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NEW QUESTION: 1

You need to install the new version of Appl.

What should you do first? (More than one answer choice may achieve the goal. Select the BEST answer.)

- A. Add the new version of Appl to a copy of the existing service template.
- B. From Configuration Manager, create a new deployment type for the new version of Appl.
- C. Add the new version of Appl to a new blank service template.
- D. From a Group Policy, deploy the new version of Appl.

Answer: A

NEW QUESTION: 2

Emily De Jong, CFA, works for Charles & Williams Associates, a medium-sized investment firm operating in the northeastern United States. Emily is responsible for producing financial reports to use as tools to attract new clients. It is now early in 2009, and Emily is reviewing information for O'Connor Textiles and finalizing a report that will be used for an important presentation to a potential investor at the end of the week.

Following an acquisition of a major competitor in 1992, O'Connor went public in 1993 and paid its first dividend in 1999. Dividends are paid at the end of the year. After 2008, dividends are expected to grow for three years at 11%: \$2.13 in 2009, \$2.36 in 2010, and \$2.63 in 2011. The average of the arithmetic and compound growth rates are given in Exhibit 1. Dividends are then expected to settle down to a long-term growth rate of 4%. O'Connor's current share price of \$70 is expected to rise to \$72.92 by the end of the year according to the consensus of analysts' forecasts. O'Connor's annual dividend history is shown in Exhibit 1.

De Jong is also considering whether or not she should value O'Connor using a free cash flow model instead of the dividend discount model.

The output from the regression appears in Exhibit 2.

De Jong determines that employing the CAPM to estimate the required return on equity suffers from the following sources of error:

- * Estimation of the model's inputs (e.g., the market risk premium). The company's dividend payment schedule.
- * The accuracy of the beta estimate.
- * Whether or not the model is the appropriate one to use.

De Jong observes that two reputable statistical analysis firms estimate betas for O'Connor stock at 0.85 and 1.10. She concludes that the differences between her beta estimate and

the published estimates resulted from her use of standard errors in her regression to correct for serial correlation; the other firms did not make a similar adjustment. De Jong considers using adjusted beta in her analysis. Typically, her company uses 1/3 for the value of .

She determines that her adjusted beta forecast will be closer to the mean reverting level using this value than it would be using a value of 1/3.

Is De Jong correct about the sources of error in the CAPM?

A. No, because the company's dividend payment schedule is not a source of error.

B. Yes.

C. No, because model appropriateness is not a source of error.

Answer: A

Explanation:

Explanation/Reference:

Explanation:

The estimate of the required return on equity using the CAPM does not depend on whether the company pays dividends. (Study Session 18, LOS 64.e)

NEW QUESTION: 3

Risk reduction in a system development life-cycle should be applied:

A. Equally to all phases.

B. Mostly to the initiation phase.

C. Mostly to the development phase.

D. Mostly to the disposal phase.

Answer: A

Explanation:

Risk is defined as the combination of the probability that a particular threat source will exploit, or trigger, a particular information system vulnerability and the resulting mission impact should this occur. Previously, risk avoidance was a common IT security goal. That changed as the nature of the risk became better understood. Today, it is recognized that elimination of all risk is not cost-effective. A cost-benefit analysis should be conducted for each proposed control. In some cases, the benefits of a more secure system may not justify the direct and indirect costs. Benefits include more than just prevention of monetary loss; for example, controls may be essential for maintaining public trust and confidence. Direct costs include the cost of purchasing and installing a given technology; indirect costs include decreased system performance and additional training. The goal is to enhance mission/business capabilities by managing mission/business risk to an acceptable level.

Source: STONEBURNER, Gary & al, National Institute of Standards and Technology

(NIST), NIST Special Publication 800-27, Engineering Principles for Information Technology Security (A Baseline for Achieving Security), June 2001 (page 8).

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