

Impact of e-Payment Systems on the Management of Public Funds in Nigeria

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Abstract

The study examines the impact of e-payment in management of public fund in Nigeria. E-payment system was articulated and designed as a means of fast tracking the implementation of government policies thereby eliminating the bottlenecks in payment system and reducing artificial interactions between government officers and contractors who perpetuate corrupt practices. This is with the view of achieving economic and efficient transactions in government finances and improves quality of reporting system in the Nigerian Public Sector. Though the e-payment system is fixed with challenges, like public accountability, lack of uniform platform being operated by the banks, lack of adequate infrastructures and issues of security, with the proper use of the e-Payment system, corruption which is a cancer in the public sector will be adequately addressed. The survey research design will be adopted and questionnaires will be administered randomly among selected practicing economists, public sector analysts, IT expert, financial analysts and seasoned academics'. Data obtained shall be analyzed using a five-point liker scale. Other hypothesis at 5% significant level will be tested while correlation and Pearson product moment will be used to measure the degree of relationship e-payment and effective fund management in public sector. This will enable the researcher to ascertain the impact of e-payment on fund management in Nigeria.

Keywords: e-Payment Systems, Public Funds, Management System, Nigerian Public Sector

1. INTRODUCTION

The Nigerian Government is faced with a lot of responsibilities and challenges in delivering its campaign promises, among which are; Roads construction, provision of stable electricity, expansion of the Railway System, provision of adequate security for all, food security, payment of Federal Workers salaries among others, and so needs a lot of funds to execute them. But management of public funds in Nigeria has been bedeviled with a lot of frauds and irregularities, this is mainly because of the manual approach that have been in place for a long time now, and as a result the government has been losing large percentage of its revenue to fraudsters due to the loop holes created by the old system. It was in pursuance of this that the President of the Federal Republic of Nigeria during the presentation of the 2009 Budget to the National Assembly introduced a number of measures for ensuring transparency and accountability. One of the measures was the unveiling of e-Payment regime directing that all financial transactions of the Federal Government be made electronically with effect from 1st January, 2009. The aim of this paper is to appraise the technological and processes involved in the operation of e-Payment system in the Nigerian Public Sector Fund Management. The study is significant as it will enable Chief Accounting Officers of Ministries, Departments and Agencies of Government, Researchers, Readers, Accountants, most especially Public Sector Accountants to have up to date information about technology and processes involved in the application of e-Payment system on the management of public fund in Nigeria. It will also make it possible to unravel any problem associated with its applications and as well proffer solution for any problem identified.

2. LITERATURE REVIEW

2.1 Conceptual Framework

2.1.1 Concept of E-Payments

E-Payment is an acronym for electronic payment system. It is a payment system that gets rid of human interface associated with payment for goods and services in public sector. There are three pivotal roles for the payment system identified by Ozuru, Chikwe and Idika (2010), are monetary policy role, financial stability role and

overall economic role. Furthermore, they opined that payment systems play a very crucial role in any economy, “being the channel through which financial resources flow from one segment of the economy to the other”. Okoye and Owa (2009), refer to e-payment as “a paperless system of payment that offers an alternative to the traditional system of payment which involves the use of cash and Cheque”. They opined that it involves the provision of payment services and transfers through devices such as; Computers, Internet, Telephones, Automated Teller Machine (ATM) and Smartcards. Similarly, Chikwe and Idika, (2010) describes e-payment as a payment system consisting of electronic mechanisms made over the internet or a network of computers.

Meanwhile, Nwankwo (2009) argues e-payment system involves the use of web –based technologies and electronic communication networks for payment of goods and services. He further, opined that e – payment system is any kind of non – cash payments that does not involve paper Cheque. Such non payments he identified are: Debit Cards, Credit Cards, Automated Clearing House Network, Online payment via Internet, Mobile payment via Mobile Phones, Financial Services Kiosks, Biometric payments (Fingerprints), e – payments Networks, Person –to –Person Payment (P2P). From the foregoing, it is deduced that e-Payment System serve as a means of transferring funds using electronic means. Therefore, its introduction implies that all forms of payments from government funds are to be made through the banks without the use of Cheque or Cash while all bank accounts for government funds should become non-chequing accounts.

2.1.2 Public Sector Conceptualized

Public Sector is the part of the economy concerned with providing basic government services. In other words, it is an establishment, institution or agency that is being controlled fully by government of a Nation. It serves as the mechanism used by government to deliver basic amenities and infrastructural facilities such as education, health, food, clothing and shelter which any government that should be regarded as legitimate must guarantee for all citizens as recorded by Etanmibi (2005) that: government exists primarily to guarantee safety of life, security of property legitimately acquired by citizen, to protect citizens from want of food, shelter and clothing; recognizes and protects the life and freedoms of citizens, ensures that citizens are guaranteed access to justice, education, health care as well as transportation and communication. A government that fails to discharge these responsibilities lack legitimacy and constitutes what Saint Augustine calls a “band of robbers”. In Nigeria, public sectors are Ministries, Departments and Agencies (MDAs) established and controlled by the government to ensure creation of enabling environment for the private sector to thrive and as well provide essential goods and services to the citizenry at no cost or at subsidized cost. Having established that Public Sector were set up to provide goods and services to the citizenry at no or at subsidized cost, its system of accounting differs from the private sectors which are established to provide goods and services with the primary aim of making profit.

2.2 Empirical Clarification

Remarkably, nature of accounting in public sector is adequately documented in Omolehinwa (2005). The study posits that the focus of accounting in government is the determination of how much money was received, the sources of such money, how much money was spent and for what purposes and also, what remains after meeting up with financial obligations. This then means that government accounting is more concerned with information gathering that will enable government to prepare Receipts and Payments accounts, rather than the profits or loss account of the private sector business. This point is reinforced by the fact that the Accountant General of the Federation is referred to as the “Chief Accounting Officer” of the Receipts and Payments of the Government of the Federation. From the foregoing, it is deduced that accounting practice in the public sector is to enable government to prepare receipts and payments accounts on actual cash received and cash disbursements within a fiscal year and hence, its accounting system is termed “fund accounting method” which Omolehinwa (2005) defined “as a method of accounting which treats a fund as the accounting entity on which accounting reports are based rather than the organization as a whole. In a more elaborate detail, Adelaja, (2004) documented that fund is an independent fiscal and accounting entity with a self-balancing set of accounts used for recording cash and other resources and related liabilities and obligations which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations and restrictions. The scholars upheld funds in an entity; its accounts should be prepared differently rather than the organization as a whole.

Public Sector Accounting in Nigeria is rooted in the 1990 Constitution of the Federal Republic of Nigeria and number of legal instruments (see Table1, below) which constitute the bedrock upon which the Public Sector Accounting Manuals, Treasury Circulars, Financial Instructions and regulations are founded.

2.3 Theoretical Framework

2.3.1 Theory of e-Government

E-governance entered into the Nigerian administrative lexicon in the year 2000, when the then Obasanjo administration announced the National Policy on Information Technology. This move was to set the stage for the public sector to “plan, develop and promote the use of information technology” in the endless quest of trying to improve on their problematic service delivery. E-government in Nigeria has, therefore, been implemented in Nigeria for quite some time now. In spite of this, the benefits of e-governance on service delivery are yet to be fully felt by the citizenry. Based on this, the federal government declared ICT as a main concern of National Sustainable Development, leading to a policy for Information Technology been formulated in 2001. The Nigerian government took some noticeable steps to put the country on track in the area of ICT development and utilization in governance. The adoption of the National Policy on Information Technology paved the way for e-governance in Nigeria.

2.3.2 Public Financial Management (PFM) Reform System

Thereafter, the Public Financial Management (PFM) Reform System, which is a system by which financial resources are planned, directed and controlled in a transparent manner for the purpose of efficient and effective utilization of resources for service delivery. Modern PFM comprises a set of increasing complex processes, rules, systems and norms that are intrinsically linked to each other.

The objectives of PFM include the maintenance of sustainable fiscal position, efficient delivery of public goods and services, promote transparency, and facilitate responsive governance and judicious allocation of available fund. Towards the realization of these laudable goals, all the efforts being made by the Office of the Accountant General of the Federation (OAGF) under the PFM reforms including IPPIS, TSA, GIFMIS, IPSAS, etc. should be sustained and improved upon.

3. METHODOLOGY

This study applied exploratory research designed data obtained were analyzed using a five –point likert scale ranking of strongly disagree with one [1] mark to strongly agreed with five [5] mark. Sample sizes of 100 were distributed to all staff and services providers of Federal Ministries, Departments and Agencies randomly. The research instrument used was structured questionnaires. In order to aid analysis and ensure effective application of statistical tools, the strongly agree and agree responses were merged together as agree while the strongly disagree and disagree responses were merged together as disagree. The undecided responses were ignored since it indicated that the respondents had no clear understanding of the phenomenon being addressed subsequently, chi-square statistical technique was used to test the below two null hypotheses formulated to govern the study.

Null Hypotheses:

H01: There is no significant relationship between e-payment system effective management of public fund

H02: Absence of e-payment does not have significant impact on the effective management of public fund

The study adopted the questionnaire method in collecting data. The questionnaire as a means of sourcing for information creates an impression on the respondent and establish a fame of references, hence, there is need to motivate respondents in a questionnaire.

Table 1: Analysis of Respondents Responses to Questionnaire

ITE M	STATEMENT	AGREE [%]	DISAGRE E [%]
1.	Lack of transparency and accountability were the circumstances that	88.6	3.1

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	led to the introduction of e-payment system in the sector		
2.	Despite e-payment system introduction, financial fraud still persists	78.1	4.2
3.	E-payment system serves as a viable tool for ensuring accountability and transparency in the management of public fund	83.3	41.4
4.	Absence of transparency and accountability in the management of public fund are justify circumstances for its introduction	7.2	9.5
5.	Effective implementation of e-payment system will enable timely disclosure of illegal disbursement of fund	82.3	12.3
6.	Federal Government objective that all bank accounts for government fund should become non-chequing account tends to curb financial misapplication and misappropriation	65.7	18.8
7.	Manpower deficiency poses great challenge to success story of its application on the management	81.2	44.3
8.	Electronic facilities on ground at the sector enhance its operation	74	8
9.	Its introduction facilitates prompt payment of salary and other benefits	91.7	2.1
10.	Low bandwidth for internet penetration poses challenges to its smooth operation	78.1	8.2
11.	Resistance to charges among some staff is due to lack of awareness of the benefits of the new technologies	77.1	16.7
12.	Band with for internet penetration is low compared to volume of transactions being handled electronically	61.4	16.7
13.	Disclosure of private information, counterfeiting and illegal alteration of payment data may be rampant	78.1	8.2
14.	Associated ICT costs required for its effectiveness is too high in relative to its expected benefits	27.1	59.4
15.	Inexistence of proper legal and regulatory framework threatens operational effectiveness of the e-payment system	47.9	29.1
16.	Your organization has enough manpower capacity that guarantees effective operation of the e-payment system	83.3	10.4
17.	Your organization has adequate basic technological infrastructure for effective operation of the e-payment system.	82.3	13.5

Researcher’s Compilation (2020)

4. RESULT AND DISCUSSION

Presentation and Analysis of Data

Table 2: Legal Instruments Regulating Public Sector Accounting in Nigeria and their Year of Introduction

S/N	Description	Year
1	The Audit Act	1956
2	The Finance (Control and Management) Act	1958
3	The Finance (Control and Management) Amendment Act	1987
4	Public Accounts Committee Act	1987
5	The Civil Service (Re-Organization) Act	1988
6	The Civil Service (Re-Organization) Amendment Act	1991
7	Banks and other Financial Institutions Act	1991
8	Failed Banks (Financial and Malpractices in Banks) Act	1994
9	Money Laundering Act	1995
10	Nigerian Constitution (Amended)	1999
11	Corrupt Practices and Other Related Offences Act	2003
12	Money Laundering (Prohibition) Act	2003
13	The Nigerian Accounting Standards Board Act	2003
14	Economic and Financial Crime Commission Act	2004
15	Advance Fee Fraud and Other Related Offences Act	2004
16	Advance Fee Fraud and Other Related Offences (Amended) Act	2004
17	Failed Banks (Recovery of Debts) and Financial Malpractices Act	2004
18	Monitoring of Revenue to Local Government Act	2005
19	Public Procurement Act	2006
20	Due Process and Contract Certificate Act	2007
21	Investment and Securities Act	2007
22	Fiscal Responsibility Act	2007
23	Commencement of Federal Government’s Independent Revenue E-Collection Scheme under the Treasury Single Account (TSA) Initiatives	2015
24	Circular on the Implementation of e-Dividend Mandate Management System (e-DMMS) Portal (CBN Circular)	2015
25	Circular on Nationwide Implementation of the Cash-less Policy	2017
26	Circular on Nationwide Implementation of the Cash-less Policy (Revised)	2017
27	Measures to Strengthen Revenue Collection and Accounting by Ministries, Departments and Agencies (MDAs). (OAGF Circular)	2017
28	Enforcement of GIFMIS Reference Numbers (CBN Circular)	2017
29	Regulation on Electronic Payments and Collections for Public and Private Sector in Nigeria (Revised). (CBN Circular)	2019

Sources: Field Survey, 2020 and CBN Payments System Circulars of 2018 and 2019

Below Table: 3 is presentation of the questionnaire distribution and return:

Table3: Questionnaire Distributed and Returned Rate

Questionnaire Distributed	Questionnaire Returned	Questionnaire not Returned	% Q returned	% Q not Returned
120	100	20	80	20

Source: Field Survey, 2020

Table 4 – Demography

AGE – GROUP	NUMBER OF PEOPLE	PERCENTAGE
20 – 29	20	20
30 – 39	34	34
40 and above	46	46
Total	100	100

From the above diagram, it can be seen that the age group with regards to my sample (respondents) are:

20 – 29 years = 20 people represented in the diagram by 20%

30 – 40 years = 34 people represented in the diagram by 34%

40 and above = 46 people represented in the diagram by 46%

Test of hypotheses

The two Hypotheses were tested using Chi- Square Statistical packages for Social Science (SPSS) at 95% level of significant and 4 degree of freedom. For hypothesis one, the calculated value revealed 103.271 while the tabulated value obtained from statistical table is 9.4773. Meanwhile, the discussion rule governing chi- square test is to reject the null hypothesis and accept the alternate when the tabulated chi- square is greater than the tabulated value. The null Hypothesis is hereby rejected. This implies that there is significant relationship between e- payment and management of public fund. Similarly, for hypothesis two the calculated value is 28.271 while the tabulated value is 9.4773. Therefore, the Null hypothesis is rejected in line with the above decision rule. This further implies that e- payment has significant impact on the effective management of public fund in the federal MDAs.

4.1 Discussion of Findings

E – Payment Options in the Public Sector that have been in Existence

In penchant to Public Sector, Dakwambo (2009) described e-payment as a form of direct payments and banking without physical appearance at the MDAs or Banks, through the means of electronic, interactive communication channels and other technological infrastructure. He also describes it as the method of effecting payments from one end to another end through the medium of the computer without manual intervention beyond inputting the payment data. While reiterating that transactions covered by the e-payment system introduced by Federal Government are payments to contractors, Power Holding Company of Nigeria (PHCN), payment to staff, and payment to other government agencies such as Federal Inland Revenue Service (FIRS), he identified and recommended two e-Payment options to the MDAs, namely: Manual e-Payment Option or Mandate Option; and, End to End Processing Option.

(a) Manual e-Payment Option or the Mandate Option

This is the mixture of manual and electronic processes where the available infrastructure in the establishment cannot support the end-to-end processing. It involves the use of mandate accompanied with a non-re-writable compact disc to send data of the beneficiaries to the bank for payment. Dakwambo (2009) asserted that the present infrastructure on ground at the MDAs is adequate for the implementation of the mandate option.

(b) End-to-End E-Payment Processing Option

End-to-End Processing Option is the ultimate (Dakwambo, 2009). Using the end-to-end processing option, all the processes from approvals to the receipt of value by the beneficiary (s) are done electronically. The under-listed infrastructural facilities are paramount for its effectiveness:

- ✓ Computers with Microsoft Office and Internet Browsers
- ✓ Reliable internet connections
- ✓ Printer for printing reports
- ✓ Telephone line with 24-hour availability for voice communication
- ✓ Reliable Power Supply
- ✓ Human resources: this comprises system administrators, modifiers, verifiers and approvers.

Modern e-Payment Methods

(a) Integrated Payroll and Personnel System (IPPIS)

The Integrated Payroll and Personnel Information System is one of the Federal Government Financial Reform Programmes conceptualized as a central payment platform for processing of civil servants' salaries, civil servants whose salaries are drawn from the Consolidated Revenue Fund (CRF). IPPIS is one of the Public Financial Management Reforms designed to improve the effectiveness and efficiency in the storage of personnel records and administration of monthly payroll of the federal public servants.

Objectives of IPPIS

- ✓ To centralize personnel data base of Public Servants
- ✓ To reduce ghost worker's syndrome
- ✓ To ensure integrity of employee's data
- ✓ To minimize wastage of public funds
- ✓ To ascertain actual personnel emolument of Federal Government of Nigeria's (FGN) staff
- ✓ To facilitate easy storage, updating and retrieval of personnel records for administrative and pension purposes
- ✓ IPPIS aim is to enroll into the platform, all Federal Government MDA staff that draws personnel cost fund from the Consolidated Revenue Fund.

Benefits of IPPIS

According to the former Head of Service Oyo-Ita (2019), she posited that the IPPIS regime has recorded tremendous achievements since its introduction by government, especially in the area of bringing sanity to our payroll system. She further opined that without mincing words that it has enabled the government save about 206 billion Naira, after the verification exercise carried out in MDAs. "By 2019, over 506 MDAs has been captured in IPPIS Platform, while over 650,000 workers are currently on the IPPIS platform. Others benefits of IPPIS are;

- ✓ Biometric data capture of personnel under IPPIS
- ✓ Storage of records in the centralized personnel database
- ✓ Timely processing of staff emoluments on a monthly basis
- ✓ Prompt deduction and remittance to pension funds, cooperative societies and other unions dues
- ✓ Easy retrieval of personnel information
- ✓ Easy payment of civil servants' entitlements
- ✓ Monitoring of unutilized funds derived from unpaid staff salaries

Challenges of IPPIS

Some of the challenges of IPPIS includes but not limited to:

- ✓ The process is still partly manual
- ✓ Longer correction time before the un-applied funds are re-processed
- ✓ Omission of some MDAs on Warrants due to some unresolved errors

- ✓ Incorrect information; wrong account numbers, un-matched names etc.
- ✓ Delay in returning un-applied fund into IPPIS Transit Account (ITA)
- ✓ Incomplete Budget Execution (payment) records

(b) Treasury Single Account (TSA)

Treasury Single Account is a bank account or a set of linked accounts through which the federal government transacts all receipts and payments. Currently, TSA covers all receipts and payments (including loans and grants), all MDAs fully funded by the Federal Government, all MDAs partially funded by the Federal Government, all government Trust, Social Security and Donor Funds.

Objectives of TSA

The objectives of TSA among several others include:

- ✓ It avoids borrowing and paying additional interest charges to finance the expenditures of some agencies while other agencies keep idle balances in their bank accounts
- ✓ Effective aggregate control of cash is also a key element in monetary and budget management
- ✓ To minimize transaction cost
- ✓ To ensure rapid payments of expenses
- ✓ To facilitate reconciliation
- ✓ To ensure efficient control and monitoring of funds allocated to MDAs
- ✓ To facilitate better coordination of Fiscal and Monetary Policy implementation

Benefits of TSA

The benefits of TSA include:

- ✓ Provides complete and timely information on government cash resources
- ✓ Improve operational control during budget execution
- ✓ Enables efficient cash management
- ✓ Reduces bank fees and transaction costs
- ✓ Facilitates efficient payment mechanisms
- ✓ Improves bank reconciliation and quality of fiscal data
- ✓ Lower liquidity reserve needs
- ✓ Cash plan is a precondition for the issuance of Warrants and AIEs
- ✓ Multiple commercial bank accounts maintained and operated by MDAs are being closed gradually
- ✓ The average monthly Ways and Means (Overdraft) from the CBN has drastically fallen from N102 billion debit in 2011 to N86 billion credit (as at June 30th, 2013).

Challenges in TSA Operations

The challenges in TSA Operations include:

- ✓ Resistance by MDAs to comply with Treasury Circular instructing closure of Commercial Bank Accounts
- ✓ Incessant transfer of funds from TSA to Commercial Bank Accounts in the name of Counterpart Funding / Associated Project Accounts by MDAs
- ✓ Diversion of tax revenue into Personal Bank Accounts by some MDA staff
- ✓ Queue Management: inability of the current platform to effect Real Time Payment, a lot of transactions pending at a time

(c) Government Integrated Financial Management Information System (GIFMIS)

GIFMIS is a sub of Economic Reform and Government Project (ERGP) which support the public resource management through modernizing fiscal process using better methods, techniques and information technology in the application of government resources.

Objectives of GIFMIS

- ✓ The overall objective is to computerize the operations of Government Financial transactions in an efficient, effective and user friendly manner
- ✓ Central control and monitoring of receipt and payments of government
- ✓ Timely access to financial and operational performance
- ✓ Prevention and detection of potential and actual fraud
- ✓ Accessing information on cash position and economic performance
- ✓ Improving planning through Medium Term Expenditure Framework (MTEF)
- ✓ Instill accountability and transparency in the system

Benefits of GIFMIS

- ✓ Elimination of cash transaction
- ✓ Eliminate delays in payment
- ✓ Minimize interaction with government officials and contractors
- ✓ It minimizes corruption in the system / government offices
- ✓ It made audit trail easier
- ✓ Achieve economic growth and development through accountability
- ✓ Achieve economic growth and development through accountability
- ✓ Achieve economy and efficiency in government financial transactions
- ✓ Enhance real time reporting and improved quality of reports
- ✓ It has reduced the amount of paper work
- ✓ It has abolished the use of cheques
- ✓ It has reduced incidence of money laundering
- ✓ It makes tax Authorities to have easy access and assess
- ✓ It increases the efficiency and timeliness of government operations
- ✓ It has reduced incidence of theft, fraud and robbery
- ✓ It facilitates easy preparation of financial statements
- ✓ Balances and movements in the bank accounts can easily be viewed online, real-time
- ✓ Balances and movements in the bank accounts can easily be viewed and monitored online, rea-time.

Challenges of GIFMIS

- ✓ The absence of a legal framework is a major challenge since some of the features are not recognized in law
- ✓ Since the payments are made directly, it is sometimes difficult to collect receipts from the beneficiaries
- ✓ Retrieval of funds erroneously credited to a wrong account is often difficult
- ✓ Sometimes payments are delayed by the banks due to “queue management” which arises from the banks internal problems
- ✓ System breakdown, switching challenges and network failures
- ✓ Facilities for the checking of the biometric security system are not in place in some of the banks
- ✓ The initial cost outlay may be very substantial for some institutions.

5. Conclusion and Recommendations

The following conclusions are established based on the findings from the above data analysis; First, the Federal Civil Servants are ready to welcome the e-Payment System due to the fact that its introduction will facilitates prompt payment of their salaries and other benefits. This conclusion is consistent with hypothesis one, that there is significant relationship between e-payment system and technological infrastructure. Also, a descriptive analysis in table 3 shows that MDAs have enough facilities on ground to implement the e-payment system. Moreover, the benefits of e-payment system outweigh its associated ICT cost; hence, associated ICT cost does not dissuade the implementation of e-payment system. Another conclusion is that the banks and the other

stakeholders have embraced e-payment system as it makes their work easier. Moreover, descriptive analysis shows e-payment is a viable tool for ensuring accountability and transparency in the management of public funds. However, e-payment system will be encumbered whenever there is inter-connectivity problem. Also, the inexistence of proper legal and regulatory frame work threatens operational effectiveness of the e-payment system regime. Based on the above findings and conclusions, the following recommendations are drawn:

- i. The Federal Government vis-à-vis the National Assembly should as a matter of urgency put in place a regulatory frame work on e-payment system. In fact, the National Assembly should re-direct their oversight function to ensure economy, effectiveness and efficiency in the utilization of public funds.
- ii. Secondly, the Federal Government should commit funds to ensure full implementation of the e-payment system or also known as end-to-end option. This will enable the government at all levels as well as her workers to enjoy the full benefits of new payment regime.
- iii. Thirdly, government should set up a monitoring mechanism to ensure that the system is being maintained and updated as changes occur in the e-payment system.
- iv. Environment. This will afford Nigerians opportunity to react positively to changes in the ICT World while they also benefit from it.

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