

Financial Management and the Agency Theory



Filesize: 6.79 MB

Reviews

It is one of the best publications. It really is really intriguing through reading through period of time. You will not feel monotony at anytime of your own time (that's what catalogs are for relating to in the event you request me).

(Dr. Pat Hegmann)

FINANCIAL MANAGEMENT AND THE AGENCY THEORY

[DOWNLOAD](#)

To get **Financial Management and the Agency Theory** PDF, please refer to the hyperlink under and save the document or have access to other information which are relevant to FINANCIAL MANAGEMENT AND THE AGENCY THEORY book.

Grin Verlag Gmbh Grin Verlag. Taschenbuch. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Titel. Neuware - Essay from the year 2013 in the subject Business economics - Investment and Finance, grade: A15 bzw. 1,0, University of New South Wales, Sydney, language: English, abstract: In Financial Management it s generally assumed that the goal of a private firm is shareholder wealth maximization respectively maximizing shareholder value (ACCA BPP, 2012, p. 5). This assumption correspond with a recent statement of Philip Clarke (2013) - Chief Executive Officer of Tesco who declared that [e]verything [they] are doing reflects [their] determination to deliver shareholder value . The question arises if shareholder wealth maximization is an appropriate goal since there are other individuals besides the shareholders that are affected by the activities of a firm. Another point is that managers often do not act in shareholders best interest in order to maximize their own utility. This conflict of interest is described by the agency theory. Furthermore the agency relationship complicates the achievement of the goal of shareholder wealth maximization (Van Horne and Wachowicz, 2009, p.5). Recently shareholders of the former Yellow Pages publisher Hibu blame the management not to act in their best interest because of both a lack of information provided by directors and by restructuring the company with a debt-for-equity swap that wipes shareholders out. As a consequence of Hibu s oppressive debt mountain the debt-for-equity swap enables major lenders to take control over the company (Spanier, 2013). In this context the concept of cost of capital and its calculation provides an approach to the costs of financing decision. (McLaney, 2011,p.296). Since the debt-for-equity swap restructures Hibu s balance sheet it is of crucial importance to examine the sources of capital that are discussed in...

[Read Financial Management and the Agency Theory Online](#)[Download PDF Financial Management and the Agency Theory](#)

Other Kindle Books



[PDF] Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1624-1625)

Click the hyperlink under to read "Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1624-1625)" PDF file.

[Save ePub »](#)



[PDF] Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1625)

Click the hyperlink under to read "Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1625)" PDF file.

[Save ePub »](#)



[PDF] Accused: My Fight for Truth, Justice and the Strength to Forgive

Click the hyperlink under to read "Accused: My Fight for Truth, Justice and the Strength to Forgive" PDF file.

[Save ePub »](#)



[PDF] The Mystery of God s Evidence They Don t Want You to Know of

Click the hyperlink under to read "The Mystery of God s Evidence They Don t Want You to Know of" PDF file.

[Save ePub »](#)



[PDF] Bully, the Bullied, and the Not-So Innocent Bystander: From Preschool to High School and Beyond: Breaking the Cycle of Violence and Creating More Deeply Caring Communities

Click the hyperlink under to read "Bully, the Bullied, and the Not-So Innocent Bystander: From Preschool to High School and Beyond: Breaking the Cycle of Violence and Creating More Deeply Caring Communities" PDF file.

[Save ePub »](#)



[PDF] Ready to Race! (Blaze and the Monster Machines)

Click the hyperlink under to read "Ready to Race! (Blaze and the Monster Machines)" PDF file.

[Save ePub »](#)