

## CHAPTER 1

# NATURE, PURPOSE AND SCOPE OF FINANCIAL MANAGEMENT

### NATURE OF FINANCIAL MANAGEMENT

*Financial Management*, also referred to as *managerial finance*, *corporate finance*, and *business finance*, is a decision making process concerned with planning, acquiring and utilizing funds in a manner that achieves the firm's desired goals. It is also described as the process for and the analysis of making financial decisions in the business context. Financial management is part of a larger discipline called *FINANCE* which is a body of facts, principles, and theories relating to raising and using money by individuals, businesses, and governments. This concerns both financial management of profit-oriented business organizations particularly the corporate form of business, as well as, concepts and techniques that are applicable to individuals and to governments.

### THE GOAL OF FINANCIAL MANAGEMENT

Assuming that we confine ourselves to for-profit businesses, the goal of financial management is to make money and add value for the owners. This goal, however, is a little vague and a more precise definition is needed in order to have an objective basis for making and evaluating financial decisions. The financial manager in a business enterprise must make decision for the owners of the firm. He must act in the owners' or shareholders' best interest by making decisions that increase the value of the firm or the value of the stock.

The appropriate goal for the financial manager can thus be stated as follows:

*The goal of financial management is to maximize the current value per share of the existing stock or ownership in a business firm.*

# Financial Management Chapter 1 solutions

**Wolfgang Guggemos**



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In a world consumed by monitors and the ceaseless chatter of quick transmission, the melodic elegance and emotional symphony produced by the prepared term frequently fade in to the backdrop, eclipsed by the constant sound and disruptions that permeate our lives. However, set within the pages of **Financial Management Chapter 1solutions** a wonderful literary prize full of natural thoughts, lies an immersive symphony waiting to be embraced. Constructed by an elegant composer of language, that fascinating masterpiece conducts readers on a psychological trip, well unraveling the concealed tunes and profound impact resonating within each cautiously constructed phrase. Within the depths with this moving analysis, we can examine the book is central harmonies, analyze its enthralling writing design, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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