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Answer: The cost of common stock equity can be found by dividing the dividend expected at the end of year 1 by the current price of the stock and adding the expected growth rate.

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3-14 In the percent-of-sales method for preparing a pro forma income statement, the financial manager begins with sales forecasts and uses values for cost of goods sold, operating expenses, and interest expense that are expressed as a percentage of projected sales. This technique assumes all costs to be variable.

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process where the business assesses and
analyzes the expenditures and risks
associated with capital intensive projects.
The firm would try to derive relationship
between initial outlay required to pursue
the project with the overall cashflows
generated by executing the investment.

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Gitman CHAPTER 9 Capital Budgeting
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This chapter continues the discussion of
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chapter (Chapter 8), which established the
basic principles of determining relevant
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Lawrence J. Gitman appeared as first named author on earlier editions.

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