



# Wealth Wisdom:

## Principles of Financial Management

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# Wealth Wisdom: Principles of Financial Management



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# Wealth Wisdom: Principles of Financial Management

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## Preface

Hello and welcome to "**Wealth Wisdom: Principles of Financial Management**"! You're in the right place if you've ever wondered how to best manage your finances or feel overpowered by the complexity of financial problems.

We'll solve the puzzles of wealth management in this book and provide you the information and abilities you need to confidently traverse the financial world. Let's take a moment to set the scene though, before we get too technical.

Imagine yourself standing at the edge of a huge ocean, waves of uncertainty and possibility spilling out in front of you. Taking care of your money might be like navigating these waters. The seas are erratic and turbulent at times, and tranquil at other times. But do not be alarmed; you can steer your financial ship towards a better future if you have the correct resources and direction.

This book is meant to meet you where you are, no matter where you are in your financial path or how you want to refine your current approaches. We'll go over basic financial ideas like investing, saving, budgeting, and debt management in a way that makes sense for you and is customised to your particular situation.

However, "**Wealth Wisdom**" is more than a manual for doing things. It's a change in perspective. It's about giving you the tools you need to take charge of your financial future and create the life you've always wanted. So grab your favourite chair and a cup of coffee, and let's start this journey together. The possibilities are unlimited when you use "**Wealth Wisdom**" as your compass, even though the oceans may be huge.

## Acknowledgement

To all the inquisitive brains eager to learn about finance,

As we go through "**Wealth Wisdom: Principles of Financial Management**," we can't help but stop and give a sincere thank you to everyone who helped with this labour of love.

Above all, I would like to thank you, the reader, for starting this journey towards financial knowledge. We are motivated by your inquisitiveness and commitment to financial literacy to simplify difficult ideas into easily understood bite-sized chunks of information.

A particular thank you to our families and friends who put up with our countless hours of study and writing, encouraging us and showing empathy during the times when our thoughts were only on investment plans and balance sheets.

To our professors and mentors, whose advice helped us grasp financial concepts and whose knowledge illuminates our way through the complex world of asset management.

We are indebted to the pioneers and specialists whose pioneering work and insights established the framework for this book. Thanks to your efforts, there is now a greater grasp of money and all of its complexity.

We would want to express our gratitude to the unsung heroes working behind the scenes—the editors, designers, and publishing team—who made our words a reality and made sure that our message got out there.

Last but not least, we owe a debt of gratitude to one another for starting this joint venture, pushing one another's viewpoints, and unrelentingly seeking perfection in our mission to provide people with financial literacy.

I hope the ideas presented in these pages will help you on your path to financial independence and that you will experience abundance in all forms—knowledge, fulfilment, and money as well as abundance in wisdom.

**Ar. Balpreet Singh Madan**

**Dr. Ayesha Anwar**

**Dr. Hitesh Suthar**

**Dr. Ameya Anil Patil**

**Dr. Neeta Dhusia Sharma**

## About the Authors



**Ar. Balpreet Singh Madan** is an Architect and Interior Designer having an overall experience of 15 years in the academics as well as in the practical field. He has delivered several prestigious projects for various PSUs, Government of India, Private Organizations, Embassies etc. in India and abroad. Being passionate about teaching and research, he has been actively involved in teaching the students of Architecture and Interior Design along with substantial contribution towards research work.



**Dr. Ayesha Anwar**, B.Com., MA Economics., FCMA(Pak), CIMA(UK) , Mphil (Roll of honor), PhD (Malaysia) , is currently working as a Assistant Professor, Department of Economics and Finance, College of Business, University of Hail, Hail, Saudi Arabia. Previously, she was working as an Assiatant Professor, Labuan Faculty of International Finance, University of Malaysia Sabah, Labuan, Malaysia. She has more than 15 years of teaching and industrial experience. She has published more than 11 articles/ papers in renowned Scopus and ABDC journals and also attended many national and international conferences, seminars and workshops. Her area of interest is Corporate Finance, Initial Public Offerings, ESG, Small Medium Entrprise, Fintech, Banking and Risk Management. Her field of specialization is Finance and Banking.



**Dr. Hitesh G. Suthar**, a seasoned academician and finance luminary, holds a Ph.D., M.Phil, M.M.S in Finance, and M.Com, amassing a wealth of knowledge. With a commendable 16-year blend of industry and teaching experience, he serves as a research guide, mentoring scholars in their academic pursuits. Dr. Suthar's impactful contributions include guiding one awarded research scholar and overseeing four ongoing Ph.D. endeavors. His innovative spirit is evident through three patents bearing his name. An esteemed author of "An Analysis of Financial Statement with reference to Working Capital," he has also published 10 UGC-recognized and 15 peer-reviewed research papers, solidifying his position as a leading figure in academia and finance.





**Dr. Ameya Patil** is currently working in School of Business, Dr. Vishwanath Karad MIT World Peace University. He has 10 years of teaching experience and 3.5 years of Industrial experience. He previously worked as an Assistant Manager with IDBI Bank and as a Assistant Professor and HOD of BBA and BBA-IB at Sinhgad College, Pune. He teaches subjects related to Finance and International Business. He has authored several books and research papers related to various topics in Finance, Management and International Business. He is a member of Indian Institute of Banking and Finance (IIBF) and ASCB (UK). His research works have appeared in Scopus and ABDC journals, and with reputed publishers such as Inderscience and IGI Global.



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## ABOUT THE BOOK

Your road map to understanding financial matters without the jargon is "**Wealth Wisdom: Principles of Financial Management.**" This book simplifies difficult financial ideas into manageable, doable actions that everyone can comprehend and do. This book offers everything you need to manage your money well, regardless of where you are in your financial path.

It provides helpful guidance to help you develop wealth and reach your financial objectives, covering everything from the fundamentals of budgeting to astute investing techniques. Rich with practical examples and simple-to-implement advice, "Wealth Wisdom" enables you to take charge of your money and make wise choices for a better financial future. Prepare to discover the keys to financial achievement and clear the path to fortune!



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