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Lawrence J. Gitman received his degrees from Purdue University, the University of Dayton, and the University of Cincinnati. He is currently a professor of finance at San Diego State University, and a prolific author with over forty published articles and several textbooks, including Principles of Managerial Finance, Twelfth Edition, and Principles of Managerial Finance, Brief, Fifth Edition.

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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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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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Managerial Finance Gitman First Edition

With explanations and real-life case studies, combined with an extensive array of aids to learning, this introductory text integrates features which provide a framework to help students learn the major concepts behind managerial finance. point-by-point at the end of the 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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a. First the project does not have an initial 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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PRINCIPLES OF MANAGERIAL FINANCE

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