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**NEW QUESTION: 1**

Bottom-to-top communication techniques include all the following except:

- A. Employee satisfaction surveys.
- B. Performance reviews.
- C. Quality circles.
- D. Employee suggestion boxes.

**Answer: B**

**NEW QUESTION: 2**

- A. Corp-2
- B. Corp-1
- C. Branch-1
- D. Corp-3
- E. Corp-4
- F. Branch-2

**Answer: E,F**

Explanation:

There are 2 segments on the topology above which are separated by Corp-3 router. Each segment will have a DR so we have 2 DRs. To select which router will become DR they will compare their router-IDs. The router with highest (best) router-ID will become DR. The router-ID is chosen in the order below:

The highest IP address assigned to a loopback (logical) interface.

If a loopback interface is not defined, the highest IP address of all active router's physical interfaces will be chosen.

In this question, the IP addresses of loopback interfaces are not mentioned so we will consider IP addresses of all active router's physical interfaces. Router Corp-4 (10.1.40.40) & Branch-2 (10.2.20.20) have highest "active" IP addresses so they will become DRs.

### **NEW QUESTION: 3**

Driver Corporation faces an IOS schedule calling for a capital budget of \$60 million. Its optimal capital structure is 60 percent equity and 40 percent debt. Its earnings before interest and taxes (EBIT) were \$98 million for the year. The firm has \$200 million in assets, pays an average of 10 percent on all its debt, and faces a marginal tax rate of 35 percent. If the firm maintains a residual dividend policy and will keep its optimal capital structure intact, what will be the amount of the dividends it pays out after financing its capital budget?

- A. \$60.0 million
- B. \$0
- C. \$22.5 million
- D. \$59.4 million
- E. \$30.0 million

**Answer: C**

Explanation:

Explanation/Reference:

Explanation:

Calculate interest cost:

Total assets = \$200M; 40% debt x \$200M = \$80 million in debt.

Interest cost = \$80M x 0.10 = \$8.0 million.

Calculate net income (in millions):

EBIT\$98.0

less: Interest- 8.0

EBT\$90.0

less: Taxes (35%) 31.5

Net income\$58.5

Calculate portion of projects financed with retained earnings:

IOS contains \$60 million in positive NPV projects.

Retained earnings portion:\$60M x 0.60 = \$36.0 million

Debt portion:\$60M x 0.40 = \$24.0 million

Calculate residual available for dividends:

\$58.5M - \$36.0M = \$22.5 million in dividends.

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