

Execution Policy for Finance and Accounting Department: Basis for Implementation and Acquisition Management



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ABSTRACT: The paper investigates the execution policy for the finance and accounting department as a basis in the implementation and acquisition management. It aims to answer the extent of policy execution for both finance and accounting in the implementation and acquisition management in fund flow arrangement, finance and accounting policy procedure, budgeting system, safeguard over assets, and contract management.

Quantitative research design is employed in the study. It gathers and quantifies the data for statistical treatment on the measure of the variables. Likewise, purposive sampling is employed in the selection of the sample population in the study. It all gathers the necessary respondents under the jurisdiction of the Vice-President Comptrollership such as Planning and Budget Department, Accounting, Supplies etc. The study comprised Eighteen (18) respondents only.

Results show that fund flow arrangement establishes a policy that is capable of the transaction process in handling and promptness of the policy and execution of the acquisition, show policy and procedures describes finance and accounting retention record to support the documents of the process, show budgeting system is being followed upon request of budget in advance or after fact among the respondents, show safeguard over assets have the procedures and policies that are adequate to safeguard and to protect the assets in place for the accounting and finance integrity from any waste, fraud, and abuse which is identified for the accounting and financial execution process, and show that contract management indicates the procedures and policies for acquisition implementation and execution and is being maintained for both the accounting and finance for all the acquisition in the organization.

KEYWORDS: Execution policy for finance and accounting, implementation and acquisition management, fund flow arrangement, finance and accounting policy procedure, budgeting system, safeguard over assets, and contract management

INTRODUCTION

Policy execution describes the process and different methods in the organization especially to the guidelines in terms of the operation process. This includes the finance and accounting office because there are lots of processes Mallillin, et al. (2020) and procedures to follow. The flow of the process in accounting and finance invokes compliance and policies to be guided accordingly. It describes the steps and execution process in the procedures of the department. It improves the accounting and financial services shared in the school organization. It promotes optimal development and establishes acquisition management and implementation for the accounting and financial department information and process. It provides system, process, and analyzes the perception of the execution policy and implementation. It verifies the process and management acquisition for the finance and accounting department. It optimizes the scheme for policy execution Mallillin, & Mallillin, (2019) authenticity in a standard manner as to responsibilities for both the constituents, accounting, and finance department (Li, & Fang, 2022). On the other hand, the accounting and finance resources in bridging the gap is necessary in the school climate and culture in the government Higher Education Institution. It provides and connects daily practice in the organization. The approach provides policy control initiated by the accounting and finance department. This can address the issues and gaps in the focus implementation on the acquisition and management on policy execution. It provides better execution of the process in terms of policy system as to effectiveness and efficiency. The policy execution approach is based on the perspective and objectives intended in the school organization in partnership with the accounting and finance department as part of the system (Fitz Verploegh, Budding, & Wassenaar, 2022, pp. 1-9).

On the other hand, the financial and accounting policies are being guided on the business and operation practices. It reflects on the culture Mallillin, et al. (2022) and values of the operation process especially in the government Higher Education

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Institution. The outline and procedures must abide by the employees as to policies. The financial and accounting policies and procedures as to execution and acquisition implementation vary on the system and process. The financial and accounting policy reflect the changes on the prospect of the school system. It determines the reliability of the execution policy and Mallillin, & Laurel, (2022) acquisition management. It provides a standard criterion for the finance and accounting policy approach information as to policies and procedures. The finance and accounting policy method is reflected on the system and process for the benefits of all. It provides information to familiarize in the process. This can provide a smooth flow and process of the transaction in the finance and accounting department (Polyvana, & Lytsenko, 2023). On the other hand, accounting and financial phenomena increased the attention of various issues pertaining to its policies and procedures of implementation. It becomes a crisis. It influences the practice of both accounting and finance knowledge on proper execution for the acquisition management and implementation. This is true with accounting and finance rules, policies, and laws. It shows that finance and accounting implementation and management is perceived according to the needs of the school organization Mallillin, (2021, pp. 17-28) and the needs of the employees as well. The finance and accounting manipulate the utilization and information for accuracy and correct procedures to better guide employees on the execution and policy acquisition implementation. It describes and analyzes the assessment and identification of the execution policy and acquisition management implementation. It determines proper practices of financial and accounting execution especially on the procedures of the acquisition and implementation in the school organization and culture. It is associated with financial, acquisition on the rules and policy execution (Abed, et al. 2022).

Furthermore, the benefits of execution policy for finance and accounting acquisition have an impact in the management implementation. It creates on the daunted accounting and financial policies as to procedures in the process and system. This ensures that all staff and members of the organization are aware of their duties and responsibilities. It helps in assisting the various heads of the organization for a reliable decision and consistency-based procedures. The policy and procedures provide a clear understanding on what is expected to avoid delays on the process of acquisition. This can provide a professionalism Mallillin, (2023, pp. 1-17) process of acquisition to avoid pinpointing of responsibility. It regulates the analysis and impact of the execution policy of finance and accounting acquisition and implementation for the success operation of school. This evaluates the fulfillment of the goals and execution of policies and desires. The execution of the policies and procedures have an impact and application of the acquisition process in the finance and accounting department because they join hand in hand in the best services of the school organization. It requires framework procedures for proper execution of the policy on acquisition management and implementation. This can enhance smooth flow of the process and operation of the acquisition management for policy execution. It enables us to assess the impact of policy execution that can improve the process from good, better, or best. It improves the proper acquisition management and implementation for policy execution of the finance and accounting department (Clapham, et al. 2022, pp. 1-52). It is a fundamental tool for the accounting and finance department to ensure protection, satisfaction, and smooth flow of the policy execution to better serve the employees or people in the school organization. This also can ensure the efficiency for finance and accounting personnel integrity. This can be achieved when cooperation, unity, and respect to the execution of the policy in terms of acquisition management implementation to be followed. This engages benefits for all (Ai, et al. 2022).

Indeed, creating accounting and financial policies and procedures align with the organization of the schools' plans and goals. It reflects the culture of the school organization based on the policy of the city government in Manila. The procedures and policies must be flexible in the organization and transparent for the guidance of all. The policy and procedures for accounting and finance must be supported by guidelines to have a concise and clear instruction to be followed by the constituents as to policy is concerned. Details of the policies and guidelines for proper execution must be simple, succinct and factual to understand. It is presented through format, purpose as to checklist, and flowchart. It is an information system for the accounting and finance department that serves as a tool in the execution policy for acquisition management implementation. It is a competitive advantage in the process and procedures in the school system amid the technological advancement. It increases awareness of the challenges faced by the employees, accounting and finance department. It evaluates the effectiveness of the execution policy for the finance and accounting department for acquisition management implementation. It explores the impact in the school organization utilization and development. It facilitates proper transactions for accounting and finance department management such as quality of services, control, and decision making (Gofwan, 2022). On the other hand, it analyzes and evaluates the performance of the school system and process as to execution of the policies and procedures. It critically evaluates and analyzes the efficiency and effectiveness of policy execution and acquisition management implementation. It assesses and aims at the target execution of the policy and measurement (Naim, 2022, pp. 1-17).

Notably, the type of accounting and procedures depend on the school organization and culture. The rules, policies, and guidelines can add value to the system. This will allow proper execution on policy for various activities in the finance and accounting department. It describes the development and issues as to challenges and gaps of the execution policy in the

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management acquisition of finance and accounting implementation. It influences the procedures as to policy and guidelines. It develops the major stream for the finance and accounting department that can merge to a better discipline for policy execution to include the acquisition management implementation. The policy execution for the finance and accounting ensures the smooth flow and operation of the school system. The accounting and finance department play an important role in the acquisition management implementation in terms of financial stability of the school. It highlights the opportunity for the accounting and finance to improve if any on the system to the best they can as part of the goals of the department (He, et al. 2022, pp. 261-298). Hence, the type of finance and accounting procedures play an important role in the acquisition of policy and execution in the school organization. It contributes to the success of the operation of the school. It contributes to the development of the school's efficiency and effectiveness. It manages to perform proper finance and accounting records based on the policies and procedures of the school. It manages the needs of the employees and school complexity to the execution of policy in the accounting and finance department (Murodovich, 2022, pp. 139-142).

The issues, gaps, and challenges on the execution policy for finance and accounting as to acquisition management implementation has references to the artificial intelligence of the application of accounting and financial process. It attracts the process, but it affects the finance and accounting system. It increases the broader perspectives for society, economy, accounting, and finance. This includes proper execution of policies and procedures as to acquisition and management implementation. It discusses the issues, challenges, of the opportunities and aspects of the benefits of both accounting and finance in the new generation and specifications. The application and progress of artificial intelligence in accounting and finance offer a comprehensive issue to deal with the overwhelming issues, challenges, and technique privilege for accounting and finance especially on the acquisition management and implementation of policy and execution in the school system, process and operation. It illustrates the challenges for the accounting and finance analysis in the process and operation of the school (Cao, 2022, pp 1-38). It draws insights on the value of boosting the morale and execution of policies and procedures of the accounting and finance department in the acquisition management implementation. It advances and aims to understand the accountability of both departments in the organization (Grossi, Vakkuri, & Sargiacomo, 2022, pp. 577-597).

STATEMENT OF THE PROBLEM

1. What is the extent policy execution for both finance and accounting in the implementation and acquisition management in the area of
 - 1.1 fund flow arrangement,
 - 1.2 finance and accounting policy procedure,
 - 1.3 budgeting system,
 - 1.4 safeguard over assets, and
 - 1.5 contract management?
2. Is there a significant relationship for the extent of policy execution for both finance and accounting in the implementation and acquisition management as observed among the respondents?

HYPOTHESIS

There is a significant relationship for the extent of policy execution for both finance and accounting in the implementation and acquisition management as observed among the respondents.

RESEARCH DESIGN

Descriptive quantitative research method and design is used in the study. It gathers and quantifies the data for statistical treatment on the measure of the variables. It shows a trend, connection, and pattern on the discovery of the data through experiments, polls, and surveys. It aims to describe the research systematically about the population and phenomenon. It is a research design that can be utilized for the variety method of research or more variables that measures the study. It quantifies and measures the extent of policy execution for both finance and accounting implementation and acquisition management in fund flow arrangement, finance and accounting policy procedure, budgeting system, safeguard over assets, and contract management of the respondents.

On the other hand, descriptive quantitative research examines the context and methods of the execution policy for finance and accounting departments for the implementation and acquisition management. It provides an overview on the framework and paradigm methods of the study. It is appropriate for the techniques and the critical decision for scientific and effective research and accessibility procedures. It examines appropriate techniques in assessing and identifying the essential

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execution policy in the finance and accounting department in fund flow arrangement, finance and accounting policy procedure, budgeting system, safeguard over assets, and contract management (Younus, & Zaidan, 2022, pp. 61-79).

SAMPLING TECHNIQUES

Purposive sampling is employed in the selection of the sample population in the study. It all gathers the necessary respondents under the jurisdiction of the Vice-President Comptrollership such as Planning and Budget Department, Accounting, Supplies etc. All the staff under his department are utilized as a sample population. Purposive sampling technique used in the selection of the sample size which is known as non-probability. It is selected with purpose for the pre-defined criteria in the study. It is selective, judgmental, and subjective sampling. It relies on the research judgment in the selection of the sample population. It is straightforward and simple to better match the objectives in improving the trustworthiness and rigor of the study. It is focused on the concept of confirmability, dependability, transferability, and credibility of the study (Campbell, et al. 2020, pp. 652-661).

RESPONDENTS OF THE STUDY

The subjects of the study are the heads, staff, and members of the finance and accounting department. They are officially employees of Universidad De Manila. They have been employed in the university since 2022. The study comprised Eighteen (18) respondents only.

RESULTS AND DISCUSSION

1. What is the extent policy execution for both finance and accounting implementation and acquisition management in fund flow arrangement, finance and accounting policy procedure, budgeting system, safeguard over assets, and Contract management?

Table 1. Extent of Policy Execution of Accounting and Finance Acquisition Management Implementation of Fund Flow Arrangement Among the Respondents

Indicators	WM	I	R
It describes the fund flow arrangement details as to explanation and diagram from the suppliers, ultimate beneficiaries and contractors.	3.39	ME	5
It proposes arrangement for the proceeds and transfer of loan if any to the entity for the end recipients and satisfactory.	4.17	E	2.5
The disbursement methods are appropriate and in accordance with the policy of the organization.	4.17	E	2.5
The policy can address the major problems in the finance and accounting system to involve administration of funds, and receipt in the organization.	3.98	E	4
The policy establishes the capability of the transaction process handling and promptness.	4.21	HE	1
Average Weighted Mean	3.98	E	
Standard Deviation	0.343		

Table 1 presents the weighted mean and the corresponding interpretation on the extent of policy execution of Accounting and Finance Acquisition Management Implementation of fund flow arrangement among the respondents.

It shows in the table that rank 1 is "The policy establishes the capability of the transaction process handling and promptness", with a weighted mean of 4.21 or Highly Effective which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in fund flow arrangement among the respondents is highly observed. Rank 2 is shared by the two indicators which are "It proposes arrangement for the proceeds and transfer of loan if any to the entity for the end recipients and satisfactory" and "The disbursement methods are appropriate and in accordance to the policy of the organization", with a weighted mean of 4.17 or Extent which means the extent of policy execution of Accounting and Finance Acquisition Management Implementation of fund flow arrangement among the respondents is observed. Rank 3 is "The policy can address the major problems in the finance and accounting system to involve administration of funds, and receipt in the organization", with a weighted mean of 3.98 or Extent which means the extent of policy execution of Accounting and Finance Acquisition Management Implementation in fund flow arrangement among the respondents is observed. The least in rank is "It describes the fund flow arrangement details as to explanation and diagram from the suppliers, ultimate beneficiaries and

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contractors”, with a weighted mean of 3.39 or Moderately Extent which means the extent of policy execution of Accounting and Finance Acquisition Management Implementation in fund flow arrangement among the respondents is limited. The overall average weighted mean is 3.98 (SD=0.343) or Extent which shows that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in fund flow arrangement is observed among the respondents.

Findings show that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in fund flow arrangement among the respondents examine the effect on the various liquidity in the utilization using the balance data acquisition of the policy execution process. The utilization of the policy execution is constructed on the estimation approach in the measure of finance and accounting position in various degrees and liquidation funds in the organization. It equates with various features in the underlying accounts identified in the organization for policy execution process for both accounting and finance. It allows the cash flow for different liquidation categories for the extent of policy execution in the organization. Therefore, the policy execution for the accounting and finance process as to fund flow arrangement is necessary for the degree of liquidation constraints that is essential in the organization (Rashid, & Hersi, 2022, pp. 317-335).

Table 2. Extent of Policy Execution of Accounting and Finance Acquisition Management Implementation Policy and Procedures Among the Respondents

Indicators	WM	I	R
It allows accounting and finance systems for proper financial and recording transaction.	3.76	E	4
The allocation of expenses or expenditures are in accordance with the disbursement categories and respective components.	4.00	E	3
The policy controls approval and transaction preparation to ensure adequate and transaction are in accordance with the policy and execution.	3.34	ME	5
The policy describes the finance and accounting retention and record to support the documents of the process.	4.24	HE	1
The policy and procedures are defined properly for accounting and finance implementation and support.	4.09	E	2
Average Weighted Mean	3.88	E	
Standard Deviation	0.351		

Table 2 presents the weighted mean and the corresponding interpretation on the extent of policy execution of Accounting and Finance Acquisition Management Implementation policy and procedures among the respondents.

It shows that rank 1 is “The policy describes the finance and accounting retention and record to support the documents of the process”, with a weighted mean of 4.24 or Highly Extent which means the extent of policy execution of Accounting and Finance Acquisition Management Implementation in policy and procedures among the respondents is highly observed. Rank 2 is “The policy and procedures are defined properly for accounting and finance implementation and support”, with weighted mean of 4.09 or Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in policy and procedures among the respondents is observed. Rank 3 is “The allocation of expenses or expenditures are in accordance with the disbursement categories and respective components”, with a weighted mean of 4.00 or Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in policy and procedures among the respondents is observed. The least in rank is “The policy controls approval and transaction preparation to ensure adequate and transaction are in accordance with the policy and execution”, with a weighted mean of 3.34 or Moderately Agree which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation policy and procedures among the respondents is limited. The overall average weighted mean is 3.88 (SD=0.351) or Extent which shows that the extent of policy execution of Accounting and Finance Acquisition Management Implementation policy and procedures is observed among the respondents.

Findings show that the extent of policy execution of Accounting and Finance Acquisition Management Implementation policy and procedures among the respondents influences the factors for the policy and procedures of the sustainable impact on the financial and accounting impact for the better flow of the acquisition request of every individual. It provides better smooth flow of the process in the accounting and financial policy execution acquisition. It aims to provide creative understanding for the policy and procedures in the impact finance and accounting integrity. It manipulates the accounting and finance rules and standards. The findings demonstrate the quality of the policy procedures for the accounting and finance department (Saleh, Jawabreh, & Abu-Eker, 2023, pp. 499-515).

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Table 3. Extent of Policy Execution of Accounting and Finance Acquisition Management Implementation of Budgeting System Among the Respondents

Indicators	WM	I	R
The organization has policy execution on the budget system to include the financial and target budget for both in the accounting and finance department.	3.38	ME	5
The budget system is prepared at the start of the year for the organization to follow based on sufficient activities details and subsequent monitoring performance.	4.00	E	2
The actual expenditures are being followed based on the policy and procedures for reasonable frequency in both the accounting and finance department.	3.81	E	4
Appropriate approval is being followed upon request of budget in advance or after fact.	4.20	HE	1
The budget is being described for the budget process plan and procedures activities in the organization.	3.91	E	3
Average Weighted Mean	3.86	E	
Standard Deviation	0.304		

Table 3 presents the weighted mean and the corresponding interpretation on the extent of policy execution of Accounting and Finance Acquisition Management Implementation of budgeting systems among the respondents.

It shows in the table that rank 1 is “Appropriate approval is being followed upon request of budget in advance or after fact”, with a weighted mean of 4.20 or Highly Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in budgeting system among the respondents is highly observed. Rank 2 is “The budget system is prepared at the start of the year for the organization to follow based on sufficient activities details and subsequent monitoring performance”, with a weighted mean of 4.00 or Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in budgeting system among the respondents is observed. Rank 3 is “The budget is being described for the budget process plan and procedures activities in the organization”, with a weighted mean of 3.91 or Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in budgeting system among the respondents is observed. The least in rank is “The organization has policy execution on budget system to include the financial and target budget for both in the accounting and finance department”, with a weighted mean of 3.38 or Moderately Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in budgeting system among the respondents is limited. The overall average weighted mean is 3.86 (SD=0.304) or Extent which shows that the extent of policy execution of Accounting and Finance Acquisition Management Implementation in the budgeting system is observed among the respondents.

Findings show that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of budgeting system among the respondents becomes the responsibility of both the accounting and finance regarding their decision making in the execution policy acquisition management among their recipients or member of the team in the organization which means that execution process in the budget system is based on the cash allocation and procedures of the organization to satisfy customer satisfaction. It establishes policy for implementation to have a smooth flow of the acquisition management with complete documents in the process. This is the strategy of both the accounting and finance department in various acquisition framework processes in the acquisition management and decision making. The acquisition management for the budget system is evidenced on policy and guidelines of the organization or university for proper implementation. It is the trend of the university or organization to consider as part of their commitment and responsibility among the employees. This includes the improved accessibility to the cash allocation in the university. The budget system of the university is being designed to encourage and help the employees in their financial assistance as part of their social responsibility of the school system. It aims to promote a sustainable accounting and financial system to adopt as professional and mandatory requirements in the organization (Weston, & Nnadi, 2023, pp. 1058-1074).

Table 4. Extent of Policy Execution of Accounting and Finance Acquisition Management Implementation of Safeguard Over Assets Among the Respondents

Indicators	WM	I	R
The procedures and policies are adequately safeguard to protect the assets in place for the accounting and finance integrity from any waste, fraud, and abuse.	4.21	HE	1.5
The policy maintains the updated fixed assets of the organization mandated by the government entity.	4.02	E	3

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The physical inventories are intact especially for the inventory stocks to be used in the organization and supplies where it is appropriately labeled according to the policy and execution procedures.	3.39	ME	5
The policy describes the procedures for the supplies or assets of the organization as to execution and distribution.	3.95	E	4
The policy for safeguard and assets is maintained and identified for the accounting and financial execution process.	4.21	HE	1.5
Average Weighted Mean	3.95	E	
Standard Deviation	0.336		

Table 4 presents the weighted mean and the corresponding interpretation on the extent of policy execution of Accounting and Finance Acquisition Management Implementation in safeguarding assets among the respondents.

It shows in the table that rank 1 is shared by the two indicators which are “The procedures and policies are adequately safeguard to the protect the assets in place for the accounting and finance integrity from any waste, fraud, and abuse”, and “The policy for safeguard and assets is maintained and identified for the accounting and financial execution process”, with a weighted mean of 4.21 or Highly Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of safeguard over assets among the respondents is highly observed. Rank 2 is “The policy maintains the updated fixed assets of the organization mandated by the government entity”, with a weighted mean of 4.02 or Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of safeguard over assets among the respondents is observed. Rank 3 is “The policy describes the procedures for the supplies or assets of the organization as to execution and distribution”, with a weighted mean of 3.95 or Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of safeguard over assets among the respondents is observed. The least in rank is “The physical inventories are intact especially for the inventory stocks to be used in the organization and supplies where it is appropriately label according to the policy and execution procedures”, with a weighted mean of 3.39 or Moderately Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of safeguard over assets among the respondents is limited. The overall average weighted mean is 3.95 (SD=0.336) or Extent which shows that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of safeguard over assets is observed among the respondents.

Findings show that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of safeguard over assets among the respondents is hedged and utilized by the budget in the Local City Government of Manila City which is very crucial to protect its people especially among the employees of the university where people are the assets in the community. This can protect the people as an important asset in the community. It comprehends the approach to safeguarding the asset to where the people are the lifeblood of the community, especially among the university employees of the organization. The assets are interconnected in the operation process of the accounting finance department where they are very crucial in the execution of the policy to protect the organization to the fullest. The inflation is unpredictable likewise with the budget of the organization. It measures the increase of the services in the organization to various fringe benefits such as training, salaries, wages, and other remunerations for the employees. This can ensure the stability of the safeguard over assets (Ghosh, 2022, pp. 1-21).

Table 5. Extent of Policy Execution of Accounting and Finance Acquisition Management Implementation of Contract Management among the Respondents

Extent of Policy Execution in the Area of Contract Management	WM	I	R
The contract management is being maintained for both accounting and finance departments for proper execution process.	3.78	E	4
The contract management indicates the procedures and policies for acquisition implementation and execution.	4.22	HE	1.5
Variations of contract management are mandated by the Local Government Unit for both the accounting and finance department for proper execution.	4.05	E	3
Contracts are being notarized and are reviewed from time to time for proper monitoring and evaluation for better improvement process.	3.35	ME	5
Contracts are being maintained for both the accounting and finance for all the acquisition in the organization.	4.22	HE	1.5
Average Weighted Mean	3.91	E	
Standard Deviation	0.374		

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Table 5 presents the weighted mean and the corresponding interpretation on the extent of policy execution of Accounting and Finance Acquisition Management Implementation of contract management among the respondents.

It shows in the table that rank 1 is shared by the two indicators which are “The contract management indicates the procedures and policies for acquisition implementation and execution”, and “Contracts are being maintained for both the accounting and finance for all the acquisition in the organization”, with a weighted mean of 4.22 or Highly Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of contract management among the respondents is highly observed. Rank 2 is “Variations of contract management are mandated by the Local Government Unit for both the accounting and finance department for proper execution”, with a weighted mean of 4.05 or Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of contract management among the respondents is observed. Rank 3 is “The contract management is being maintained for both accounting and finance department for proper execution process”, with a weighted mean of 3.78 or Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of contract management among the respondents is observed. The least in rank is “Contracts are being notarized and are reviewed from time to time for proper monitoring and evaluation for better improvement process”, with a weighted mean of 3.35 or Moderately Extent which means that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of contract management among the respondents is limited. The overall average weighted mean is 3.91 (SD=0.374) or Extent which shows that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of contract management is observed among the respondents.

Findings show that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of contract management among the respondents depends on the contract of employees to where the policy is implemented. It examines the contract from the management with their customers which are the employees in the organization. It contributes to the performance of both accounting and the finance department as to policy execution and acquisition to contract management where everybody is guided in the process. It entails acquisition management of the contracts among employees (Changalima, Mchopa, & Ismail, 2022).

2. On the significant relationship for the extent policy execution for both finance and accounting in the implementation and acquisition management as observed among the respondents

Table 6. Test of Significant Relationship for the Extent Policy Execution for Both Finance and Accounting in the Implementation and Acquisition Management as Observed Among the Respondents

Test of Variables	T computed value	Interpretation	Decision
Fund flow arrangement	28.82224	significant	rejected
Finance and accounting policy procedure	27.8124	significant	rejected
Budgeting system	29.6833	significant	rejected
Safeguard over assets	28.9240	significant	rejected
Contract management	27.1154	significant	rejected
Two-tailed test, df of 16, at 0.05 level of significance with a t critical value of 2.120			

Table 6 presents the test of significant relationship for the extent of policy execution for both finance and accounting in the implementation and acquisition management as observed among the respondents.

It reveals that when the variables are tested from each other, it shows that all computed values are higher than the t critical value of 2.120, two-tailed test, df of 16 at 0.05 level of significance which the results show significant and non-acceptance of the hypothesis. Therefore, it is safe to say that there is a significant relationship for the extent of policy execution for both finance and accounting in the implementation and acquisition management as observed among the respondents.

CONCLUSIONS

It shows that the extent of policy execution of Accounting and Finance Acquisition Management Implementation of fund flow arrangement establishes a policy that is capable of the transaction process in handling and promptness of the policy and execution of the acquisition where it proposes arrangement for the proceeds and transfers of loan if any to the entity for the end recipients and satisfactory. It also shows that disbursement methods are appropriate and in accordance with the policy of the organization among the respondents.

On the other hand, the extent of policy execution of Accounting and Finance Acquisition Management Implementation in policy and procedures among the respondents describes the policy of the finance and accounting retention record to support

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the documents of the process where the policy and procedures are defined properly for accounting and finance implementation and support. This includes the allocation of expenses or expenditures in accordance with the disbursement categories and respective components.

Notably, the extent of policy execution of Accounting and Finance Acquisition Management Implementation of budgeting system among the respondents shows appropriate approval which is being followed upon request of budget in advance or after fact among the respondents where the budget system is prepared at the start of the year for the organization to follow based on sufficient activities details and subsequent monitoring performance. This includes describing budget process plans and procedures activities in the organization.

In addition, the extent of policy execution of Accounting and Finance Acquisition Management Implementation of safeguard over assets among the respondents shows that the procedures and policies are adequately safeguard to protect the assets in place for the accounting and finance integrity from any waste, fraud, and abuse which is also maintained the policy for safeguard and assets identified for the accounting and financial execution process where the policy maintains the updated fixed assets of the organization mandated by the government entity

Finally, the extent of policy execution of Accounting and Finance Acquisition Management Implementation of contract management among the respondents shows that the contract management indicates the procedures and policies for acquisition implementation and execution and is being maintained for both the accounting and finance for all the acquisition in the organization where variations of contract management are mandated by the Local Government Unit for both the accounting and finance department for proper execution.

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