

# Preface

One may question why I would choose to write a book involving issues in corporate finance, given the large number of excellent texts that already exist in the academic marketplace. It is my hope that the answer to this question will be largely self-evident upon review of the text. My intention is to complete a work that is unique in the field. Many existing texts do an excellent job of helping readers learn about issues in corporate finance, so my intention is not to simply recreate these products with a different cover. The theory underlying this text is that any specific area of education is a tool, much like any other type of tool in any other facet of life. And, as important as the characteristics defining these tools certainly are, it is application in a real world setting that is of most importance. The attainment of knowledge has very little merit in the workplace without an accompanying understanding of the uses. Perhaps the best way of stating the motivation behind completing this text is that I want students to learn corporate finance as though it is a *verb*, rather than as a noun. As something you *do*, rather than something you *know*.

These words; however, without an accompanying plan of implementation, are nothing more than noble thoughts. Thus, the reader will notice a two-pronged attack. First, the text is written in a different voice than most. Many instructors subconsciously teach finance as though all students learn the “finance way,” meaning they have quantitative minds and enjoy working with numbers. However, this is certainly not true in many instances and creates a disconnect between the way we teach and the way many students learn. The intent is to have a text that is readable and understandable; even if that means sacrificing some of the time-honored beliefs regarding the serious and stoic tone that often define academic texts.

The second prong of attack is changing the process for which material is presented. This text is not based upon a modular structure. Instead, we make a very concerted effort to create a continuous stream of events so that the reader can best understand the evolving processes that define corporate finance. The end goal is that the student will have a comprehensive understanding of how the corporate financial cycle works. Extraneous details will often be sacrificed for the sake of brevity and flow of information. Should a reader be seeking a text that covers the width and depth of the minutiae involved in the discipline, I admit this book is not for you.

The elimination of this surplus material will provide space to create a fictional company by the name of *Hack Back, Incorporated* that will guide readers in an understandable and entertaining fashion. The motivation is that students should have some interest in the “story” and will transfer this to interest in the topics.

The text is comprised of nine chapters. In each, material is presented in a streamlined presentation and includes numerous examples to help illustrate the concepts. In addition, when appropriate, the text includes “LOOK IT UP” boxes that encourage the reader to go outside the book and examine how the material being covered is relevant in the world around them. “TECH HELP” boxes spread throughout the text help the reader learn how to use modern technology to help streamline problem solving. The text will include (at the completion of each chapter) possible alternative endings of the *Hack Back, Inc.* storyline, which are designed to encourage creative thinking and facilitate flexibility of instruction.

At the completion of each chapter is a series of CONCEPT QUESTIONS, which test the reader’s understanding of important topics covered. Care is given to asking not only pure definitional questions. Rather, the intent is to present thought-provoking questions so that an accurate answer will help ensure the reader goes beyond simply memorizing the material. A set of PROBLEMS are also presented at the end of each chapter which involve mathematical components. The difficulty of the problems ranges from relatively simple to relatively complex.

Charleston, SC, USA

Mark K. Pyles

<http://www.springer.com/978-1-4614-9172-9>

Applied Corporate Finance  
Questions, Problems and Making Decisions in the Real  
World

Pyles, M.

2014, XII, 336 p. 25 illus., 20 illus. in color., Hardcover

ISBN: 978-1-4614-9172-9