



# Financial Management Process

*ITILv3 Foundations*

<http://www.jasondion.com>

## Financial Management (FM)

- Purpose is to understand and manage financial resources, costs, and opportunities for services
- Provides clear method for generating data to aid in management decisions



## Major Activities

- Secure funding to design, develop, and deliver services to support business processes
- Ensure service provider doesn't promise what they cannot deliver
- Maintain balance of cost and quality; supply and demand



## Three Key Activities

- Budgeting
  - Forecasting and planning of how to spend money
- Accounting
  - Tracking of money by cost centers and against the original budget
- Charging
  - Getting payment from the customers for services

