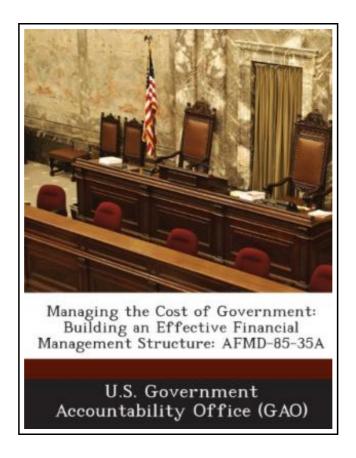
## Managing the Cost of Government: Building an Effective Financial Management Structure: Afmd-85-35a



Filesize: 5.65 MB

## Reviews

Extensive manual! Its such a great read. It really is loaded with knowledge and wisdom You wont really feel monotony at at any time of your time (that's what catalogs are for regarding if you ask me).

(Myrl Hintz)

## MANAGING THE COST OF GOVERNMENT: BUILDING AN EFFECTIVE FINANCIAL MANAGEMENT STRUCTURE: AFMD-85-35A



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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\*\* Print on Demand \*\*\*\*\*\*.GAO reported on the reasons why a major overhaul is needed in the financial management structure of the government and discussed some of the most important elements it would propose for a new system. GAO has found that, while present financial reports provide a great deal of information, there are few reliable cost data that are essential for monitoring program execution, anticipating cost overruns, and providing a basis for future program and budget planning. GAO also noted: (1) a lack of reliable information on weapon systems; (2) inadequate disclosure of the costs and liabilities of major commitments such as retirement benefits; (3) unstructured planning for capital investment; and (4) antiquated financial management systems. GAO believes that a need exists for: (1) strengthened accounting, auditing, and reporting; (2) improved planning and programming; (3) a streamlined budget process; and (4) systematic measurement of performance. In addition, GAO believes that new systems will have to be designed and installed that take advantage of the latest technology. To operate the new structure efficiently, financial management responsibilities within the federal government may need adjustment, and a staff of skilled executives will have to be hired and trained to operate the financial management system effectively.

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