Corporate Finance Final Exam Questions with complete solutions

The term "financial leverage" originated from the notion that there is a multiplicative effect on financial performance measured at ______ when borrowed money is used to support the firm. - Return on Equity and Earnings per share

The degree of financial leverage is measured by relating the percentage change in earnings per share to the percentage change in - EBIT

Financial leverage is a direct function of the ratio of - interest expense to EBIT

Which of the following would increase a firm's financial leverage? - an increase in interest expense

Financial leverage increases a firm's ROE and EPS under which of the following circumstances? - ROCE> after tax cost of debt

Financial leverage may benefit shareholders when the - return on capital employed is greater than the after tax cost of debt

The use of fixed cost sources of funds, such as debt and preferred stock affect a firm's - financial risk

The increased variability in earnings per share due to the use of debt is - financial financial risk

The degree of operating leverage is measured by relating the percentage change in EBIT to the percentage change in - sales

Operating leverage involves the use of - fixed costs

The process of evaluating a firm's operations to determine the minimum volume it must sell to avoid losing money is referred to as - breakeven analysis

The difference between fixed and variable costs is - variable costs move up and down with changes in sales while fixed costs remain constant

Financial leverage involves substituting debt for equity in the firm's capital structure, operating leverage involves - substituting fixed costs for variable costs in the firm's cost sturcture

The degree of total leverage is equal to the _____ multiplied by the _____ - degree of operating leverage, degree of financial leverage

Corporate Finance Exam Questions And Solutions

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Corporate Finance Exam Questions And Solutions:

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