

# Transparency and Accountability in Local Government Financial Management in Ghana: A Case of Sunyani West Municipal Assembly

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## ABSTRACT

The research aims at the financial management practices of Ghana's local governments for transparency and accountability. Since a lack of transparency can result in a lack of confidence in the government and its employees, it seeks to evaluate the degree of accountability and transparency in these practices. The management of resources, which is essential for effective governance, is the responsibility of local councils working with the state government. An online survey and quantitative research methods were employed in the study of the Sunyani West Municipal Assembly. A 150-person sample was taken from a population of 241. SPSS, the T-Test, and ANOVA were used to analyze the data. The assembly displays significant financial statements, promptly prepares annual accounts, and makes procurement plan completion data available to the public, according to the results. Respondents, however, disapproved of the real-time procurement data shown on e-procurement platforms. The gathering encourages financial management accountability and establishes performance standards, ensuring financial management accountability. The study discovered that the assembly's activities do not promote value for money or whistleblower protection. While respondents have different opinions on financial management practices' transparency, they do have similar views on responsibility. Although the assembly is transparent, it is not accountable. The study suggests that budget execution reports be made public that stakeholders be invited to provide input during budget preparation, and that value for money be taken into account during the procurement process. In the assembly, this would support accountability and transparency.

**Keywords:** Accountability, Financial Management, Ghana, Local Government, Transparency

## INTRODUCTION

Financial management involves strategic planning, organization, direction, and control over an organization's financial transactions. Governance principles are crucial for transparency and accountability in fiscal management. Deteriorating public sector institutions and bad governance can lead to national economic collapse, emphasizing the essence of managing welfare. This is a phrase that describes how an asset is treated on behalf of its owner (Langton et al., 2014).

According to Iyoha & Oyerinde (2010), Local councils, working closely with the state government, provide services on behalf of the public. Good governance requires fiscal transparency and accountability, ensuring

everyone has access to free decision-making processes and public fund distribution. Transparency and accountability are crucial for the modern economy and social well-being. Government organizations must be perceived as effective and legitimate, while transparency allows for information assessment and protection against influence abuses. An institution is transparent but not accountable, according to Lindstedt & Naurin (2010), Transparency and accountability are crucial for building trust in governments and public officials. Without transparency, trust in these institutions is lost. However, if only information is provided, accountability requires punishment or restitution.

According to Bertot et al. (2012), the importance of finances and public accounting, particularly in the public sector, is crucial for effective government and stable economies. Increased fiscal responsibility and transparency encourage accountability and public information. Local governance leaders must be accountable for their financial decisions, which involve finding funding from various sources. Effective leaders can collaborate, motivate teams, manage tasks, react to feedback, and resolve issues in a constantly changing environment (Martynova & Renneboog, 2009).

Financial management's core principles include sound financial administration, efficiency, productivity, and equity. Local governments must plan and ensure sufficient financial services to meet expenditure demands and prioritize priorities, ensuring strong performance, effectiveness, and equity. Effective financial management enhances local government administration by benefiting the people. It's crucial to examine efficiency while considering the openness and responsibility of those in charge, promoting grassroots governance and citizen involvement.

### **Statement of Research Problem**

The nation's budget structure regulations typically specify the governing body's financial responsibilities. Practice notes can go into more detail, but regulations about budget legislation clarify the connections between these monetary obligations and the various operational facets of public financial management. In Ghana, the Public Financial Management Act, of 2016 (Act 921) specifies these financial obligations. Laws that control how public finances are managed within macroeconomic and fiscal constraints. Coordination of the promotion and enforcement of open, efficient, and effective management of (i) public revenues, (ii) public expenditures, and (iii) corporate assets and liabilities are among the duties of managers. Additionally, public organizations need to be held accountable for their deeds. Government representatives must be able to account for the money spent on a policy and demonstrate the success and milestones of the program.

Mackey (2018) highlights the importance of good governance, transparency, and accountability in promoting sustainable development. Corruption can divert economic services from their intended purpose. Effective public finance regulation and management can deter wrongdoing. To improve governance, governing bodies should be aware of public governance values and take necessary actions. Research on financial management primarily focuses on its applicability, difficulties, and behavior. In Ghana, studies have examined the financial management practices of small businesses, fostering entrepreneurship among SMEs, and evaluating public financial management reform from 2001 to 2010. Agyei-Mensah's (2010) study and Carsamer's (2012) study provide valuable insights.

The requirement for financial management at the local level of government to be transparent and accountable has not received much attention. Although the issue of local government's transparency and accountability has gained attention, the local community and the authorities still need to work together as closely as possible. As a result, this essay discusses the findings of an analysis of local financial management accountability and transparency in Ghana as well as the popularity of those practices among communities.

Sunyani is one of Ghana's older Municipalities, and no previous research of this kind has been done there.

The following research questions will be posed in response to the research problem statement to direct the current study under investigation:

1. What are the levels of transparency in the financial management practices at the local government institution in Ghana?
2. What are the levels of accountability in the financial management practices at the local government institution in Ghana?

### **Objectives of the Study**

The main objective of the study is to investigate financial management accountability and transparency at the local government level. Specifically, the following objectives sought to be achieved:

1. To explore the levels of transparency in the financial management practices at the local government institution in Ghana
2. To explore the levels of accountability in the financial management practices at the local government institution in Ghana.

## **LITERATURE REVIEW**

### **Financial Management Concept**

Financial management is a crucial function in any organization, involving planning, organizing, regulating, and monitoring financial resources to achieve organizational goals. It controls activities like capital acquisition, fund use, accounting, payment, and evaluation. According to Arthur & Appiah Kubi (2020), it applies general management principles to an organization's financial assets. Good financial management is crucial for maintaining fuel quality and regular service in an organization. A dedicated department, typically led by the CFO, manages the company's finances and resources, exercising all financing options. The finance department may have multiple designations depending on the business's nature, ensuring smooth operations and growth (Khan, 2019).

The goal of financial management is to maintain a balance between expenses and income. Any business, including local governments, depends heavily on money to function. Finance (or money in a broader sense) is the source of life for any organization. The three main areas of financial management decision-making in local government, according to Noordegraaf (2015), are investment selection, financing decision, and efficiency/value for money decision (efficiency divided). This is referred to as the financial decision triangle in the public sector (Ma et al., 2020).

### **Investment Decision**

Achieving a satisfactory return for the fund or resource provider entails the careful application of financial resources to already viable opportunities (Ekenta, 2017). Local governments make investment decisions based on using (a) domestically produced income and statutory allocation to finance projects, and (b) most likely funds obtained through loans or bonds from the money and capital markets to finance projects and infrastructure improvements.

### **Financing Decision:**

The traditional taxing power to generate revenue and the collection of statutory allocation are the main considerations in local government financing decisions (Amin, 2018). Ghana's MMDAs receive funding

from two different sources: 1) Internal Generated Funds (IGF) and 2) External Revenue Sources.

According to Arthur & Appiah-Kubi (2020), internal sources of revenue are the best way to raise money for economic growth within municipal boundaries without relying on the federal government. The local authority has significant control over how the money generated by this process of revenue generation is used. Combining base rates for taxes and non-taxes can accomplish that. Additionally, according to Arthur & Appiah-Kubi (2020), external revenue sources include taxes collected by entities other than local governments. This implies that local authorities have little to no control over how the funds are developed and used.

### **Value for Money Decision / Efficiency**

To ensure transparency, accountability, and value for money in public decisions regarding the use of public funds, as well as effective performance at all levels of governance, performance in the public sector (including local government) must be measured (Heinrich, 2012). In addition to allowing government officials to assess their performance and outcomes, information on public sector performance is intended to increase public interest in and trust in governance. Efficiency is one of the key factors in enhancing public sector performance because it describes the relationship between inputs and outputs (Lobon? & Bociu, 2017). It measures citizens' returns on the resources (taxes) invested in governance and is based on an extensive assessment of outcomes and their longer-term effects on individuals, communities, and the country as a whole.

### **Transparency Concept**

According to Naom et al. (2015), transparency refers to how simple it is for stakeholders to provide crucial financial information about a company, such as price levels, market saturation, and audited financial statements. Investors also want companies and funds they invest in to be open and transparent about the various fees they will be assessed. Giving stakeholders information about assembly fees or the rate they will pay for their costs is another example of transparency. Transparency requirements call for accountability of decision-makers, monitoring, and evaluation of processes and decisions, and greater competition in public procurement (Arrow Smith and Associates, 2011). Transparency must permeate every stage of the procurement cycle, from the initial requirements review selections to the creation and budgeting of the procurement strategy, offer review, contract execution (and any contract changes), and performance reviews.

Transparency is the government's responsibility to provide information to the public, allowing officials to be held accountable and make informed decisions. This issue affects nations worldwide, regardless of economic development or democratization. [Harrison et al. \(2011\)](#), examined the relationship between societal democratization and governmental financial transparency, finding that democratic quality influences the positive effect of public financial openness. Ministries and law enforcement agencies should consult with the public to determine the most useful information.

The significance of public financial transparency manifests itself in various ways at both the national and municipal levels and influences several macroeconomic indicators. Based on data from high-income OECD countries, Copelovitch et al. (2018) created a new Financial Data Openness (FDT) Index and contend that transparency in public finances lowers the cost of servicing the public debt. Based on OECD data from 19 countries, Alt and Lassen (2006) conducted additional research in this area and produced a repeatable fiscal transparency score. They conclude that low levels of public debt and state budget deficits are related to high levels of public financial transparency. Since outsourcing makes the process opaque, Eckersley and Ferry (2019) contend that transparency in public procurement is crucial for the UK. It is impossible to evaluate the efficacy of public sector outsourcing because there are so many "known unknowns" and "unknown

unknowns” as a result of the availability of incomplete information.

### **Accountability Concept**

The terms “accountability” and “expectations of accountability,” “blame,” “liability,” and “accountability related to ethics and governance,” are synonymous. Accountability is a crucial topic in discussions about issues in the public sector, nonprofit organizations, the private sector, and individual circumstances, according to Patrick et al. (2017). Accountability is a component of governance. When an individual or department sees the effects of a performance or action, Radin (2006) defines responsibilities.

Accountability is crucial for business and society’s success, as it allows for the acceptance and fulfillment of duties, respect for others, and the integrity of financial reporting. Without it, individuals may doubt the veracity of a company’s financial reporting, leading to potential financial market integrity threats and a threat to the market’s ability to fulfill social obligations. Examples of accountability include accepting and carrying out duties, being accountable to others, and respecting others.

According to Sanusi (2015), accountability has been portrayed as a practical method for guaranteeing personal and institutional accountability that all civil communities, financial institutions, and organizations ought to use. Accountability is focused on how much feedback recipients feel they are responsible for and how they use feedback data for improvement. The larger societal ideals and needs must be taken into account in a sound system of public spending management, according to Sanusi (2015). In addition to being essential for effective budget management, accountability, transparency, predictability, and participation are also often referred to as the “four pillars of good governance” due to their inherent value.

Arinaitwe et al. (2021) argue that budget managers’ disregard for parliamentary directives and personal gain can hinder fiscal discipline and effective resource allocation. Doussy and Doussy (2014) emphasize the importance of financial accountability, which involves ensuring stakeholders are informed about the use of public resources and assisting in decision-making on resource distribution. The quality of financial management significantly impacts an organization’s performance, making it crucial for public organizations to inform stakeholders about their financial operations.

### **Elements of Public Financial Management**

A sound public financial management system is crucial for democratic governance, macroeconomic stability, efficient use of available resources, and the reduction of poverty. Effective financial management procedures can also help to reduce corruption and increase the efficacy of aid (Hopper, 2017). For an organization to produce the desired results, it must have goals and objectives.

To manage public finances effectively, certain elements are required, according to Shin (2013). The executive elements of public financial management are regarded as the elements of public financial management in this context. It’s also a good idea to choose the right executors for this portion. The best individuals are needed to influence public financial management aspects in the desired direction.

### **Institutional and Legal Framework**

To oversee and facilitate the implementation of effective and efficient public service arrangements, a government organization will be established. As required, norms, codes, standards, practices, and institutions must be established. According to Dai (2018), the legal system is made up of laws, amendments, treaties, acts, ordinances, mandates, rules, and how they are enforced.

The institutional system includes the organization and departments of the government as well as unbiased think tanks and services provided by the private sector. According to Abbott & Bernstein (2015), the

institutional and legal frameworks also define the roles and responsibilities of the numerous players involved in creating, overseeing, delivering, and upholding the assembly's mandate to the populace. This implies that the assembly must adhere to the laydown laws when developing and carrying out its financial management procedures.

### **The Value System**

A value system, according to Michaelson et al. (2014), is the ranking and weighting that a person or community accords to ethical and ideological values. Even though two individuals or groups may share the same set of values, they may not give them the same importance or weight. With the aid of a local governance system, this system will aid in providing value for money. Value for money is described by Akbiyikli (2017) as the best balancing act between price and overall life quality (or fitness for purpose) to meet user needs. Benchmarks for economy, efficiency, and efficiency (3E) can be used to evaluate it.

The government should make wise use of the resources that the people have entrusted to it. When planning services, carrying them out, and informing the public of their results, the government should act responsibly and honestly. Any decision the government makes with taxpayer money should put the needs of the people first. To complete these tasks, the majority of governments hire consultants.

### **Fiscal Framework and Policy**

According to Oboladze (2016), domestic fiscal frameworks are a group of institutional policy elements that have an impact on the formulation of fiscal policy at the national level. They are the institutions, systems, and frameworks that control the creation and application of fiscal policy. Fiscal policy, according to Faria-e-Castro (2021), is the use of government spending, taxes, and transfers to affect aggregate demand. Faria-e-Castro (2021) asserts that it is important to understand that the system's budget is its primary output which serves as a funding source for public policy. A trustworthy budget should include information on how these resources are used as well as estimates of the financial impact of government actions.

### **Performance Management**

Performance management, according to Selden & Sowa (2011), is the process of ensuring that a series of actions and outcomes achieve the objectives of the organization effectively and efficiently. Performance management can affect how well an organization, department, group of people, or set of systems performs certain tasks.

Budgets must be meticulously reported, tracked, and controlled to produce the desired results. These budgets will be successful in terms of organizational and macroeconomic execution if they are carefully examined. Budgeting is meant to, among other things, ensure financial compliance, efficient and effective service delivery, and value for money (Asare, 2009).

### **Capacity and Capability**

According to Behnam et al. (2018), capacity is a limited resource that can be replenished under certain circumstances, whereas capability building refers to the skills and knowledge required for a particular activity. Despite having the ability to adapt, a company might not have all the necessary skills. Many times, enhancing a team's knowledge and skills can help to increase capacity.

This essentially encapsulates the idea of working smarter, not harder, which is a wise course to take as businesses learn that coping with change is the new norm (Behnam et al., 2018). It is essential to have the appropriate resources on hand to support the implementation of each management component, especially in terms of systems and personnel. The management will almost certainly fail if qualified individuals are not

available to carry out and implement these operations.

## **Policy Reforms**

Laws, regulations, and institutional changes are made to address issues or advance objectives like economic growth, environmental protection, or poverty alleviation. Olsen (2014) contends that genuine commitment by the key players to implement the necessary reforms, as well as recognition and acceptance that good change is always best, is essential. The only way to improve the public financial management system is for the people to benefit from it.

## **Reporting**

To solve issues or accomplish objectives like economic development, environmental protection, or poverty alleviation, changes are made to formal “rules of the game” like laws, regulations, and institutions (White et al., 2003). A local assembly is required to give its citizens a financial report. Financial statements are used in financial reporting, a common accounting technique, to show a company’s financial and operating information for a given period, typically annually or quarterly.

The right personnel serving as executors in management are crucial given the empirical evidence showing a beneficial relationship between fiscal sustainability initiatives and budget transparency. Therefore, the first step to fiscal accountability and transparency is effective reporting (Alt and Lassen, 2006). To hold the government accountable for its actions, citizens and other stakeholders use government financial statements to assess the overall performance and financial position of the government. The Office of Management and Budget (OMB) oversees the audited financial accounts of each federal agency and establishes reporting guidelines. Only a few administrators make up the majority of the public sector in the public financial management system.

## **Accountability and Transparency Relationship**

Transparency and accountability are highly ambiguous concepts that can be understood in various ways by different people, claims Mishory (2013). The environmental movement has long pushed for openness, calling for hearings in the public to examine the effects on the environment and mandatory reporting of harmful emissions. Private investors have demanded that regulators reveal their books as they look for the cause of Enron’s failure. Human rights organizations have cried out for accountability, but technocratic managers and politicians who divide unions use it to push their agenda.

According to Clark et al. (2003), World Bank executives now call for greater transparency from borrowing governments and assert that they are holding corrupt governments and contractors accountable for misusing development funds, despite campaigners criticizing the World Bank for its lack of transparency and advocating holding it accountable for development disasters. Participatory budgeting, a strategy for local government reform that combines openness and accountability, is gaining support from bank executives.

According to Fox (2007), the way that concepts’ conceptual boundaries are defined affects how transparency and accountability are defined. Powerful elites have advocated for a different level of transparency in numerous national and international disputes over social and environmental standards, implying that monitoring and reporting are a cure-all for all ills and a more market-friendly alternative to corporate sanctions. According to Igwe et al. (2021), the consensus regarding the need for openness is straightforward: accountability follows transparency, and the phrases “knowledge is power,” “the truth will set you free,” and “Speaking the truth with strength” are all about raising awareness. Through inspections, reports, audits, investigations, parliamentary hearings, ombudsmen, truth commissions, complaint offices, and human rights commissions, public oversight organizations place a strong emphasis on the creation of

transparency.

Gardner et al. (2019) claim that it is unclear why some transparency initiatives are successful at changing the behavior of powerful organizations while others are unsuccessful. Public oversight organizations that work to improve checks and balances place a strong emphasis on the creation of transparency. Initiatives to promote transparency may have a variety of goals, including reducing corruption and improving institutional performance more generally. To achieve these goals, two distinct strategies are required, one that is more legalistic and concentrates on personal failings, and the other that concentrates on systemic issues.

### **Faces of Transparency**

It is critical to comprehend the distinction between transparent materials that are clear and those that are opaque, claims Fox (2007). This distinction is crucial because those who oppose transparency discourse will try to go underground as it gains in popularity. By providing less-than-complete openness, they will indirectly express their disapproval.

#### **Ambiguous or opaque transparency**

Includes the dissemination of data that obscures how organizations function, including their decision-making processes and operational outcomes (Tan, 2014). Information that is only explicitly disclosed or that is disclosed but later determined to be unreliable also falls under this definition. Tan (2014) indicated that, to turn data that is ostensibly public into blatantly transparent information, civil society may need to make significant investments.

#### **Clear transparency**

Refers to both the availability of regulations and informational initiatives that outline the duties of officials and how to use them while also providing accurate data on institutional performance. Explicit transparency gives interested parties (like policymakers, opinion leaders, and program participants) knowledge about institutional behavior, enabling them to pursue reform initiatives.

The difference between transparent and opaque is based on the notion that transparency regulations must be clear about who does what and who receives what to accomplish their goal of altering institutional behavior (Hertwig & Grüne-Yanoff, 2017). On the other hand, transparent transparency does not imply hard responsibility, which would call for the participation of other public-sector players.

### **Approaches to Accountability**

The public accountability system's objectives, procedures, and procedures, according to Lovan et al. (2017), reflect and react to what they describe as a dynamic social interaction in which civil society attempts to control and challenge the state. Accountability, Transparency, and Integrity (ATI), as designated by the United Nations Development Programme (UNDP), is divided into three categories, according to Adegite (2010).

#### **General Accountability**

For incumbents who act in the citizens' best interests to win reelection and those who don't to lose, people must be able to tell whether governments are acting in their best interests and punish them appropriately (Bühlmann & Kriesi, 2013). This entails holding public servants responsible for their actions and applying penalties when justification is insufficient.



Participation of the public in the design of programs, the ability to revoke a mandate, and open scrutiny of government operations (Onuorah & Appah, 2012).

### **Fiscal Accountability**

Fiscal accountability is defined by Costello et al. (2017) as the government's duty to show that their actions in the present have complied with public decisions about the collection and expenditure of public funds over a brief period, typically one year. According to Onuorah and Appah (2012), Fiscal Accountability mandates that a representative body must approve long-term or annual budgets in addition to policies and actions that have financial implications. It is also necessary to provide a framework to make sure that no actions taken during the economic management process endanger the community's financial stability.

### **Managerial Accountability**

Responsibility in management entails a strong emphasis on outcomes as well as legal compliance. To do this, managers must assign employees responsibilities, give them authority over decisions, and give them the tools and resources they need to get the job done. According to Onuorah & Appah (2012), this includes making sure the right laws are followed and that the power is not abused. Additionally, they show that to deliver services within given parameters of cost, quality, and timing while maintaining economy and efficiency, risks are taken within the bounds of delegated authority.

### **Theoretical Review**

This form's objective is to analyze the theoretical information that has been gathered about a specific subject, idea, theory, or phenomenon. A single theoretical idea, a whole theory, or a framework can be the unit of analysis. Two theories, including stakeholder theory and management theory, will serve as the foundation for this study.

### **Stakeholder Theory**

Stakeholder theory, according to Jensen (2009), is a theory of organizational management and business ethics that considers the various stakeholder types impacted by the business, such as employees, suppliers, local communities, creditors, and others. A framework for corporate social responsibility and community engagement initiatives has been established using stakeholder theory. According to management theory, good corporate performance allows an agent to maximize and protect shareholder wealth (Mamun et al., 2013).

Supervisors and managers who work to protect and increase shareholder value are known as managers. The managers are content and motivated when the company succeeds. He makes the point that managers or staff members have greater authority to maximize shareholder returns. This theory appears to be a significant critique of agency theory. Stakeholder theory in corporate governance has been identified as the study of how an organization's actions affect all stakeholders. This theory states that the leadership of the company (managers and directors) should consider the interests of all stakeholders during the governance process (Christopher, 2010).

Stakeholder participation may result in the best outcomes when taken into account at the outset of a project or effort. By involving them early before making decisions, an establishment may help people to understand why decisions are made, limit their expectations about what they can impact, and possibly develop their ownership of the issue and any future action they may need to take. According to Ferrero et al. (2014), if you don't involve others early in the process and instead adopt a "decide, announce, defend" approach (where you make the decision by yourself and then communicate it to stakeholders), you run the risk of

encountering resistance and needing to spend a lot of money later on in the process to win back the trust of others.

### **Stewardship Theory**

With a focus on collective contractual behavior, favoring the organization and placing the convergence of goals above the interests of the agent's employees, management theory takes into account relationships and behaviors that organizational economic theories frequently overlook. The stewardship theory, according to Dumay et al. (2019), assumes that managers will take good care of the assets they manage if left to their own devices. According to management theorists, a store manager will choose cooperation over defect if given the option to act in a selfish or pro-organizational manner. According to the management theory framework, people are inherently motivated to work for others or for the organization to complete tasks and responsibilities that have been assigned to them (Riyadh, 2017).

Long-term contractual relationships are based on trust, reputation, shared goals, and commitment, with alignment being a byproduct of reciprocity, according to the fundamentals of management theory. According to Ratigan & Teets (2019), management theory is a suitable model for non-profit organizations because of their organizational form, expert delegations have focused on client stabilization and poverty reduction, governance structure, the mutual dependence of resources in their funding relationship with the government, as well as the inadequacy of service contracts. The limit of management theory, according to Breton Miller & Miller (2009), is when managers exploit and abuse their power to make decisions that are not in the best interests of the business and their shareholders.

### **Empirical Review**

The study of literature in the context and history of reading literary works is all part of the interdisciplinary field of study known as the empirical study of literature, which also includes psychology, sociology, and philosophy. The three sub-goals of this study are evaluated by the researchers in this section.

### **Financial Management in Local Government**

Eze and Harrison's (2013) article examined the financial management practices used by local governments in Nigeria. It primarily evaluated the responsibilities, authority, and challenges of Nigeria's local government's treasury department. It was found that the main barriers to efficient financial management in local government are a lack of appropriate technical capacity and constitutional errors related to the creation of joint accounts for state and local governments. According to the report, the local government's treasury department will benefit from increased financial independence and technical capabilities, which will promote responsible financial management.

The study conducted in 2013 by Mir & Sutiyono focused on the reform of public sector financial management in Indonesian local government organizations. The study found that the quantity of qualified audit reports has increased despite various federal accounting reform agendas. Based on in-depth case studies of three local governments in Indonesia, it was discovered that there is a lack of consistency in the demand, supply, and quality assurance of the accounting information produced in these governments. This lack of coordination has also led to the production of accounting records that are unreliable and difficult to use.

The Cheruiyot et al. (2017) article investigates how Kenya's financial performance is impacted by public financial management strategies. The article examined a wide range of sources, viewpoints, and reconstructions of Kenya's public finances. Ensure the full implementation of significant reforms in the public sector, as well as effective and efficient management of public resources; effective budgeting to

appropriately plan and control limited financial resources to achieve common national and national goals; and strengthen internal controls as a tool to monitor, evaluate, and ensure the most effective use of resources.

### **Transparency in Financial Management Practices**

Honoré et al. (2007) examined financial transparency practices in public health systems, focusing on key informants and standardized infrastructure, data collection techniques, and financial performance quantitative analysis. The study found an 80-year performance gap in the sector and that financial transparency principles were first promoted in the early 20th century. Pallot (2001) examined the factors leading to legislation, demands of the new regime, accounting issues, and conclusions for other nations to consider in their mandate, openness, and responsibility. It is important to understand attempts to alter financial reporting procedures in the public sector from this perspective. New Zealand's innovative changes to local government budget management have had a significant impact, raising questions and resolving some issues. Both studies highlight the importance of understanding financial reporting procedures in the public sector.

In their article published in 2012, Abata and Adejuwon examine the importance of financial accountability and transparency in Nigeria's restoration. It was claimed that improved public financial management and accountability are now essential for effective governance. The article offers ideas and guidelines that could help public managers comprehend their duties in financial management better. It concludes with helpful advice for re-establishing Nigeria's financial transparency and accountability.

The study by Murdayanti and Puruwita (2017) was specifically designed to describe and analyze financial management, make conclusions about the flaws found, and offer recommendations. This study relies on primary data, including questionnaires distributed to all employees using a purposive sampling of pesantren leaders, heads of sub-sections, instructors, and accounting and finance staff involved in the creation of budgets and financial accounts. The results of this study show that although the principle of transparency has been put into practice through the use of budget documents and easy access to information via the Internet, it has not yet been standardized when putting together financial statements. The fact that the owners regularly submit financial accounts speaks to Pesantren's accountability.

### **Accountability in Financial Management**

Murdayanti and Puruwita's 2017 study analyzed financial management in Ghana, focusing on transparency and accountability. The research used primary data from questionnaires distributed to employees, including pesantren leaders, heads of sub-sections, instructors, and accounting and finance staff involved in budget and financial accounts. The results showed that while transparency is implemented through budget documents and internet access, it has not been standardized in financial statements. The study also found that internal control procedures and human resource management expertise positively impact financial accountability, both directly and through the quality of data in local government's financial statements. The findings could be useful for developing policies to improve government financial reporting and accountability.

Akudugu's (2012) research method frequently places more emphasis on the activities than the actors in the financial management process. The study also emphasized the "who" aspect of financial accountability in local government management, focusing on the well-informedness of key government figures and members of the Asante Akim Southern District Council in Ghana regarding the fundamental financial roles and responsibilities of those involved in managing the nation's finances.

The investigation revealed that not all of the core employees of the Asante Akim South District Assembly are familiar with all of their coworkers' specific financial roles and duties in the financial management

chain. The study also found that Assembly members, who are supposed to hold Assembly officials accountable, don't fully understand the roles and responsibilities of the core staff in the financial management process. The study concludes that until steps are taken to draw attention to the need for people, particularly Assembly members, to remain current with financial responsibility charts, the search for openness and accountability in local government financial administration will remain a mirage.

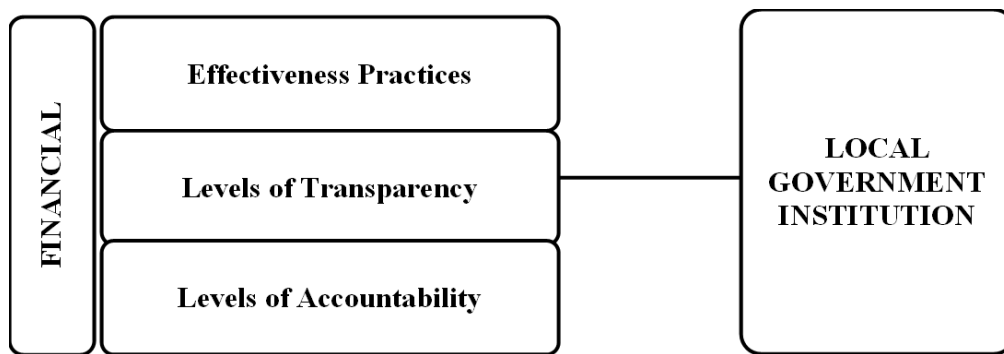
Kluvers (2003) focuses on a study done in Victorian local government using survey responses from councilors and tier one and two managers. The survey's results demonstrate that managers and councilors share a common understanding of performance accountability, but that information asymmetry and accountability connections are problematic.

### Conceptual Framework

The Conceptual Framework, according to Varpio et al. (2020), is the researcher's library of articles on how to classify a phenomenon. It plots the activities required throughout the study by providing prior knowledge of other researchers' perspectives and their comments on the research theme.

The conceptual framework of this research is depicted in Figure 1 below

Figure 1: Conceptual Framework



Source: Author's Construction.

As shown in Figure 1, the local governance system, there is a direct correlation between the efficiency of financial management practices and the levels of accountability and transparency in those practices. This study aims to investigate financial management accountability and transparency at the local government level. It is argued in the stewardship theory that long-term contractual relationships are built on trust, reputation, shared objectives, and engagement, with alignment as a result of relational reciprocity.

## RESEARCH METHODOLOGY

### Study Design

Research design is a framework used to gather and analyze information about variables in a research topic. There are various types, each with its benefits and drawbacks. Descriptive research is a type that focuses on describing the characteristics of a population or event, rather than the "why." This method allows for quick and low-cost data collection, allowing the reviewer to highlight factors affecting internal audit effectiveness and their impact on the internal auditor's work. However, descriptive research does not offer new perspectives, and is difficult to verify sample accuracy due to randomness and respondents' potential for skepticism. This may contest the veracity of data and raise concerns about factors.

## Population and Sampling of the Study

The primary stakeholders of the MMDAs included members of the Executive Committee, Representatives of traditional authority, Assembly staff, Assembly members, Unit Committee members, and SME executives. The 241 respondents were divided into three groups for the study: Assembly staff (65), Assembly members (55), and other key stakeholders (121). The study employed stratified random, a method of probability sampling. The sample size was calculated using Marshal's (1995) formula with a 95% confidence level based on the population of 241, as shown below.

$$= N/1+N (e)^2$$

Where: N is the entire population of the three communities is

the level of precision

$$\text{Therefore} = 241/1+ 241 (0.05)^2 = 150$$

Thus, 150 respondents total were included in the study's sample. This number was proportionately divided into 40 respondents for the Staff, 34 for Assembly members, and 75 for other significant stakeholders. This specific sample size approach was used because it has been successfully applied by numerous researchers, including Mir & Sutyono, Honoré et al, and Abata and Adejuwon.

## Data Sources and Analysis Method

Using questionnaires with a series of closed-ended questions arranged on five Likert scales, primary data was gathered. Statistical Package for the Social Sciences (SPSS) was the statistical software used by the researcher. Descriptive statistics will make up a large portion of the data analysis. The study included the rate of recurrence, percentages, mean, and standard deviations. T-test and ANOVA were used in the study's analysis.

## Measurement of Variables

Although there is some overlap between the definitions and uses of variables in algebra and statistics, these definitions and uses are very different (Mertler et al., 2021). Table 1 details the constructs to be used in the study, how the variables were measured, and their definition according to this research. The elements, which included financial management, transparency, and accountability, were conceived as variables in the study.

Table 1: Measurement of variables

S/N	Variable	Definition	Measurement	Source
1	Financial management	Is the best way to control an organization's financial activities.	Five likert skill questionnaire	Honoré et al. (2007)
2	Transparency	How straightforward it is for stakeholders to offer crucial financial details about a business	Five likert skill questionnaire	Eze and Harrison (2013)
3	Accountability	Accepting and fulfilling our obligations, our responsibilities to others and ourselves	Five likert skill questionnaire	Cheruiyot et al. (2017)

Source: *Field Work (2023)*

## DATA PRESENTATION AND ANALYSIS

### Presentation of Results

It is the purpose of descriptive statistics to describe a data set's features. The tables below contain the description, which was completed using the mean and standard deviation of each statement.

Table 2 Descriptive Statistics of Transparency

S/N	Statement	Mean	SD
1	Displaying of information on the financial statement by the assembly	3.22	1.30
2	Preparation of annual accounts is done on time	3.22	1.15
3	The current budget is amended and supplemented	3.19	1.29
4	Information on the completed assembly's procurement plan	3.11	1.21
5	Information on local borrowings and local budget loans	3.11	1.23
6	Displaying real-time information on procurement made through an e-procurement system	2.83	1.51
7	Budget execution report to inform the population at least twice a year	2.77	1.39
8	Inputs are received from the stakeholders in preparing the annual budget	2.70	1.38

Source: SPSS output (2023)

The respondents agreed that there is a display of information on the financial statement by the assembly (Mean= 3.22, SD=1.30). It is also revealed that the preparation of annual accounts is done on time (Mean=3.22, SD=1.15). The respondents indicated that when the need for amended and supplemented of the Current budget is done as required (Mean =3.19, SD=1.29). Information on completing the assembly's procurement plan is found to be available to the public (Mean=3.11, SD=1.21).

The respondents further agreed that information on local borrowings and local budget loans is also displayed (Mean=3.11, SD=1.23). However, the respondents disagree that there is a display of real-time information on procurement made through the e-procurement system (Mean=2.83, SD=1.51). Similarly, the respondents indicate that there is a lack of budget execution reports to inform the population at least twice a year as required (Mean=2.77, SD=1.39), and also it is found that inputs are not received from the stakeholders in preparing the annual budget (Mean=2.70, SD=1.38).

### Accountability

The statistics on accountability are presented in this section of the study. Table 3 displays the results from the questionnaires. With the help of eight statements rated from 1 to 5 on the Likert scale, financial management practices accountability is evaluated.

Table 3 Descriptive Statistics of Accountability

S/N	Statement	Mean	SD
1	The assembly promotes legislatures to champion the cause of financialmanagement accountability	3.89	1.28
2	Creating an environment of accountability	3.80	1.05

3	Public reporting on the performance of departments or programs	3.80	1.21
4	The establishment of the benchmark of efficiency	3.70	1.18
5	A proper management accountability framework has been put in place in the assembly	3.69	1.12
6	A proper accountability framework that a detailed cost accounting system	3.65	1.08
7	Protection of whistleblowers	2.83	1.29
8	The assembly promotion of value for money system	2.65	1.34

Source: SPSS Output (2023)

The respondents concur that the assembly encourages legislatures to advance the cause of financial management accountability (Mean=3.89, SD=1.28). It has been determined that the assembly fostered employee accountability (Mean=3.80, SD=1.05). The respondents agree that the performance of departments or programs within the assembly is reported publicly (Mean=3.80, SD=1.21).

Additionally, it is shown that the assembly has established the efficiency benchmark as required by law (Mean=3.70, SD=1.18) and that a suitable management accountability framework has been implemented in the assembly (Mean=3.69, SD=1.12). Once more, the respondents (Mean=3.65, SD=1.08) think that the assembly has a proper accountability framework rather than a thorough cost accounting system. However, it turns out that the assembly is not protecting whistleblowers (Mean=2.83, SD=1.29), and the respondent also thinks that the assembly's activities do not support the value-for-money system (Mean=2.65, SD=1.34).

### Discussion of the Results

Investigating financial management accountability and transparency at the local government institution is the study's primary goal. Three classes of respondents are chosen for the evaluation to meet this goal. This includes the assembly's staff, members, and other parties to whom the assembly owes a duty of transparency and accountability in the financial management of the assembly's resources. First, the study looked for any differences between these three respondents' choices. The study sought to seek if there is variance in the option of these three identified respondents by using Analysis of Variance (ANOVA) analysis tool to achieve this, and the results are shown in Table 4.

Table 4: Analysis of Variance Test

		Sum of Squares	df	Mean Square	F	Sig.
Accountability	Between Groups	1.366	2	0.683	0.87	0.421
	Within Groups	115.391	147	0.785		
	<b>Total</b>	<b>116.758</b>	<b>149</b>			
Transparency	Between Groups	11.729	2	5.864	6.142	0.003
	Within Groups	140.368	147	0.955		
	<b>Total</b>	<b>152.097</b>	<b>149</b>			

Source: ANOVA output (2023)

According to Table 4, the respondents generally agreed that the assembly should be answerable to the people it serves, with a p-value of 0.421 being recorded for the accountability variable, which is above the theoretical level of 0.05. However, the ANOVA results in a p-value of 0.003 for transparency, which is below the theoretical level of 0.005. This suggests that the respondents have different views on whether the assembly should be open about how it manages its finances.

Table 5: Descriptive statistics of ANOVA Test

		N	Mean	Std. Dev.	Std. Error
Accountability	Assembly Staff	41	3.35	0.91	0.14
	Assembly Members	34	3.48	0.86	0.15
	Stakeholders	75	3.58	0.88	0.10
	<b>Total</b>	<b>150</b>	<b>3.5</b>	<b>0.89</b>	<b>0.07</b>
Transparency	Assembly Staff	41	3.29	1.07	0.12
	Assembly Members	34	2.87	0.92	0.16
	Stakeholders	75	2.65	0.83	0.13
	<b>Total</b>	<b>150</b>	<b>3.02</b>	<b>1.01</b>	<b>0.08</b>

Source: ANOVA output (2023)

According to Table 5, in terms of accountability, the Staff recorded a mean of 3.35 with the highest standard deviation of 0.91, Assembly Members also recorded a mean of 3.48 with a standard deviation of 0.86, and stakeholders recorded a mean of 3.58 and 0.88. This suggests that the administration, assembly members, and other interested parties concur that their assembly is accountable for its financial management procedures.

Staff members report a mean of 3.29 and a standard deviation of 1.07 in the area of transparency, while assembly members report a mean of 2.87 and a standard deviation of 0.92, and stakeholders report a mean of 2.65 and a standard deviation of 0.83. The Staff appears to accept the assembly's transparent financial management practices, according to this result, but neither the assembly members nor the stakeholders do; they disagree with the assembly's financial management transparency.

One sample test is used to attempt the study's research questions. To accept the mean of difference, which will be computed using the median value of 5 obtained from the five Likert scales used for the study, the p-value for each variable in this test must be lower than 0.05. Table 6 displays the outcome of the one-sample test.

Table 6: One-Sample Test

	Test Value = 3			
	t	df	Sig. (2-tailed)	Mean Difference
Transparency	0.258	149	0.797	0.0213
Accountability	6.862	149	0.000	0.4960

Source: ANOVA output (2023)

Transparency has a t-value of 0.258, a p-value of 0.797, and a mean difference of 0.0213, according to the findings in Table 6. Accountability has a recorded t-value of 6.862, mean difference of 0.4960, and p-value



of 0.000.

Examining the degree of transparency in local government financial management practices is the study's primary goal. According to Naoom et al. (2015), transparency is the ease with which stakeholders can access critical financial information about a company, such as price levels, market depth, and audited financial reports. Giving stakeholders information about the fees the assembly levies or the rate they will pay for their expenditures is another example of transparency. According to Mansour (2020), "transparency" is the obligation of the government and its agencies to share information with the public so that they can hold officials accountable for how the public's business is conducted and make informed decisions.

The level of transparency in the assembly's financial management practices is implied to be statistically insignificant by the p-value of 0.797. This indicates that the assembly's financial management procedures are not open to the public. The findings support the claim made by De Simone et al. (2019) that public financial transparency is a serious issue in most nations, not just Ghana, regardless of the level of economic development and democratization in the society. While the level of democracy in a country affects the positive effects of public financial transparency. Similar to how Dumay et al. (2019) argued that managers will act as accountable stewards of the assets they supervise if they are left to their own devices, the result deviates from the demands of the stewardship theory.

The findings support Tan's (2014) claim that the assembly has opaque or fuzzy transparency. Information that is only ostensibly disclosed or that is released but later shown to be unreliable is referred to as opaque or fuzzy transparency. Tan (2014) contends further that substantial investments in civil society may be necessary to transform data that is ostensibly public into information that is clearly transparent. Globally, transparency is regarded as a difficult task. Despite long-standing criticisms of the World Bank's lack of transparency and support for liability for development catastrophes, according to Clark et al. (2003), World Bank executives are now corrupting the government and contractors are to blame. Using development funds fraudulently, claiming debt, and pressuring the borrowing government to be more transparent.

Honore et al. (2007) discovered a similar 80-year implementation gap in public health, finding that a number of companies that are thought to be a part of the public health system started promoting financial transparency principles in the early 20th century. Also according to Pallot (2001), it is not surprising that a number of questions have been raised and that some issues with the implementation of transparency in their financial management practices have not yet been resolved. Greater public financial management and accountability, according to Abata and Adejuwon (2012), are essential for better governance and performance.

The demand, supply, and quality assurance of accounting information outputs in these governments are out of sync, and this lack of coordination has led to the production of unqualified and usable accounting reports, according to Mir & Sutiyono's (2013) study based on in-depth case studies of three Indonesian local governments. According to Eze and Harrison (2013), the main barriers to efficient financial management in local government are a lack of appropriate technical capacity and constitutional flaws related to the creation of joint accounts for state and local governments.

The second goal is to investigate Ghana's local governments' financial management practices' levels of accountability. In terms of ethics and governance, accountability is synonymous with answerability, blameworthiness, responsibility, and the expectation of account-giving. According to Patrick et al. (2017), since accountability is a part of governance, it has been at the center of discussions about issues in the public sector, nonprofits, private sector, and individual situations. According to Radin (2006), accountability occurs when a person or organization faces repercussions for their performance or decisions. Accountability is essential for the success of a business and society. Without it, people are reluctant to accept responsibility for their own actions because they believe there will be no consequences. According to Sanusi (2015),

accountability has been portrayed as a practical method for guaranteeing personal and institutional accountability that all civil communities, financial institutions, and organizations ought to use. Financial accountability is a crucial part of the public sector's financial management process, according to Onuorah & Appah (2012).

A significant level of accountability in the assembly financial management system is indicated by the one-sample test result in Table 6, which shows the accountability with a p-value of 0.000. An average level of accountability in the assembly is indicated by a mean difference of 0.4960 and a median of 3. According to Cheruiyot et al. (2017), effective budgeting for proper planning and control of scarce financial resources is necessary to achieve overall national and county goals, efficient and effective management of public resources, and strengthened internal control as tools for monitoring and evaluating resources and ensuring optimal utilization.

Internal control systems and human resource competency, according to Dewi et al. (2019), have a positive impact on financial accountability both directly and indirectly through the caliber of the data in local government financial statements. According to research by Kluvers (2003) on Victorian local government, managers and councilors are both held accountable for their performance, but there are issues with the connections between accountability and information asymmetry. Per Mishory (2013) is not surprising, the phrases transparency and accountability are both highly flexible and, as a result, can be interpreted differently by different individuals. When these budgets are carefully scrutinized, they will be effective in terms of both organizational and macro-economic execution. Budgets are intended to offer value for money, effective and efficient service delivery, and financial compliance, among other things (Asare, 2009).

Ensuring the full implementation of significant public sector reforms and the efficient and effective management of public resources, according to Cheruiyot et al. (2017). The achievement of the overall goals of the nation and region requires effective budgeting for proper planning and management of limited financial resources. Improved internal control as a tool for monitoring, assessing, and ensuring the best use of resources.

## CONCLUSIONS AND RECOMMENDATIONS

The study looks into the institution's financial management transparency and accountability. 150 people participated in it, including staff members, Assembly members, and other stakeholders. The findings revealed that although staff believes the assembly is transparent, members and stakeholders disagree. A p-value of 0.000 indicates a significant level of accountability, while a p-value of 0.797 indicates transparency is statistically insignificant. The study came to the conclusion that while the assembly lacks transparency, its financial management practices are accountable. The findings imply that while the assembly is accountable, its financial management procedures are opaque.

With pertinent data on financial statements and timely annual account preparation, the assembly has demonstrated transparency in financial management practices. However, the e-procurement system and budget execution reports do not provide real-time procurement information. The annual budget is not created with input from stakeholders. The assembly fosters employee accountability and encourages responsible financial management. It is acceptable to report publicly on department performance. The assembly has a proper management accountability framework and efficiency benchmarks. Whistleblower protection is not guaranteed, and the assembly's activities do not support value-for-money practices. The assembly does not receive any input from interested parties when creating the annual budget. Based on the study's findings, the following recommendations are made:

1. The study found that the assembly does not provide public budget execution reports at least twice

annually, and it recommended that the public be made aware of these reports through notice boards and other public information.

2. Stakeholder input is not taken into account by the assembly when creating the annual budget. It is recommended that stakeholders be given the chance to offer feedback through community engagement so they can voice their grievances and participate in the budget planning process.
3. According to the study, the assembly should take steps to ensure whistleblower protection and incentives by promoting value for money in financial management practices, particularly in procurement procedures.

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