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Understanding Financial Management is designed for those who want to gain a understanding of the fundamental concepts and techniques used in financial management. An underlying premise of the book is that the objective of the firm is to maximize value or wealth. Drawing on a wealth of experience in the academic and professional worlds, the authors discuss how firms can accomplish this objective by making appropriate investment and financing decisions. Bridging the gap between financial theory and practice, the authors present fundamental concepts of in an intuitive and nontechnical way, and provide numerous practical financial tips to readers.