

Chart of difference between Financing Management and Financial Planning

Points of differences	Financial Management	Financial Planning
Meaning	It includes investment, use, and distribution of funds.	Only Finance related plaining.
What is it?	It is opportunity-oriented .	It mainly focuses on the desired goals .
Cover	It covers the wealth, risk Tolerance assessment, and growth strategy.	It covers the cash flow, tax planning , etc.
Objectives	To keep and grow existing wealth is the main motive of financial management.	The main motive is to create wealth and meet financial requirements.
Functions	Active wealth management is involved.	Passive wealth management is involved.
Decisions	Decisions are made on the basis of an investment portfolio	Decisions are financial goals and time management.