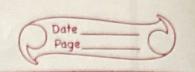
propulate postural q m a press as a factor Approaches to FM: 1 FM approach measures the scape of the FM in various fields,



which include the essential part of the finance 2 FM is not as revolutionary concept but an evolutionary. 3 The definition and sage applied various innovations. 4 Theoretical points of view, FM approach may be broadly divided into 2 major parts

A The Traditional view of FM:-

The traditional view of FM Looks into the following functions that a Financian energy of a business will perform:
Arrangement of Short-term and long-term funds from financial institutions

institutions.

Mobilization of funds through financial instruments like equity shows, profesioner shares, debentures, bondsetc.

Compliance of legal provisions relating to funds procurement, use and distribution.

With the Te in complexity of modern business situation, the role of a Finance Manager is not just confined to procurement of funds, but his area of fundioning is extended to judicious and efficient use of funds available to the firm, keeping in view the objectives of the firm and expectations of the providers of funds.

Approach 2 - Modown View:

A

In globalization and liberalization of world economy has caused to bring tremendous reforms in financial soctor which aims at promoting diversified, efficient and competitive financial system in the country 2) The financial reforms coupled with diffusion of IT have caused to be competition, mergers, takeovers, cost management, quality improvement, financial discipling etc.

3] Colobalization has caused to integrate the national economy with the world economy and it has created a new financial environment which brings new opportunities and challenges to the individual business concern. This has led to total reformation of the finance function and its responsibilities in the organization. 4 FM in India has charged sustainability in scope and complexity in view of recent trovernment policy, boday's timone managers are seized with problems of financial distress and are trying to overcome it by innovative means. In the current economic scenarios FM has assumed much greater significance. 5] It is now a question of sureward of entities in the total spectrum of economic activity, with pragnetic readjustment of FM. The information age has given a bush peroperture on the ride of FM and Finance managers. With the shift is poladign it is imperdive that the role of Chief Finance Officer (CFO changes from Controller to a