



Financial Management: Theory & Practice (with Thomson ONE - Business School Edition 1-Year Printed Access Card) (Available Titles CengageNOW)

By Eugene F. Brigham, Michael C. Ehrhardt

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Give future and current managers a thorough understanding of the financial theory that is essential for developing and implementing effective financial strategies in business today. Brigham/Ehrhardt's leading *Financial Management: Theory and Practice* (13th Edition) is the only text that strikes a perfect balance between solid financial theory and practical applications. Readers gain a strong working knowledge of today's changed financial environment as this edition examines recent financial crises, the global economic crisis, and role of finance in the business and students' personal lives. This book's relevant presentation, numerous examples and emphasis on using Excel spreadsheets shows readers how to increase the value of a firm. Integrated practice using Thomson ONE-Business School Edition gives readers hands-on experience using the same research tool Wall Street professionals rely upon daily. This book is both the ideal choice for today's introductory MBA course as well as a valuable reference tool for students throughout their academic and business careers.

About This Edition

New Features

- *Reorganization offers flexible coverage for one-semester or two-semester courses.*

This new edition is reorganized to address key concepts and essential topics within the first 17 chapters, ensuring that students receive the coverage they need whether in a one- or a two-semester course. Later chapters provide more

advanced and expanded treatment of topics to build upon earlier material and increase student mastery of concepts.

- *The latest examples reflect today's global economic crisis.*

Updated, timely real examples throughout almost every chapter demonstrate the impact of today's financial crisis in all areas of business and life. New "Global Economic Crisis" boxes in many chapters highlight specific finance issues related to the crisis.

- *Chapter opening graphics emphasize the big picture for students.*

New, informative graphics at the beginning of each chapter clearly illustrate how the chapter's topics and concepts fit into the overall financial framework.

- *Excel tool kits, now integrated with the text, ensure student spreadsheet proficiency.*

The authors have created Excel Tool Kits for each chapter to enhance student proficiency with spreadsheets. Tool Kit models, available as self-taught tutorials through the book's website, detail many of the features and functions of Excel. In this edition, actual screen captures from the Excel Tool Kit models appear within the text, allowing students to clearly and more closely follow the models in analysis.

- *Aplia finance saves time and supports interactive learning.*

Today's fastest-growing interactive online homework management system, Aplia engages students in course concepts, ensures that they practice on a regular basis, and helps them prepare for finance with a series of tutorials. Problem sets specific to this edition provide instant grades and detailed feedback. Students have the opportunity to learn from and improve with every question.

Additional Features

- *Professional power of Thomson ONE - Business School Edition lets students work with actual financial tools.*

Now students can complete financial research and analysis using the same tool that professional brokers and Wall Street analysts trust every day--Thomson ONE - Business School Edition online database. Educators and students have instant access to leading financial data sources, including Thomson Financial, Worldscope, SEC Disclosure, First Call, Datastream and more. Corresponding Thomson ONE problems in most chapters in the text enable valuable practice.

- *End-of-chapter spreadsheet problems guide students through building a model.*

Partially completed, end-of-chapter spreadsheets contain financial data and instructions on how to "build a model." This structure guides the student through the problem, minimizes unnecessary typing and data entry, and makes it easy to grade the work because all student answers appear in the same location on the spreadsheet.

- *Unmatched author expertise ensures a clear, contemporary approach.*

This premier authorship team combines the extensive teaching background and more than 30 years of text writing experience of Dr. Gene Brigham with the contemporary scholarship and practical, professional expertise of Dr. Mike Ehrhardt. Together, these authors deliver a consistent, accurate, and innovative approach that will keep students first in finance.

- *Practical application of theory and trends highlights the role of finance today.*

The authors clearly illustrate the application of concepts and theories

throughout the book's proven presentation, wealth of actual business examples, thought-provoking problem sets, and integrated mini-cases. Comprehensive mini-cases at the end of each chapter further demonstrate applications with corresponding PowerPoint slides and spreadsheets as well as solutions on the Instructor's password-protected website.

- *A multidisciplinary approach demonstrates how finance affects all areas of business.*

The authors interweave various subjects throughout the text discussion to clearly demonstrate how business impacts finance and how all areas of business are affected by finance.

- *Early coverage of financial statements establishes a strong context for the concepts that follow.*

Presenting financial statements early within the text provides a clear picture of what financial management is all about. Students understand how the effects of financial decisions are shared throughout the firm. Early introductions to risk analysis, discounted cash flow techniques, valuation procedures, and EVA/MVA allows the authors to use and reinforce these key concepts throughout the book.

See this title's supplement:

Study Guide for Brigham/Ehrhardt's Financial Management: Theory and Practice (13th Edition)

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Editorial Review

About the Author

Dr. Eugene F. Brigham is Graduate Research Professor Emeritus at the University of Florida, where he has taught since 1971. Dr. Brigham received his M.B.A. and Ph.D. from the University of California-Berkeley and his undergraduate degree from the University of North Carolina. Prior to joining the University of Florida, Dr. Brigham held teaching positions at the University of Connecticut, the University of Wisconsin, and the University of California-Los Angeles. Dr. Brigham has served as president of the Financial Management Association and has written many journal articles on the cost of capital, capital structure, and other aspects of financial management. He has authored or co-authored ten textbooks on managerial finance and managerial economics that are used at more than 1,000 universities in the United States and have been translated into 11 languages worldwide. He has testified as an expert witness in numerous electric, gas, and telephone rate cases at both federal and state levels. He has served as a consultant to many corporations and government agencies, including the Federal Reserve Board, the Federal Home Loan Bank Board, the U.S. Office of Telecommunications Policy, and the RAND Corporation. Dr. Brigham continues to teach, consult, and complete research in addition to his academic writing. He spends his spare time on the golf course, enjoying time with his family and dogs, and tackling outdoor adventure activities, such as biking through Alaska.

Dr. Michael C. Ehrhardt is a Professor in the Finance Department and is the Paul and Beverly Castagna Professor of Investments. He completed his undergraduate work in Civil Engineering at Swarthmore College. After working several years as an engineer, he earned his M.S. in Operations Research and Ph.D. in Finance from the Georgia Institute of Technology. Dr. Ehrhardt has taught extensively at the undergraduate, masters, and doctoral levels in the areas of investments, corporate finance, and capital markets. He has directed and served on numerous dissertation committees and is a member of the team that developed and delivered the integrative first year of the MBA program. Dr. Ehrhardt teaches in Executive Education Programs and consults in the areas of corporate valuation, value-based compensation plans, financial aspects of supply-chain management, and the cost of capital. He has been awarded the Allen G. Keally Outstanding Teacher Award, the Tennessee Organization of MBA Students Outstanding Faculty member, the College of Business Administration Research & Teaching Award, and the John B. Ross Outstanding Teaching Award in the College of Business. Much of his research focuses on corporate valuation and asset pricing models, including pricing models for interest-rate sensitive instruments. His work has been published in numerous journals, including *The Journal of Finance*, *Journal of Financial and Quantitative Analysis*, *Financial Management*, *The Financial Review*, *The Journal of Financial Research*, and *The Journal of Banking and Finance*. He has also authored or co-authored several books addressing various areas of finance.

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