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gainesboro machine tools corporation In mid-September 2005, Ashley Swenson, chief financial officer (CFO) of Gainesboro Machine Tools Corporation, paced the floor of her Minnesota office.

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1. Average annual growth rate 15% (compound). Three key points: a) The mix of production shifts substantially. b) International market expansion. c) Expand thru joint ventures and acquisition of small software companies. 2. Keep debt/equity ratio below 40%. 3. Maximize growth in

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Gainesboro's financing need and debt capacity Forecast income statement and balance sheet from 2005-2011 Make investors hard to predict dividend and set expectations Company's image may be harmed Microsoft launched a \$40 Billion Repurchase program on Sept. 2013 With \$16,898

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