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Financial Management

Principles and Practice

Financial Management

Principles & Practice **9e**

By Timothy Gallagher **Colorado State University**



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NINTH EDITION

Timothy J. Gallagher

Changes to the new Ninth Edition:

- Those who advocate the traditional maximize shareholder value goal of the firm will find that position clearly presented in the 9th edition in addition to critical arguments for and against it. Those who advocate a multiple stakeholder approach will see that view fairly presented as well, in addition to the criticisms of this approach.
- The financial effect of the world-wide COVID-19 pandemic is examined in this 9th edition.
- Should a company's impact on climate change be considered when corporate decisions are made? If so, is this a matter of self-interest, a desire to also consider the interests of stakeholders who are not shareholders of the firm, or both? The 9th edition addresses these questions.
- Both shareholder capitalism and stakeholder capitalism are critically evaluated.
- There are special forms of business organization that have an explicit social welfare purpose. Our 8th edition of this book was one of the very few in this market that covered the statechartered benefit corporation and B Lab certified corporation. In the 9th edition, the low-profit limited liability company (L3C) has been added.
- Business schools everywhere are emphasizing in their marketing communications their contributions to society. Perhaps your business school has communicated about sustainable business practices and the triple bottom line of profit, people, and planet. Finance is a discipline that has not been a significant part of these conversations. It is our view that finance needs to take part, but in a way that is true to our discipline. Ignoring these issues, as most books in this market do, is not the answer.



Gallagher's Financial Management: Principles and Practice 9e

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"I just had to let you know what a big fan I am of Gallagher's textbook. Gallagher has a knack for presenting difficult concepts in a clear and straightforward manner without compromising the rigorous standards I have for my students. And all this in your low-cost format? Amazing! I just can't say enough. You've got to get the word out about this book! "

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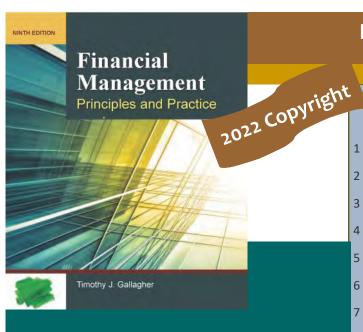
"The Gallagher text is a great choice at any price, and compares favorably with its market leading (and much more expensive) competitors."

-Jack Trifts, Ph.D., Professor of Finance, Bryant University

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Univ of Mary Washington Univ of Maryland-Univ College

Univ of Northern Colorado

Univ of Northern Iowa University of Michigan

Wartburg College

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Webster University

Worcester Polytechnic Institute

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