

Financial Management: Principles and Applications (12th Edition) (Pearson Series in Finance)

By Sheridan Titman, Arthur J. Keown

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Editorial Review

About the Author

SHERIDAN TITMAN holds the McAllister Centennial Chair in Financial Services at the University of Texas. He has a B. S. from the University of Colorado and an M.S. and Ph.D. from Carnegie Mellon University. Prior to joining the faculty at the University of Texas, Professor Titman was a Professor at UCLA, the Hong Kong University of Science and Technology, and Boston College, and spent the 1988-1989 academic year in Washington, D.C. as the special assistant to the Assistant Secretary of the Treasury for Economic Policy. In addition, he has consulted for a variety of financial institutions and corporations. He has served on the editorial boards of the leading academic finance and real estate journals, was an editor of the *Review of Financial Studies*, and was the founding editor of the *International Review of Finance*. Professor Titman has served as both Presidents and Vice Presidents of the American Finance Association and the Western Finance Association and has served as a director of the American Finance Association, the Asia Pacific Finance Association, the Western Finance Association, and the Financial Management Association. He has published more than 50 articles in both academic and professional journals and has co-authored two additional books, *Financial Markets and Corporate Strategy*, and *Valuation*. He has received a number of awards for his research excellence and is a Fellow of the Financial Management Association and a Research Associate of the National Bureau of Economic Research. Sheridan and Meg live with their three sons and dog (Mango) in Austin, Texas.

ARTHUR J. KEOWN is the R. B. Pamplin Professor of Finance and Finance Department Head at Virginia Polytechnic Institute and State University. He received his bachelor's degree from Ohio Wesleyan University, his MBA from the University of Michigan and his doctorate from Indiana University. An award-winning teacher, he is a member of the Academy of Teaching Excellence at Virginia Tech, and he has received five certificates of Teaching Excellence, the W.E. Wine Award for Teaching Excellence, and the Alumni Teaching Excellence Award. In 1999, he received the Outstanding Faculty Award from the State of Virginia. Professor Keown is widely published in academic journals. His work has appeared in the *Journal of Finance*, *Journal of Financial Economics*, *Journal of Financial and Quantitative Analysis*, *Journal of Financial Research*, *Journal of Banking and Finance*, *Financial Management*, *Journal of Portfolio Management*, and many others. Two of his books are widely used in college finance classes all over the country - *Foundations of Finance: The Logic and Practice of Financial Management* and *Personal Finance, Turning Money into Wealth*. Professor Keown is a Fellow of Decision Sciences Institute and head of the Finance Department. In addition, he has served as the co-editor of both the *Journal of Financial Research* and the Financial Management Association's Survey and Synthesis Series. He was recently inducted into Ohio Wesleyan's hall of Fame for wrestling. His daughter and son are both married and live in Madison, Wisconsin, and Dubai, while he and his wife live in Blacksburg, Virginia, where he collects original art from Mad Magazine.

JOHN MARTIN holds the Carr B. Collins Chair in Finance in the Hankamer School of Business at Baylor University, where he has received multiple best teacher awards in the Baylor Executive MBA program. Prior to moving to Baylor Professor Martin was the Margaret and Eugene McDermott Professor of Finance at the University of Texas at Austin.

Over his career, Professor Martin has published more than 50 articles in the leading finance journals and served in a number of editorial positions, including the co-editorship of the Financial Management Association's *Survey and Synthesis Series* published by the Oxford University Press. In addition, he has co-

authored the following books: *Valuation: The Art and Science of Corporate Investment Decisions*, 2nd edition (Pearson Education); *Financial Analysis* (McGraw-Hill Publishing Company); *Foundations of Finance*, 8th edition (Pearson Education); *The Theory of Finance* (Dryden Press); and *Value Based Management*, 2nd edition (Harvard Business School/Oxford University Press).

John and Sally have two wonderful sons and two beautiful grandsons who visit them often on their ranch in Crawford, Texas, where they raise Brangus cattle and miniature donkeys.

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