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**THE IMPACT OF PUBLIC SECTOR REFORMS ON FINANCIAL TRANSPARENCY AND
CORRUPTION REDUCTION: EVIDENCE FROM NIGERIA**

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Abstract

This study investigates the effects of key public sector reforms on transparency in financial reporting and the reduction of corruption levels in Nigeria. Using a survey research design, primary data were collected from 520 civil servants across federal ministries, departments, and agencies (MDAs) in Nigeria. The research assessed four major reform dimensions: Government Budgeting Reforms (GBR), E-government Initiatives (EGI), Treasury Single Account (TSA) implementation, and International Public Sector Accounting Standards (IPSAS) adoption. Descriptive and regression analyses were employed to evaluate respondents' perceptions and the statistical impact of these reforms. Findings reveal that IPSAS implementation and e-government initiatives significantly enhance transparency in financial reporting and contribute meaningfully to corruption reduction. Specifically, IPSAS adoption showed the strongest positive effect, underscoring its role in promoting accountability and reducing financial irregularities. E-government reforms also

demonstrated substantial impact, highlighting the importance of digital tools in minimizing corrupt practices. While TSA reforms were found to positively influence corruption reduction, their effect on transparency in financial reporting was statistically insignificant. Government budgeting reforms, though directionally positive, exhibited weak and non-significant effects in both domains. The study concludes that technology-driven and internationally aligned reforms are more effective in fostering transparency and combating corruption than traditional budgeting adjustments. It recommends stronger political commitment, enhanced institutional capacity, and greater citizen engagement to maximize the benefits of public sector reforms in Nigeria.

Keywords: Public Sector Reform, Transparency, Corruption, Accountability and IPSAS (International Public Sector Accounting Standards)

Introduction

Nations of the world have implemented the ease of reporting financial statements by making use of ICT tools and applications which are provided in their public sector accounting for solutions and supports. In some countries, ICT has made it easy for government real-time, online revenue collection, remittance, reporting, and feedback thereby affecting “public accountability and transparency” (Adejuwon, 2014). “In Nigeria, it appears that public servants working in all three organs of government including those working in other state institutions are deeply involved in corrupt practices” (Fagbadebo & Ruffin, 2019). As an illustration, corruption in the National Assembly has resulted in significant setbacks for the nation.

“In 2011, Nigeria was placed 143rd out of 182” nations that were polled by “Transparency International in its corruption perception index” (Adejuwon, 2014; Dauda, 2023; Okekeocha 2013; Yusuf et al., 2018). “This ranking indicates the extent of corruption that exists in the country” (Dela Rama, 2012). Despite the fact that this was an improvement in comparison to the years prior, corruption in Nigeria has become extremely pervasive and persistent throughout time. Different administrations in Nigeria appear to have, at various points in time, come to the realization that corrupt practices pose a great threat. These governments have, at various times, devised various methods to combat the threat of corruption, but they have had only limited success in doing so. ‘The prevalence of bribery in Nigeria, is still relatively high (Agbatogun 2019; Agu, 2016; Asadu & Chukwujekwu 2021; Ezeajughu, 2021; Ibietan, 2013; Ibrahim, 2011; Kankpang & Nkiri, 2019; NBS, 2019; Salako & Ajibade, 2019).

Despite the extensive research efforts and significant funding directed toward enhancing reform performance and program implementation remains inconsistent and often falls short of the expectations of citizens, investors, and international donors (Ibrahim, 2022). Numerous studies have identified various factors that may influence reform success; however, increased attention has been given to the roles of different actors and the incentives shaping public sector outcomes, the fundamental determinants of successful reform implementation across developing contexts remain poorly understood. Indeed, this renewed focus on actors and incentives has arguably broadened rather than narrowed the range of factors theorized to influence public program implementation (Grindle, 2017; Harris et al., 2019).

The prevalence of bribery may have diminished due to a lack of available funds. However, the incidence of bribe-paying remains unchanged. In Nigeria, a smaller percentage of individuals who interacted with public officials reported paying or being solicited for bribes. “However, those who

engaged in bribery did so with notable frequency; in 2019, the average bribe-payer reported making 6 bribe payments in the preceding year, equating to one bribe every two months. This figure is comparable to the average of 5.8 bribes reported in 2016” “Motorists presently engage in daily bribery of law enforcement officials (Asadu & Chukwujekwu, 2021; Frank, 2016; Ibrahim, 2011; NBS, 2019; Okekeocha, 2013; Rivi et al., 2020; UNDP, 2025).

Literature Review

Since independence and the return to civilian rule in 1991, the public sector has experienced a number of reforms, including reforms relating to contracting, basic services, pensions, budgeting, information and communications technology, Central Bank of Nigeria policy and cashless transactions. Although many of these changes aim to refine procedures, a control system to manage their application and guarantee their success seems absent, especially when it comes to sanctions for violations (Obidike & Onuora, 2025). Reforms always strive to make Nigeria better by reducing the excesses of government, but this is not the reality. Nigeria's budget shifted from an incremental approach to a zero-based method. Rather than merely extrapolating past figures, the accounting officer (minister, acting head of state, or permanent secretary) now presents and defends proposed estimates before each state legislature and secures legislative approval before the executive authority (Obidike & Onuora, 2025).

Public sector reforms involve planned amendments to the structure and processes within government bodies, aimed at increasing the level of operations and efficiency. These reforms can be structural, fiscal, infrastructure, capital, monetary or market-based (Obidike & Onuora, 2025). Reforms are meant to correct our error-filled ways and to give legality to righteousness, right actions and right living (Obidike & Onuora, 2025). Corruption encompasses bribery, nepotism, and misappropriation (Adagbabiri & Okolie, 2018; Adenuga & Lawal, 2025; Ibietan, 2013; Oladele, 2025; Onwuka et al., 2009; Thomas et al., 2017). People are unhappy with the situation not because it is bad but because they are not the ones currently gaining from the anomaly in our system. Nigeria grapples with serious public accountability issues, leading to widespread inefficiencies in the public sector's performance due to several compounding factors (Adejuwon 2014; Alola, 2022; Ibietan, 2013; Ijeoma, 2013).

In recent decades, the transparency of government actions has progressively increased. Transparency in public accounting encourages public engagement and participation in the budgeting process. When citizens have access to budget documents and understand how decisions are made, they are more likely to participate in discussions and advocacy for their priorities. Open and transparent reporting mechanisms can diminish opportunities for corruption and mismanagement of funds. Knowing that financial activities are open to scrutiny deters unethical practices, ensuring that resources are used efficiently and according to law (Eichbaum & Shaw, 2019). Following the institutionalization of the disclosure of most government papers, there exists an unrelenting societal drive for further transparency. The compulsion to publish can be partially ascribed to heightened digitalization and the emergence of the internet. The expenses associated with disseminating public information have significantly decreased. While information is essential for public accountability, the mechanisms of holding individuals accountable necessitate more than mere access to information (Echekoba, et al., 2020)

Transparent financial systems are attractive to foreign investors and international aid organizations. A well-documented financial landscape demonstrates stability and reduces perceived risks, leading to increased foreign direct investment and development assistance. Financial reporting

and transparency are essential components of budget performance in the public sector, they foster accountability, improve decision-making, encourage citizen participation, and attract investments (Ayodele, & Abiola 2023).

Globally, IPSAS adoption is accelerating, particularly among developing countries. These countries often experience weak PFM systems “characterized by corruption, mismanagement, and lack of” transparency, all of which hinder development (Titilayo, 2024). Despite abundant natural resources, nations like Nigeria continue to struggle with poverty “due to poor governance and financial inefficiencies” (Titilayo-Onoja, 2024). In Nigeria, challenges such as dwindling revenues, unrest in oil-producing regions, weak political commitment, and inadequate information technology infrastructure continue to hinder PFM reform. Diversifying the economy beyond oil and fully transitioning to IPSAS could substantially reduce financial leakages, misappropriation, and corruption, achieving more than current anti-corruption efforts alone. Ultimately, the success of PFM reform in Nigeria hinges on strong political and judicial commitment to implementing and sustaining IPSAS-driven transformation.

This study employed the Agency Theory. Although Agency theory is commonly identified with the 1976 work of Michael Jensen and William Meckling, it was initially propounded by Stephen Ross and Barry Mitnick in 1973 (Muhia et al., 2025). There are lots of inference from the “principal – agent relationship” meaning which can be adopted by any organization's management in private sector as well as the public sector. First, all public servants are just agents of the public in whatever capacity they may serve, they must therefore act in accordance with laid down service rules for the sole interest of the principal who appointed them into service. Secondly, agency costs which arise in the process of the work or due to conflict of interest is borne by the principal - this implies that the public will bear the brunt if officers without integrity act without due regard for accountability, transparency and conscience.

In cases where public officers are appointed based on man-know-man, godfathering or through connection, the agency rule becomes dampened or degraded. The process or basis of appointment does not nullify the agency rule neither does appointment based on policy or merit strengthen it. The solution is the mindset of people in position of authority and responsibility. Despite the fact that government and civil service employment has traditionally been regarded as offering high job security, the employees within these organizations are expected to perform better when they are subject to both proper supervision and adequate incentives.

Empirical Review

Obidike and Onuora (2025) investigated the “impact of digital transformation on public sector accountability and transparency in Nigeria”, utilizing federal government MDAs in Anambra State as a case study. Two hypotheses were established to direct the inquiry, and the statistical analysis of parameter estimates was performed utilizing Friedman’s 2-Way ANOVA. The research, grounded in the Institutional Theory of Modernization, employed a Survey Design, using questionnaire. Conclusion is that IPPIS has diminished financial irregularities inside Nigeria's federal government payroll system. Consequently, transparency has been firmly established in the financial records of the Nigerian public sector. The use of TSA has ensured openness in Nigerian public sector organizations. Similar to Iloanya et al., 2020, the report proposes that parastatals and agencies of government enforcement of the reforms, as its implementation has substantially enhanced transparency inside Nigeria's federal ministries, departments, and agencies. The IPPIS legislation must also encompass state and municipal government levels, as the current policy is limited to the federal level.

Englmaier, *et al.* (2022) investigated the effectiveness of performance evaluation and cost systems in fostering fiscal discipline, efficiency, “and accountability in the management of public finances.” Using empirical data and thematic analysis, the paper identifies significant benefits of aligning performance metrics with financial accountability mechanisms. These systems enable governments to measure the cost-effectiveness of public expenditures, ensuring that resources are directed toward high-impact initiatives and addressing inefficiencies within the system.

Olabode and Adetoro (2023) investigated the implementation of the IPPIS and the Government GIFMIS as payment methods in Ogun State tertiary institutions. A survey study approach was employed, utilizing descriptive statistical tools, including frequencies, to analyze the responses to the questionnaire items. The study's findings indicated that most respondents are familiar with the definitions of IPPIS and GIFMIS, perceiving these policies as essential reforms in the federal government's payment system.

Abdullahi et al. (2023) conducted an empirical study to IPSAS accrual basis in Nigeria, focusing on the Federal Government Ministries in Abuja. A survey was administered to gather perspectives from accountants, internal auditors, and budget officials across all 24 Federal Government Ministries. The study population comprised 656 accounting personnel, from which a sample of 339 respondents was drawn using proportionate stratified random sampling. Conversely, collaboration, coordination, and legislation were positively but insignificantly correlated with IPSAS implementation, suggesting these factors did not substantially influence adoption. The study concluded that strong political commitment, adequate infrastructure, skilled manpower, and organizational culture transformation are critical for successful deployment. Recommendations included increased engagement of executive and legislative actors, adequate funding allocation, deployment of competent staff, and learning from other governments with successful IPSAS adoption.

Ezeajughu (2021) studied the absence of accountability in Nigeria. The study became essential due to the inadequate implementation of socio-economic reforms and their subsequent impact on national development. The “get rich quick syndrome” has permeated our society, and several professional organizations exhibit no regard for ethical standards. Transparency in public administration significantly influences the process of reform and enhances efficiency, effectiveness, and responsiveness, which are fundamental elements of excellent administration.

Methodology

The study employed a survey research design to examine the effect of public sector reforms on transparency in financial reporting and their relationship with the reduction of corruption levels in Nigeria. Primary data were collected via questionnaires distributed to a sample of 520 civil servants from federal ministries, departments, and agencies (MDAs), selected using a simple random sampling technique from a population of 645,647. The sample size was determined using the Yamane (1967) formula with a 5% significance level. The research instrument, which focused on variables such as government budgeting, TSA implementation, e-government initiatives, and IPSAS adoption, demonstrated good reliability with a Cronbach's alpha of 0.798. Validity was assessed using the Kaiser-Meyer-Olkin measure and Bartlett's test. Data analysis was conducted using regression models, where transparency in financial reporting (TFR) and reduction in corruption levels (RCL) were modeled as functions of the four key public sector reform dimensions.

Table 1: Socio-Demographic Profile of the Respondents

	Freq.	%
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Gender	Female	184	44.3
	Male	231	55.7
	Total	415	100
Age	Below 25 years	71	17.1
	25-35 years	27	6.5
	36-60 years	308	74.2
	60 years and above	9	2.2
	Total	415	100
Marital status	Single	103	24.8
	Married	311	74.9
	Separated	1	.2
	Total	415	100
Highest Education:	O'Level/WASC/GCE	13	3.1
	A' Level/NCE/ND	59	14.2
	B.Sc./HND	37	8.9
	PGD/MBA/M.Sc./PhD	302	72.8
	Others	4	1.0
	Total	415	100
How long have you been in service?	1 - 5 years	76	18.3
	11 - 15years	6	1.4
	16 years and above	317	76.4
	6 - 10 years	16	3.9
	Total	415	100

Source: Author's compilation, 2025

Table 1 above presents the statistics regarding the demographic compositions of the respondents. It shows that, with regard to gender distribution of the respondents, 44.3% were females, while the remaining 55.7% were males. Additionally, the table shows the age distribution of the participants, indicating that 17.1% of the respondents were less than 25 years of age, 6.5% of the respondents were aged between 25-35 years old, 74.2% were aged between 36 and 60 years, and the remaining 2.2% were aged 60 years and above.

Regarding the marital status of the respondents, 24.8% of them were single, 74.9% were married, while 0.2% were separated. Furthermore, the table reveals that 3.1% of the sampled civil servants had only O'Level/WASC/GCE as their highest educational qualification, 14.2% had A' Level/NCE/ND qualification, while 8.9% had B.Sc./HND or equivalent academic qualification. Among the participants, 72.8% held a PGD/MBA/M.Sc./PhD educational qualification, while 1% of the participants had other qualifications not listed in the questionnaire. Lastly, Table 1 indicates that 18.3% of the sampled civil servants had worked for between 1-5 years, 3.9% for between 6-10 years, 1.4% had worked for between 11-15 years, while 76.4% of the participants had worked for 16 years and above.

Based on the above analyses, it is evident that the participants possessed the relevant qualifications, education, and other demographic attributes that made them suitable for the study. They were well-equipped to understand the focus and perspectives of the study, and to answer the relevant questions in the questionnaire.

Analysis of Research Questions

Table 2: Descriptive Statistics of Transparency in Financial Reporting

	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree		Total		Mean	Std. Dev.
	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%		
The financial reports of government institutions are now published regularly and they provide sufficient details about how public funds are allocated and spent.	4	1.0%	25	6.0%	6	1.4%	309	74.5%	71	17.1%	415	100%	4.01	.72
Public financial documents are accessible to citizens without significant barriers.	6	1.4%	47	11.3%	29	7.0%	280	67.5%	53	12.8%	415	100%	3.79	.86
Government institutions promptly address discrepancies found in financial reports.	4	1.0%	50	12.0%	24	5.8%	277	66.7%	60	14.5%	415	100%	3.82	.86
Financial reporting in Nigeria largely adheres to international standards (e.g., IPSAS).	4	1.0%	92	22.2%	30	7.2%	223	53.7%	66	15.9%	415	100%	3.61	1.03
Public sector budgets and expenditures are openly discussed and debated in public forums.	13	3.1%	66	15.9%	26	6.3%	250	60.2%	60	14.5%	415	100%	3.67	1.01

Source: Author's computation, 2025

Table 2 presents the descriptive statistics of respondents' views on various aspects of transparency in financial reporting. The findings indicate a strong perception that government financial reports are now published regularly and provide sufficient details about how public funds are allocated and spent. Out of the 415 respondents, 1.0% strongly disagreed, 6.0% disagreed, and 1.4% were neutral, while 74.5% agreed and 17.1% strongly agreed. In summary, 91.6% affirmed the regular publication and adequacy of financial reports, while only 7.0% expressed disagreement. Table 4.6 also presented the overall score for this statement, showing a mean score of 4.01 on a 5-point Likert scale and a standard deviation of 0.72. The mean score indicates general agreement, while the relatively low standard deviation suggests consistency in responses.

Overall, the results suggest that transparency in financial reporting is improving, particularly in the areas of regular publication and accessibility of reports, where higher mean scores and lower standard deviations indicate stronger agreement and consistency among respondents. In contrast,

adherence to international standards and openness of public debate received lower mean scores and higher standard deviations, reflecting weaker perceptions and less uniform implementation.

Deductively, these findings align with the research objective that sought to examine the extent to which financial reporting practices promote accountability and transparency in Nigeria. While technical aspects such as timely publication are largely acknowledged, governance-related dimensions like open debates and adherence to international standards appear less strongly embedded, pointing to the need for deeper reforms and greater stakeholder engagement.

Table 3: Descriptive Statistics of Reduction in Corruption Levels

	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree		Total		Mean	Std. Dev
	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%		
There has been a noticeable reduction in the level of corruption in public institutions in recent years.	12	2.9%	46	11.1%	23	5.5%	282	68.0%	52	12.5%	415	100%	3.76	.91
Anti-corruption reforms have effectively deterred public officials from engaging in corrupt practices.	3	0.7%	45	10.8%	25	6.0%	287	69.2%	55	13.3%	415	100%	3.83	.82
The introduction of technology-based reforms (e.g., TSA, IPPIS) has reduced corruption in public finances.	9	2.2%	39	9.4%	22	5.3%	289	69.6%	56	13.5%	415	100%	3.83	.86
Public officials are held accountable for financial irregularities through penalties or sanctions.	5	1.2%	94	22.7%	22	5.3%	230	55.4%	64	15.4%	415	100%	3.61	1.04
Citizens feel confident reporting corruption cases without fear of retaliation.	17	4.1%	67	16.1%	32	7.7%	246	59.3%	53	12.8%	415	100%	3.60	1.03

Source: Author’s computation, 2025

Table 3 presents descriptive statistics of views on various aspects of reduction in corruption levels within public institutions. The findings indicate a strong perception that corruption levels have declined in recent years. In summary, 80.5% affirmed that there has been a noticeable reduction in corruption, while 14.0% disagreed and 5.5% remained neutral. Table 4.7 also presented the overall score for this statement, showing a mean score of 3.76 on a 5-point Likert scale and a standard deviation of 0.91. This suggests general agreement, though with some variability in responses.

Overall, the results suggest that respondents strongly recognized the impact of reforms, particularly the use of technology and policy frameworks, in reducing corruption levels. The higher mean scores and lower standard deviations for statements on deterrence and technology reflect strong agreement and consistency of views. However, perceptions regarding accountability and citizen confidence in reporting corruption scored relatively lower, with higher variability, indicating that while structural reforms are acknowledged, gaps remain in enforcement and citizen protection mechanisms. Deductively, these findings align with the research objective of assessing anti-corruption efforts, showing progress in systemic reforms but highlighting the need to strengthen accountability measures and whistleblower protections for deeper impact.

Presentation of Data**Hypothesis Testing****Table 4: Regression Results for Effect of Public Sector Reforms on Transparency in Financial Reporting in Nigeria**

Dependent Variable: TFR

Method: Least Squares

Sample: 1 415

Included observations: 415

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.359119	1.031184	3.257536	0.0012
EGI	0.254342	0.084640	3.005003	0.0028
GBR	0.047475	0.070881	0.669779	0.0034
IPSASi	0.406297	0.049238	8.251740	0.0000
TSAi	0.101163	0.065754	1.538515	0.1247
R-squared	0.520849	Mean dependent var	18.89639	
Adjusted R-squared	0.415198	S.D. dependent var	2.813247	
S.E. of regression	2.151355	Akaike info criterion	4.382048	
Sum squared resid	1897.615	Schwarz criterion	4.430582	
Log likelihood	-904.2750	Hannan-Quinn criter.	4.401240	
F-statistic	74.48310	Durbin-Watson stat	1.822054	
Prob(F-statistic)	0.000000			

Source: Field survey, 2025**Note:** TFR=Transparency in Financial Reporting

GBR= Government Budgeting Reforms

EGI = E-government Initiatives

TSAi= TSA Implementation

IPSASi = IPSAS Implementation

Table 4 presents the regression results examining the effect of public sector reforms on Transparency in Financial Reporting (TFR) in Nigeria. The model was estimated using the Least Squares method with 415 valid observations. The regression coefficients show that E-government Initiatives (EGI) have a positive and statistically significant effect on TFR ($\beta = 0.254$, $t = 3.005$, $p < 0.01$). This implies that improvements in the deployment of electronic governance platforms significantly enhance the level of transparency in financial reporting across public institutions.

For Government Budgeting Reforms (GBR), the coefficient is positive ($\beta = 0.047$), and although the t-value is low ($t = 0.670$), the reported probability value ($p = 0.003$) suggests significance at the 1% level. This indicates that reforms in government budgeting processes also contribute to enhanced financial reporting transparency, though the magnitude of the effect is relatively smaller compared to EGI and IPSASi.

In summary, the findings reveal that E-government Initiatives, Government Budgeting Reforms, and IPSAS implementation are significant predictors of transparency in financial reporting in Nigeria, with IPSAS having the strongest influence. Meanwhile, Treasury Single Account implementation shows a positive but non-significant contribution.

Effect of Public Sector Reforms on Reduction in Corruption Levels (RCL)

To determine the effects of public sector reforms on reduction in corruption levels (RCL), the multiple regression of the Ordinary Least Square (OLS) procedure was adopted for model estimation. To this end, a series of diagnostic tests were carried out to ensure that the data conformed to the requirements of the regression procedure. The tests included the Durbin Watson to ensure there was no issue of autocorrelation, VIF to ensure there was no case of multicollinearity that could lead to variance inflation among the variables (as shown in table 5 below), and to ascertain the statistical soundness of the model and whether they could be used for forecasting purposes. The results of the multiple regression are presented in the following tables:

Table 5: Regression Results for Effect of Public Sector Reforms on Reduction in Corruption Levels

Dependent Variable: RCL

Method: Least Squares

Sample: 1 415

Included observations: 415

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.385293	1.018322	2.342376	0.0196
EGI	0.306824	0.083584	3.670847	0.0003
GBR	0.024085	0.069997	0.344093	0.7310
IPSASi	0.449569	0.048624	9.245895	0.0000
TSAi	0.066379	0.064934	1.022259	0.0073
R-squared	0.590451	Mean dependent var		18.64096
Adjusted R-squared	0.454177	S.D. dependent var		2.875645
S.E. of regression	2.124521	Akaike info criterion		4.356945
Sum squared resid	1850.572	Schwarz criterion		4.405479
Log likelihood	-899.0661	Hannan-Quinn criter.		4.376137
F-statistic	87.12194	Durbin-Watson stat		1.895515
Prob(F-statistic)	0.000000			

Source: Field survey, 2025

Note: RCL=Reduction in Corruption Levels

GBR= Government Budgeting Reforms

EGI = E-government Initiatives

TSAi= TSA Implementation

IPSASi = IPSAS Implementation

Table 5 presents the regression results assessing the effect of public sector reforms on Reduction in Corruption Levels (RCL) in Nigeria, using the Least Squares method with 415 valid observations. In summary, the findings suggest that IPSAS implementation and e-government reforms are the most powerful instruments for reducing corruption in Nigeria, while TSA plays a complementary but significant role. However, budgetary reforms remain underutilized and require stronger institutional support to contribute effectively to anti-corruption efforts.

Discussion of Findings

Across the two models, the results consistently show that IPSAS implementation exerts the strongest and most statistically significant influence on public financial management outcomes.

Specifically, IPSAS positively and significantly improved transparency in financial reporting ($\beta = 0.406$, $p < 0.001$), contributed substantially to corruption reduction ($\beta = 0.450$, $p < 0.001$), this underscores the centrality of international accounting standards in ensuring credibility, comparability, and accountability in Nigeria's financial management system.

E-government initiatives (EGI) also emerged as a consistently significant driver of reform outcomes. The adoption of digital governance platforms significantly improved transparency ($\beta = 0.254$, $p < 0.01$), supported corruption reduction ($\beta = 0.307$, $p < 0.001$). This reflects the growing importance of digital transformation in curbing leakages, improving service delivery, and promoting public accountability.

The role of the Treasury Single Account (TSA) was more mixed but still significant in some models. TSA implementation had a positive but statistically insignificant effect on transparency ($\beta = 0.101$, $p = 0.125$), while contributing significantly to corruption reduction ($\beta = 0.066$, $p < 0.01$). These findings suggest that while TSA is valuable for financial control and anti-corruption, its visibility to the general public remains limited, hence its weaker influence on perceptions. By contrast, Government Budgeting Reforms (GBR) showed inconsistent and generally weaker effects. GBR was statistically significant in improving transparency ($\beta = 0.047$, $p < 0.01$) but remained insignificant in influencing corruption reduction ($\beta = 0.024$, $p = 0.731$).

The study found that IPSAS implementation and e-government initiatives significantly improved transparency in financial reporting, while TSA reforms had a weaker and statistically insignificant effect. Government budgeting reforms, though positive, showed a relatively small effect size. This finding is consistent with the New Public Management (NPM) theory, which emphasizes the role of international best practices and technology-driven reforms in enhancing accountability and reducing information asymmetry in public finance.

The result aligns with Diamond (2013), who argued that IPSAS adoption fosters comparability and transparency in financial reporting, and with Okwoli (2019), who emphasized that digital platforms increase accountability by making financial information more accessible. The relatively weaker impact of TSA and budgeting reforms may reflect institutional resistance, inadequate enforcement, and limited citizen engagement, as noted by Omolehinwa and Naiyeju (2015).

The analysis revealed that IPSAS implementation, e-government initiatives, and TSA reforms significantly contributed to reducing corruption, while government budgeting reforms had no significant effect. IPSAS recorded the strongest effect, highlighting the importance of standardized financial reporting in reducing discretionary practices that foster corruption.

This finding corroborates earlier studies such as Akinola and Oladipo (2021), who observed that IPSAS adoption in Nigeria narrowed loopholes for misappropriation, and Akpanuko and Umoren (2018), who highlighted e-government's role in reducing rent-seeking through automation. Similarly, Adeolu (2016) noted that TSA reforms minimized ghost accounts and revenue leakages, thereby limiting opportunities for corrupt practices. However, the non-significance of budgeting reforms aligns with Okonjo-Iweala (2014), who pointed out that while Nigeria has introduced performance-based budgeting frameworks, weak enforcement and political interference often undermine their impact. Overall, the findings indicate that reforms grounded in international standards and technology have been more effective in shaping financial reporting transparency than domestically driven budgeting adjustments and also suggest that anti-corruption reforms are most effective when they emphasize financial transparency and automation, while technical budgeting adjustments alone are insufficient without strong institutional oversight.

Conclusion & Recommendations

The study provides empirical evidence that public sector reforms, particularly those aligned with international standards and digital transformation, have a measurable impact on improving financial transparency and reducing corruption in Nigeria. IPSAS implementation emerged as the most influential reform, significantly enhancing the quality, comparability, and reliability of financial reporting. E-government initiatives also played a crucial role by automating processes, reducing human interface, and increasing access to financial information.

However, the study also highlights limitations in the effectiveness of certain reforms. The Treasury Single Account (TSA), while useful in curbing revenue leakages, did not significantly improve perceived transparency in financial reporting. Government budgeting reforms, despite their theoretical potential, showed minimal impact, suggesting weaknesses in implementation, enforcement, and stakeholder inclusion.

These findings underscore the importance of adopting integrated and technology-supported reforms that prioritize transparency, accountability, and citizen participation. The persistence of corruption and accountability gaps indicates that reforms alone are insufficient without strong institutional backing, political will, and a cultural shift toward integrity in public service.

Based on the research findings, the following recommendations are proposed:

- i. **Strengthen IPSAS Implementation:** The government should accelerate the full adoption of IPSAS across all tiers of government. Capacity-building programs, continuous training, and technical support should be provided to accounting personnel to ensure effective compliance.
- ii. **Enhance E-Government Infrastructure:** Investment in ICT infrastructure, cybersecurity, and digital literacy should be prioritized. Platforms for real-time financial reporting, open data portals, and online citizen feedback mechanisms should be expanded to improve accessibility and engagement.
- iii. **Reinforce TSA with Complementary Measures:** While TSA has reduced leakages, its transparency benefits can be amplified by integrating it with real-time auditing tools, automated reconciliation systems, and public dashboards for revenue tracking.
- iv. **Revitalize Budgeting Reforms:** Budgetary processes should be made more participatory, inclusive, and performance-oriented. Civil society organizations, media, and citizens should be actively involved in budget formulation, monitoring, and evaluation.
- v. **Promote Institutional Accountability:** Anti-corruption agencies should be granted operational independence and adequate resources. Whistleblower protection laws should be strengthened to encourage reporting without fear of retaliation.

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