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ACCA FM (Financial Management, F9) is one of paper in Applied Skills Module. The syllabus states its aim is to develop students' knowledge and skills, relevant to investment, financing and dividend policy decisions, to qualify as a finance manager.

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Remember that K_{eq} is a function of beta equity which includes both business and financial risk, so as financial risk increases, beta equity increases, K_{eq} increases and WACC increases. The key question is which has the greater effect, the reduction in the WACC caused by having a greater amount of cheaper debt or the increase in the WACC caused ...

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