

## Dividend Policy Chapter 17

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Dividend policy is the decision to pay dividends versus retaining funds to reinvest in the firm In theory, if the firm reinvests capital now, it will grow and can pay higher dividends in the future

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17- 23 Comprehensive Problem • A company's stock is priced at \$50 per share, and it plans to pay a \$2

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cash dividend – Assuming... large, mature firms Managers are reluctant to cut dividends Managers smooth dividends Stock prices react to unanticipated changes in dividends 17- 19 Managements' View of Dividend Policy • Agree or Strongly Agree – 93.8% Try to avoid reducing dividends per share – 89.6% Try to maintain a smooth dividend from year to year – 41.7% Pay dividends to ...

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- Dividends and Dividend Policy 17 Cash Dividends 17.1 • Regular cash dividend – cash payments made directly to stockholders, usually each quarter • Extra cash dividend – indication that the “extra” amount may not be repeated in the future • Special dividend – similar to an extra cash dividend but viewed by the market as a one-time event • Liquidating dividend – some or all of the business has been sold 17-1 L01

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april 26th, 2018 - distributions to shareholders dividends and repurchases answers to end of chapter questions 17 1 a the optimal dividend policy is the dividend policy that strikes a balance between current dividends and future growth

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decided to pay out some of its earnings in the form of cash to its shareholders. What are these payments to shareholders called? payments to shareholders

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1. Consider a firm that can either pay out dividends with one of two plans: Plan 1: Can pay \$10,000 per year for each of the next two years, or. Plan 2: can pay \$9,000 this year, reinvest the other \$1,000 into the firm and then Pay \$11,120. Investors require a 12%. Compare the market value of the two plans: 1.

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- optimal dividend policy when the dividend tax rate exceeds the capital gain tax rate is to pay no dividends at all. ... FIN 375H Chapter 17. 55 terms. stubby15. payout policy. 45 terms. annamaria531. Finance Test Chapter 17. 38 terms. michael\_cantero. OTHER SETS BY THIS CREATOR. Predictive Analytics Exam.

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The dividend payout policy should be based on investor preferences for cash dividends now or capital gains in future from enhanced share value resultant from re-investment into projects with a positive NPV.

### **International dividend policy**

Chapter 17 Dividends and Dividend Policy Dividend Policy Irrelevance Example A firm is considering 2 alternatives. Under Alternative A, the firm would pay out dividends of \$10,000 per year for each of the next 2 years.

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Chapter 17: Payout Policy. STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by. Richard\_Sullivan. Terms in this set (17) Declaration date. Firms announce they will pay a dividend. Record date. All shareholders on the record date will receive payment. Ex-dividend date. The first day that the stock trades that people ...

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As part of the Robert W. Kolb Series in Finance, Dividends and Dividend Policy aims to be the essential guide to dividends and their impact on shareholder value. Issues concerning dividends and dividend policy have always posed challenges to both academics and professionals. While all the pieces to the dividend puzzle may not be in place ...

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