

DIGITAL FINANCIAL REPORTING IN PUBLIC UNIVERSITIES: ENHANCING TRANSPARENCY AND ACCOUNTABILITY

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Abstract

Public universities manage substantial public funds and must maintain high standards of transparency and accountability. This study examines how digital financial reporting and real-time technologies can improve financial transparency, stakeholder communication, and accountability in higher education, focusing on Romanian public universities. It integrates a literature review with analysis of financial reporting practices at nine major Romanian universities (2021–2024) to evaluate current practices and identify challenges such as thin budget margins and communication gaps. Given these challenges, the research explores how modern digital tools can enhance reporting timeliness, accuracy, and stakeholder trust in the public sector. The findings have significant implications for multiple stakeholders. University management and policymakers are advised to invest in modern financial systems and staff training to strengthen transparency and oversight. Aligning reporting practices with international standards like IPSAS is shown to improve comparability and credibility, aiding regulators and auditors in evaluating institutional performance. Real-time digital reporting can turn financial data into a strategic asset, informing policy decisions, guiding university leadership, and reassuring students and the public that funds are used responsibly. For academics and researchers, the study broadens the discourse on digital transformation in public sector accounting and suggests avenues for further research on stakeholder engagement with financial disclosures. This study's originality lies in addressing an underexplored context, digital financial reporting in Romanian public universities, through an integrative approach that combines literature review with empirical analysis. Its key contribution is highlighting the gap between basic transparency compliance and effective stakeholder communication and demonstrating how real-time digital tools can bridge this gap in practice. By aligning insights with international accounting standards and national regulations, the paper provides unique perspectives for the public sector accounting community and higher education administrators. It adds value by offering actionable recommendations to enhance accountability through digital innovation in a context where such guidance has been scarce.

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