

Personal Finance Turning Money into Wealth 7th Edition Keown Solutions Manual

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CHAPTER 5

CASH OR LIQUID ASSET MANAGEMENT

CHAPTER CONTEXT: THE BIG PICTURE

This chapter introduces the process of liquid asset management and is the first chapter in the four-chapter section entitled “Part 2: Managing Your Money.” This section of the text introduces different strategies for controlling the financial plan through cash management, credit management, and management of large expenses. Cash management lays the foundation for maintaining adequate liquidity to meet everyday expenses and avoiding the sale of other assets to meet emergency expenses. Specifically, this chapter introduces the principles of liquid asset management and describes the alternatives available for cash management and liquid investments. Students are encouraged to evaluate critically the products and to tailor choices to best match their needs.

CHAPTER SUMMARY

This chapter establishes the importance of implementing an effective cash management plan. A basic premise of the chapter is the importance of maintaining some liquid assets to be used in the event of an emergency. Cash management institutions, their features, and the characteristics of the accounts offered are summarized. Rates of return on different cash management and liquid investment alternatives are discussed. Strategies for selecting and using cash management vehicles, such as the checking account, are discussed. An explanation of the benefits of automating cash management with electronic funds transfers and online banking concludes this chapter.

Personal Finance Keown Chapter Solution Manual

Zhe Xu



Personal Finance Keown Chapter Solution Manual:

Enjoying the Song of Term: An Mental Symphony within **Personal Finance Keown Chapter Solution Manual**

In some sort of used by screens and the ceaseless chatter of immediate communication, the melodic elegance and emotional symphony developed by the written term frequently fade in to the backdrop, eclipsed by the constant noise and distractions that permeate our lives. However, located within the pages of **Personal Finance Keown Chapter Solution Manual** a stunning fictional prize full of natural emotions, lies an immersive symphony waiting to be embraced. Crafted by a wonderful musician of language, this fascinating masterpiece conducts readers on an emotional journey, skillfully unraveling the hidden melodies and profound influence resonating within each carefully constructed phrase. Within the depths of the poignant assessment, we can explore the book is central harmonies, analyze its enthralling publishing model, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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