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Introduction

The growth of companies is fueled by being organized and having key strategies for growth. One of the strategies for pushing growth across companies focuses on international financial management, IFM (Shaukat, 2021). IFM can be described as managing finances through investments and other financial decisions focused on increasing the company's value. Apple company focuses on consumer electronic products, which the company sells across the globe (Cardella & Shang, 2018). The IFM for Apple effectively allows the company to partner with different businesses overseas, work with stakeholders and shareholders, and their taxes towards the government. The inclusion of international financial management ensures that companies have promoted their growth and have organized finances and accounting structures that avoid loss or fraud (Shaukat, 2021). Apple's financial management has been a core part of the company's success in the international markets.

Importance of IFM Towards Apple Company

Apple has a significant number of competitors. The main product of Apple is the iPhone consumer product. This shows that 52% of Apple's 2021 revenue comes from iPhone sales. In 2020, the company sold; 230 million iPhones, 71 million iPods, and 20 million Mac and MacBook units (Apple, 2022). The company's service sector also represented 18% of the company's revenue (Apple, 2022). Large competitors like Google, Samsung, and Dell for the company's laptops and computers (Abdukarimova, 2021). These competitors all target the same global market. This means that the importance of the IFM is to engage companies in effective planning and organization, which boost growth (Apple, 2022). Targeting global consumers also requires effective planning to avoid increased taxes and tariffs. Effective financial management ensures that the company saves enough revenue, which can be used in research and development,

pushing company growth (Apple, 2022). Therefore, Apple can sustain its international markets by engaging in different international finance management strategies and theories.

Apple also benefits from international financial management strategies and theories by effectively paying the company's dividends (Shaukat, 2021). Apple corporation is publicly listed on the New York stock exchange. Therefore, Apple benefits from dividing its profits well, promoting growth and development, and shareholder confidence. This approach ensures that the company remains publicly traded and its shares remain profitable to the shareholders. The company's shares provide a perfect summary of Apple's success in the last decade. Reviewing the shares as a preview of the company's success indicates the Efficient Market hypothesis theory.

Apple's all-time high stock price was at 182.01 on January 03, 2022 (Apple, 2022).

The average stock price has been 156.72 (Apple, 2022).

The company's finances have also indicated key growth across the company.

Challenges Apple Experiences in Different International Financial Markets.

Multinational corporations face several challenges within the international markets. These challenges could be attributed to the state of the international market or the policies engaged between the corporation and the governments present (Abdukarimova, 2021). Apple could also face criticism for the products it offers. In countries like China, Apple faces stiff competition from local companies with larger market shares (Abdukarimova, 2021). The company, therefore, faces several challenges associated with its growth and development. The differences between shareholders' and managers' benefits may also collide, affecting these companies' decisions. These are regarded as agency problems that may affect multinational corporations.

The focus on International financial management ensures that the company has resolved any of these challenges. Joint ventures and franchising deals in the international markets are also associated with challenges. Apple has a list of different acquisitions and mergers which have been part of its growth and development. The company's largest acquisition was the \$3 billion purchase of the audio product manufacturing company Beats Electronics and Beats Music. The company was acquired in August 2014. Other major acquisitions include Siri Inc for \$200 million, Shazam for 4400 million, NeXT Software for \$400 million, and AUthenTec for \$356 million (Apple, 2022). The establishment of foreign subsidiaries may also impact the development of the company by impacting its growth and development. Apple has subsidiaries across the globe in different nations (Abdukarimova, 2021). These subsidiaries may also be impacted by different challenges, contributing to the challenges Apple faces. The failure of other IFM strategies and theories contributes to some of the corporation's challenges.

Apple's Dividend Distribution Policy

Distributing a company's processes to its shareholders is achieved through dividends. Since Apple is publicly traded, paying its shareholders is achieved through dividends. The rise in revenue by Apple has contributed to the continued interest in its dividends. The company began its dividend payments in 2012 (Wei, 2022). The fiscal year 2020 resulted in Apple's dividend payouts totaling 14.4 billion (Wei, 2022). The dividend payout for the company represented 25% of the total revenue that the company had received. The 2021 payout, however, was lowered to a 15.2% payout based on the \$97.4 billion net income (Wei, 2022). Below is an analysis of the company's dividends over the past five years.

The dividend ratio for Apple is calculated through the division of the total company revenues divided from the total dividends.

For 201, the company had a net income of 97.4 billion divided by the total dividends of 14.4 billion to obtain a dividend ratio of 15.2% (Wei, 2022).

Date	Dividend Amount (\$)	Dividends Totals (\$)	Revenue Percentage
2021	\$0.87	14.46 billion	15.2%
2020	\$2.62	14.081 billion	25%
2019	\$3.04	14.119 billion	23%
2018	\$2.82	13.712 billion	26%
2017	\$2.46	12.769 billion	23%

Average for Apple's payout ratio = 23.0% (Wei, 2022).

Apple has been operating at a median payout ratio of 24.5% since 2017 (Wei, 2022).

The year 2021 shows a five-year low with a 15.2% payout ratio (Wei, 2022).

The decrease from the 2020 to 2021 dividend ratio shows a 37.7 decrease, suggesting a significant difference (Apple, 2022).

Apple doesn't have a set policy on the amount offered to shareholders. The company's dividends cut has been growing since the company began offering dividends to shareholders. The first quarter of 2022 included a \$0.22 quarterly dividend payment for each share (Wei, 2022). The dividend amount is considered low since Apple is a growing company (Apple, 2022). Therefore, the low cuts in its dividends are attributed to Apple's increased investments in other products and projects. The increased variance in Apple's payment is attributed to different projects and generated revenues for each year.

The Efficient Market hypothesis theory, EMH, is considered an effective approach to understanding a company (Jovanovic et al., 2018). EMH indicates that the stock trade is always a perfect representation of the company's development. The share prices are therefore indicated to display all the information about a company. The current prices for Apple shares are \$164.79 (Apple, 2022). The current price per share showcases the current value of Apple company value.

The shares of the company have also been rising and dropping. The EMH theory indicates that this rise and drop suggest the current experiences and challenges that the company has been experiencing (Jovanovic et al., 2018). The past month, however, showcases a steady rise in the price of Apple's shares, suggesting the company's growth.

The WACC is also adopted when calculating the value of a company. The WACC is considered the Weighted Average Cost of Capital (WACC) and is a critical assumption of the valuation analysis. The statistics shown below shows the way the company's share price impacts the value of the company. The statistics also provide more information about Apple company.

Apple's WACC for the year 2021 was 11.7% (Wei, 2022).

The cost of Equity for the company is 8.45% (Wei, 2022).

Apple's Discount rate for 2021 is 7.8% (Wei, 2022).

The company's cost of debt is also calculated to be at 4.25% (Wei, 2022).

The information shown indicates that Apple has a debt/equity ratio of 0.05% (Wei, 2022).

The analysis of Apple's stock and its rise and development suggests a strong EMH. The current price is high compared to other technology company stocks (Wei, 2022). The stock trend also shows steady growth over the past months suggesting increasing value for the company. The stock prices have also risen from the time of Apple's IPO (Wei, 2022). Apple's IPO price was valued at \$22 per share in 1980 and has since risen to its current value. The IPO describes the initial price for each share the company sold (Wei, 2022). The trend for the shares also showcases a potential rise, which indicates the shares to be a wise investment. The analysis, therefore, supports the idea that Apple's stock portrays a strong EMH.

Apple's Company Operations and IFM

The different operations included in Apple are associated with the growth and development actions needed. The IFM affects the type and size of any project since they are associated with a company's development (Shaukat, 2021). Apple's main method of appraising a project is to focus on whether the company completes specific projects (Ederstone, 2020). The main approach adopted by the organizations present includes the overall focus on the project's viability and where it can be included. The different subsidiaries of Apple also consider the same project appraisal process adopted by the main parent company.

Apple's project appraisal process also considers IFM theories. The company adopts the imperfect markets theory of IFM when conducting different operations (Ederstone, 2020). This is the main reason the company manufactures the iPhone products through contracting organizations in different parts of the world like China (Ederstone, 2020). The imperfect markets theory suggests that the world markets are not perfect, making the production of certain resources cheaper in some areas. This factor has been a leading approach adopted in engaging different projects within the company. The approach has ensured the success of most projects by the company.

The cost of capital represents the return the company needs to achieve order and the project cost (Shaukat, 2021). The cost of capital is highly considered when appraising any project within Apple (Abdukarimova, 2021). The company's board requires such statements when considering any project or purchase. The use of forwarding contracts may also be adopted if there is the potential for better results (Abdukarimova, 2021). The company's financial team may indicate the possibility of lagging which results in high prices for specific products. The

forward contracts approach ensures that the company saves more money to remain within the required margins.

Apple's adoption of IFM theories and strategies is considered a key factor in the company's development (Abdukarimova, 2021). The appraisal of projects strategy also contributes towards the company profiting from the projects it has included. These approaches have ensured that the company has saved high costs from all its projects (Shaukat, 2021). The strategy of contracting other companies and developing subsidiaries to avoid increased taxes are key approaches that the company has engaged in promoting its growth (Abdukarimova, 2021). The development across Apple has been pushed by its financial strategies and considerations of the international markets.

Conclusion

In conclusion, Apple's financial management has been a core part of the company's success in the international markets. The paper describes the different benefits associated with engaging IFM strategies and theories. The challenges of international financial markets are also described in the text. This shows why Apple requires to engage the IFM strategies. The growth and development within Apple are seen to be pushed by its operations and the considerations of the company shares. The discussion, therefore, shows a considerate focus on operations across multinational cooperation as a key approach to boosting development.

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