



Financial Management: Serious Deficiencies in States Financial Systems Require Sustained Attention: Afmd-93-9

By -

Bibliogov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 48 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO reviewed the Department of States accounting and financial management operations and systems, focusing on: (1) major weaknesses; (2) States efforts to correct known problems; and (3) actions that could improve the usefulness and relevance of States financial reports. GAO found that State: (1) lacked a centralized management entity to control financial operations, which led to duplication and cost inefficiencies; (2) consolidated many financial operations under the Chief Financial Officer (CFO); (3) planned to delegate control of overseas posts financial management operations to various bureaus that would operate under CFO-directed policies; (4) lacked fully qualified and trained financial management personnel and planned to supplement existing staff with trained specialists, provide training exercises and experience to personnel, and increase supervision; (5) financial systems lacked the capacity to handle all transactions, and in some cases were obsolete; (6) planned to standardize and integrate its primary and subsidiary accounting systems so that all data would be processed uniformly and validated based on standard criteria; and (7) developed a reasonable strategy to improve its financial operations and systems, which included faster online response time, streamlined...



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