

Working capital management

Managing components of working capital

Cash management

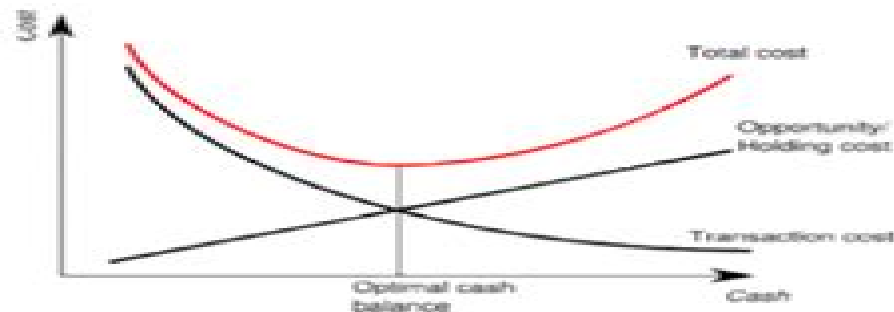
Functions of cash management

Maintaining optimum cash level

A number of mathematical models have been developed to determine the optimum cash balance. However the inventory model developed by William J. Baumol and the Stochastic model of M.H.Miller and Daniel Orr are mainly used to determine the optimum balance of cash

1. Baumol's Model (Inventory model) for cash management

William J. Baumol suggested that cash may be managed in the same way as any other inventory. He came to the conclusion that money can also be treated as a specific type of stock, one that is necessary when doing business. So the economic order quantity (EOQ) model of inventory management could be applied to cash management. It provides a useful conceptual foundation for the cash management problem.



Holding cost or carrying cost of cash is the interest income forgone due to not investing the cash in marketable securities or maintaining the cash in currency form (liquid cash). Transaction cost is the cost of converting the cash in to marketable securities and vice versa.

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In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Working Capital Management Notes Ymca University Of**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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