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6. Virtually every function within a firm is in some way connected with the receipt or disbursement of cash. The cash relationship may be associated with the generation of sales through the marketing department, the

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(Gitman/Zutter) Chapter 2 The Financial
Market Environment 2.1 Understand the
role that financial institutions play in
managerial finance. 1) A financial
institution is an intermediary that
channels the savings of individuals,

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businesses, and governments into loans or investments. Answer: TRUE Diff: 1

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16 Gitman/Zutter Principles of Managerial Finance, Brief, Seventh Edition 15. The ordinary income of a corporation is income earned through

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the sale of a firm's goods or services.
Taxes on corporate ordinary income
have two components: a fixed amount
on the base figure for its income bracket

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statements resulting from short-term financial planning are 1) the cash budget, 2) the pro forma income statement, and 3) the pro forma balance sheet.

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