funds and overall objectives of business enterprise."

According to Joseph F. Broddy, "Financial Management is that area of business management devoted to a judicious use of capital and careful selection of the sources of capital in order to enable a spending unit to move in the direction of reaching its goals."

On the basis of above meaning and definitions of Financial Management, we may the say that Financial Management is the planning, organising, directing and controlling of an organisation's financial resources. It involves effectively raising funds, investing them effectively and maximising profitability while minimising risk for achieving financial goals.

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