

Financial management refers to the strategic planning, organising, directing, and controlling of financial undertakings in an organisation or an institute. Take a look at the objectives involved: Maintaining enough supply of funds for the organisation; Ensuring shareholders of the organisation to get good returns on their investment; Optimum and efficient utilization of funds; Creating real and safe investment opportunities to invest in. Financial management is also made up of certain elements. A financial plan includes certain key objectives, which are: Determining the amount of capital required; Determining the capital organisation and structure; Framing of the organisation's financial policies and regulations. It also includes applying management principles to the financial assets of an organisation, while also playing an important part in fiscal management.