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a. First the project does not have an initial

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cash outflow. It has an inflow, so the payback is immediate. However, there are cash outflows in later years. After 2 years, the project ' s outflows are greater than its inflows, but that reverses in year 3.

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major concepts behind managerial

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chapters and noted in the assignment

material.

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Lawrence Gitman received his degrees from Purdue University, University of Dayton, and University of Cincinnati. He is currently a professor of finance at San Diego State University, and a prolific author with over 40 published articles and several textbooks, including Principles of Managerial Finance, tenth edition and its brief version in the third edition.

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According to Gitman, Lawrence (2003),
“ Managerial finance is the branch of

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finance that concerns itself with the managerial significance of finance techniques. It is focused on assessment rather than technique ” . The difference between a managerial and a technical approach can be seen

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Lawrence J. Gitman is an emeritus professor of finance at San Diego State University. He received his BA from Purdue University, MBA from the University of Dayton, and PhD from the University of Cincinnati.

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Thus, their dividend income will be taxed twice, first at corporate and in their hand at individual tax. Also, the individual income is taxed at distinct levels of tax slabs which are generally lower than the corporate tax. Thus, they can save on taxes if they continue the current partnership firm.

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