FreeBalance Supports Global Public Financial Management (PFM) Reform, Modernization and Digital Transformation

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FreeBalance solutions are leveraged by governments around the world to enhance good governance, accountability, and transparency

Ottawa, Canada (May 25, 2022) FreeBalance, a global Public Financial Management (PFM) solutions and advisory services firm is committed to helping governments leverage technology to deliver economic growth, accountability and transparency to support service delivery citizens. By enabling governments around the world to achieve PFM reform through digital transformation, FreeBalance aims to improve citizen well-being, combat corruption and enable sustainable growth.

FreeBalance is an established Canadian company that has been providing public financial management solutions and services to governments around the world since 1984. The company focuses exclusively on the public sector and provides the technology platform for government resource planning to more than twenty-five national governments in Asia and the Pacific, Europe, the Middle East and Africa, Latin America & the Caribbean, and North America. FreeBalance customers have achieved an average of 27% improvement in key PFM performance indicators as measured by the independent Public Expenditure and Financial Accountability (PEFA) program. PEFA assessments provide scorecards for Public Financial Management (PFM) achievements.

The company's flagship product, FreeBalance Accountability Suite™, is a highly configurable, modular, Integrated Financial Management Information System (IFMIS) that supports decision-making, improves fiscal discipline, and enhances expenditure control in customer countries. FreeBalance customers leverage the suite's proven, web-native technology to improve service delivery to citizens with a flexible, modular approach that can be progressively activated over time and scaled to reflect the evolving needs of government. FreeBalance is ISO 9001:2015 certified and has been appraised at level 2 of ISACA's Capability Maturity Model Integration (CMMI). FreeBalance invests and hires locally and commits to working in partnership with its government customers to support comprehensive, complex and cross-cutting PFM reform projects.

Such projects are transformational in nature and require robust change management programs to help ensure that the new systems and policies are adopted by civil servants and that the benefits of the implementation are realized. PFM reform represents a major change for any organization, and it can be difficult for civil servants to adjust to new processes and systems. Change management helps to address these challenges by providing communication, training, and support to civil servants throughout the implementation process. Change management must be driven by the customer with the support of its implementing partners. FreeBalance complements customer change management programs with capacity building and training programs offered in-person and online through the FreeBalance Academy.

FreeBalance's experience over the course of the last 39 years has shown that technology is only one of the important enablers of reform. Governments must plan to leverage the technology, tools and platforms effectively to deliver real digital transformation and change in a cost-effective and sustainable way. Appropriate investments must also be made in the civil service to ensure that the capacity exists to absorb the reform and properly leverage new tools and technologies. FreeBalance supports its global customers by providing governance tools that are progressively activated over time to enable more advanced functions in sequence with improved capacity which leads to improved government performance and service delivery.

FreeBalance is a purpose-led organization committed to doing its part to help the planet achieve the United Nations Sustainable Development Goals (SDGs) and is a proud signatory of the UN Global Compact. The company is committed to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labour, the environment and anti-corruption.

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For enquiries, contact:

Matthew Olivier
molivier@freebalance.com

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Public Sector & Legal ::

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Scan Me:

+44 7400 746292
www.freebalance.com

About FreeBalance

FreeBalance is a purpose-led organization dedicated to improving citizen well-being and combating corruption around the world.

With a nearly 40-year track record of success and operations in 25+ countries, FreeBalance has unparalleled experience in public finance reform as a specialized business-to-government (B2G) firm.

FreeBalance Public Financial Management (PFM) solutions, advisory services and training deliver realistic and impactful public sector reform that enhances transparency, improves effectiveness, restores trust and creates innovation breakthrough opportunities.

www.freebalance.com

Company Contact:

FreeBalance

T. +44 (0)7752 017663
E. carolyn.bowick@freebalance.com
W. https://www.freebalance.com/

Additional Contact(s):
info@freebalance.com

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