MERCURY

# Governance in Public Financial Management

6 – 10 September 2027
Rome (Italy)



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# Governance in Public Financial Management

**Ref:** 121823_1053298 **Date:** 6 – 10 September 2027 **Location:** Rome (Italy) **Fees:** 6200 Euro

## Introduction

The Governance in Public Financial Management course provides an understanding of how governance principles strengthen financial decision-making, accountability, and transparency within public institutions. It explores the relationship between effective governance frameworks and public financial management systems to support responsible resource allocation. It examines policies, controls, and institutional practices that enhance fiscal discipline and improve public sector performance. Participants will gain insights into financial governance structures, risk management approaches, and accountability mechanisms applied in government organizations. The program addresses modern challenges related to public finance reform, ethical leadership, and sustainable financial management. Learners will improve governance and financial practices in the public sector.

## Targeted Groups

This Governance in Public Financial Management training targets professionals seeking knowledge and skills:

- Public finance managers are improving financial governance practices.
- Government officials managing public sector financial operations.
- Budget officers are strengthening budget planning and control.
- Auditors are enhancing public financial accountability processes.
- Policy advisors are developing effective financial policies.
- Finance professionals supporting government resource management.
- Internal control specialists are improving compliance frameworks.
- Public administration leaders advancing institutional governance.
- Risk managers addressing public finance challenges.

## Course Objectives

Participants will achieve the following objectives by completing the Governance in Public Financial Management course:

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- Understand the foundations of governance in public financial management systems.
- Analyze principles of transparency, accountability, and ethical financial administration.
- Identify key components of effective public financial governance frameworks.
- Evaluate financial control mechanisms supporting government performance.
- Develop awareness of public sector budgeting and resource allocation practices.
- Examine risk management approaches within government financial operations.
- Understand the role of internal controls in improving financial integrity.
- Assess the governance challenges affecting the effectiveness of public financial management.
- Apply the concepts of financial accountability to public-sector environments.
- Recognize strategies for improving fiscal discipline and operational efficiency.
- Explore international practices supporting public finance governance reforms.
- Strengthen decision-making capabilities related to government financial policies.
- Improve understanding of compliance, oversight, and institutional responsibility.

## Targeted Competencies

Participants will gain the following competencies during the Governance in Public Financial Management program:

- Understanding public financial governance principles and structures.
- Evaluating accountability systems within government institutions.
- Applying transparency practices in financial administration.
- Assessing financial risks affecting public organizations.
- Developing effective internal control approaches.
- Analyzing public budgeting governance processes.
- Supporting ethical financial decision-making practices.
- Improving financial reporting and oversight capabilities.
- Understanding policy implementation challenges.
- Strengthening strategic public finance management skills.
- Enhancing governance-based performance evaluation methods.

## Studying Scenarios

In this Governance in Public Financial Management training, participants develop skills through the following scenarios:

- Reviewing government budget allocation challenges and governance responses.
- Analyzing financial control weaknesses within public institutions.
- Evaluating accountability mechanisms during public spending decisions.
- Examining risk management approaches for government projects.
- Studying transparency improvements in public financial reporting systems.
- Assessing governance strategies supporting effective financial reforms.

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# Course Content

## Unit 1: Fundamentals of Governance in Public Financial Management

- Introduction to the concept of governance and its importance in public financial management.
- Understanding the relationship between governance frameworks and government financial performance.
- Exploring principles of transparency, accountability, integrity, and responsibility in public finance.
- Examining the role of institutions in establishing effective financial governance systems.
- Identifying the key elements of public financial management frameworks.
- Understanding the impact of governance structures on fiscal discipline and resource utilization.
- Reviewing the evolution of public finance governance practices and modern reforms.

## Unit 2: Public Financial Management Systems and Governance Frameworks

- Exploring the main components of public financial management systems.
- Understanding government budgeting processes and strategic financial planning approaches.
- Examining the connection between budget governance and public service delivery.
- Analyzing financial policies supporting efficient government resource management.
- Understanding the role of legislation in strengthening public financial governance.
- Reviewing financial planning approaches for sustainable public sector operations.
- Examining methods for improving government expenditure management.
- Understanding the importance of integrated financial management systems in public institutions.

## Unit 3: Accountability, Transparency, and Financial Control Mechanisms

- Understanding accountability principles within public financial management environments.
- Exploring transparency practices that improve public trust in government finances.
- Examining internal control systems supporting financial accuracy and compliance.
- Understanding the role of auditing in strengthening public sector governance.
- Analyzing monitoring frameworks for evaluating financial performance.
- Exploring methods for preventing financial mismanagement and inefficient spending.
- Understanding reporting requirements that support responsible financial decisions.
- Examining the relationship between oversight institutions and financial accountability.

## Unit 4: Risk Management and Ethical Financial Governance

- Understanding financial risk management approaches in public organizations.
- Identifying common governance risks affecting government financial operations.
- Exploring strategies for improving risk identification and mitigation processes.
- Understanding the ethical standards that guide public financial decision-making.
- Examining the importance of integrity in government financial management.
- Analyzing the role of leadership in promoting responsible financial practices.
- Reviewing approaches for managing operational and compliance-related risks.
- Understanding how governance frameworks support sustainable public sector outcomes.

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## Unit 5: Improving Public Finance Performance Through Effective Governance

- Exploring strategies for strengthening public financial management performance.
- Understanding approaches for improving financial efficiency and resource optimization.
- Examining governance reforms supporting modern public administration.
- Analyzing performance measurement methods in government financial systems.
- Understanding the role of strategic planning in public finance improvement.
- Exploring international approaches to public financial management reform.
- Reviewing future trends influencing government financial governance practices.
- Developing awareness of continuous improvement methods for public financial institutions.

## Final Insights & Key Takeaways

Effective governance is essential for building transparent, accountable, and sustainable public financial management systems that improve government performance. This course equips participants with valuable knowledge of financial governance principles, control mechanisms, and strategic approaches to support responsible public-sector decision-making.