



Basic Financial Management

By John D. Martin, J. William Petty

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This text balances a conceptual understanding of the material with rigour in building an understanding of the financial decision-making process, rather than just an introduction to the tools and techniques. Building the presentation around the 10 Axioms of Finance as an intuitive framework for understanding 'the big picture', the text provides a cohesive and enduring understanding of the tools of modern theory while developing the logic behind their use. *Concludes each chapter with a section on 'How Financial Managers Use This Material'; that ties the chapter material to students' future job setting and to real world companies. *Features unique treatment of Value Based Management - VBM - the set of management tools designed to help firms manage their operations in such a way as to enhance shareholder value. *Integrates examples of international finance throughout. *Focuses on the creation of wealth. *Emphasizes actual business practices throughout - to demonstrate both the relevance of topics discussed and the implementation of theory. *Weaves coverage of international finance throughout the text and includes an optional full chapter that deals directly with the topic.

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Editorial Review

From the Publisher

This book provides an introduction to financial decision making that is rooted both in current financial theory and world economic conditions. The text presents ten basic principles (or axioms) of finance in the opening chapter and weaves these concepts throughout the book. The student is presented with a cohesive, interrelated subject from which future, as yet unknown problems can be approached. The authors' goal is to provide a cohesive and enduring understanding of the basic tools and fundamental principles upon which finance is based.

From the Back Cover

This complete, easy-to-follow, step-by-step introduction to financial decision-making is rooted both in current financial theory and world economic conditions. It explores both the basic tools and fundamental principles upon which finance is based, and gives readers an exceptionally strong intuitive foundation in the logic that drives finance and the interrelationships among its many cutting-edge theories and practices. Presents and explores Ten Axioms of Finance, emphasizes actual business practices, and provides an abundance of real-world examples, many of well-known companies. Covers: The Role of Financial Markets and Interest Rates in Financial Management; Evaluating Financial Performance; Financial forecasting, Planning, and Budgeting; Mathematics of Finance; Risk and Rates of Return; Bond Valuation; Stock Valuation; Capital-Budgeting Techniques; Cash Flow and Other Topics in Capital Budgeting; Capital Budgeting and Risk Analysis; Cost of Capital; Analysis and Impact of Leverage; Planning the Firm's Financing Mix; Dividend Policy and Internal Financing; Working Capital Management and short-Term Financing; Cash and Marketable Securities Management; Accounts Receivable, Inventory, and Total Quality Management; Term Loans and Leases; The Use of Futures, Options, and Currency Swaps to Reduce Risk; Corporate Restructuring: Combinations and Divestitures; and International Business Finance. For anyone needing a solid, intuitive, introduction to Basic Financial Management.

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