© IIJP 2026 | Volume 2, Issue 4, pp. 1091-1110 | ISSN: 2636-4484

IMPACT OF FINANCIAL MANAGEMENT PRACTICES ON FINANCIAL PERFORMANCE OF PUBLIC SECTOR AGENCIES IN NIGER STATE, NIGERIA

Umar Mohammed[1], Prof. Mubaraq Sanni[2], Bawa Shu'aibu Adamu[3] & Ahmed Giwa Hussaini[4]

[1]Department of Accountancy, Niger State Polytechnic Zungeru, Niger State, Nigeria
[2]Department of Accounting, Kwara State University Malete, Kwara State, Nigeria
[3]Department of Accounting, IBB University Lapai, Niger State, Nigeria
[4]Department of Business Administration and Management, Kaduna Polytechnic, Kaduna State, Nigeria

***Email**: umartsadu92@gmail.com[1], mubaraq.sanni@kwasu.edu.ng[2], uandshuaibubawa@gmail.com[3], ahmadgiwa4@gmail.com[4]*

ARTICLE INFO
Article No.: 0705
Accepted Date: 13/10/2026
Published Date: 19/11/2026
Type: Research

ABSTRACT

This study examines the impact of financial management practices on the financial performance of public sector agencies in Niger State, Nigeria. Adopting a survey research design, primary data were collected through the use of structured questionnaires administered to chief accountants of forty six(46) public sector agencies, with 42 valid responses analyzed. Data analysis employed descriptive statistics, correlation analysis, multicollinearity diagnostics, and ordered logistic regression (OLR), appropriate for the ordinal nature of the Likert-scale data. The findings reveal that revenue management, financial control and accountability, and expenditure management exert statistically significant positive effects on financial performance, whereas budget and financial planning show no significant influence. The study concludes by underscoring the critical role of operational efficiency, accountability mechanisms, and prudent resource utilization in enhancing public sector financial outcomes. Therefore the study recommends strengthening revenue systems, internal controls, and expenditure monitoring, while reforming budgeting practices to align with performance-oriented frameworks.

Keywords: Budget and Financial Planning, Revenue Management, Expenditure Management, Financial Control and Accountability, Financial Performance.

© IIJP 2026 | Volume 2, Issue 4, pp. 1091-1110 | ISSN: 2636-4484

Introduction

Financial performance is a global issue of great concern, as it is used to depict the stability and integrity of financial systems worldwide. The International Monetary Fund (IMF, 2023) emphasizes the importance of assessing the global financial system and markets to address emerging market financing and systemic issues that could pose risks to financial stability (IMF,2023). Moreover, discourse on international financial de-globalisation and its impact on financial regulations highlights the interconnectedness of financial crimes and their global implications.

The financial performance of public sector agencies is often evaluated based on how well these agencies manage their budgets, revenues, expenditures, and overall financial controls. Budgeting and planning are foundational components of financial management, providing a framework for allocating resources and setting financial priorities. Proper budgeting ensures that funds are used in accordance with established goals and objectives, thus enhancing the financial performance of public agencies(Adebayo & Ogunleye, 2021). However, inadequate budgetary planning can lead to inefficiencies, misallocation of resources, and financial distress (Ibrahim & Hassan, 2020).

The financial performance of public sector agencies is a cornerstone of effective governance and sustainable development, particularly in regions like Niger State, Nigeria, where public services play a vital role in societal well-being. Financial performance in the public sector refers to the ability of government agencies to manage resources efficiently, meet their financial obligations, and deliver public services that fulfill the needs of the citizenry. Achieving optimal financial performance in these agencies is essential not only for the current generation but also for ensuring the long-term economic stability and prosperity of the region Mamidu, & Akinola, (2020)

In developed countries, good financial management practices are seen as a driver of sustainable socio- economic development, However, financial crimes pose numerous constraints and barriers, excluding many from the financial system and hindering social and economic development ,Olaoye & Orimogunje (2022),

In Nigeria, specifically, according Mamidu, & Akinola, (2020), note that effective public financial management practices are key for decision making. Good financial management practices are in most cases, used as the framework to support decisions and ensure effective resource allocations. Additionally, Niger State, as one of Nigeria's 36 states, represents a microcosm of the financial management challenges faced by public sector agencies across the country. As a state with significant agricultural and natural resources, it has the potential to generate substantial revenue to fund its developmental agendas. However, poor financial management practices have impeded its ability to fully realize this potential. The state has often been plagued by issues such as irregular budget implementation, revenue leakages, inefficient expenditure patterns, and weak financial controls. These inefficiencies not only hinder the state's capacity to deliver public goods and services but also erode public trust in government institutions.

The issue of financial performance measurement in the public sector agencies is a critical one. This is because there is no single definitive tool for it. Instead, Certain indicators have been adopted for measuring it, such the balance scorecard, efficiency, effectiveness and value for money Gębczyńska & Brajer-Marczak, (2020),

The study has the following specific objectives to:

© IIJP 2026 | Volume 2, Issue 4, pp. 1091-1110 | ISSN: 2636-4484

i. Assess the effect of budget and financial planning on the financial performance of public sector agencies in Niger State.
ii. Evaluate the effect of revenue management practices on the financial performance of public sector agencies in Niger State.
iii. Investigate how financial control affect the financial performance of public sector agencies in Niger State.
iv. Examine the effect of expenditure management on the financial performance of public sector agencies in Niger State.

Previous researchers such as Alade, Owabumoye and Olowookere, (2020) examined the effect of budget planning on financial accountability in the public sector of Ondo State Ministries, Departments and Agencies. Chinwe and Pius,(2019).examined Financial Management Reforms and its Effect on Curbing Financial Corruption in Nigeria Public Sector.

AnuarAlwi, and Ariffin (2023) examined the current financial management practices and performance in zakat institutions in Nairobi, Kenya. Rotimi et al.(2021).evaluated the impacts of selected public financial management tools on performance in Nigerian public sector to examine and ascertain their effectiveness as would-be dependable instruments for stemming the tide of financial leakages in Nigerian public sector**.** Empirically investigated the effect of Public Sector Financial Management (PSFM) on gross production in Nigeria, Andrea, examined public sector financial management and economic growth of Nigeria. These studies are seemingly on a closely related to the current study. However, as on their investigations on either private sector and where some noted ones are on public sector, the dependent variables are not on financial performance, hence, the need for this study to explore the obvious missing gap..

Statement of hypotheses

In line with the objectives of the study, the following null hypotheses were formulated:

H_{o1}: Budget and financial planning has no significant effect on the financial performance of public sector agencies in Niger State**.**

H_{o2}: Revenue management has no significant effect on the financial performance of public sector agencies in Niger State.

H_{o3}: Financial control and accountability has no significant effect on the financial performance of public sector agencies in Niger State.

H_{o4}: Expenditure management has no significant effect on the financial performance of public sector agencies in Niger State.

Literature review

Financial performance

Financial performance reflects the outcome of an organisation's operational and investment activities by increasing the role of financial intermediaries, such as angel investors, venture investors, and creditors who can contribute to encouraging small business growth and product market innovation. According to Kader and .Khan, (2019), financial performance can also be expressed as the result obtained from various activities carried out within the available financial resources. Financial performance can be seen through the results of financial statement analysis or financial ratio analysis. According to Pollitt and Bouckaert (2017) in analysing financial performance, the analysis requires a concept or aspect that can describe the company's financial data. Financial performance is, therefore, the result attained by an entity in a given period, which describes its level of financial soundness.

Financial performance is a description of a company's financial state that is examined using financial analysis tools to determine the company's good and bad financial conditions,

which are indicative of work performance over a specific time period, posit that a company's financial performance serves as a gauge for its efficient utilization of resources, reduction of operating expenses, and optimization of shareholder value. Kader and Khan (2019) define financial performance as the measurement of the outcomes of a business's operations, policies, and strategies.

Another dimension of measuring financial performance in the public sector is the ability to deliver public services efficiently and effectively, ensuring that taxpayers receive value for money. This involves assessing the cost-effectiveness and quality of public services. (Osborne & Radnor, 2021). Financial performance in the public sector is often evaluated based on service delivery efficiency and the extent to which value for money is achieved in the provision of public services. Key areas in this regard include budget management, cash management, human resources and payroll management (managed through the Integrated Personnel and Payroll Information System), financial reporting (strengthened by the adoption of International Public Sector Accounting Standards) and internal audit modernization which appear to be core public financial management functions that impact the performance of public sector agencies in Niger State.

Financial management

The Chartered Institute of Public Finance and Accountancy (CIPFA) (as in IFAC, 2012), defined public financial management(PFM) as the system by which financial management resources are planned, directed and controlled to enable and influence the efficient and effective delivery of public service goals. It is a system by which financial activities of public sectors are directly controlled and influenced to support the public sector goals of management in revenue collection and expenditure for a sustainable economic and political environment (Ishaku, Joshua & Mohammed, (2017).The goals are perceived as a consolidated sustainable social benefits, grouped as funder results, public value, community value and individual value. Sari, A. R. (2023) also viewed PFM as the set of laws, rules, systems and processes used by sovereign nations (and sub-national governments), to mobilize revenue, allocate public funds, undertake public spending, account for funds and audit results. A good financial management system is however, important in order to address the declining level of public sector transparency and accountability.

Yakubu and Abdullahi (2022) consider the financial management as a way and manner that resources are expected to be put into proper utilization to achieve community or societal expectations and respond to their aspirations. It lies at the very heart of the operations and fiscal policy of governments.

Financial management practices have many components, which include budget and financial planning, revenue management, financial control and accountability, and expenditure management.

Revenue management

Revenue management in public sector agencies involves the strategic planning, forecasting, collection, and administration of government revenues to ensure financial sustainability and support public services. Revenue management involves the strategic planning and forecasting of government income from various sources to ensure that sufficient funds are available to meet public expenditure needs According to (Bird & Zolt,2023). Revenue management in the public sector encompasses the strategic planning and forecasting of revenues to align with government expenditure requirements and ensure fiscal sustainability

Revenue management includes the processes and systems used to collect, administer, and monitor public revenues, ensuring compliance with tax laws and regulations (James, & Edwards, 2022). "Revenue management in public agencies involves the efficient collection, administration, and monitoring of revenues, ensuring adherence to tax policies and regulations \Revenue management in the public sector focuses on optimizing different revenue streams, including taxes, fees, grants, and other sources, to maximize government income without overburdening taxpayers (Moore 2023)

Budget and financial planning

According to Investopedia.(2026),Budget can be defined as a financial and or quantitative statement prepared and approved prior to a defined period of time of the policies to be pursued by the organizational goals and objectives.

Robinson, N.,M.,(2023). defined budget (in its simplest form) as a document or a collection of document that refer to the financial condition of an organization (family corporation or government) including powers on revenues, expenditure and purpose of government.

A more comprehensive definition is provided by (Warschauer2001, cited in Warschauer, 2002) as follows: Financial Planning is the process that takes into account the client's personality, financial status and the socio-economic and legal environments and leads to the adoption of strategies and use of financial tools that are expected to aid in achieving the client's financial goals.

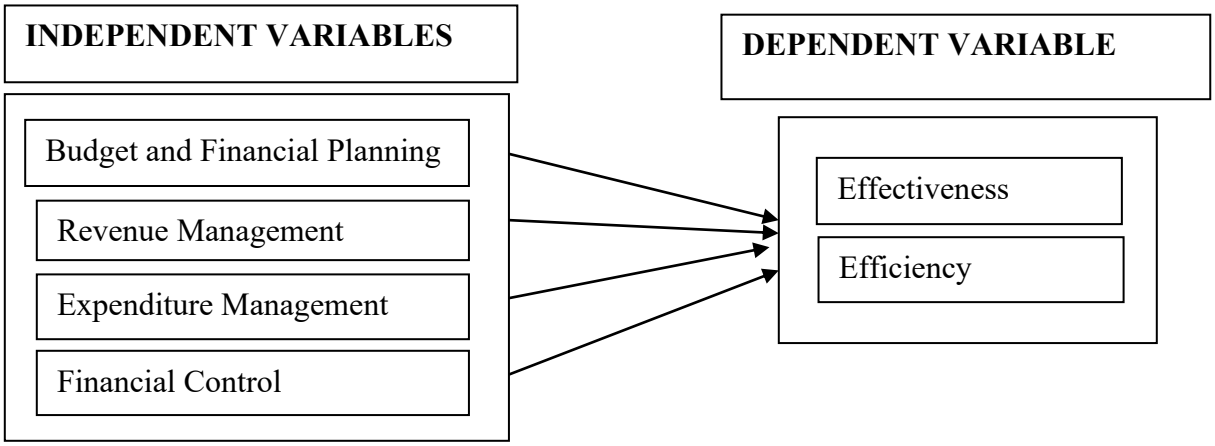
Financial control and accountability

Financial control involves the measurement and evaluation of financial performance against predetermined objectives and standards, ensuring that public funds are used effectively to achieve desired outcomes.(Radnor, & Guire,2023).Financial control includes the evaluation of financial performance to ensure that public funds are utilized effectively and objectives are met

Expenditure management

Expenditure management in public sector agencies involves the planning, controlling, and monitoring of public funds to ensure they are used efficiently and effectively to achieve government objectives. Expenditure management includes the processes of planning and budgeting public funds, ensuring that allocations align with governmental priorities and strategic objectives.(Wildavsky & Caiden,2022).

Expenditure management also incorporates performance-based budgeting, linking financial resources to measurable outcomes and performance indicators to ensure that spending leads to desired results. (Robinson2023). Performance-based budgeting is a critical component of expenditure management, aligning budget allocations with performance outcomes and objectives.



© IIJP 2026 | Volume 2, Issue 4, pp. 1091-1110 | ISSN: 2636-4484

Figure 1: Conceptual Model of the Impact of Financial Management Practices on Financial Performance of Public Sector Agencies in Niger State.
Source: Authors' conceptualization (2026)

The diagram above explains the relationship between the independent variables and the dependent variable of the study .The arrows of the diagram show and explain that the four independent variables (budget and financial planning, revenue management, expenditure management and financial control and accountability) are assessed to explain how they influence the dependent variable(financial performance) proxied by efficiency and effectiveness

Theoretical framework

Agency Theory

Agency theory was introduced by Jensen and Meckling (1976). They developed this theory to explain the relationship between shareholders (principals) and managers (agents) in corporations However, the principles of agency theory can be applied to various contexts, including government agencies. The assumption of agency theory is that agents may not always act in the best interest of the principals due to information asymmetry and self-interest. In the case of government agencies, financial managers(accountants) act as agents who are responsible for ensuring the accuracy and reliability of financial information (Aikins, 2011)

The relevance of agency theory to the effect of the financial management practices on the financial performance of public sector agencies is that the theory helps identify the factors that contribute to poor financial performance of public sector agencies , such as non-compliance with budgetary procedures, involvement of unqualified financial planners, and inadequate, or insufficient regulatory oversight Jensen and Meckling (1976) Strengths of agency theory include its ability to explain the relationship between principals and agents, highlighting the potential conflicts of interest that can arise. It provides a framework to understand the motivations and behaviors of agents, such as accountants, and how these can impact the outcomes of the good financial management practices system (Bovens 2007). Additionally, agency theory offers insights into the design of effective control mechanisms to mitigate conflicts and improve accountability (Bovens,2007). However, agency theory also has some weaknesses. According to Bird, and Zolt, (2023) it assumes that individuals are solely driven by self –interest, which may not always be the case. It overlooks the role of trust, ethics, and other non-financial motivations that can influence behavior. Additionally, agency theory may oversimplify complex relationships and fail to consider the broader organizational and societal factors that can affect sound financial management systems in government agencies.

Nevertheless, the study is underpinned by agency theory, because it clearly the principal and agent relationship, between government employees (accountants and financial managers) who act as agents, and the taxpayers(the citizenry.), who the principals.

Methodology

This study utilised a survey research design to examine the statistical relationship between two or more variables. This survey approach design is deemed suitable for this research as it allows for the investigation of the study's variables using a quantitative approach. Specifically, the study assessed the association between the independent variable (financial management practices) and the dependent variable(financial performance). This design allows for a comprehensive and systematic collection of data from a defined population providing a snapshot of the current status or characteristics of the variables under study. Additionally, the

survey approach is suitable for studying relationships between variables when experimental manipulation is not feasible or ethical.

Population of the Study: The population for this study comprised of all chief accountants across forty-six (46) public sector agencies in Niger State. The population was obtained through the Niger State Ministry of finance. The choice of these officers (chief accountants) is to provide a comprehensive coverage of the financial management practices in place and its role or impact on financial performance of public sector agencies in Niger State This professional category is involved in the financial management of public sector agencies in Niger State. They possess firsthand knowledge and experience of the financial management processes and challenges within the public sector agencies in Niger State.

Sample Size and Sampling Technique: The sample size of this study is forty-six (46) chief Accountants in forty-six (46) public sector agencies in Niger State. Since the population is small and accessible, the study adopted a census (total enumeration) approach, guided by three filtration criteria. All the chief accountants in these forty-six (46) public sector agencies fulfilled the three basic requirements for responding to the research instrument. These forty- six (46) chief accountants are all above Grade Level thirteen (GL13), perform all financial management duties, and are domiciled in these agencies.

Sources and Methods of Data Collection: This study utilised a primary data source to obtain responses through a well-structured questionnaire. The questionnaire was employed because it is considered the most appropriate tool for gathering primary data due to its capacity to comprehensively address the study's research questions. The questionnaire used was closed-ended to allow for structured responses that address the research objectives.. The questionnaire was designed and structured to answer the research questions using a 5-point Likert Scale. This approach was chosen because it provides a quantifiable measure of attitudes ,opinions, and perceptions, which are essential for the quantitative aspect of this study. The questionnaire included a series of statements related to financial management practices and the financial performance of public sector agencies in Niger State. Respondents indicated their level of agreement or disagreement with each statement on a scale of 1 to 5, where 1 represents "Strongly Disagree" and 5 represents "Strongly Agree."

Validity and reliability of the research instrument

The validity of the research instrument was established through face and content validity. The questionnaire was presented to the experts in the relevant field for careful examination to ensure that the questions were clear, relevant, appropriate and adequately covered the study objectives. Their observations and corrections were incorporated into the final questionnaire to improve its suitability for data collection.

The reliability of the instrument was determined using Cronbach's Alpha coefficient to assess the internal consistency of the questionnaire items under each construct. A pilot test was conducted using responses from selected respondents outside the main study sample. The reliability coefficients were calculated separately for each construct, including financial management practices and financial performance. A Cronbach's Alpha coefficient of 0.70 and above was considered acceptable, indicating that the instrument was sufficiently reliable for the study.

The questions covered key areas such as budget and financial planning, revenue management, expenditure management and financial control and accountability. This ensured that all critical aspects of financial management practices were addressed. Consequently, 46 questionnaires were distributed to the chief Accountants of all forty -six (46) public sector

agencies in Niger State and forty- two (42) were duly completed and returned representing response rate of 91.3%

Method of Data Analysis: The data collected through the structured questionnaire were coded, cleaned, and analyzed using both descriptive and inferential statistical techniques. Descriptive statistics such as frequencies, means, and standard deviations were used to summarize the responses and provide an initial understanding of the variables. For the inferential statistics, the study utilized Ordered Logistic Regression (OLR) as used by previous studies like Goje et al. (2024).The selection of OLR as the principal analytical technique is based on the nature of the variables and the objectives of the study. Given that the variables were measured on a five-point Likert-ordered scale (5 = strongly agree to 1 = strongly disagree), an Ordered Logistic Regression (OLR) model was considered most appropriate for testing the study's hypotheses. Thus, OLR is more efficient than ordinary least squares and theoretically aligned with the ordinal nature of the variables.

Model specification:

To test the hypotheses of this study, the study adapted the following model from Abdullahi and Gichinga (2018)

$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon i$

Where Y is financial performance

α =the constant

β = the coefficients

X_1 =Budgeting

X_2= Financial reporting

X_3= Internal controls management

X_4= Corporate governance

εi = the error term

The model above was modified for this study as follows:

$FP = \alpha = + \beta_1 BFP + \beta_2 RM + \beta_3 FCA + \beta_4 EM + \varepsilon i$

Where

FP=Financial Performance

α is the constant

βs are the coefficients

BFP = Budget and financial planning;

RM = Revenue management;

FCA = Financial control and accountability;

EM = Expenditure management

εi = is the error term

On the model specification justification, both studies have the same dependent variable (financial performance) while the components of the independent variables are closely related.

In the Model, financial performance is proxied by effectiveness and efficiency. The model was used to test all the hypotheses of the study to determine whether each null hypothesis should be rejected or not rejected at the 5% (0.05) level of significance

Results and discussion of findings

Descriptive statistics

The descriptive statistics summarize the central tendencies and distributional properties of the key variables: financial performance, budget and financial planning, revenue management, financial control and accountability, and expenditure management. In interpreting these results, a

mean above 3.0 indicates that respondents generally agree with the statements measuring the construct, while skewness and kurtosis values help assess the normality of distributions. Table 1 contains the summary of the descriptive statistics of the variables.

Table 1

Descriptive Statistics

Variables	Mean	Std. Dev.	Skewness	Kurtosis
Financial Performance	3.5634	0.9403	-0.2109	2.4622
Budget and Financial Planning	3.4557	1.0930	-0.3733	2.1790
Revenue Management	3.6122	1.0502	-0.6557	2.6040
Financial Control and Accountability	3.6111	0.9596	-0.0554	2.0850
Expenditure Management	3.5396	0.8771	0.0511	2.0668

Source: STATA Output(2026)

The results in Table 1 show that financial performance (FP) has a mean of 3.5634, standard deviation of 0.9403, skewness of –0.2109, and Kurtosis of 2.4622. This result shows that respondents moderately agree that the agencies' financial performance is satisfactory. The slightly negative skewness indicates a mild tendency toward higher ratings, while the kurtosis value(below 3) suggests a distribution slightly flatter than a normal distribution (platykurtic). The variability (SD ≈ 0.94) shows moderate differences in respondents' views, but the general perception is positive.

For budget and financial planning (BFP), Mean = 3.4557, Standard Deviation = 1.0930, Skewness = –0.3733, and Kurtosis = 2.1790. This indicates that budgeting and financial planning practices are viewed somewhat positively, with respondents leaning toward agreement. Skewness indicates a slight shift toward higher values, and kurtosis(blow3) suggests a relatively flat(platykurtic) distribution. The relatively higher standard deviation (1.09) indicates greater variability in how respondents perceive budgeting practices, possibly reflecting differences in the agencies' roles or exposure to the budgeting process.

Furthermore, Table 1 shows revenue management (RM) as having Mean = 3.6122, Standard Deviation = 1.0502, Skewness = –0.6557, and Kurtosis = 2.6040. This suggests that revenue management is rated positively, with respondents showing clear agreement that revenue practices are effective. The more negative skewness (–0.656) indicates a moderate leaning toward higher ratings, meaning most respondents perceive revenue management practices favourably. The kurtosis of 2.6040,through closer to 3.still indicates a slightly flat(platykurtic) distribution, with responses reasonably spread around the mean, indicating consistent views among respondents.

In addition, financial control and accountability (FCA) has Mean = 3.6111, Standard Deviation = 0.9596, Skewness = –0.0554, and Kurtosis = 2.0850. This signifies that respondents generally agree that financial control and accountability mechanisms are in place and functioning. Skewness is very close to zero, indicating a symmetric distribution of responses, while kurtosis(2.0850) suggests a flatter than normal(platykurtic) distribution. The moderate standard deviation suggests that respondents share broadly similar opinions about accountability structures.

Table 1 also reveals expenditure management (EM) as having Mean = 3.5396, Standard Deviation = 0.8771, Skewness = 0.0511, and Kurtosis = 2.0668. This denotes that expenditure management practices are viewed as moderately effective. The slightly positive skewness indicates a very mild shift toward lower ratings compared to other constructs, though the effect is negligible. The kurtosis(2.0668) suggests a flatter than normal (platykurtic)somewhat peaked

distribution. The relatively low standard deviation (≈0.88) shows respondents have fairly consistent opinions regarding expenditure management.

Overall, the results in Table 1 indicate that all key financial management variables have mean values above 3.45, indicating general agreement that the agencies demonstrate satisfactory practices across budgeting, revenue management, accountability, and expenditure control. Skewness values remain close to zero (between –0.66 and +0.05), suggesting no severe departures from symmetry, while kurtosis values between 2.07 and 2.60(below 3) indicate slightly flat(platykurtic) distributions, which is common for Likert-scale data.

Correlation analysis

Correlation analysis is an inferential statistical technique used to examine the strength and direction of the linear relationship between two variables. Correlation coefficients range from –1 to +1, where:+1 indicates a perfect positive relationship; –1 indicates a perfect negative relationship, and 0 indicates no linear relationship.

In this study, correlation analysis was used to determine whether the independent variables (BFP, RM, FCA, EM) and the dependent variable (FP) are meaningfully associated before conducting the regression model. The results of the correlation analysis are presented in Table 2 as follows:

Table 2

Correlation Analysis

	FP	BFP	RM	FCA	EM
FP	1.0000				
BFP	0.0189	1.0000			
RM	0.7160	0.0033	1.0000		
FCA	0.5353	0.1245	0.6330	1.0000	
EM	0.2443	0.1229	0.6566	0.6142	1.0000

Source: STATA Output (2026).

The results of the correlation matrix in Table 2 show that there is a positive relationship between financial performance (FP) and all the independent variables as demonstrated by the respective coefficient values. The Table also shows that there are no high correlations among the independent variables themselves. As can be seen from the Table, the highest coefficient among the independent variables is 06566 in absolute terms (between RM and EM). which is below the 0.80 threshold. This signifies the absence of severe multicollinearity among the independent variables of the study.

Variance inflation factor (VIF)

Variance Inflation Factor (VIF) is a diagnostic tool used to assess multicollinearity a condition where independent variables in a regression model are highly correlated. High multicollinearity can make coefficient estimates unstable, inflate standard errors, and distort the significance of predictors. The results of the study's VIF are presented in Table 3 thus:

Table 3

Multicollinearity Test Result

Variables	VIF	Tolerance
RM	2.11	0.4739
EM	2.02	0.4950
FCA	1.91	0.5235
BFP	1.04	0.9615
Mean VIF	1.77	

Source: STATA Output (2026).

The results of the variance inflation factor (VIF) in Table 3 show that all VIF values are below 3, well below the critical thresholds of 5 and 10. This indicates that the predictors are sufficiently independent for reliable regression modeling, particularly the ordered logistic regression used in this study. Similarly, a mean VIF of 1.77 indicates very low overall multicollinearity among the predictors. In addition, the tolerance values (1/VIF) are all above 0.10, 1, a further proof of the absence of multicollinearity in the model.

Regression analysis

Table 4 presents the result of the ordered logistic regression conducted by the study for examining the effect of the independent variables on the dependent variable

Table 4

Ordered Logistic Regression

Variables	Coef.	Std. Error	Z	p>(z)
BFP	0.0151	0.1952	0.08	0.938
RM	0.4539	0.5598	0.81	0.000*
FCA	0.8929	0.4447	2.01	0.045**
EM	0.8742	0.4293	2.04	0.042**
No. of Obs.	42			
LR Chi2	48.16			
Prob.> Chi2	0.0000			
Pseudo R^2	0.5768			

Source: STATA 14.2 (2026).

. and ‘’indicate values are significant at 1% and 5% respectively.

The result of the ordered logistic regression in Table 4.shows that the likelihood ratio chi-square is 48.16 and is statistically significant at 1% (0.0000) showing that the model for the study is statistically fit. Additionally, the pseudo R^2 of 0.5768 indicates a good model fit, suggesting that the independent variables jointly have substantial explanatory power over financial performance. Unlike theR^2 of ordinary least squares. the pseudo R^2 is not interpreted as the percentage of variation explained.

Test of hypotheses

The results of the ordered logistic regression in Table 4 were used to test the hypotheses of the study as follows

H_{o1}: Budget and financial planning has no significant effect on the financial performance of public sector agencies in Niger State.

The results in Table 4. show that budget and financial planning (BFP) has a coefficient value of 0.0151 and a P-value of 0.938. Since the p-value is insignificant (greater than 0.05), the study failed to reject the null hypothesis one (H_{o1}) which states that budget and financial planning has no significant effect on the financial performance of public sector agencies in Niger State**.**

H_{o2}: Revenue management has no do significant effect on the financial performance of public sector agencies in Niger State.

The result in Table 4. Discloses that revenue management (RM) has a coefficient value of 0.4539 and a p-value of 0.0.000, which is significant at the 1%level of significance. Hence, the study rejects the null hypothesis two (H_{o2}) which states that revenue management has no significant effect on the financial performance of public sector agencies in Niger State.

H_{o3}: Financial control and accountability has no significant effect on the financial performance of public sector agencies in Niger State.

The results in the Table 4. also show that financial control and accountability (FCA) has a coefficient value of 0.8929 with a P-value of 0.045, which is less than 0.05. Thus, the study rejects the null hypothesis three (H_{o3}), which states that financial control and accountability has no significant effect on the financial performance of public sector agencies in Niger State.

H_{o4}: Expenditure management has no significant effect on the financial performance of public sector agencies in Niger State.

The results in Table 4. reveal that expenditure management (EM) has a coefficient value of 0.8742 and a p-value of 0.042 which is significant at 5%. Thus, the study rejects the null hypothesis four (H_{o4}) which states that expenditure management has no significant effect on the financial performance of public sector agencies in Niger State.

Discussion of findings

The findings of the ordered logistic regression provide important insights into the relationships between the financial management variables and financial performance within the selected public sector Agencies in Niger state. The analysis in Table 4. revealed that three of the independent variables (RM, FCA and EM) have significant influence on financial performance, while BFP was found to be insignificant. This section discusses these findings in detail, relating them to prior empirical evidence and linking them to the theoretical framework guiding the study.

Budget and financial planning (BFP) and financial performance

The findings of the ordered logistic regression provide important insights into the relationships between the financial management practices variables and financial performance within the selected public sector agencies in Niger state. The analysis in Table 4. revealed that three of the independent variables (RM, FCA and EM) have significant influence on financial performance, while BFP was found to be insignificant.

The results in Table 4.show that Budget and Financial Planning (BFP) is statistically insignificant in predicting financial performance, with a coefficient of 0.0151 and a p-value of 0.938, indicating that budgeting, as practiced in the public sector agencies examined, does not meaningfully influence financial outcomes. The insignificance of BFP may be attributed to the fact that budgeting in many public sector organizations tends to be procedural rather than strategic, with poor enforcement, lack of participation, or weak monitoring mechanisms. This finding aligns with Alade et al. (2020) who found a positive but insignificant association between budgeting and financial performance. They argued that budgets often serve ceremonial or compliance functions rather than acting as tools for performance enhancement. However, the result contradicts Goje et al. (2024) who reported a significant positive relationship between budgeting and financial planning and financial performance. These studies demonstrate that strategic and participatory budgeting improves financial performance when adequately implemented.

Theoretically, the insignificance of BFP contradicts Agency Theory, which posits that budgeting should mitigate agency problems and control managerial discretion. Conversely, it aligns with Stewardship Theory, suggesting that managers may rely more on professional commitment than on formal budgets. The finding also supports the position of Institutional Theory, which argues that budgeting practices may be adopted primarily to conform with institutional expectations rather than to enhance performance, and reflects Legal Compliance

Theory, where compliance with budgeting procedures does not necessarily produce better financial outcomes.

Revenue management (RM) and financial performance

The results in Table 4. however show that revenue management (RM) is a strong and statistically significant predictor of financial performance, with a coefficient of 0.4539 and a p-value of 0.000. This indicates that efficient revenue identification, collection, and monitoring substantially increase the likelihood of achieving higher performance levels. The strength of this relationship suggests that public sector agencies with robust revenue systems enjoy greater financial stability and resource availability. This finding is consistent with Abubakar and Jugu (2023) who posit that effective revenue management enhances financial sustainability, reduces leakages, and improves operational efficiency of local governments in Nigeria.

From a theoretical perspective, the significance of RM aligns strongly with Agency Theory, as transparent and controlled revenue processes reduce information asymmetry and deter revenue diversion. It also supports Stewardship Theory, which views sound revenue practices as evidence of managers acting in the best interest of the public sector entities. Additionally, the finding aligns with Legal Compliance Theory, as compliance with revenue laws enhances credibility and financial outcomes, and supports Institutional Theory, which holds that organizations adopting strong revenue practices gain both legitimacy and improved performance.

Financial control and accountability (FCA) and financial performance

Furthermore, the outputs in Table 4. revealed that financial control and accountability (FCA) is statistically significant, with a coefficient of 0.8929 and a p-value of 0.045, demonstrating a strong positive association with financial performance. This implies that strengthened internal controls, improved transparency, and effective accountability structures substantially enhance financial outcomes. This result reinforces findings from prior studies such as Adebayo et al. (2021), Adebayo and Ilesanmi (2020), and Kamaruddin and Auzair (2023) who highlighted the critical role of accountability and internal control systems in preventing fraud, reducing waste, and promoting efficiency, particularly in public sector entities.

Additionally, this finding is strongly consistent with Agency Theory, which emphasizes that accountability mechanisms help reduce agency problems and align managerial actions with organizational goals. It also aligns with Stewardship Theory, as accountable managers are more likely to act responsibly and efficiently. Furthermore, the finding supports Legal Compliance Theory, which stresses adherence to financial regulations, and aligns with Institutional Theory, which promotes internal control mechanisms as normative and regulatory expectations necessary for organizational legitimacy and effectiveness.

Expenditure management (EM) and financial performance

In addition, the results of the ordered logistic regression indicate that expenditure management (EM) is significant, with a coefficient of 0.8742 and a p-value of 0.042, indicating that improvements in expenditure control significantly increase the likelihood of achieving higher financial performance. This suggests that public sector Agencies with stronger expenditure oversight avoid unnecessary spending, prioritize essential expenditures, and ensure prudent use of financial resources. The finding demonstrates that effective expenditure management enhances operational efficiency and financial stability. This result is supported by Ikechi et al. (2021) who reported that expenses incurred on administration and external debt service transfers attracted more than their fair share of public expenditure to the detriment of economic and social community welfare services. Hence, there is need for stringent spending controls in the public sector.

This result also aligns with the Agency Theory, as proper expenditure oversight reduces possibilities for excessive or unauthorized spending. It is also consistent with Stewardship Theory, which posits that prudent resource utilization is a hallmark of responsible managerial behaviour. Moreover, the finding supports Legal Compliance Theory, which emphasizes adherence to expenditure rules, and is in line with Institutional Theory, where expenditure controls reflect conformity to normative and regulatory expectations.

In summary, the findings of this study indicates that Revenue Management, Financial Control and Accountability, and Expenditure Management significantly influence financial performance of public sector agencies in Niger State, while Budget and Financial Planning does not. These results suggest that operational and control-related mechanisms play a more substantial role in shaping financial performance than formal planning processes. The results underscore the importance of financial discipline, accountability, and revenue optimization as key drivers of public sector performance. The theoretical implications show strong support for Agency Theory and Stewardship Theory, particularly in relation to the variables that significantly predict financial performance. However, the insignificance of budgeting highlights a gap between procedural compliance and performance impact, suggesting the need for strengthening budget implementation, monitoring, and integration into decision-making processes.

Conclusion and recommendations

5.2 Conclusion: In line with the findings, the study concludes that financial performance of public sector agencies in Niger State is significantly shaped by operational and control-oriented financial management practices. This is supported by significant likelihood ratio chi-square (pro>chi^2 =0.0000 and a pseudo R^2 of 0.5763. Revenue Management emerged as a strong and positive determinant of financial performance, underscoring the importance of effective revenue collection, monitoring, and transparency. Financial Control and Accountability also showed a substantial positive relationship with financial performance, highlighting the role of internal controls, transparency, and oversight mechanisms in improving financial outcomes. Expenditure Management significantly influenced financial performance, indicating that prudent spending, compliance with expenditure rules, and proper expense prioritization enhance institutional efficiency.

Budget and financial planning practices, however it did not significantly influence financial performance, suggesting that budgeting practices in the selected public sector agencies may be ceremonial, poorly implemented, or disconnected from actual financial operations. The findings collectively demonstrate that financial performance is driven more by day-to-day financial discipline and accountability structures than by formal planning. From a theoretical standpoint, the results support Agency Theory, as revenue management, financial control and accountability, and expenditure management serve as mechanisms that reduce information asymmetry and align the actions of public financial managers (agents) with the interest of the citizenry(principals)

Recommendations

Based on the findings, the study recommends as follows:

i. Public sector agencies in Niger State should adopt digitalized revenue collection platforms, automate reconciliation processes, and implement robust revenue tracking mechanisms to minimize leakages and improve accuracy.
ii. The Niger State Government and the management of public sector agencies should strengthen internal control systems and accountability structures through regular

internal audits, functional audit committees and timely financial reporting in line with IPSAS, so as to reduce fraud and waste.

iii. Public sector agencies in Niger State should enforce strict expenditure monitoring through adherence to approved budgets, due process and procurement regulations, and the prioritization of essential expenditures to ensure prudent use of public funds

iv. The budgeting process in public sector agencies should be reformed from a largely procedural exercise into a performance-oriented framework through participatory budget preparation, timely budget approval and release, and regular monitoring of budget implementation against set targets

References

Abubakar, S. & Jugu, Y.G. (2023). "Improving the financial reporting quality of local government in Plateau State through expert implementation of public and accounting policies: A focus on IPSAS". *Journal of Business Development and Management Research* 2 (2). 89-106.

Adamu, A.S. Peter, T. & Bukar, M. (2020). "Impact of public financial management reforms on expenditure control in federal tertiary institutions in Adamawa State," *International Journal of Contemporary Accounting Issues-IJCAI (formerly International Journal of Accounting & Finance IJAF), The Institute of Chartered Accountants of Nigeria (ICAN), vol*. 9(2), 104-119.

Adamu, M., & Salihu, A. (2020). Budgeting and financial performance in the public sector: A Case Study of Niger State, Nigeria. *Journal of Public Budgeting, Accounting & Financial Management*, 32(1), 75-93.

Adebayo, O S.,Ifeanyi,O.P & Silifat,E.F (2021).Financial control practices and accountability in the public sector in Nigeria. *Journal of Economics, Finance and Management Studies*.. 941-953.

Adebayo, A. & Ogunleye, J. (2021). Effective budgeting practices and financial performance in the Nigerian public sector. *Journal of Public Administration and Governance,* 11(2), 56-74.

Adebayo, A. V., & Ilesanmi, K. D. (2020). Financial resource management in the nigerian public sector: *Policy measures to address loopholes. Problems and Perspectives in Management,* 18(2), 314-329

Ademola, A. O., Ben-Caleb, E., Madugba, J. U., Adegboyegun, A. E., & Eluyela, D. F. (2020). International public sector accounting standards (IPSAS) adoption and implementation in Nigerian public sector. *International Journal of Financial Research,* 11(1), 434-444

Ademola, A. O., Ben-Caleb, E., Madugba, J. U., Adegboyegun, A. E., & Eluyela, F. D. (2020). International public sector accounting standards (IPSAS) adoption and implementation in Nigerian public sector. *International Journal of Financial Research,* 11(1), 434-446.

Agbatogun, T.O. (2019).Financial accountability, transparency and management of the Nigerian public sector. *Accounting and Taxation Review,* 3(1): 104-117

Aikins, S. K. (2011). An examination of government internal audit's role in improving financial performance. Journal of public finance and management, 11 (4)306-337.

Alade, M. E., Owabumoye, M. O., & Olowookere, J. K. (2020). Budgetary control mechanism and financial accountability in Ondo State public sector. *Accounting and Taxation Review,* 4(2), 134-147.

Alessa, N. (2024). Exploring *the effect of International Public Sector Accounting Standards, International Journal of Financial Research* 288-304

Aminu,.A.B (2023) Impact of bureaucratic inefficiencies on public sector financial performance" by *The Journal of Public Administration,201-214*

Anuar, F. S., Alwi, N. M., & Ariffin, N. M. (2023). Financial management practices and performance of zakat institutions in Malaysia. *IPN Journal of Research and Practice in Public Sector Accounting and Management,* 9(1), 1-26.

Arowolo, D. (2020). Challenges of public sector financial management in Nigeria. *African Journal of Public Administration,* 12(1), 25-37.

Behn, R. D. (2001). Rethinking democratic accountability. Brookings Institution Press.

Ben-Caleb E., Joseph M.U. Adekunle A. E. & Damilola E. F. (2020). International public sector accounting standards (ipsas) adoption and implementation in Nigerian public sector. *International Journal of Financial Research* 434-446

Bird, R. M., & Zolt, E. M. (2023).Tax policy and administration: *A New Framework*

Bissessar, A. M. (2020). Revenue management and resource allocation in developing countries. *Journal of Public Administration and Policy Research,* 12(4), 56-65.

Bovens, M. (2007). Analysing and assessing accountability: *A conceptual framework. European Law Journal,* 13(4), 447-468

Bovens, M. (2023). The oxford handbook of public accountability, *3rd Edition*

Brigham, E. F., & Houston, J. F. (2012). Fundamentals *of Financial Management. Cengage Learning.*

Cannon, P., & Fry, T. (1992). *Performance measurement in the public sector*. World Bank, Latin America and the Caribbean Technical Department, Public Sector Management Division. Access publication.

Chartered institute of public finance and accounting (CIPFA) (as in IFAC, 2012),

Chinwe;O.,P.,& Pius;O.,V.,(2019).Effects of financial management reforms on financial corruption in Nigeria public sector. *International Journal of Trend in Scientific Research and Development* 3 (6,) 456 – 470.

Cuadrado-Ballesteros, B., & Bisogno, M. (2023). Relevance of budget transparency for development. *International Review of Administrative Sciences, 89*(1), 239-256.

Davis, J.H.F. David S, & Lex D. (1997)"Toward a stewardship theory of management. *Academy of Management Review* 20-47.

DiMaggio, P J.& Walter W. P (1983). Iron cage revisited: institutional isomorphism and collective rationality in organizational fields." *American Sociological Review* 48,(2) 147-160.

Egbide, B., Olatunji, A., & Adeyemi, S. (2021). Financial *Management Practices and Financial Performance in the Nigerian Public Sector. International Journal of Financial Management,* 13(3), 54-70.

Ekpo, I. C., & Chime, P. (2021). Public sector financial management and performance in Nigeria: an empirical analysis. *Journal of Economics and Sustainable Development,* 12(4), 113-123.

El-Yaqub, A. B. (2021). Assessment of the patterns and determinants of public expenditures and revenues in Nasarawa state of Nigeria: 1997-2004. *Lapai Journal of Economics,* 5(1), 152–160.

Eze, N. &Akpan, U. (2023). Expenditure management and financial performance in Nigerian public institutions. *International Journal of Public Sector Management,* 36(1), 120-138.

Ezenwaka, F. A Ofor,. N. T Onuora,J. K. J & Nwaorgu, I. A., (2022) .Effect of accounting software on transparency in the Nigerian public sector. *Journal of Economics, Management and Trade,*32-42.

Faraja, A,.& Crispin, J.,M,.(2022) Influence of budgetary practices on budget performance of local government authorities in Tanzania. *Journal of Finance and Accounting* 10(2),112-120.

Feinberg, B., & Zanardi, M. (2022). Analysis of the influence of operational costs on increasing the financial performance of American public health corporation. *MEDALION JOURNAL: Medical Research, Nursing, Health and Midwife Participation,* 3(2), 44-57.

Felício, T., Samagaio, A., & Rodrigues, R. (2021). Adoption of management control systems and performance in public sector organizations. *Journal of Business Research*,593-602.

Ferlie, E., Ashburner, L., Fitzgerald, L., & Pettigrew, A. (2013). The new public management in action. *Oxford University Press*.

Gallema–Domingo, D. (2022). Financial management mechanisms of tabuk city local government unit employees amidst covid 19. *International Journal of English Literature and Social Sciences (IJELS)*, 7(6).55-72

Gamlath, G. R. M. (2022). Impact of financial management practices on financial performance of small and medium plantation companies in the kalutara district,sri lanka. sri lankan *Journal of Banking and Finance*, 5(2)29-45

Gębczyńska, A., & Brajer-Marczak, R. (2020). Review of selected performance measurement models used in public administration. *Administrative Sciences, 10*(4) 102-132.

George, B. Walker, R. M & Joost, M, (2019). Strategic planning improve organizational performance? a metal – analysis. public administration review, research output: *Journal Publications and Reviews › Publication in refereed journa*l ,79(6)810-819.

Ghaffar, J. A., Khattak, M. S., Shah, T. A., &Jehangir, M. (2022). Impact of personality traits on financial planning: an empirical evidence from Pakistan. *Journal of Economic and Administrative Sciences*.7(4)56-74

Goje, H., Oni, O. O. & Isah, B. B. (2024). Effect of public sector financial reforms on Accountability of Universities in the North-Central Nigeria. *ANUK College of Private Sector Accounting Journal, 1(2), 205-215*

Grossi, G., Kallio, K. M., Sargiacomo, M., &Skoog, M. (2020). Accounting, performance management systems and accountability changes in knowledge-intensive public organizations: a literature review and research agenda. *Accounting, Auditing & Accountability Journal*, *33*(1), 256-280

Haija, A., AlQudah, A., Aryan, L., & Azzam, M. (2021). Key success factors in implementing international public sector accounting standards. Accounting, 7(1), 239-248.

Holmstrom, B. (1989): "Agency costs and innovation. *Journal of Economic Behavior & Organization.* 305-327.

Hood, C. (2010). The blame game: Spin, bureaucracy, and self-preservation in government. *Princeton University Press*

Horngren, C. T., Sundem, G. L., & Stratton, W. O. (2002). *Introduction to Management Accounting. Prentice Hall*.

Ibrahim, M. & Hassan, R. (2020). Budgetary planning and control in public sector organizations in nigeria. *African Journal of Accounting, Auditing, and Finance,* 6(3), 213-228.

Ibrahim, M., & Abdullahi, B. B. (2019).Corporate governance and financial performance of listed non-financial companies in Nigeria. *American Journal of Business and Society, 4*(3), 80-96.

Ibrahim, S., & Bala, Z. (2019). Political interference and budget implementation in nigeria: the niger state experience. *Journal of Governance and Public Policy*, 9(3), 55-72.

Ikechi, K.S., Kenedunium, O.H. & Chinedum, A.H. (2021). Impact of public sector financial management on the economic growth of Nigeria. *International Journal of Management Science and Business Administration*, 7(4), 45-59.

Ilenikhena , L & Adindu ,C(2021). Exploratory Study on the Adoption of Value Management for Construction Development Projects in North Central Nigeria. Journal of Urban Research and Development . (2) 17- 29

Iloeje J.B., and Okwo I.M. (2022) Impact of treasury single account on public finance management in Nigeria: pre and post implementation analysis, *European Journal of Accounting, Auditing and Finance Research,* 62-75.

International Monetary Fund report (2023) *noted that fiscal mismanagement in some Nigerian states*

Investopedia.(2026), *Exploring budgets and debunking myths*. https://www.investopedia.com/terms/b/budget.asp

Ishaku T, Joshua B N, Mohammed B B(2017)Research journal of finance and accounting public sector financial management reform (psfmr) and *International Accounting Standards* 222-247

Izang, J. U, Owolabi, S. ,Odunlade, O. A,(2022). Integrated financial management information system and fraud investigation in nigerian public sector. izang, j.u / *International Journal of Research Publications* 99(1), 222-249

James, S., & Edwards, R. (2022). *Finance Administration: Managing Public Money*

Joy,E.,O., Olalekan, O. J., Sigah,J.,M.,(2022) Public sector audit and public financial management in nigeria, *International Journal of Business and Management Review,*45-67.

Kader, A., & Khan, A. Z. (2019). Financial management practices on financial performance. *Globus- An International Journal of Management and IT,* 11(1), 6-20.

Kamaruddin, M. I. H., & Auzair, S. M. (2023). The impact of financial management practices on accountability of Islamic social enterprise (ISE). *International Journal of Islamic and Middle Eastern Finance and Management*, *16*(4).122-141

Kanu, S.I., Obi, H.K., Akuwudike, H.C. (2021), Impact of public sector financial management on the economic growth of Nigeria. International Journal of Management Science and Business Administration, 7(4), 45-59

Kimes S. E. (2003). "Revenue management: a retrospective." *Journal of Revenue and Principle Management,* 2(1), 4-18.

Mamidu, I.A., Akinola, A.O. (2020), The Nigeria public sector: Matters arising on financial management and auditing procedure. International Journal of Empirical Finance and Management Sciences, 2(2), 21-31.

Michael C. J. & William H. M (1976) *Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure"* in the *Journal of Financial Economics* 3(4) 305–360

Mohammed, U., & Musa, J. (2021). Challenges of financial planning in the Nigerian public sector: a case study of Niger state. *Journal of Public Administration and Development*, 41(4), 362-377

Moore, M. (2023). *Revenue and Reform: The Politics of Fiscal Policy.*

Mwambere, P.L., Kosimbei, G. (2022), Financial management practices and government performance: Acase of Taita Taveta county, Kenya. International Journal of Advanced Research and Review, 7(3), 65-83.

Okoye, P. V. C., & Ani, W. U. (2019). Public sector financial management and its impact on economic development in Nigeria. *International Journal of Finance and Accounting,* 8(1), 39-47.

Olaoye, F.O., Orimogunje, F.S. (2022), Public financial management and economic development in Nigeria. Academic Journal of Accounting and Business Management, 3(2), 35-46.

Olayinka, E., Okoye, L. U., Modebe, N. J., & Olaoye, O. (2016). International public sector accounting standards (IPSAS) adoption and quality of financial reporting in the Nigerian public sector. *Science and Technology*, 7(2)

Oluwatobi, A. & Ajayi, O. (2023). Financia accountability and control mechanisms in public sector organizations in Nigeria. *Journal of Financial Management and Analysis,* 46(4), 100-118.

Onukelobi, P. C., Okoye, P., & Pius, V. C. (2019).Effects of financial management reforms on financial corruption in Nigeria public sector. *International Journal of Trend in Scientific Research and Development*, 3(6), 839-852

Onyekwere, C. & Nwachukwu, K. (2022). Revenue management practices and financial performance of public sector agencies in Nigeria. *Journal of Economic Policy and Management,* 29(2), 88-105.

Osborne, S. P., & Radnor, Z. (2021).Public service operations management, *2nd Edition*

Oulasvirta, L., & Rönkkö, J. (2023). Public financial management: Budgeting, Control and Accountability

Pollitt, C., & Bouckaert, G. (2017). Public management reform: A comparative analysis - New public management, governance, and the Neo-Weberian state. *Oxford University Press.*

Radnor, Z., & McGuire, M. (2023).Public sector performance management, *2nd Edition*

Robins N. M. (2023). Performance budgeting: *Linking Funding and Results*

Rotimi, O., Olusola, I.E., Olusegun, E.A., Oluwayemisi, A.M.B., Rildwan, O.B. Rahmon, T.A., & Gbenga,A.C. (2021). Public financial management tools and performance in

Nigeria public sector. *Academy of Accounting and Financial Studies Journal*, 25(S4), 1-15.

Sari, A. R. (2023). The Impact of good governance on the quality of public management decision making. *Journal of Contemporary Administration and Management* 1(2), 39-46.

Schmidthuber, L., Hilgers, D., & Hofmann, S. (2022). International *Public Sector Accounting*

Shehu, Adamu, Teru, Peter & Musa, Bukar, (2020). "Impact of public financial management reforms on expenditure control in federal tertiary institutions in Adamawa state," *International Journal of Contemporary Accounting Issues* 9(2) 104-119

Standards (IPSASs): A Systematic literature review and future research agenda. *Financial Accountability & Management, 38*(1), 119-142.

Suleiman, A., & Aliyu, M. (2021). Delays in budget approval and its impact on public sector performance in Niger state, Nigeria. *International Journal of Public Sector Management*, 34(6), 693-709

Warschauer 2001, cited in Warschauer, 2002) Budget and financial planning citation

Wildavsky, A., & Caiden, N. (2022).The new politics of the budgetary process

Yakubu, M., & Abdullahi, S. (2022). Capacity building for effective budgeting in public sector agencies: lessons from Niger state, Nigeria. *Journal of Economic and Administrative Sciences,* 38(1), 123-140.