# COMPLETE SOLUTION MANUAL FOR Fundamentals of Financial Management 16th edition by Eugene F. Brigham and Joel F. Houston

# Chapter 1 An Overview of Financial Management

#### **Learning Objectives**

After reading this chapter, students should be able to do the following:

- Explain the role of finance and the different types of jobs in finance.
- Identify the advantages and disadvantages of different forms of business organization.
- Explain the links between stock price, intrinsic value, and executive compensation.
- Identify the potential conflicts that arise within the firm between stockholders and managers and between stockholders and bondholders, and discuss the techniques that firms can use to mitigate these potential conflicts.
- Discuss the importance of business ethics and the consequences of unethical behavior.

#### Lecture Suggestions

Chapter 1 covers some important concepts and discussing them in class can be interesting. However, students can read the chapter on their own, so it can be assigned but not covered in class.

We spend the first day going over the syllabus and discussing grading and other mechanics relating to the course. To the extent that time permits, we talk about the topics that will be covered in the course and the structure of the book. We also briefly discuss the fact that it is assumed that managers try to maximize stock prices, but that they may have other goals, hence that it is useful to tie executive compensation to stockholder-oriented performance measures. If time permits, we think it's worthwhile to spend at least a full day on the chapter. If not, we ask students to read it on their own, and to keep them honest, we ask one or two questions about the material on the first exam.

One point we emphasize in the first class is that students should print a copy of the PowerPoint slides for each chapter covered and purchase a financial calculator immediately and bring both to class regularly. We also put copies of the various versions of our "Brief Calculator Manual," which in about 12 pages explains how to use the most popular calculators, in the copy center. Students will need to learn

# **Brigham Solution Manual**

**Harold Bierman, Seymour Smidt** 

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