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NEW QUESTION: 1 Ivan Johnson is reviewing the investment merits of BioT Lab, a fast-growing biotechnology company. BioT Lab has developed several drugs, which are being licensed to major drug companies. BioT Lab also has several drugs in phase III trials (phase III trials are the last testing stage before FDA approval). Johnson notes that two drugs recently received approval which should provide BioT Lab solid revenue growth and generate predictable cash flow well into the future. Based on the potential for the two drugs, BioT Lab's estimated annual cash flow growth rate for the next two years is 25%, and long-term growth is expected to be 12%. Because of BioT Lab's attractive investment opportunities, the company does not pay a dividend. BioT Lab's current weighted average cost of capital is 15% and its stock is currently trading at \$50 per share. Financial information for BioT Lab for the most recent 12 months is provided below: * Net working capital excluding cash increased from \$7,460,000 to \$9,985,000; * Book value increased from \$81,250,000 to \$101,250,000. * BioT Lab currently has no debt. * Research facilities and production equipment were purchased for \$8,450,000. * BioT Lab held non-operating assets in the amount of \$875,000. * Net income for the 12 months was \$20,000,000. * BioT Lab has a marginal tax rate of 40%. * Noncash charges for depreciation and restructuring for the 12 months were \$1,250,000. BioT Lab's management has indicated an interest in establishing a dividend and will fund new drug research by issuing additional debt. Johnson also reviews a competitor to BioT Lab, Groh Group, which has a larger segment operating in a highly cyclical business. The Groh Group has a debt to equity ratio of 1.0 and pays no dividends. In addition, Groh Group plans to issue bonds in the coming year. If BioT Lab establishes a dividend and issues additional debt, the most likely effect on FCFF will be; **A.** an increase in FCFF. **B.** no effect. **C.** a decrease in FCFF. **Answer: B** Explanation: Explanation/Reference: Explanation: If BioT Lab established a dividend there would no impact on either FCFF or FCFE. Changing the company capital structure by increasing debt will not impact FCFF, although it will initially increase FCFE by the amount of debt issued and then reduce FCFE thereafter by the after-tax interest expense. (Study Session 12, LOS 41.h)

NEW QUESTION: 2 Where does comparing actual to baseline schedules, examining the statement of work, understanding cost overruns, and assessing risk all occur? **A.** Stakeholder meeting. **B.** Contract negotiation. **C.** Resource leveling activity. **D.** Project audit. **Answer: D**

NEW QUESTION: 3 You have a computer named Computer1 that runs Windows 10. Computer1

has two volumes named C and D. Volume C is formatted NTFS and volume D is formatted exFAT. You need to ensure that you can recover files stored in D:\Data. What should you use? **A.** File History **B.** Backup and Restore (Windows 7) **C.** wbadmin.exe **D.** System Restore points **Answer: A**
Explanation: Explanation/Reference: Explanation:

NEW QUESTION: 4 Note: this question is part of a series of questions that use the same or similar answer choices. An answer choice may be correct for more than one question in the series. Each question is independent of the other questions in the series. Information and details provided in a question apply only to that question. You are developing an application to track customer sales. You need to create a database object that meets the following requirements: - Return a value of 0 if data is inserted successfully into the Customers table. - Return a value of 1 if data is not inserted successfully into the Customers table. - Support logic that is written by using managed code. - Support TRY...CATCH error handling. What should you create? **A.** extended procedure **B.** DDL trigger **C.** scalar-valued function **D.** DML trigger **E.** CLR procedure **F.** table-valued function **G.** user-defined procedure **Answer: E**
Explanation: DML triggers is a special type of stored procedure that automatically takes effect when a data manipulation language (DML) event takes place that affects the table or view defined in the trigger. DML events include INSERT, UPDATE, or DELETE statements. DML triggers can be used to enforce business rules and data integrity, query other tables, and include complex Transact-SQL statements. A CLR trigger is a type of DDL trigger. A CLR Trigger can be either an AFTER or INSTEAD OF trigger. A CLR trigger can also be a DDL trigger. Instead of executing a Transact-SQL stored procedure, a CLR trigger executes one or more methods written in managed code that are members of an assembly created in the .NET Framework and uploaded in SQL Server. References: <https://msdn.microsoft.com/en-us/library/ms178110.aspx>

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