

Change Management in Public Finance

Among the internationally recognized world-class institutions, which today are extremely important international partners of the Academy of Financial Management, there is the International Consortium on Governmental Financial Management (ICGFM).

ICGFM efficiently provides a high level of innovative knowledge on change management in the institutional sectors of the economy in transitional countries, in particular for the educational and methodological support of the Academy's activities on the scientific basis for reforms in the sphere of public finance management in Ukraine.

The rapid development of bilateral cooperation with the ICGFM and the high level of mutual professional interest are based on the effective implementation of the measures specified in the Memorandum of Understanding and Technical Cooperation signed by the parties.

So, to date parties have successfully performed a number of mutual activities, namely:

- Implemented a policy and governance development framework within the established bilateral collaboration between the Academy and ICGFM;*
- Established a sustainable exchange of knowledge, experience and expertise facilitating the ICGFM Ad Hoc Committee on International Accounting Standards concerning public finance issues;*
- Consequently, the Academy of Financial Management, as an Organizational Member represented by President Dr. Tetiana Iefymenko was nominated and successfully elected to the ICGFM Board of Directors. Dr. Tetiana Iefymenko also serves as a member of the Ad Hoc Committee for Accounting Standards Department of Economics.*

Enhancing the development of international cooperation of the Academy will allow ensuring the achieved high level of coordination of joint memorandum and protocol reports implementation (the Academy – ICGFM) to obtain a synergistic effect from cooperation between the parties in the context of providing appropriate scientific and organizational support for reforms in Ukraine.

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The Academy successfully promoted a collateral mission and goals within the International Standards of Accounting and Reporting Working group under the UN Conference on Trade and Development (ISAR-UNCTAD).

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In the field of international communication of the Academy of Financial Management, an important role is played by Evans Incorporated. In the mutual cooperation of the Academy and Evans Inc., the educational interactive communication activities implemented by Evans Inc. specialists were most effective.

The results of such interactions were highly appreciated by the scientific community and used in the research and publishing activities of the Academy devoted to the scientific support of measures to reform the public finance system in Ukraine.

One of the latest joint scientific and communication events organized by Evans Incorporated – «The Portfolio of Management Changes in the Public Sector» took part in November 2017. The lecture was given by a team of Evans Incorporated professionals led by Kristen Wright, Ph.D. Senior Consultant and Change Management Practice Lead at Evans Incorporated and Mr. Richard Hudson, Senior Director Client Delivery and Community of Practice Lead.

The subject of the seminar was prepared as a follow-up to two previous training events and was of great practical importance for the scientific support of managerial changes in the public sector of Ukraine. The distance education program included: a lecture-presentation section, in which Evans Inc. specialists described the essence of the approaches to managing the portfolio of changes in the public sector; training cases and tasks for participants of the seminar; bilateral discussions of change management issues and questions to event organizers on the key topics of the workshop.

The further cooperation development between the Academy and Evans Inc. should be based on the effective use and improvement of already established and tried mechanisms of mutual communication. In this context, the Academy is the initiator of expanding both the format of mutual educational and communication measures and thematic orientation of this cooperation, taking into account various factors, including the actual state of Ukrainian reforms implementation, government programs and strategies, as well as the Academy's close relations with the world professional community.