



DOD Financial Management: Integrated Approach, Accountability, Transparency, and Incentives Are Keys to Effective Reform: GAO-02-497T

U.S. Government Accountability Office (GAO)

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By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 24 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Financial management problems at the Department of Defense (DOD) are complex, long-standing, and deeply rooted throughout its business operations. DOD's financial management deficiencies represent the single largest obstacle to achieving an unqualified opinion on the U.S. government's consolidated financial statements. So far, none of the military services or major DOD components have passed the test of an independent financial audit because of pervasive weaknesses in financial management systems, operations, and controls. These problems go back decades, and earlier attempts at reform have been unsuccessful. DOD continues to rely on a far-flung, complex network of finance, logistics, personnel, acquisition, and other management information systems for financial data to support day-to-day management and decision-making. This network has evolved into an overly complex and error-prone operation with (1) little standardization across DOD components, (2) multiple systems performing the same tasks, (3) the same data stored in multiple systems, (4) manual data entry into multiple systems, and (5) a large number of data translations and interfaces, which combine to exacerbate problems with data integrity. Many of the elements that are crucial to financial management...

Reviews

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