

Capital budgeting involves the process of evaluating and selecting long-term investments that are consistent with the firm's goal of maximizing owner wealth. Here are some common types of questions related to FIN 200 - Basics of Capital Budgeting:

1. Net Present Value (NPV)

Question: What is the NPV of a project with an initial investment of \$100,000, expected annual cash inflows of \$30,000 for 5 years, and a required rate of return of 10%?

Answer: To calculate NPV, discount the cash inflows at the required rate of return and subtract the initial investment.

2. Internal Rate of Return (IRR)

Question: A project requires an initial investment of \$50,000 and provides cash inflows of \$15,000 annually for 4 years. What is the project's IRR?

Answer: IRR is the discount rate that makes the NPV of the project equal to zero. You can solve for it using trial and error or financial calculators.

3. Payback Period

Question: A project costs \$60,000 and provides annual cash inflows of \$20,000. What is the payback period?

Answer: The payback period is the time it takes to recover the initial investment. In this case, the payback period is $\$60,000 / \$20,000 = 3$ years.

Capital Budgeting Questions And Answers

Richard F. Wacht



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budgeting if the IRR is greater than the firm's required rate of return the project is considered acceptable How do you assess the risk of a capital budgeting project Answer Risk can be assessed using several methods including Sensitivity Analysis Analysing how changes in key assumptions impact project outcomes Scenario Analysis Evaluating the project under different scenarios best case worst case most likely case Monte Carlo Simulation Using statistical methods to model the probability of different outcomes Real Options Analysis Evaluating the flexibility and options available in the project What are the advantages and disadvantages of the Payback Period method Answer Advantages Simple to calculate and understand Useful for assessing the liquidity risk of a project Disadvantages Ignores the time value of money Does not consider cash flows beyond the payback period Does not measure profitability or overall value creation These questions and answers provide a solid foundation for preparing for an interview focused on financial modelling and capital budgeting

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