions
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Corporate Finance Problems Solutions
  - Fact-Checking eBook Content of Corporate Finance Problems Solutions
  - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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