

Advanced Financial Management & Accounting



Dr. Vaibhav Sharma
Prof (Dr.) Madhu Dixit
CMA (Dr) Anamika Shukla
Lt. Dr. CMA Nancy Gupta
Deepak Shukla

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info@bharatglobalpublications.com

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Authored By:

Dr. Vaibhav Sharma

Assistant Professor

Institute of Management, Commerce and Economic
Shri Ramswaroop Memorial University, Deva Road, Lucknow

Prof (Dr.) Madhu Dixit

Professor and Head

Faculty of Management

Institute of Management, Commerce and Economics
Shri Ramswaroop Memorial University, Deva Road, Lucknow

CMA (Dr) Anamika Shukla

Associate Professor

IISE Group of Institutions, Lucknow

Lt. Dr. CMA Nancy Gupta

Assistant professor

Institute of Management, Commerce and Economic
Shri Ramswaroop Memorial University, Deva Road, Lucknow

Deepak Shukla

Research Scholar

Halim Muslim PG College

Chhatrapati Shahu Ji Maharaj University (NAAC A++), Kanpur

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Preface

The ever-evolving dynamics of the global economy and financial systems demand a robust understanding of financial principles and decision-making strategies. *Advanced Financial Management & Accounting* is a comprehensive text developed with the primary aim of equipping students, academicians and professionals with an in-depth understanding of the theoretical and practical aspects of finance and accounting in the modern business environment.

This book was conceptualized to address the increasing need for a structured, updated and analytical approach to financial management. It delves into key concepts such as capital budgeting, the time value of money, cost of capital, working capital management, risk analysis, financial reporting and corporate governance—presenting them with clarity, precision and real-world relevance. Special attention has been given to aligning the content with the latest industry practices and academic frameworks, ensuring that readers can confidently bridge the gap between theory and application.

The chapters are organized progressively to guide the learner from foundational concepts to advanced strategies in financial decision-making. Discussions are enriched with examples, illustrations and references from globally respected financial theorists and economists. Contemporary issues such as ESG integration, AI in financial operations and financial inclusion are also incorporated to broaden the reader's horizon and contextualize their learning.

This work is the outcome of months of rigorous research, academic collaboration and continuous revisions, with the goal of making it an authoritative resource in the field of financial education.

Acknowledgement

The completion of this book would not have been possible without the unwavering support and encouragement of several individuals and institutions.

First and foremost, I express my sincere gratitude to the academic and professional mentors whose insights and feedback continuously guided the structure and content of this book. Their expertise has significantly shaped its academic rigor and clarity.

I extend my heartfelt thanks to my colleagues, co-authors and peers in the financial and academic communities for their valuable contributions and discussions. Your perspectives have deepened my understanding and enriched the quality of this work.

Special appreciation is due to the editorial and publication team, whose technical and design efforts have transformed this manuscript into its final refined form. I am also grateful to the reviewers and subject matter experts who offered constructive critiques that greatly improved the final output.

Finally, I thank my family for their constant encouragement, patience and moral support throughout this journey. Their belief in the value of education and continuous learning has been a source of strength and motivation.

About the Book

Advanced Financial Management & Accounting is an academically rigorous and industry-relevant textbook designed for postgraduate students, financial analysts, researchers and practitioners. It aims to build a strong conceptual foundation in financial decision-making, while also offering practical tools and models to address complex financial challenges.

The book begins with fundamental principles of financial management and the financial environment, then expands into specialized areas such as capital structure theory, capital budgeting techniques, working capital optimization and risk management. It covers not only traditional financial tools but also emerging trends such as artificial intelligence in finance, fintech innovations and sustainability-driven financial policies.

Additionally, the book includes detailed sections on regulatory frameworks such as RBI guidelines, SEBI norms and the Companies Act, which are particularly valuable for Indian readers seeking compliance-oriented financial literacy.

Each chapter is supported with real-life examples, academic references and analytical frameworks that enable students to apply theoretical knowledge in practical contexts. Whether used in the classroom or for self-study, this book serves as a complete guide for understanding and mastering the strategic dimensions of financial management and accounting in today's dynamic business landscape.

About the Authors



Dr. Vaibhav Sharma

Assistant Professor

Shri Ramswaroop Memorial University, Lucknow-Deva, Barabanki, Uttar Pradesh, India

Academic Qualifications:

- Ph.D. in Commerce
- CMA (India)
- MBA
- M.Com (Applied & Pure Commerce)
- B.Com
- B.Ed

Academic Experience:

Over 15 years of rich academic and administrative experience in the field of Management and Commerce.

Academic & Professional Achievements:

- World Research Fellow, Eudoxia University (USA & UK)
- Holder of 4 Design Patents
- Recipient of 3 National Awards and 2 International Awards in the field of Commerce and Research Innovation
- Author of 3 National Books in the domain of Finance and Commerce
- Successfully completed 1 Government-approved Research Project focusing on applied commercial strategies and public sector efficiency

Dr. Vaibhav Sharma is a dedicated academician with a multidisciplinary background in commerce, education and management. With significant contributions in research, intellectual property and higher education, he continues to bridge the gap between theory and real-world application.



Prof. (Dr.) Madhu Dixit

Professor and Head

Faculty of Management, Institute of Management,
Commerce and Economics
Shri Ramswaroop Memorial University, Deva Road,
Barabanki, Uttar Pradesh, India

Academic Experience:

- Over 20 years of rich academic and administrative experience in the field of Management and Commerce.

Ph.D. Supervision:

- 5 Ph.D. scholars awarded under her guidance
- 5 research scholars currently pursuing doctoral research

Research & Publications:

- Authored more than 20 research publications in reputed national and international journals
- Presented research work at over 15 national and international conferences
- Contributed 4 book chapters in edited volumes on contemporary management and business topics

Prof. (Dr.) Madhu Dixit is a renowned academician, researcher and mentor committed to excellence in management education and research. Her leadership at the Faculty of Management continues to inspire innovation, critical thinking and academic rigor among students and peers alike.



Dr. (CMA) Anamika Shukla

Assistant Professor

IISE (Institute of Innovation in Science & Education)

Academic Qualifications:

- Ph.D. (Commerce/Management)
- ACMA (Associate Member of the Institute of Cost Accountants of India)
- MBA (Finance)
- M.Com
- B.Ed

Professional Summary:

Dr. (CMA) Anamika Shukla is an accomplished academician and finance professional, known for her dynamic blend of theoretical excellence and practical industry insight. With a strong academic foundation and a professional background in cost and management accounting, she offers a unique interdisciplinary perspective in teaching and research.

Currently serving as an Assistant Professor at IISE, she is acclaimed for her visionary academic leadership, active involvement in curriculum innovation and research-driven pedagogy. Her multifaceted expertise makes her a valuable contributor to institutional development and student mentorship in the field of commerce and finance.



Lt. Dr. CMA Nancy Gupta

Assistant Professor & Associate NCC Officer

Faculty of Commerce & Economics, Institute of Management, Commerce and Economics

Shri Ramswaroop Memorial University, Deva Road, Barabanki, Uttar Pradesh, India

Academic Experience:

- Over 13 years of diverse experience in teaching, research and academic administration

Academic Credentials:

- Ph.D. (Commerce/Economics)
- CMA (Cost and Management Accountant – India)

Ph.D. Supervision:

- 2 Ph.D. scholars awarded
- 4 research scholars currently pursuing doctoral studies under her guidance

Research & Publications:

- 12 research papers published, including 7 in Scopus and UGC-listed journals
- Presented 10 research papers at reputed national and international conferences
- Contributed 5 book chapters in edited volumes
- Holder of 2 patents, reflecting her commitment to innovation and applied research

Additional Roles:

- Associate NCC Officer, actively involved in shaping student discipline, leadership and national service values through NCC initiatives

Lt. Dr. CMA Nancy Gupta is a distinguished academician, mentor and researcher. Her contributions to higher education are marked by scholarly excellence, innovation and dedicated student engagement—both in the classroom and through extracurricular leadership.



Deepak Shukla

Research Scholar

Department of Commerce, Halim Muslim P.G. College, Kanpur, Affiliated to CSJM University (CSJMU), Kanpur, Uttar Pradesh, India

Academic Experience:

- 03 years of teaching experience at the Higher Education level
- 05 years of teaching experience at the Senior Secondary level

Academic Interests:

Commerce, Business Studies and Educational Pedagogy with a focus on research, conceptual clarity and applied learning in commerce education.

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About the Authors



Dr. Vaibhav Sharma

Assistant Professor
Institute of Management, Commerce and Economic
Shri Ramswaroop Memorial University, Deva Road, Lucknow



Prof (Dr.) Madhu Dixit

Professor and Head
Faculty of Management
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