

Chapter 1 : BSBA in Financial Management in the Philippines

Financial management in the Philippine setting has 81 ratings and 3 reviews: Published by AFA Publications, pages.

Financial Management - Meaning, Objectives and Functions
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Meaning of Financial Management
Financial Management means planning, organizing, directing and controlling the financial activities such as procurement and utilization of funds of the enterprise. It means applying general management principles to financial resources of the enterprise. Investment in current assets are also a part of investment decisions called as working capital decisions. Financial decisions - They relate to the raising of finance from various resources which will depend upon decision on type of source, period of financing, cost of financing and the returns thereby. Dividend decision - The finance manager has to take decision with regards to the net profit distribution. Net profits are generally divided into two: Dividend for shareholders- Dividend and the rate of it has to be decided. Retained profits- Amount of retained profits has to be finalized which will depend upon expansion and diversification plans of the enterprise. Objectives of Financial Management
The financial management is generally concerned with procurement, allocation and control of financial resources of a concern. The objectives can be- To ensure regular and adequate supply of funds to the concern. To ensure adequate returns to the shareholders which will depend upon the earning capacity, market price of the share, expectations of the shareholders. To ensure optimum funds utilization. Once the funds are procured, they should be utilized in maximum possible way at least cost. To ensure safety on investment, i. To plan a sound capital structure-There should be sound and fair composition of capital so that a balance is maintained between debt and equity capital. Functions of Financial Management
Estimation of capital requirements: A finance manager has to make estimation with regards to capital requirements of the company. This will depend upon expected costs and profits and future programmes and policies of a concern. Estimations have to be made in an adequate manner which increases earning capacity of enterprise. Determination of capital composition: Once the estimation have been made, the capital structure have to be decided. This involves short- term and long- term debt equity analysis. This will depend upon the proportion of equity capital a company is possessing and additional funds which have to be raised from outside parties. Choice of sources of funds: For additional funds to be procured, a company has many choices like- Issue of shares and debentures Loans to be taken from banks and financial institutions Public deposits to be drawn like in form of bonds. Choice of factor will depend on relative merits and demerits of each source and period of financing. The finance manager has to decide to allocate funds into profitable ventures so that there is safety on investment and regular returns is possible. The net profits decision have to be made by the finance manager. This can be done in two ways: Dividend declaration - It includes identifying the rate of dividends and other benefits like bonus. Retained profits - The volume has to be decided which will depend upon expansional, innovational, diversification plans of the company. Finance manager has to make decisions with regards to cash management. Cash is required for many purposes like payment of wages and salaries, payment of electricity and water bills, payment to creditors, meeting current liabilities, maintainance of enough stock, purchase of raw materials, etc. The finance manager has not only to plan, procure and utilize the funds but he also has to exercise control over finances. This can be done through many techniques like ratio analysis, financial forecasting, cost and profit control, etc.

Chapter 2 : Financial Management in the Philippine Setting: Text and Cases - Cesar G. Saldaña - Google

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Php 27, Description The finance function plays a crucial role in ensuring the continuing viability of a firm particularly during periods of uncertainty. This basic course examines through a user-friendly, yet comprehensive way, the finance function in the corporate setting, its scope of responsibilities and authorities, and its linkages with other segments of the organization. Objectives Successful completion of the course enables the participant to: 1. Appreciate and understand the objectives, role and importance of finance in business; 2. Learn the basic techniques in analyzing financial statements; 3. Learn the concepts, related calculations and practical applications of the mathematics of finance and investments; 4. Utilize basic financial planning and forecasting tools for business decisions; 5. Identify, define, analyze and manage the various types of risks the finance manager faces in the routine course of business; 6. Identify, describe and evaluate the various short-, medium- and long-term financing sources available to a firm; and 9. Outline The course, which employs lectures, interactive discussions, case studies and practical exercises, covers the following areas: An overview and introduction A. Review of key accounting concepts B. Basic techniques of financial statement analysis C. Importance and goal of finance in business D. Responsibilities of the finance manager E. Key ideas in financial management F. Structure of the financial system II. The mathematics of finance and investments A. Time value of money: Practical applications for decision-making III. Basic financial planning A. Profit planning, budgeting and financial forecasting B. Operating and financial leverage IV.

Chapter 3 : Books similar to Financial management in the Philippine setting: text and cases

Financial management in the Philippine setting by Cesar G. Saldaña, , AFA Publications edition, in English - 1st ed.

According to the Department of Finance, the country has recently reduced dependency on external sources to minimize the risks caused by changes in the global exchange rates. Efforts to reduce national debt include increasing tax efforts and decreasing government spending. In response to the higher global interest rates and to the depreciation of the peso, the government became increasingly reliant on domestic financing to finance fiscal deficit. The tax reform program resulted in reduced fiscal imbalance and higher tax effort in the succeeding years, peaking in , before the enactment of the Comprehensive Tax Reform Program CTRP. Public debt servicing and interest payments as a percent of the budget peaked during this period as government focused on making up for the debt incurred by the Marcos administration. Another important reform enacted during the Aquino administration was the passage of the Local Government Code which enabled fiscal decentralization. This increased the taxing and spending powers to local governments in effect increasing local government resources. The administration invested heavily on the power sector as the country was beset by power outages. The government utilized its emergency powers to fast-track the construction of power projects and established contracts s administration relied heavily on external borrowing to finance its fiscal deficit but quickly switched to domestic dependence on the onset of the Asian financial crisis. The administration also had to pay P60 billion worth of accounts payables left unpaid by the Ramos administration to contractors and suppliers. Public spending focused on social services, with spending on basic education reaching its peak. To finance the fiscal deficit, Estrada created a balance between domestic and foreign borrowing. Large fiscal deficits and heavy losses for monitored government corporations lingered from as her caretaker administration struggled to reverse downward trends. Lesser roads and bridges and other infrastructure were built during the Arroyo administration compare to the previous three administrations. Educational spending likewise increased from only Ps 9. These fiscal reforms complemented conservative liquidity management by the Central Bank, allowing the peso, for the first time ever, to close even stronger at the end of a presidential term than at the start. Senate Economic Planning Office; August Department of Finance; n. Bureau of the Treasury; n. Bureau of Internal Revenue; n. The Philippine Experience , Rafaelita M. Aldaba, Philippine Institute for Development Studies. Bureau of Customs; n. Bangko Sentral ng Pilipinas; n. Asian Development Bank; n. Bulwark of Strength and Stability: Fiscal Behavior in Recent History. University of the Philippines; June Powers of the President Paper Series. University of the Philippines; October

Chapter 4 : Financial Management - Meaning, Objectives and Functions

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The program aims to help students acquire analytical skills, perception, and competencies necessary for sound financial decision making in the business world. In comparison with BS in Business Administration which deals with the fundamental concepts of operating and managing a business, BSBA in Finance Management focuses on financial analysis, economics, investment strategies, management systems, banking and commercial planning. These classroom theories are later exercised during internship and on-the-job training. Is Financial Management a profession? No, Financial Management is not considered as a profession and it does not require licensing. Although practice in this field does not require unique knowledge, graduates of BSBA in Finance Management are qualified for a career in the field of Finance and Banking. Requirements at each school may differ, but these are the common requirements: Must be a high school graduate. However, some universities only offer selected courses for PEPT passers admission. Logical and analytical approach to problem solving – ability to link data, knowledge and insight to make informed decisions. Communication skills – the ability to write and converse in English is helpful, especially in classroom discussions and reporting. Interpersonal skills – will help you in studying together with classmates, doing group assignments and forming connections with friends and colleges. Knowledge in computers is not a prerequisite for this course, but it helps to be able to learn and operate computer applications. How difficult is this course? The BSBA in Financial Management course is quite difficult as it requires a lot of calculation and analytical thinking. A person who loves numbers, logic and problem solving will surely enjoy this course. During Practicum or on-the-job training, students sometimes feel added anxiety as they apply their novice theoretical know-how into practice at an actual finance department. The program may be completed in a shorter time in schools that follow the trimestral curriculum. On-the-job training will be spent in financial institutions, such as banks, stock exchange offices, securities brokerage firms; or at the finance department of a carefully selected private company or government agency. However, if you want to work in the government sector, you have to take and pass the Civil Service Examination to qualify for civil service eligibility necessary for admission to government service, such as in the Philippine Public Financial Management Office. Entry Level jobs

Jobs requiring no prior to minimal level of experience: Bank Teller – process and record routine transactions for bank customers including cashing checks, accepting deposits and withdrawals, processing loan payments and money transfers. Credit and Collection Assistant – chase down delinquent payments and helps in identifying potential credit risks to the company. Accounting Clerk – financial record keeper who uses specialized ledgers and software to record and process expenditures, receipts, payroll and all other financial transactions for a business or organization. Treasury Assistant – monitor the cash flowing in and out of the corporate business and accordingly analyze whether the firm is experiencing enough profits. Payroll Assistant – assist in the efficient and effective payroll service to the company. Junior Analyst – provides assistance to senior analysts by maintaining current financial reports and data. Mid-Level Positions Require trainings and prior job experience of a few years: Finance Officer – responsible for preparing financial statements, maintaining cash controls, preparing the payroll and personnel administration, purchasing, maintaining accounts payable and managing office operations. Financial Analyst – advises and guides businesses and individuals in investment decisions by preparing and analyzing financial plans, forecasts, and reports. Credit Analyst – assess and make decisions about customer credit applications using a range of criteria including purpose of application, credit viability, customer payment history, customer credit-worthiness etc. Stock and Securities Analysts – research and examine financial data on stocks and companies so they can then advise businesses on how best to invest their money. Investment Analyst – undertakes research to provide information and investment ideas to fund managers. Financial Manager CFO – supervise the over-all monetary affairs and transactions of an organization. Payroll Manager – pays employees and compiles payroll information by

managing payroll preparation; completing reports and maintaining records. Senior Administrative Officer “ in charge and knowledgeable about every aspects of the company and make sure that everybody is working as a team. He reports directly to the owner of the company. Operations Manager “ receive, check and approve all transactions and ensure that they are accurately captured and accounting entries are properly passed to the General Ledger. This often involves risk financing including insurance purchase. Investment Banker “ provide advice to commercial clients and the government about various financial matters including fund and debt management, mergers, acquisitions and privatization. Management consultant “ use their business skills to provide objective advice, expertise to help organizations in solving financial issues, create value, maximize growth and improve the business performance of their clients Academician “ faculty members, instructors, and professors in an institution that provides Finance management education Financial Writer “ authors finance management books and reviews, with the intent being to educate the reader about commerce, economics and other management related topics to provide helpful advice on banking and investments. Jobs not related to Financial Management that graduates can apply to Call center agent “ answers phone calls and inquiries of clients and provides customer support, usually to people from other countries Administrative Staff “ personnel responsible for the organization and management of office duties and tasks; positions that include office secretary, personal assistant and office clerk Freelancer working online “ doing online jobs for clients abroad, such as data entry, article writing, SEO, customer support, administrative support etc. Salary Levels For fresh graduates in the Philippines, the salary range for entry level jobs in the Finance Industry is generally php8, to php14, monthly. More advanced positions offer between php25, and php 45, per month, while top managerial positions such as CFO and VP Finance can pay php, and more. I took my education at University Of Rizal Pilillia. We discussed the relationship of banking management to business finance, personal finance management and etc. My education will teach and explore you how to management your financial status in your business. This course is somehow related in BS. How long did it take to find a job: If they are interested in pursuing to get a job in banking and finance. Was this review useful to you?

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I know that robust financial structures are in place with office staff, accountant, and service provider. I know how money is receipted, how cheques are drawn, where the cheque book is left at night, where the cash is kept overnight. I know and understand the internal financial controls and know that staff is applying them. An order book system is in place. I know how to call in order books if spending gets out of hand. Our financial filing systems are easy to follow. If I need to look up a payment, the process is straightforward. Financial timelines are adhered to – that is, monthly reporting for the board and so on. All financial reports are available to the board meeting. Prior to meetings, I will have read and understood what our current financial position is. I know how the plans for year cyclical maintenance and 5-year property funding work, and how the 10 year plan is linked to the budget. For example, a school is required to budget to keep exterior paint work up to date. I know about replacing assets and ensuring funds are put aside for this. I plan so that there are no surprises. I review depreciation and benchmark rates annually. I ensure the roll is checked against the operational grant notice after the 1 March and 1 July roll returns for primary. Secondary schools now have their operational grant reviewed at the time of the quarterly grant drops. Roll changes will impact on future staffing as well. I do not create large reserves. The money is provided annually for the students and should not be squirreled away unless it has a specific purpose. I ensure appraisal systems for office staff who handle cash and do accounting work are carried out fully. I prepare my budgets in Term 4. I monitor spending within budget parameters. An over-spend in any part can mean disaster, even though other budgets are underspent. Look out for annualised support staff payments – January can be expensive, even though no staff is in attendance. A principal can delegate the financial functions down but still has to know what is happening with the finances. I have developed the capability of teaching staff in budgeting processes. This is an excellent idea – get everyone involved. When necessary, I liaise with the service provider. This is a good training source and checking device to ensure all processes are working well. I talk with the auditor when they visit. You need to know how the finances work in a school to be able to do this. This is done with the board. Download model financial policies - Ministry of Education PAYROLL I monitor the fortnightly payroll system; keep a record of all staff, pay rates, annual leave balances, sick leave balances, and pay increment dates. I ensure staff paid from the operational grant are paid as per budgets. I annually review hours of staff paid from the operational grant. A drop in the roll of 20 may mean a reduction in hours. I know how to read payroll and banking staffing reports. Remember, a banked staffing debt can be costly. Any debt will be repaid per FTTE at rates set each year by the ministry. Debts can be costly for schools in ensuing years. Starting carefully with banking staffing is probably a sound idea. I ensure claims for relievers and so on are actioned on a regular basis. Tell a colleague

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Philippine Setting on Talent Management. State of Own Organization's Human Resource Management Company Background STRADCOM Corporation was awarded the first Built Own Operate (BOO) IT Project that the Philippine government has embarked on last

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Program Overview The Bachelor of Science in Business Administration major in Financial Management is a four-year college course recommended for people who plan to make a career in Banking and Finance Industry.

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Improved public financial management (PFM) is central to the Philippines' achieving its development goals. This requires, amongst other things, a transparent and.