

Financial management critique essay

[Business](#), [Management](#)



The procedures of financial management in any organizations provide the most important aspect of continuing the goal of such institutions. This can avoid making funds become idle or worse not being made (Compare Infobase Limited, 1999). Primarily, financial funding and management are the key resource materials which will enable an office to run and approach its ultimate mission statement for a long period of time. This is also a very big concern for most human service agencies.

Referencing on the provided article, it seems that the most important aspect of financial management for human service organizations is the concern over competition. This is because of the fact that agencies of these types greatly depend on external money acquisition apart from the normal business inclined fund-raising activities. Human service agencies, for-profit and non-profit, private or public, all compete with each other to accommodate the very essence of obtaining stable resources.

Government grants, employment of professional staff and societal needs are the most competed factors of organizations in terms of financial structuring. Practically, all of these three commodities provide a sustainable foundation for the existence of any human service agencies which is why competing for these resources highlights the main objectives of the said organizations. The second most important reason for financial management in human services is the fact that these agencies are increasingly approaching maturity in social function.

This is evidenced by the numerical figure assets of old time agencies which already achieved million dollar assets starting from the humble small financing structure in the past. With such enormous complexity of fund

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acquisition, it is really a concern for agency administrators to delegate the procedure of financial management to maximize the monetary resources available to them. Using a sound structure technique in fund management can provide many advantages. In terms of money resources, funds can be allocated for optimum benefits projects which will affect the core strategy procedures of different organizations.