



Financial management

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Financial Management is an essential part of the economic and non economic activities which leads to decide the efficient procurement and utilization of finance with profitable manner.

Management was a part of accountancy with the traditional approaches.



Financial Management also developed as corporate finance, business finance, financial economics, financial mathematics and financial engineering.

Understanding the basic concept about the financial management becomes an essential part for the students of economics, commerce and management.

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DEFINITION OF FINANCIAL MANAGEMENT

The term financial management has been defined by Solomon, “It is concerned with the efficient use of an important economic resource namely, capital funds”.

Thus, Financial Management is mainly concerned with the effective funds management in the business. In simple words, Financial Management as practiced by business firms can be called as Corporation Finance or Business Finance.

