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## Analysis of Public Financial Management of Pakistan

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### Abstract:

*Project to improve financial reporting and Auditing (PIFRA) is an initiative taken by the Government of Pakistan to reform public sector accounting and auditing. These reforms have been implemented in all levels of government; this study aims to evaluate the impact of these reforms on public financial management of Pakistan. The study was used questionnaire to gathered primary and secondary date from government institutions which are working under ministry of finance and academic bodies which are involved to provide training and other services related to the accounting and auditing work. The 84 questionnaires have been collected out of 100 questionnaires and purposive sampling was persuasive convenient used to collect data. The equally of questionnaire is distributed in all provinces of Pakistan, (Punjab, Khyber Pakhtunkhwa (KPK), Sindh and Baluchistan) among the respondents those who are working under the above offices of Government of Pakistan and have knowledge and experience of government accounting and auditing. The results of this study were significant and positive that PIFRA reforms are necessary to enhance the performance of employees in the governmental sector of Pakistan.*

**Keywords:** Public sector, accounting reforms, PIFRA, accrual basis

### 1. Introduction

Researcher influences the financial stimulus and the Accounting reforms of public sector in Pakistan. In financial performance researcher are determine the financial problems of corporate sector and their wrong implemented policies which's totally against of international accounting standards and marketer performance. The financial manager has also involved in un legislating activities and contracts only for the profitable value, which is initially provide the much more benefit to the organization but in case of minor mistakes the decision policies of public sector laid down the strategic profitable graph form the level of breakeven point.

The accounting reform in public sector to hold the accounting techniques by different methods of accruals principles. The government of Pakistan is already used different accounting reform systems according to nature of business. The different financial system in public sectors have elaborated different kinds of accrual principles. Supervisory commission has hold by the rules of accounting reforms. And apply the accounting reform to their nature. The implementation standard of reform, and the public accounting sectors financial standards will be established before 2000 established but time to time it takes modification according to need of company (Bork, 2015).

It specify the structure of accounting streem of public sectors, acquired with manual and computerized accounting. The public sectors accounting shows the budget performance reports which is indicates responsibility for drawing up and set of accounting standards. It is envisioned that the public sector entities will have handle accounting system with standards of public accounting standards. The system of accounting expressed in money terms. It's identify to measure the commnuicating financial rules along with entity permits, which is use to for decsion making process and judgements. (Basic Accounting theory committee Staff 1966,p.2)

In the accounting system, there are two most important methods are using as for computing information of accounting, namely the accrual and cash base system. The both system are using as for calculation of accounting values but one is using as for puerly on due bases but another one is using as for cash. Also the difference between in this tow methods recognized the timing in which transaction will process in the book of account. On the bases of cash the publich sectors directly recognized income and expenses and time to time mentioned values in accounting book. In other hand the accrual base system of accounting idicate the time line of billing in public sectors. It indicate the performance and delivery of cash even if there is no cash in outflow and inflow incurred.

Basically, from this research will identify the Pakistan accounting reforms constrains and main problems against public sector wrong financial decisions. Financial manager skills also will determine and elaborate the precise decision policies along with sole proprietor and partnerships business. Usually the public sector director polices move around the more than fifty percent shares, and ownerships authorities. Normally in Pakistan performance of 23 organization stock holders' position and their implementation strategies directly impact the managerial performance of organization. By the research to identify the financial position with statistically tool, in which directly find out the straight regression line between different corporate financial performances. Also, the researcher will take the regression line with chi-Square and

compare the different financial position of public sector and their effects on the Accounting reforms and decision-making structure of public corporation (McKenzie, 2012).

## 2. Accounting System in Pakistan

In this system of accounting the public sectors financial reports are purely based on hot cash methods of accounting. While all the organization maintain their financial system under value of cash. While all the other authorities of government, public corporation, entities, agencies and semi public company follow the cash style of financial statements. In past few years Pakistan government has introduced the common system of accounting reform and centralized system by different computerized softwares. The main aim of this system of accounting is to modify the traditional accounting system in which accounting records have been noted by single entry and they have no record of double value of transaction, therefore it creates a big problem in budgeting and forecasting of value (Javed & Wang, 2018).

In the accrual accounting system the cash is not directly used as a source of transfer, the new methodology of accounting implemented with the name of Accrual Accounting Task Force (AATF), which was already established in 1999 to coordinate a new computerized system. It is applicable in the Treasury Department, Internal Audit and Investigation Department (IAID). The Pakistan government accounting standards (PGAS), based on International Accounting Standards (IASs). Now a days the government of Pakistan is working on accounting new standards, like International Public Sector Accounting Standards (IPSASs).

According to (Ha-Joon, 2012) improper factors of financial performance usually based on the inappropriate performance of financial manager and their incentive policies. And the different department performance as well to determine the financial effects and their individual financial manager performance. In the profit making organization each department has taken individual responsibility and their decision. Researcher will identify these luminous factors and their public sector involvement (Boadway, 1979). In last few years if the researcher will identify the profitability ratio in organization so it is based on government policies and proper legislation according to financial standards. By this way organization attracts the investors and provides wide space in financial accounting reforms regarding taxation (Gurria, 1989). These investors want to create huge and abnormal profit with minimum cost and also provide the opportunity chances to external and internal investors in Pakistan. By this way the Chinese organization opens wide space for the whole economy of Asia along with Europe (Bensaid, 2008). Their well perceived financial accounting reforms influence the different way of public sector incentive policies and effects on Govt (Tirole, 1991).

In the comprehensive development strategies, the province corporate growth determines the significant financial accounting reforms and their implementing strategies which directly depend on the public sector policies and interest (Khan, 2010). In the Pakistan researcher will be taking the data usually from the garment's organization. The financial change not only affects the financial accounting reforms of internal form it also affects the external environment of business and buying behaviors. According to research analysis there is fourth largest exporter is Pakistan in corporate state. Especially corporate side Pakistan has shown the valuable width, by share prices in open market have also taken valuable position. Along with this not only in Pakistan organization have proven his stability and profitable ratio, international market also Pakistan has strong share values and public sector proper financial accounting reforms. Through the inspiration of public sector analysis, the stability position and value width in international market by stocks. Researcher will analyze the financial value in between 2011-14, and change in financial accounting reforms regarding the public-sector decision-making policies in Pakistan. Economically in south Asia Pakistan is main and money-spinning area in all organization and it provides the well wide space to international investor for new source of profitability level. By the true implantations public sector enhance the stability level of profit and growth in regional trade in local market and international. Like Pakistan wide platform of financial performance of Punjab, Lahore and Faisalabad organization and their growth level. Pakistan public and private sectors one of the biggest profitable area from all entire of organization and it helps for buyer looking for new sources of profitability level, especially in low cost apparel.

Accrual system of accounting has variously circular on time issue, where the transaction is based on time and value of money. The finance and treasury departments provide special training to their staff regarding accounting system. And introduce the collecting accrual data based system in accounting with cash based data system in accounting softwares. It relates with prepayments, deferred income, account payables, fixed assets and inventories. So it creates coordination with external system of accounting and modified accrual based financial system. It is strictly not published in internal process but since last few years is used very commonly.

According to the research model questionnaires design with 4 variable dependent and independent factors along with moderate variable. Like in independent variable researcher will identify the economic factors, profitability ratio, international stream of accounting, standard board of accounting, traditional aspects of accounting, economic policies, liquidation of public sectors and government policies.

## 2.1. Research Model

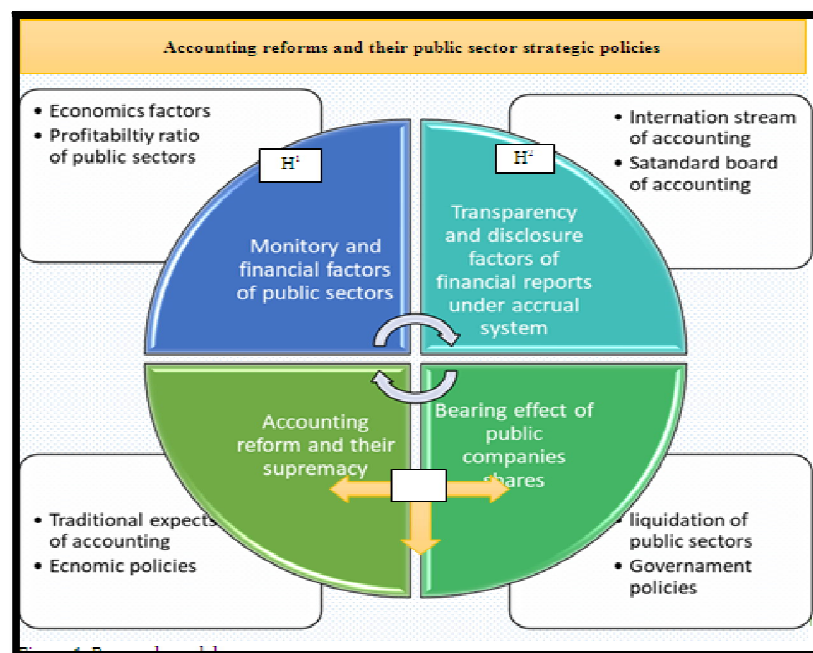


Figure 1: Research Model

## 3. Review of Literature

The aim of literature is to identify the research objectives and variables. That distinguish the public sector accounting reforms in forms of accrual and cash system and how it impact on financial accounting reforms in public sectors. The economic growth of Pakistan diligence trade has created dynamic reinforcement due to public sector strategies and insertions financial accounting reforms. Generate the profitability value as compare to the other organization. It is wide range of open trade and lots of other alternative way to trade in Pakistan garments organization, probably it more than 28 billion in the current year. The Government tax round about 19 billion and other non-tax against of improper trade is 19.5 billion. Therefore, the tax receipts roundabout 11.92% in direct taxation and 88.08% in indirect taxes in Pakistan. Also, the consist of tax receipts of Rs19.45bn (67.6%) and non-tax receipts of Rs.9.327bn (32.4%) by holding the financial structure and tax receipts include 11.8% direct taxes and 88.2% indirect taxes in Pakistan. (khan, 2014).

The cash mehtod of accounting reform is very simplest way of calculation. It using in both public and private sectors for calculation of budgets and values. According to Babatunde (2013) the cash system is only to promote the accounting reform in public sectors. However, capital formation was facilitated that accounting principle were no longer on and the same. The set of accouting sytem based on accrual accounting reforms in public and private sectors. The accrual approach is deemed to promote more financial information on cash receipts and occuring payment procedures. (Pendlebury, 2010). According to Ryan (1995) the principle matching system ensure the cost that generate particular revenue from different accounting reforms by efficiency which particular products cost convert into revenue.

According to Wynme (2004) the government financial accounting followed the cash base system in their public sectors. It include all financial reports along with production report comparing with actual base annual statement. Also it relate with all receipts which is included in the financial budgets. The NPM system of budget is one of common system in budgeting and it appropriate in decsion making as well but it shows many problems, especially inability to provide the accuracy of budgeting value. The double entry concept have been introduced late in 1494 in bookkeeping, but till after five hunderd years why the system based on signle entry? And why it not use in public sector as for porpoer bookkeeping? The majority of country have initiate the system of NPM and introduc the accrual base accounting system and the crucial aspect of this techniques replace tradional cash accouting and financial reporting functions. (Connolly and Hyndman 2010).

The Private entities around the world are generally required, by statute law, to account in compliance with International Financial Reporting Standards (IFRSs), (formerly known as International Accounting Standards (IASs)). Along with this these standards are issued by the International Accounting Standards Board (IASB) and are accrued based. Since public sectors are fundamentally diverse from private sectors, it is naturally impossible to ingrain IASs in totality into public sector accounting rules and expect them to work (Gingell2003).

According to Lagarde in 2013, the government have developed the wide range in corporate sectors in each side not only to concern the garments sectors, by the macro stability level to apprehension the huge level of profitable organization and in micro level to influence the garments organization in Pakistan and reform the structure view of financial performance along the public sector policies and effects. (lagarde, August 19,2013). Pakistan have also shown the operative and effective economic concert in Pakistan corporate state. By this way also to influence the financial taxation

environment procedure and taxation issues regarding public sector different strategical financial accounting reforms in Pakistan. These issues have created wide bundle of improper financial accounting reforms in organization.

According to Beth statement the minor firms financial plan has created future challenges in small business subdivisions in Pakistan. The financial institutes have also influence to the small organization for promotion and dynamic change. It will also provide the long term and short-term loan for development strategies in Pakistan. As compare to small organization, the high profitable organization financial accounting reforms dependent on public sector strategic policies and structure. By which way they hold and generate the company profit and provide the proper economic growth in corporate state.

In the Pakistan the new government provided the well sufficient designed to the investors along with secure and strong environment for long opportunities in all sectors, especially in garments. Public sector also to influence the government policies and their taxation behavior for wide organization. Pakistan it determines along with financial accounting reforms, the labor rules and their comprehensive strategic polices regarding the ministry of labor in Pakistan.

The owner evenhandedness and equity instruments directly reproduce the value of impact in the Pakistan organization and the width of common share under stated of Islamabad stock exchange. The financial performance also creates the huge space in corporate performance and the public sector incentive policies. The valuation effects and created the extensive breach in between unadulterated financial valuation and the total obligatory wealth of industry by the proper financial decision of public sector.

In 1982-3 the Korea state have only faced the most valuable difficulties in financial accounting reforms which was held on low profile and instructed view. Same as 1991-2 in more than 12% consistently profile variation up to 1999. Also, Pakistan much more crises have determined cause of wrong decision-making policies.

According to Huefner and Gupta in 1969-71, analysis the financial ratio by liquidity and profitability index in the corporate state and have work on their current liability and current assets. In case of profitability ratio calculate the profitable value and determine their effects on financial decision (Eh, 2004), also the different organization financial structure shows the flaws of organization financial position cause of improper decision-making policies. The public sector directly effects from the performance of organization and their opportunity cost in future. In the earliest 2004 the two researchers have conducted the result of financial position flaws by change in financial infrastructure. (Kruger, 1969).

According to the Hullock in 1997 have determine the public sector financial decision policies and their stability level on the company employees under the stated of director policies and financial manager decisions also in Pakistan others researchers sanctioned public sector implemented policies which's regarding corporative strategically issues and changes in corporate policies.

#### 4. Need for the Study

The accounting reform process in public sectors was formally initiated since 1999. Nineteen year have been passed but still need modification in accounting reform system. For this impressive reason try to do modification regarding time line and value of cash with computerized based accounting in public sectors. The another reason the traditional methods of calculations. In the lots of rural area of Pakistan still use traditional methods of calculation and not to modified even accrual accounting reform by time value concept. The accrual accounting reform is based on time and forecasted budget, which have a value of initiating project but if the budget is created on manually so it is very difficult to elaborate in future as like a source file. The main aim of this study is to analyse obstacles such accrual transaction and how it influence on traditional methods of accounting system. The shareholders seem to be in favour of the accrual accounting system. That appear in usually two different parties so why different administration system follow different accounting reform, especially in billing system? why are the financial authorities consulting the actual reform of system? Is bureaucracy or lack of political willingness reforming the public accounting system?

#### 5. Significance of the Study

The financial performance also creates the huge space in corporate performance and the public sector incentive policies by different accounting reform system. The valuation effects and created the extensive breach in between unadulterated financial valuation and the total obligatory wealth of industry by the proper financial decision of public sector. The financial institutes have also influence to the small organization for promotion and dynamic change. It also provides the long term and short-term loan for development strategies in Pakistan. This study generates knowledge about the benefits provided to the public sector through accounting reforms. The research focuses on the influence of accounting structure such as corporate sectors of public department, on day-to-day activities and will explore its effect on the economic interaction and organization policies of the unregistered organization. The proposed study is useful and helpful for future researchers as their guide and can lead to other research areas in the development of this study.

#### 6. Objectives of the Study

The objectives of the study are to:

- Find out the nature of accounting reform in public sectors and their impact on economic policies.
- Find out aspects of using traditional policies of accounting reforms that affect corporate structure and economic policies.
- Explore the extent to which accounting tools create huge problem in budgeting and forecasting.
- Public sectors accounting standards along with international stream.
- Elaborated the alignment of accrual base accounting system.

- Traditional accounting system and their influence on economic cycle.

## 7. Statement of the Problems and Research Question

In the Pakistan the researcher perilous analysis the public sector activities and direct involvement according to memorandum of association. The high skills worker indirectly includes as for minor commission and revenue, they tend to create some high and chancy financial decision for the companies. Also, the public sector has not enough information about the strategical financial accounting reforms regarding capital budgeting techniques and change in ratios but they take decision in haphazard way. It creates the negative effects on the organization and shows the low economy scale in profitability size. The researcher directly imposes all these incandescent factors in research and identify the proper solution in Pakistan organization. (Vailliam, Sept 13, 2008-9). Researcher have distributed four parameter of research analysis. The questionnaires have designed according to the stability of the firm, like in monetary and economic factor of organization of Pakistan, policies of the firm directors, bearing effects of share value in stock exchange and transparency and discloser issues of legal financial accounting reforms.

## 8. Research Methodology

The quantitative research technique was used in this study. This research aims to explore and document the experiences of public sectors about the influence of accounting reforms on their effects on public sectors accounting systems. The questionnaire was used to collect the data and 5-point Likert Scale 1 to 5 has been used from Strongly Disagree to Strongly Agree.

### 8.1. Population and Sample

The target population of my study is public sectors of the Pakistan. The sample technique was used is the purposive sampling. In purposive sampling small groups or individuals are selected who have the knowledge and information about the phenomena of interest. Research population will be classified around different public sector institution and 84 samples were used. Independent variable data taking with help of eight different components and their influence factor in public sector decision makes policies.

### 8.2. Sample Size

McMillan & Schumacher (1997 p.184) are of the view about the selection of sample size that for researchers studying special institutions, groups, or processes, the purpose is to generate findings which provide an understanding for, not generalized to, other institutions, other groups or processes to infer similarities and differences. Creswell (2012, p.146) elaborates that for the selection of participants, it is essential to determine the required sample size for it. The author clarifies further that in qualitative research the researcher's main purpose is to provide an in-depth picture of each individual or site. In some cases, single individual or site is to be studied but in some other cases, the number may range from 1 or 2 to 30 or 40. Because the requirement of the study is to report details about each individual or site, then a larger number of sample sizes can become unmanageable and results will be in superficial analyses.

However, for in-depth questionnaires the proposed sample size for the study is 84 questionnaires both male and female corporate members of directors of Institutes of Education and Research and Financial department of organization. The corporate members will be those who are having access to internet and are users of accounting Streams.

### 8.3. Document Analyses

In addition to semi-structured interviews and open-ended questions, document analyses were used as a tool of data collection. According to Creswell (2012) documents are a valuable source of information in qualitative research. The researcher can get public and private records about a site or participant in a study through documents. The use of multi-methods - interviews open-ended questions and documents analyses - will help in triangulation of data and findings. According to Cohen, Manion and Morrison (2011, p. 197) concurrent validity can be indicated through triangulation, mainly in qualitative research. For the clarification of a complex phenomenon triangulation is very useful.

## 9. Implication of the Study

The implications of the study are:

- Research determines the financial manager decision making authority and their impact in monetary and financial issues cause of accounting reforms.
- To highlight the governance policies regarding accrual corporate policies and public sector involvement and the influence factors in Pakistan.
- Economically fall in pricing level of corporate products by the ineffective decision-making policies in public sectors.
- To elaborate the leadership strategies by the members of public sector.
- To identify the share value financial flaws by economically falls in Pakistan organization.
- To highlight the public sector memorandum of association sockets by share value.
- To determine the transparency problems of financial statement problems in cash base system.

## 10. Hypothesis of study

H<sup>1</sup>: The accounting reform in public sectors influence on economic policies.

H<sup>2</sup>: The traditional polices of accounting reforms effects on corporate structure.

H<sup>3</sup>: Accounting reforms have created huge gap on budgeting and forecasting.

H<sup>4</sup>: International accounting standards impact on public sector accounting reforms.

## 11. Results

Variable	Class	Frequency	%
Gender	Male	81	96
	Female	03	04
Age	20-30 years	12	14
	31-40 years	18	22
	41-50 years	30	36
	51 and above	24	28
Education	Graduation	07	08
	Masters	67	80
	ICMAP	04	05
	PIPFA	06	07
Experience	Less than 05 years	06	07
	5-10 years	12	14
	11-20 years	44	53
	Above 20 years	22	26
Desination	Junior Auditor	07	08
	Sub Accountant	03	04
	Assistant Accounts Officer	16	19
	Accounts Officer	35	42
	Audit officer/Supervisor	10	12
	Deputy Director	08	09
	Director	05	06

Table 1: Demographical Variables

In Table 1 respondents profile explained in five variables ,81 respondents were male and only 03 were female, most of employees working in government accounting sector are male due to male domination their ratio is 96%, this study strive to get perception of experienced officials, therefore, the larger group position in slab of 41-50 years old, 36% of sample population and 28% above 50 years, in result 66 respondents have more than 10 years' experience, which represent the 82% of sample population. Education is grouped into four classes,80% of respondents possess master degree and 12% have professional qualification,42% respondents job title is accounts officer, 12% respondents are audit officers, 9% deputy director and 6% directors.

H <sup>1</sup>	<b>Monitoring and Fiscal Policies</b>	
	Reduce corruption	Q5
	Integrated accounting system	Q9
	Structure of Accounting	Q11
	Implementation reform of PIFRA in public sectors	Q16
H <sup>2</sup>	Transparency and discloser factors of PIFRA	
	Easy modification and understandable	Q13
	All levels of Government	Q15
	Compatible	Q12
	Modernization	Q3
H <sup>3</sup>	Accounting reforms and their supremacy	
	Improve transparency	Q1
	Budget Control	Q2
	Reliable assessment	Q7
	Smoothly and easy	Q13
H <sup>4</sup>	Bearing effects of company	
	Timely and accurate	Q4
	Improve performance	Q6
	Financial framework	Q8
	Internal monitoring procedure	Q10

Table 2: Questionnaires

### 11.1. Reliability Analysis of Whole Sample

Variable	No of Items	Cronbach's Alpha
PIFRA	16	.761

Table 3: Reliability Analysis

While the table no.3 describes the reliability analysis of the adopted instrument of this investigation conducted on total sample size on n=84 actual employees. Cronbach alpha values of all the four variables are still equal or more than the standard value of .70. Therefore, the applied scale of measurement is reliable for its findings.

### 11.2. T-Test of Job Performance

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Monitoring and fiscal policies	84	3.69	0.512	0.051
Transparency and disclosure factors of PIFRA	84	3.94	0.654	0.085
Accounting reforms and their supremacy	84	3.08	0.616	0.059
Bearing effects of company	84	4.04	0.860	0.029

Table 4: Descriptive Statistics

One-Sample Statistics of PIFRA provided the basic information about the Hypothesis, selected variable, monitoring and fiscal policies, transparency and disclosure, accounting reforms and bearing effects of company. The highest mean is 4.04 estimated for the bearing effects and least mean 3.08 in accounting reforms with 0.029 and 0.059. The standard deviation estimated 0.860 and 0.616. The value of standard deviation is showing the fourth quarter of mean, it represents the significant effects on economy by accounting reforms. The factors using the valid (no missing) sample size (n), mean, standard deviation, and standard error. The mean height of the sample is 93.19, which is based on 84 no missing observations according to below graph of reference line. Therefore, test result shows the significant.

One-Sample Test						
	t (Test value)	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Monitoring and fiscal policies	2.025	83	.005	1.000	.30	1.70
Transparency and disclosure factors of PIFRA	2.290	83	.038	1.000	.20	1.89
Accounting reforms and their supremacy	1.925	83	.095	1.000	.10	1.24
Bearing effects of company	2.984	83	.045	1.000	.10	1.49

Table 5: T-Test of Variables

The test statistic of the one-sample t test, denoted t. In this example, t = 2.025 in monitoring and fiscal policies is lowest as compare to Bearing effects of company 1.984. The degree of freedom df is 83 for 84 number of populations. In which each hypothesis sub divided in 4 questions each. The highest (t-value) of Bearing effects is 2.984 with .045, shows the significant impact accounting reforms in public sectors. The positive t value in this example indicates that the mean height of the sample is greater than the hypothesized value 2.984 comparatively 2.025. The confidence interval for the difference between the specified test value and the sample mean with lower 0.10 and upper 1.49. The accounting reforms of public sectors is relatively symmetrically distributed about the mean, though there is a slightly longer right tail. The reference lines indicate that sample mean is slightly greater than the hypothesized mean, which is at 2.984 but not by a huge amount. Therefore, it shows that the result of Self-esteem is significant according to hypothesis mean. Since  $p < 0.001$ , we reject the null hypothesis that the sample mean is equal to the hypothesized population mean and conclude that the mean self-esteem of the sample is significantly different than the average self-esteem of overall population samples. There is a significant difference in mean self-esteem between the sample and the overall of population ( $p < .001$ ).

	Monitoring and Fiscal Policies	Transparency and Discloser Factors of PIFRA	Accounting Reforms and Their Supremacy	Bearing Effects of Company
Monitoring and fiscal policies	1			
Transparency and discloser factors of PIFRA	.399**	1		
Accounting reforms and their supremacy	.610**	.791**	1	
Bearing effects of company	.644**	.896**	.870**	1

Table 6: Correlation of Variables

\*\* Correlation Is Significant at the 0.01 Level (2-Tailed)

Table shows the correlation among the variables has determined monitoring and fiscal policies, transparency, accounting reforms, and bearing effects of companies. It's crossing between accounting reforms and bearing effects which is 0.870, shows strong correlated effects between them. The bottom box on the left also happens to represent this crossing by different variables. Like in same crossing between war and militancy shows the Pearson's  $r=0.870$ , a Sig. (2-tailed) value and a number (N) value by different variables. The Pearson's  $r$  is monitoring and fiscal policies with transparency  $r=0.399$  with significance of .000,  $N=84$ . The strongest relationship between accounting reform and bearing is  $r=0.870$  with  $N=84$ . And weak correlations  $r=0.399$  between monitoring and transparency.

## 12. Conclusion

Regarding the research reviewers, researcher recognizes the financial strategically changes in the performance of Pakistan. The economically created cross effects on the gross domestic products of organization. Researcher also determine the technical budgeting factors of organization regarding the corporate sectors in which public sector member's turn the strategic policies according to particular issues of own interest. And Pakistan also to highlight and impose the old traditional methods of trading where the owners have created monopolist situations for consumers. Furthermore, they have not left any gap for price skimming. The financial manager also involves in these particular changes and will promote the corporate financial issues regarding the market situations and demand of consumers. According to the reviewer's corporate sector of organization frequently creating and imposing improper financial accounting reforms only for the personal interest without any hurdles in economy.

Furthermore, the corporate financial enactments to elaborate the financial obstacles in capital budgeting techniques and the other corporate financial expects under the stated situations of public sector. There is some of following points are stated below.

- To create the climax changes in traditional financial methods and the policies of corporate sectors regarding their personal interests.
- To identify the young talents and premediated identity for the changes the traditional financial procedure in Pakistan.
- To insulate the basic change in corporate financial issues under the stated policies of public sector.
- To highlight the transparency and limpidity issues of financial documents for taxation purpose.
- Encourage the well qualified and technical financial manager for the behavioral changes in Pakistan organization.
- To determine the basic level of transparencies of financial reports by internal and external audit.
- By the international acts provide the well promoting activities in financial changes under the stated policies of public sector in Pakistan.
- To open the wide space for the promotion and well-known working environments in corporate state in Pakistan.
- Stated the open rules and regulation under the policy of Finance ministry of Pakistan.
- To determine the financial changes according to international stream.

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