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Principles of Managerial Finance Solution
Lawrence J. Gitman

CHAPTER 9

Capital Budgeting Techniques

INSTRUCTOR'S RESOURCES

Overview

This chapter continues the discussion of capital budgeting begun in the preceding chapter (Chapter 8), which established the basic principles of determining relevant cash flows. Both the sophisticated (net present value and the internal rate of return) and unsophisticated (average rate of return and payback period) capital budgeting techniques are presented. Discussion centers on the calculation and evaluation of the NPV and IRR in investment decisions, with and without a capital rationing constraint.

PMF DISK

PMF Tutor

Topics covered for this chapter include net present value, internal rate of return, payback method, and risk-adjusted discount rates (RARs).

PMF Problem-Solver: Capital Budgeting Techniques

This module allows the student to determine the length of the payback period, the net present value, and internal rate of return for a project.

PMF Templates

Spreadsheet templates are provided for the following problems:

Problem	Topic
9-1	NPV
9-12	IRR-Mutually exclusive projects

Find out more at www.kawarbel.weebly.com

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