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# Essentials Of Corporate Finance (The McGraw-Hill/Irwin Series In Finance, Insurance, And Real Estate)



## Synopsis

Essentials of Corporate Finance, 7th edition by Ross, Westerfield, and Jordan is written to convey the most important concepts and principles of corporate finance at a level that is approachable for a wide audience. The authors retain their modern approach to finance, but have distilled the subject down to the essential topics in 18 chapters. They believe that understanding the "why" is just as important, if not more so, than understanding the "how," especially in an introductory course. Three basic themes emerge as their central focus:

1. An emphasis on intuition&#8211;separate and explain the principles at work on a common sense, intuitive level before launching into specifics. Underlying ideas are discussed first in general terms, then followed by specific examples that illustrate in more concrete terms how a financial manager might proceed in a given situation.
2. A unified valuation approach&#8211;Net Present Value is treated as the basic concept underlying corporate finance. Every subject the authors cover is firmly rooted in valuation, and care is taken to explain how decisions have valuation effects.
3. A managerial focus&#8211;Students learn that financial management concerns management. The role of financial manager as decision maker is emphasised and they stress the need for managerial input and judgment.

## Book Information

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## Customer Reviews

This book has me very frustrated, if I had not taken accounting before hand this book would be very hard to understand and learn concepts from.1. Like someone else has said, it doesn't do a very

good job of explaining how to do things, it will give little tidbits and make you figure it out yourself.<sup>2</sup> If you don't have any experience with finance classes DO NOT GET THIS BOOK OR TAKE A CLASS THAT USES THIS BOOK, you'll learn, but slowly and painfully, and you'll probably end up burning your book before you finish it.<sup>3</sup> The ink is terrible smudging everywhere, make sure you don't have any oils on your hands or the ink will smudge all over the place, which is easy to do with a frustrating book like this. I don't like the dry humor in it either (Besides wanting to pass this class, why is understanding the concept of X important) I don't know if that's dry humor or just plain bad humor, don't put it in college text it looks unprofessional and just makes me more pissed off at the authors.

If you get the Kindle version, and the prof. assigned problems 1 - 5 on p45, good luck feeling confident you are doing the correct homework! The Kindle version does not have page numbers. Apparently software version 3.1 for the kindle does support page numbers, but only on certain books, not including this one.

The online assignments are almost stifling if you don't have a good enough help source, but this book covers A to Z in this topic. That being said, it is very dry reading and I spent many late evenings trying to study with this heavy book. It would have been challenging if not impossible to pass if I did not pour the hours into doing the online quizzes meticulously. It is easy to get desensitized to this subject, but that is to be expected and this book does its job of presenting the materials without any discrepancy. For that it deserves credit.

Super great read! This book was awesome. Examples were the best. It was easy to follow. Studied a lot on my own and had no problems passing my class or test. The book also has great side reads that are informative and leads you to great finance websites if you are interested in learning or helping yourself in the finance world, or maybe even to find helpful info for a class project. I used this book for my finance class to obtain my MBA.

I used the book for Intro to finance in my undergraduate studies. The book is very poor at explaining key concepts in finance. Now that I have taken several finance classes I can say with certainty that I do not recommend this book. The examples in each chapter add little in understanding the underlying concepts. For example some of the problems at the end of chapter on time value of money are complex, and unless you have the answers from the professor you will probably be

unable to answer them correctly using the information given in the chapter. Its explanation of the SML line, WACC and BETA, all key concepts for beginners, is similarly vague and not thorough enough to give them a good grasp of financial concepts. The book does not do a very good job of simplifying concepts in a way that makes them understandable for Intro Finance students. I would recommend other introductory finance books in its place that do a better job of trying to help students to really learn the material by giving more clear examples in the chapter text.

The book is very helpful for class. I never have any questions regarding homework or anything that the book itself cannot answer. I think the value of this book is way over stated however, because the content in this book is not that in depth. Overall a very nice book to have though, just wish I didn't have to pay as much as I did.

Good overall text - sometimes can be too wordy and indirect on explanations. Other parts have really good examples. I would rather have a Text on Finance be more "Meat & Potatoes" than words. Show me the formula, then explain it - then give a practical example on how it is used/situationally....

This text book has been a great help to me while I've been in my corporate finance class. It gives lots of examples on how to calculate different problems and breaks it down so you can see step by step how to do it.

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