



أثر ممارسات المحاسبة المالية المبتكرة بين النظرية والتطبيق في الإدارة المالية الحديثة

د. راند نعيم راشد

م. م. مؤيد عجب جنديل

م. م. سعد غدير عبود

جامعة واسط / كلية الهندسة

ملخص البحث:

أجريت هذه الدراسة الكمية لتقييم أثر ممارسات المحاسبة المالية المبتكرة في الإدارة المالية الحديثة. وتساعد ممارسات إدارة الموازنة هذه في التواصل مع أصحاب المصلحة، والمستثمرين، والمقرضين، والجهات الرقابية؛ حيث يتيح نظام الموازنة الشفاف الإدارة الفعالة للموارد المالية وبناء الثقة مع أصحاب المصلحة الآخرين. لتحقيق هذا الغرض، تم تصميم استبيان يتكون من أربعة أقسام تشمل: البيانات الديموغرافية، فهم الممارسات المالية الحديثة، تطبيقات الممارسات المالية الحديثة، والنتائج المستقبلية. تم جمع الاجابات من وتم تحليل هذه البيانات (SPSS) (٢٥ منظمة مسجلة. وتم استيرادها الى برنامج ال وأجريت الإحصاءات الوصفية، وتحليل الانحدار، وتحليل الارتباط لتحديد العلاقة بين متغيرات الاختبار. وتظهر نتائج الدراسة وجود علاقة إيجابية بين الممارسات المحاسبية والنتائج المستقبلية. كما تشير الدراسة إلى أن المنظمات التي كانت تستخدم ممارسات المحاسبة المالية الحديثة كانت تعمل بطريقة مجدية وتتمتع بمزايا جيدة مقارنة بتلك التي كانت تستخدم التقنيات التقليدية.

The impact of innovative financial accounting practices between theory and application in modern financial management

Dr. Raed Naeem Rashid

Asst. Lect. Muayad Ajab Jindeel

Asst. Lect. Saad Ghadeer Aboud

University of Wasit / College of Engineering

Abstract:

A quantitative study was done to evaluate the impact of innovative financial accounting practices in modern financial management. These budget management practices help in communication with stakeholders, investors, lenders, and regulators. A transparent budgeting system allows for the effective management of financial resources and builds trust with other stakeholders. For this purpose, a questionnaire was comprised of four sections such as demographics, understanding of modern financial practices, applications of modern financial practices, and future outcomes. The responses were gathered by 25 enrolled organizations and were imported to the SPSS. Data was analyzed. Descriptive statistics, regression, and correlation analysis were done to identify the relation between the testing variables. The result of the study shows a positive relationship between the accounting practices and the future outcomes. The study shows that those organizations that were utilizing modern financial accounting practices were working in a worthwhile manner and enjoying good benefits compared to those that were utilizing traditional techniques.

Identify the specific contribution

The current study highlights the impact of innovative financial accounting practices on modern financial management. The study claims that by using modern accounting practices companies can work in more accurate and effective manners without wasting time and money. For this purpose, the study was conducted, and various accounting



practices were analyzed based on ease of usage. Moreover, the study describes a direct relationship between modern accounting practices and financial management.

Introduction:

Good financial practices are linked with good business and government financial management. It is thought both internal and external stakeholders are facilitated by the financial management (Higgins, 2016). It provides them with a way to understand how to execute a plan by utilizing the prescribed resources. The four main financial accounting practices are value management, budget management, accountability, and governance (Gitman et al., 2015). All four practices are interlinked with each other and are helpful for the execution of plans related to budget development. Budget management helps us to work through available resources of funds and expenditures that are proven to be cost-effective (Booth et al., 2020).

The impact of financial budget management practices on modern financial management is profound, shaping the way businesses, organizations, and governments manage their resources, plan for the future, and assess performance (Appelbaum et al., 2017). Effective budget management practices are crucial for ensuring financial stability, growth, and adaptability in today's dynamic financial landscape. Here's a detailed breakdown of how financial budget management practices influence modern financial management (Alassuli, 2025). Moreover, the financial budget serves as an important tool that helps in the planning and implementation of these strategies in modern financial management. Organizations can make predictions by implementing realistic financial goals and historical data to make predictions about cash flow and expenses (Liu, 2024). This would ultimately help the companies in allocating financial challenges and take steps before they arise.

Effective budget management also helps in controlling costs and identifying inefficiencies faced by the companies (Yashina et al., 2022). By regularly monitoring the budgeting practices the managers of the organizations would be able to avoid maximal resource utilization with greater benefits. The budgets are of great importance when evaluating financial performance. They indicate whether an organization is achieving its financial goals (Gichaaga, 2014). Comparison of budget or expenditure versus actual performance in terms of variance analysis helps organizations to make data-driven decisions . It acts as a risk management tool. Businesses can take steps to reduce the uncertainty such as taking out insurance and building contingency funds (Titman et al., 2018). Furthermore, budget management helps businesses to make informed allocation and investment decisions. Companies can invest more in those areas that result in long-term profitability as well as strategic objectives (Francis et al., 2015).

Cash flow management is associated with modern financial management that ensures solvency as well as ensure liquidity (Ozili, 2018). Budgeting also helps in the prediction of the cash flow inflow as well as outflow. It results in the maintenance of positive cash flow as well as avoiding financial crises. Both private and public sectors ensure proper budget management strategies linked with financial standards, policies, and financial regulation (Jaradat et al., 2021). Moreover, a well-structured budget shows that an



organization is working according to ethical guidelines as well as promoting accountability at all stages of management (LI and CHANG, 2016).

Modern financial management practices require a business to be strong enough to overcome economic changes, upgrading market trends, and supply chain disruptions. A dynamic budgeting process helps companies to adjust their financial plans (Vernimmen et al., 2022). These budget management practices help in communication with stakeholders, investors, lenders, and regulators. A transparent budgeting system allows for the effective management of financial resources and builds trust with other stakeholders (Appelbaum et al., 2017).

Literature Review

Previously, a review was published where all the changes that have taken place over the last 35 years were discussed. The study highlights the personal experience of the author as an accounting manager in an organization. It demonstrates all the stages from start to bottom to understand the consequences of financial management accounting practices. The study also outlines the complexities faced by the organization in accounting management. Moreover, the study elaborates on the Burns and Scapens framework along with its limitations. The results of the study conclude that now accounting management practices are working in shape due to the clear understanding of the managers (Scapens, 2006). Another study was performed to compare the previous accounting management systems with the current management practices. The traditional techniques involve the variance analysis and the cost-volume profit analysis. The study states that to succeed in the competition of the present business environment the use of strategies such as TQM, JIT, lifecycle assessment, and target costing is of great importance. Moreover, the study also demonstrated the traditional and novel accounting management tools specifically in four Asian countries such as Singapore, India, Malaysia, and China. The results of the study state that all four countries that were included in the study were facing a lack of contemporary accounting management tools (Sulaiman et al., 2004). Another study was performed in 2012, the study aimed to identify the various guidelines and principles of planning as well as the development of utilization of effective resource mobilization associated with sustainable development, environmental sustainability along financial sustainability (Alshehhi et al., 2018). Moreover, the results of the study state that effective financial management results in better source allocation. According to another author, the government of Kenya strictly adheres to the policies and procedures during budget preparation but still suffers challenges every year. In this case, the described political interference and deficiency in stakeholder involvement are the key challenges (Gadinabokao, 2012). Another study was performed by Simon the study entails that the budget implementation crises in Kenya are strongly associated with poor financial practices. It is stated that the establishment of poor financial practices is the backbone of the development of financial crises (Pilbeam, 2018). The study has also described the financial management practices including financial planning, sourcing of funds, as well as control of funds. The lack of practices results in development of defaulted financial performances with no sustainability. Other financial management practices that are implemented in Kenya are internal monitoring of the funds and financial record



management(Simon and Mohamed, 2017).Modern technology utilizes the integration of the technology into the budgeting system processes (Leon et al., 2022). Data analytics, automation, and financial management software. These tools allow companies to utilize more accurate efficient budgeting systems. Working in real-time also allows for the monitoring as well as quick adjustments of budgets.

Research Question:

The following questions will be addressed in this study

- What would be the impact of innovative accounting practices on modern accounting management?
- How are innovative accounting practices interrelated to each other and are helpful in financial accounting management?

Objective of the study:

The objective of the study is to determine the impact of innovative accounting practices implementation on modern financial accounting management because effective budget management practices are crucial for ensuring financial stability, growth, and adaptability in today's dynamic financial landscape.

Methodology:

A survey-based study was conducted to analyze the impact of innovative accounting practices quantitatively and qualitatively on modern financial management. For this purpose, a questionnaire was used. The questionnaire consists of four sections. In the first section of the questionnaire, demographics were involved. The second portion of the questionnaire contains participants' understanding of innovative financial practices management and the third portion of the questionnaire includes applications of innovative financial practices. The last section of the questionnaire contains a future outlook. All the participants were given informed consent to know the purpose of the study. The responses were then collected and imported to the SPSS from Excel. Qualitative analysis was done by conducting face-to-face interviews with the managers and owners to know which type of accounting practices they use in their organization. An already set questions list approved by a group of professionals was used to ask various questions. The managers were allowed to answer according to their own will.

Data Analysis:

The data was analyzed through SPSS. Descriptive statistics were applied to analyze the study variables. Correlation analysis was done to analyze the relation between the accounting financial practices with the future positive outcomes. Whereas regression analysis was done to detect the inter-relationship between all practices. The output results were then interpreted.

Results:

Descriptive Statistics:

The results of descriptive statistics show the relation between the dependent and independent variables.

Table no 01: Results of Descriptive statistics



	N	Minimum	Maximum	Mean	Std. Deviation
What is your role in the organization?	25	1.00	3.00	2.2000	.64550
Your Financial accounting or Management experience?	25	1.00	4.00	2.6400	.86023
Organization type where you work?	25	1.00	4.00	2.4000	.70711
How much do you know about innovative financial accounting practices?	25	1.00	2.00	1.6800	.47610
How important is it for financial managers to stay updated on new accounting technologies?	25	1.00	2.00	1.8400	.37417
Which framework do you think is the most relevant for the understanding of innovative accounting practices?	25	2.00	4.00	3.4000	.81650
Which of the innovative accounting practices currently your company is employing?	25	1.00	5.00	3.5600	1.08321
if your organization does not use innovative accounting practices, do you plan to implement it near future.	25	1.00	3.00	2.5600	.71181
Financial Reporting Accuracy	25	4.00	5.00	4.8400	.37417
Cost Management and Reduction	25	2.00	5.00	3.3200	.69041
Risk Management and Forecasting	25	3.00	5.00	3.5600	.58310
Decision-making speed and quality	25	3.00	4.00	3.5600	.50662
Compliance with regulations and standards	25	2.00	4.00	3.5200	.58595
Stakeholder trust and transparency	25	2.00	4.00	3.2800	.67823
Efficiency and automation in processes	25	2.00	5.00	2.9200	.70238



What challenges do you face when trying to adopt innovative financial accounting practices?	25	1.00	5.00	3.0800	1.11505
How do you assess the effectiveness of the modern accounting financial practices/	25	1.00	5.00	3.3200	1.02956
How do you see the innovative financial accounting practices in the next 5-10 years	25	1.00	2.00	1.6800	.47610
Do you think that regulatory framework will affect the rapid development of innovative financial accounting practices	25	1.00	2.00	1.0400	.20000
Valid N (listwise)	25				

The results of descriptive statistics state that the financial accounting, as well as management experience for all the organizations included in the survey, ranges from 1 to 4 with a standard deviation of 0.8603, indicating moderate inflation in experience. The organization type variance ranges from 1 to 4 with a mean of 2.4 indicating high saturation in this sector. Whereas the knowledge about financial accounting practices ranges from 1 to 2 with great inflation with a standard deviation and mean of 0.47 and 1.6 respectively. The variation in cost management and reduction ranged between 2 to 5 with a standard deviation of 0.69 and a mean of 3.3. Risk management and forecasting lie in comparable inflation with a range of 3 to 5 and a standard deviation and mean value of 0.58 and 3.5 respectively. Decision-making speed and quality bear a standard deviation of 0.5 and a mean of 3.5 indicating significant understanding among participants. Similarly, compliance with standards and regulation ranges between 2 to 4 with a mean of 3.2 and a standard deviation of 0.58. The stakeholder trust and transparency range between 2 to 4 with a standard deviation of 0.67 and a mean of 3.2. challenges in the adaptation of financial accounting practices range from 1 to 5 with a standard deviation of 1.11 and a mean of 3.08, indicating a great contribution when implementing modern financial accounting practices.

Regression analysis:

Table No 02: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.394 ^a	.155	-.193	.52002

a. Predictors: (Constant), Efficiency and automation in processes, Financial Reporting Accuracy, Decision-making speed and quality, Cost Management and reduction, Compliance with regulations and standards, Stakeholder trust and transparency, Risk Management and Forecasting



The Model summary shows a positive relation between the predictors and the independent variables. The R-value of 0.394 states a positive relation with an R Square value of 0.155 and an adjusted R-value of -0.193. This means that by limiting the predictors such as efficiency and automation, financial reporting accuracy, decision-making speed as well as quality, cost reduction and management, compliance with regulations and standards, and risk management and forecasting, modern accounting management could not be achieved.

Table No 03: ANOVA Result

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.843	7	.120	.445	.860 ^b
	Residual	4.597	17	.270		
	Total	5.440	24			
a. Dependent Variable: How do you see the innovative financial accounting practices in the next 5-10 years						
b. Predictors: (Constant), Efficiency and automation in processes, Financial Reporting Accuracy, Decision-making speed and quality, Cost Management and reduction, Compliance with regulations and standards, Stakeholder trust and transparency, Risk Management and Forecasting						

The ANOVA table shows that there exists a positive relation between the predictors and the dependent variables. The sum of square values for regression is 0.843 and the residual sum of square values is 4.59. there exists a positive relation as shown by the F value of 0.445. but the relation is not statistically significant as the P value is not less than 0.05.

Table no 04: Coefficient of variance

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.551	1.885		.292	.773
	Financial Reporting Accuracy	.156	.346	.123	.451	.657
	Cost Management and Reduction	-.208	.184	-.302	-1.133	.273
	Risk Management and Forecasting	.131	.258	.160	.506	.619
	Compliance with regulations and standards	-.039	.231	-.048	-.170	.867



Decision-making speed and quality	.115	.238	.123	.484	.634
Stakeholder trust and transparency	.004	.182	.006	.024	.982
Efficiency and automation in processes	.107	.179	.157	.596	.559

a. Dependent Variable: How do you see the innovative financial accounting practices in the next 5-10 years

The constant for the coefficient is 0.551. The B value for financial reporting accuracy is 0.156 indicating a t value of 0.45. however, the P value is 0.773. Similarly, for cost management and reduction the t value is 0.292, and a significant relation is still not seen with the dependent variable. Moreover, a t value of -1.133 which means a negative relation is present between the two variables. The risk management and forecasting shows a t value of 0.506 but the relation is not statistically significant. Moreover, compliance with regulation standards shows a negative B value indicating a little relation of negative impact. Decision-making speed and quality show a t value of 0.48 indicating appositive relation between the two variables. Additionally, stakeholder trust and transparency are associated with a t value of 0.024 but the relation is still not statistically significant. Efficiency and automation in processes indicate a B value of 0.107 but with a statistically non-significant relation. The entire table shows that all of the predictors show a positive but statistically insignificant relation with the dependent variable expect compliance which shows a negative relation

Table No 05: Correlation Analysis

Correlations		Financial Reporting Accuracy	Cost Management and reduction	Risk Management and Forecasting	Compliance with regulations and standards	Decision-making speed and quality	Efficiency and automation in processes	Stakeholder trust and transparency
Financial Reporting Accuracy	Pearson Correlation	1	.045	.428*	.205	.053	-.051	.348
	Sig. (2-tailed)		.830	.033	.325	.802	.810	.088
	N	25	25	25	25	25	25	25



Cost Management and reduction	Pearson Correlation	.045	1	.157	-.325	-.057	-.289	-.288
	Sig. (2-tailed)	.830		.453	.112	.786	.162	.162
	N	25	25	25	25	25	25	25
Risk Management and Forecasting	Pearson Correlation	.428*	.157	1	.332	-.260	-.293	.114
	Sig. (2-tailed)	.033	.453		.105	.210	.155	.588
	N	25	25	25	25	25	25	25
Compliance with regulations and standards	Pearson Correlation	.205	-.325	.332	1	.101	.207	.038
	Sig. (2-tailed)	.325	.112	.105		.631	.322	.858
	N	25	25	25	25	25	25	25
Decision-making speed and quality	Pearson Correlation	.053	-.057	-.260	.101	1	-.103	-.112
	Sig. (2-tailed)	.802	.786	.210	.631		.624	.595
	N	25	25	25	25	25	25	25
Efficiency and automation in processes	Pearson Correlation	-.051	-.289	-.293	.207	-.103	1	.136
	Sig. (2-tailed)	.810	.162	.155	.322	.624		.515
	N	25	25	25	25	25	25	25
Stakeholder trust and transparency	Pearson Correlation	.348	-.288	.114	.038	-.112	.136	1
	Sig. (2-tailed)	.088	.162	.588	.858	.595	.515	
	N	25	25	25	25	25	25	25



*. Correlation is significant at the 0.05 level (2-tailed).

Correlation Analysis:

Correlation analysis was done to interrelate all the testing variables. The results suggest that there exists a significant relationship between financial reporting accuracy and stakeholder trust and transparency ($r=0.08$). Whereas a negative relation was observed between cost management and reduction and market standards ($r=-0.05$). Similarly, a positive relation was observed between financial reporting accuracy and decision-making speed ($r=0.053$). All the testing variables shown above are interrelated to each other. Anyhow, the relation is not significant but still, there is a chance of a positive impact as shown by the results of the study.

Qualitative Analysis:

Qualitative analysis was done by asking managers for a face-to-face interview. Thematic analysis was done by understanding the transcript of the interviews conducted. Open-ended questions were used to analyze the results. The managers voluntarily involved in the study and discussed each perspective about the research question that was asked to them. They feel free to answer specific questions. The results of the study suggest that adopting new accounting practices can decrease the complexities, cost implications, and changes in corporate cultures. That's why companies must balance innovation with adherence. Moreover, those companies that were using innovation in modern accounting management were good at

Decision Making:

Having real-time data access, helpful for managers to make new and strong decisions as well as in cost management and resource allocation.

Risk Management:

By implementing modern financial management, the companies would be liable to provide more accurate forecasts and can prevent fraud.

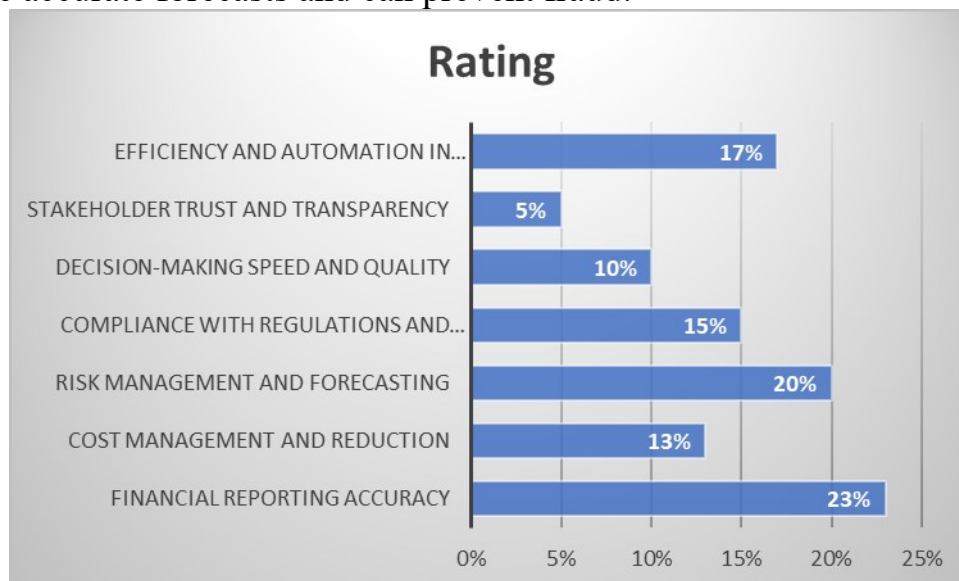


Fig: 01: Qualitative analysis results

The results of the qualitative analysis states that from all the including participants 17% of the participants rate for efficiency and automation in process because of implementing



accounting practices. About 5% of the individuals' states that by applying modern technologies in the companies' financial setup stakeholder transparency and transparency increases. About 10% states an increase in decision making speed while 20% were considering modern practices to be in backbone of risk management and forecasting. Finally, 23% of the participants states financial reporting accuracy to be the vital impact of modern or innovative accounting practice implementation in a company.

Discussion:

The study was conducted to analyze modern financial management systems. The results of descriptive statistics indicate that accounting practices are of great importance when discussing financial management (Hopwood, 2019). The study evaluates that it is much more important to enjoy a flexible accounting system although there are still some limitations those organizations that are enjoying innovative financial practices compared to those with traditional practices enjoy greater benefits in terms of profitability and outcomes (Vernimmen et al., 2022). The regression analysis shows a positive relation of all the accounting practices that a company or organization can implement. Innovative financial practices have caused a drastic change in modern financial management. Those organizations utilizing these financial practices are best at handling financial reporting, risk management as well as decision-making (Madura et al., 2018). Moreover, the study has recommended that organizations should ensure proper financial management strategies to gain positive outcomes in the future. Among them, the most important one is the implementation of social, governance, and environmental factors in financial decision-making (Rikhardsson and Yigitbasioglu, 2018). Moreover, the direct relationship between the profitability and the financial sustainability is still under discussion. Some authors suggest that sustainable financial management leads to profitability while others consider it to be costly as the investments are thought to have long payback periods (Bhimani, 2020).

Conclusion:

The study concluded that financial budget practices are associated with modern financial management. These influence the decision-making and resource allocation behavior of a company towards risk management. This not only enhances the financial stability as well as operational efficiency of the business but would be ultimately helpful for the operational efficiency as well as the financial stability of the business, making the organization stay competitive in the economic environment.

References:

- ALASSULI, A. H. A. 2025. The Impact of Technological Advancements in Accounting Information Systems on Achieving Alignment Between Financial Accounting Theory and Practical Application at Jordanian Commercial Banks. *International Review of Management and Marketing*, 15, 128-136.
- ALSHEHHI, A., NOBANEE, H. & KHARE, N. 2018. The impact of sustainability practices on corporate financial performance: Literature trends and future research potential. *Sustainability*, 10, 494.



- APPELBAUM, D., KOGAN, A., VASARHELYI, M. & YAN, Z. 2017. Impact of business analytics and enterprise systems on managerial accounting. *International journal of accounting information systems*, 25, 29-44.
- BHIMANI, A. 2020. Digital data and management accounting: why we need to rethink research methods. *Journal of management control*, 31, 9-23.
- BOOTH, P., CHADBURN, R., HABERMAN, S., JAMES, D., KHORASANEE, Z., PLUMB, R. & RICKAYZEN, B. 2020. *Modern actuarial theory and practice*, CRC Press.
- FRANCIS, B., HASAN, I., PARK, J. C. & WU, Q. 2015. Gender differences in financial reporting decision making: Evidence from accounting conservatism. *Contemporary Accounting Research*, 32, 1285-1318.
- GADINABOKAO, L. 2012. *An empirical examination of the relationship between government spending and economic growth in South Africa, from 1980 to 2011*. North-West University (South Africa).
- GICHAAGA, P. M. 2014. *Effects of management accounting practices on financial performance of manufacturing companies in Kenya*. University of Nairobi.
- GITMAN, L. J., JUCHAU, R. & FLANAGAN, J. 2015. *Principles of managerial finance*, Pearson Higher Education AU.
- HIGGINS, R. C. 2016. *Analysis for financial management*, McGraw-Hill.
- HOPWOOD, A. G. 2019. Accounting and organisation change. *Management Control Theory*. Routledge.
- JARADAT, Z., TAHA, R., MAT ZIN, R., WAN ZAKARIA, W. Z. & ABDUL AZIZ, R. 2021. The use and implications of management accounting practices in small and medium-sized enterprises. *Asia-Pacific Management Accounting Journal*, 16, 250-295.
- LEON, H., HERU, M., RICKY, R., CAKRANEGARA, P. A. & SETIAWAN, I. 2022. The Benefits of Digital Financial Applications on Improving the Company's Accounting Performance. *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)*, 5.
- LI, Y.-C. & CHANG, X.-H. 2016. Improvement and Innovation of the Current Financial Report Model under the Fair Value Measurement. *DEStech Transactions on Economics and Management*, iceme-ebm. <https://doi.org/10.12783/dtem/iceme-ebm2016/4209>.
- LIU, Y. 2024. The use of management accounting and financial accounting in financial management based on multiple linear regression algorithm. *Applied Mathematics and Nonlinear Sciences*.
- MADURA, J., HOQUE, A. & KRISHNAMRTI, C. 2018. *International financial management*, Cengage AU.
- OZILI, P. K. 2018. Impact of digital finance on financial inclusion and stability. *Borsa istanbul review*, 18, 329-340.
- PILBEAM, K. 2018. *Finance and financial markets*, Bloomsbury Publishing.
- RIKHARDSSON, P. & YIGITBASIOGLU, O. 2018. Business intelligence & analytics in management accounting research: Status and future focus. *International Journal of Accounting Information Systems*, 29, 37-58.
- SCAPENS, R. W. 2006. Understanding management accounting practices: A personal journey. *The British Accounting Review*, 38, 1-30.



SIMON, L. & MOHAMED, J. A. 2017. Effects of financial management practices on financial performance for County Governments in Kenya-A Case Study of Mombasa County. *Imperial Journal of Interdisciplinary Research (IJIR)*, 1097-1109.

SULAIMAN, M. B., NAZLI NIK AHMAD, N. & ALWI, N. 2004. Management accounting practices in selected Asian countries: a review of the literature. *Managerial Auditing Journal*, 19, 493-508.

TITMAN, S., KEOWN, A. J. & MARTIN, J. D. 2018. *Financial management: Principles and applications*, Pearson.

VERNIMMEN, P., QUIRY, P. & LE FUR, Y. 2022. *Corporate finance: theory and practice*, John Wiley & Sons.

YASHINA, N. I., KASHINA, O. I., PRONCHATOVA-RUBTSOVA, N. N., YASHIN, S. N. & SEMAKHIN, E. A. 2022. Monitoring the Effectiveness of Budget Management in the Paradigm of the Economy Digitalization. *Business 4.0 as a Subject of the Digital Economy*. Springer.