Macmillan Business Masters

Financial Management

Third Edition

Macmillan Business Masters

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Financial Management

Third Edition

Geoffrey Knott

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Introduction

Financial management has developed as a separate area of study in recent years for three main reasons:

- Recognition by business and public bodies, large and small, of the importance of continuous assessment of their need for finance; an awareness of the sources of finance; and to ensure the optimum use of resources provided by that finance.
- The increasing number of specialist finance managers appointed by larger companies and public bodies.
- Continuing development and application of analytical techniques in financial decision-making.

Consequently, financial management is a separate subject in the examinations of all the major professional accountancy bodies, and features in most universities, and college degree and management courses concerned with finance.

This book is therefore aimed at the needs of students of finance, and also at practising managers – whether financial or non-financial – who require an easy-to-read and up-to-date text on financial management.

The book is structured so as to present a logical sequencing of material, which has been comprehensively updated in this third edition. Each chapter contains activities and exercises aimed at dissuading the reader from adopting a passive role. Readers will obviously benefit if they do not refer to the answers before attempting the questions.

GEOFFREY KNOTT