



## THE INFLUENCE OF REGIONAL FINANCIAL MANAGEMENT, ACCOUNTABILITY AND TRANSPARENCY ON THE FINANCIAL PERFORMANCE OF THE MUNA DISTRICT GOVERNMENT

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<p><b>Info Article</b></p> <p>Received : 10 Maret 2026</p> <p>Revised : 07 April 2026</p> <p>Accepted : 01 Mei 2026</p> <p>Publication : 30 Mei 2026</p> <hr/> <p><b>Keywords:</b> <i>Regional Financial Management, Accountability, Transparency, Financial Performance.</i></p> <p><b>Kata Kunci :</b> Pengelolaan Daerah, Akuntabilitas, Transparansi, Kinerja Keuangan</p> <hr/> <p><b>Licensed Under a Creative Commons Attribution 4.0 International License</b></p> 	<p><b>Abstract:</b> <i>This study aims to analyze the influence of regional financial management, accountability, and transparency on the financial performance of the Muna Regency Government. A quantitative survey approach was employed in this research. Primary data were collected through questionnaires distributed to 105 employees of Regional Apparatus Organizations (OPD). Data analysis was conducted using SPSS through validity and reliability tests, descriptive statistical analysis, classical assumption tests, multiple linear regression, coefficient of determination, and hypothesis testing. The results indicate that regional financial management, accountability, and transparency partially have a significant influence on regional financial performance. Furthermore, these three variables simultaneously exert a significant effect on the financial performance of the Muna Regency Government. The findings suggest that the implementation of sound financial governance, strong accountability, and adequate transparency contributes to improving the effectiveness and sustainability of regional government financial performance.</i></p> <p><b>Abstrak:</b> Penelitian ini bertujuan untuk menganalisis pengaruh pengelolaan keuangan daerah, akuntabilitas, dan transparansi terhadap kinerja keuangan Pemerintah Kabupaten Muna. Penelitian menggunakan metode kuantitatif dengan pendekatan survei. Data primer diperoleh melalui penyebaran kuesioner kepada 105 pegawai Organisasi Perangkat Daerah (OPD). Analisis data dilakukan menggunakan SPSS melalui uji validitas, reliabilitas, statistik deskriptif, uji asumsi klasik, regresi linear berganda, koefisien determinasi, dan uji hipotesis. Hasil penelitian menunjukkan bahwa pengelolaan keuangan daerah, akuntabilitas, dan transparansi secara parsial berpengaruh signifikan terhadap kinerja keuangan pemerintah daerah. Selain itu, ketiga variabel tersebut secara simultan juga berpengaruh signifikan terhadap kinerja keuangan Kabupaten Muna. Temuan ini mengindikasikan bahwa penerapan tata kelola keuangan yang baik, akuntabilitas yang tinggi, dan transparansi yang memadai berkontribusi terhadap peningkatan kinerja keuangan pemerintah daerah secara lebih efektif dan berkelanjutan.</p>
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## INTRODUCTION

Regional financial management is an important aspect in the implementation of regional government because it is directly related to the ability of regional governments to plan, implement, control and be accountable for the use of public resources. In the context of fiscal decentralization, regional governments have greater authority to manage budgets according to the development and public service needs of their regions. This authority demands effective, efficient, transparent, and accountable financial governance so that every rupiah of the public budget can be used to generate tangible benefits for the community. Regional financial management is not only related to the administrative process of budget preparation and implementation, but also reflects the overall quality of regional governance. Therefore, the quality of regional financial management is a critical factor in determining the financial performance of a regional government. Regional government financial performance essentially reflects the extent to which the government is able to optimally manage revenue, expenditure, financing, and financial accountability. Various studies have linked regional financial management to performance because the processes of budget planning, implementation, and accountability are fundamental to achieving effective and efficient public budget use (Sari et al., 2020 ; Oktarina et al., 2023) .

The importance of regional financial management is further strengthened when linked to the demands of good governance in the public sector. Regional governments are no longer only required to spend their budgets according to regulations, but must also be able to demonstrate that these budgets actually produce outputs and results that benefit the community. Within this framework, regional financial management must be oriented towards achieving performance, not merely administrative compliance. This orientation positions the budget as a strategic instrument to achieve regional development goals, improve public services, and strengthen community welfare. If budget planning is not aligned with development priorities, budget implementation has the potential to be ineffective and unable to encourage improved financial performance. Conversely, if financial management is carried out in a focused, disciplined, and performance-based manner, the regional budget can serve as a control tool and an evaluation tool for local government achievements. Studies discussing the management of regional transfers also emphasize the need for strengthened monitoring and evaluation of spending to ensure effective and efficient budget use and to prevent fund retention that could hamper development and public services (Oktarina et al., 2023) .

In addition to regional financial management, accountability is an important element in driving regional government financial performance. Accountability in the public sector is understood as the government's obligation to be accountable for its actions, decisions, budget utilization, and performance outcomes to the authorities and the public. In the context of regional finance, accountability requires local governments to provide information explaining how the budget is managed, for what purposes, and to what extent the budget has achieved planned outcomes. Accountability relates not only to the preparation of financial reports but also to the government's willingness to be evaluated based on the results of its use of public resources. The higher the accountability, the greater the opportunity for responsible and performance-oriented financial management. Previous research explains that accountability is the obligation to be accountable for actions and performance results in public financial management (Nurhaeda & Tenriola, 2022); (Hermanto et al., 2021). Accountability is also linked to the government's ability to provide answers for its actions to higher authorities and the public (PDS Putra & Indraswarawati, 2021).

Good accountability requires the support of a quality financial reporting system. Regional government financial reports are one of the main media for government accountability to the public and stakeholders. Through financial reports, the public, legislators, auditors, and other relevant parties can assess whether financial management has been carried out in accordance with regulations and whether the budget has been used efficiently and effectively. The quality of financial reports significantly determines the extent to which accountability can be realized, as unreliable, irrelevant, or difficult-to-understand reports will hinder the accountability process. Public sector literature confirms that the presentation of quality and standardized financial reports is necessary to support accountability to the public and stakeholders (Wadi et al., 2020); (Megasyara & Imawan, 2023); (Isti'anah & Utomo, 2023). Other research also shows that the quality of financial reports influences the accountability of government performance (Megasyara & Imawan, 2023). Thus, accountability cannot be separated from the accounting system, report presentation, and internal controls that support the accountability process. If accountability is running well, local governments will be encouraged to increase budget management discipline and improve their financial performance.

Transparency is also an important principle in regional financial governance because it relates to the government's openness in providing information to the public. Transparency provides space for the public to know how the budget is planned, allocated,

used, and accounted for. In regional financial management, transparency reflects the government's willingness to disclose financial information honestly, relevantly, in a timely and easily accessible manner. Transparency is important because the public has the right to know the use of public resources managed by the government. The more transparent the government's financial information, the greater the opportunity for the public, legislature, and other stakeholders to conduct oversight. Transparency is generally defined as the government's openness in providing information, particularly financial and budgetary information, that can be accessed by the public as part of the public's right to know the government's accountability (Somad et al., 2023) ; (Yanti et al., 2024) ; (Oktarina et al., 2023) . Other studies also emphasize that transparency includes the openness of policies and financial management information so that they can be known and monitored by the public and the legislature (Priscilla et al., 2022) . Therefore, transparency is seen as a factor that can strengthen oversight and ultimately encourage improvements in local government financial performance.

Although transparency is conceptually believed to improve financial performance, empirical findings show that the effect of transparency is not always consistent. Several studies have found that transparency has a positive effect on government performance or the financial performance of local governments. However, other studies have found that transparency is insignificant, and in some contexts, even has a negative effect on financial performance. This heterogeneity of findings suggests that transparency is not simply a matter of disclosing information, but also concerns the quality of information, its accessibility, its use, and its connection to accountability mechanisms. If budget information is published but not easily understood or used for oversight, transparency will not necessarily drive performance improvements. Research on Bengkulu City's Regional Apparatus Organizations (OPDs) found that transparency had a significant negative effect on OPD financial performance (Poluakan et al., 2024) .

A study at Sriwijaya University's Public Service Agency (BLU) showed that transparency did not significantly impact BLU financial performance (Yanti et al., 2024) . Furthermore, research at the village level also shows that transparency is not always the primary determinant of village fund management performance (AS Putra et al., 2023) ; (Sumiati & Syukrullah, 2023) . These differing results underscore the need for further research into the effect of transparency on government financial performance.

The financial performance of local governments is an important measure for assessing the government's success in managing public financial resources. Financial

performance can be seen from the ability of local governments to manage revenue, realize expenditure, achieve budget targets, and use the budget efficiently and effectively. In the public sector, financial performance is measured not only by the amount of budget absorbed but also by the extent to which the budget generates benefits in line with regional development goals. Therefore, financial performance assessments need to consider the relationship between budget inputs, management processes, outputs, and achieved results. Financial performance can also be linked to the concept of value for money, namely economical, efficient, and effective budget management. Several studies position financial performance as a financial management achievement reflected in the analysis of targets and realization of revenues and expenditures, including measures of efficiency and effectiveness of spending (Wulandari, 2021) . Other studies link budget performance to value for money as an important dimension in public budget management (Pamungkas et al., 2024) ; (Yanti et al., 2024) .

Theoretically and practically, regional financial management, accountability, and transparency are closely related in influencing government financial performance. Regional financial management provides the government with the foundation for regulating the planning, implementation, and accountability processes of the budget. Accountability ensures that every process and outcome of budget management is accountable to the authorities and the public. Transparency provides access to information so that budget management can be understood and monitored by the public. These three aspects complement each other in building good financial governance. Good financial management without accountability can lead to weak accountability for the results of budget use. Accountability without transparency can limit the space for public oversight of the use of regional finances. Transparency without strong financial management and accountability can also become an administrative formality that has no real impact on improving financial performance.

Empirical evidence suggests that regional financial management, accountability, and transparency are often associated with regional government financial performance, although partial results for each variable vary across studies. Research on regional government agencies (OPD) in Sinjai Regency reported that the combination of regional financial management, accountability, and transparency explained variations in regional government financial performance, but partially, financial management was insignificant, while accountability and transparency had a significant positive effect (Nurhaeda & Tenriola, 2022) . Research in Tidore Islands City found that transparency,

accountability, and internal control systems had a significant positive effect, both partially and simultaneously, on regional government financial performance (AS Putra et al., 2023) . A study on regional transfers also cited findings that provincial financial performance was influenced by regional financial management, accountability, and transparency, although these findings were presented as secondary references in the study (Oktarina et al., 2023) .

These findings indicate that all three governance variables are important in explaining variations in government financial performance. However, the differences in partial results indicate that the influence of each variable is not always uniform across regions or organizations. This can be caused by differences in regional characteristics, quality of policy implementation, measurement instruments, and readiness of support systems. Therefore, research on the relationship between these three variables and government financial performance still has strong empirical relevance.

The impact of regional financial management on financial performance also shows mixed results. On the one hand, regional financial management is seen as a primary prerequisite for achieving good financial performance because the budget process determines the direction of public resource use. Good planning will help regional governments determine spending priorities that align with development needs. Orderly budget implementation will ensure that programs and activities run according to plan. Good budget accountability will strengthen the evaluation of regional financial use results. Research in Merangin Regency shows that regional financial management has a positive effect on regional government financial performance (Nurarifah et al., 2023) . However, research in Sinjai Regency found that regional financial management did not significantly impact regional government financial performance (Nurhaeda & Tenriola, 2022) . This difference indicates that regional financial management does not automatically improve performance if its implementation is not optimal. Thus, regional financial management needs to be studied further to understand the extent to which these variables are truly determining factors in government financial performance.

Accountability shows a relatively more consistent pattern of influence compared to regional financial management and transparency. Many studies have found that accountability has a significant positive effect on both government performance and financial performance. Research in Sinjai Regency shows that accountability has a positive effect on local government financial performance (Nurhaeda & Tenriola, 2022) . Research in Tidore Islands City also found that accountability has a significant positive

effect on financial performance (AS Putra et al., 2023) . Similar findings are seen in studies in Gorontalo Regency, Klungkung Regency, Bengkulu City Regional Apparatus Organizations (OPD), and Tegal Regional Development Planning Agency (Bappenda) which place accountability as a crucial factor in driving government performance or budget performance (Wongkar et al., 2024) ; (Somad et al., 2023) ; (Poluakan et al., 2024) ; (Pamungkas et al., 2024) . However, some studies have shown conflicting results, such as a study on the Sriwijaya University Public Service Agency (BLU), which found that accountability had no significant effect on BLU financial performance (Yanti et al., 2024) . Furthermore, an article in Merangin revealed inconsistencies in reporting results related to the influence of accountability on financial performance (Nurarifah et al., 2023) . This suggests that while accountability tends to have a positive effect, its influence still needs to be re-examined in different government contexts.

Transparency is the variable that shows the greatest heterogeneity in findings in previous research. Several studies have found that transparency has a positive effect on government performance or financial performance, such as in Sinjai Regency, Gorontalo Regency, Klungkung Regency, Tidore Islands City, and Tegal Regional Development Planning Agency (Bappenda ) (Nurhaeda & Tenriola, 2022) ; (Wongkar et al., 2024) ; (Somad et al., 2023) ; (AS Putra et al., 2023) ; (Pamungkas et al., 2024) . These findings support the view that information transparency can improve oversight and encourage the government to manage its budget more responsibly. However, different results have been found in several other research contexts. Research on the Regional Apparatus Organizations (OPD) in Bengkulu City showed that transparency had a negative and significant effect on OPD financial performance (Poluakan et al., 2024) . Research on the Public Service Agency (BLU) of Sriwijaya University showed that transparency did not significantly affect BLU financial performance (Yanti et al., 2024) . Research on village fund management also found that transparency did not always significantly affect village fund management performance (AS Putra et al., 2023) . In fact, research in East Lombok found that transparency negatively affected accountability in the context of village governance (Sumiati & Syukrullah, 2023) . These differences provide an important basis for understanding that the influence of transparency on government financial performance still requires further in-depth research.

The inconsistency of previous research results indicates a research gap that is important to examine. In general, the majority of studies agree that regional financial management, accountability, and transparency are important elements in governance.

However, empirical evidence has not yet fully shown uniform results regarding the influence of each variable on government financial performance. Regional financial management was found to have a positive effect in some studies, but was not significant in others. Accountability tends to show positive influences, but there are still exceptions in certain organizational contexts. Transparency even shows the most diverse results, ranging from positive, to insignificant, to negative. This difference indicates that the relationship between financial governance and government financial performance cannot be simply generalized. Institutional context factors, research objects, reporting system quality, internal control, and respondent characteristics can influence research results. Therefore, this research is important to provide additional empirical evidence regarding the influence of regional financial management, accountability, and transparency on government financial performance.

Differences in objectives and levels of analysis also contribute to inconsistent research results. Some studies were conducted in local governments or district/city government agencies (OPDs), while others were conducted in public service agencies (BLU), villages, or specific organizational units. These differences in organizational characteristics can impact how financial management, accountability, and transparency are implemented. Regional governments have different budget structures, accountability mechanisms, and reporting systems than villages or Public Service Agencies (BLU). Regional Apparatus Organizations (OPDs) also have diverse duties and functions, so their financial performance orientations vary. Furthermore, the empirical instruments and models used in previous studies also differ, such as multiple regression, SEM-PLS, and other approaches (Nurhaeda & Tenriola, 2022) ; (AS Putra et al., 2023) ; (Nurarifah et al., 2023) ; (Alifa et al., 2022). Differences in methods and variable measurements can lead to different empirical conclusions. Thus, this research has an urgency to strengthen understanding regarding the influence of these three variables on the government context which is the focus of the research.

Apart from object and method factors, the readiness of the support system can also explain the differences in previous research results. Accountability and transparency cannot be effective without the support of an accounting system, internal control, report accessibility, and the quality of financial reporting. Research in Klaten shows that internal control significantly influences transparency and accountability, while presentation and accessibility are insignificant in certain contexts (Anggraini et al., 2021). Research in Mataram found that financial report presentation positively influences

accountability, and an internal control system strengthens this influence (Wadi et al., 2020) . Research in Siak also shows that the implementation of a financial accounting system, report accessibility, internal control, and *good governance* significantly influence the accountability of regional financial management (Merchilia & Robinson, 2024) . Research in Lhokseumawe shows that financial report transparency improves the accountability of regional government agencies (Alifa et al., 2022) . These findings indicate that financial management, accountability, and transparency require system support to impact financial performance. If the support system is weak, then these three variables may only be present formally and not yet be able to drive changes in performance. Therefore, this study needs to pay attention to the fact that the influence of governance variables on financial performance is highly dependent on the quality of implementation in the field.

The phenomenon of idle cash also reinforces the importance of effective regional financial management. Funds sitting in regional government accounts indicate that the budget is not being fully utilized to support development and public services. This situation can disrupt the effectiveness of regional spending because funds that should be used to finance development programs are not immediately disbursed. Suboptimal cash management has the potential to reduce the budget's benefits to the public. In this context, government financial performance is not solely assessed by budget availability, but also by the government's ability to use the budget in a timely, targeted, and effective manner. Studies on regional transfers emphasize that stagnant funds can disrupt development and public services and demonstrate the need for improved regional cash management (Oktarina et al., 2023) . This demonstrates that regional financial management has direct implications for spending effectiveness and financial performance. Thus, research on the influence of regional financial management on government financial performance has a strong empirical and practical basis.

Based on this description, research on the influence of regional financial management, accountability, and transparency on government financial performance is important to conduct. This research stems from the need to understand how public financial governance can contribute to improving government financial performance. Regional financial management is important because it is related to the budget cycle from planning to accountability. Accountability is important because it ensures that budget use can be accounted for clearly and measurably. Transparency is important because it opens up space for information and oversight of public financial management. However,

previous research results show that the influence of these three variables is not always consistent across contexts. This inconsistency is a research gap that needs to be answered through further empirical testing. Therefore, this research is expected to contribute to strengthening academic and practical understanding of the factors that influence government financial performance.

Thus, the background of this research can be emphasized on three main reasons. First, regional financial management is the government's main instrument in directing public resources to achieve development and public service goals. Second, accountability and transparency are governance principles that can strengthen accountability, oversight, and public trust in the government. Third, government financial performance is an important measure for assessing the government's success in managing the budget effectively, efficiently, and responsibly. Although conceptually the relationship between these variables appears strong, empirical evidence suggests variations in results that require further study. Regional financial management has not always been shown to be significant to financial performance, accountability tends to be positive but not universal, and transparency shows the most mixed results. These differences in findings indicate that this study has relevance in filling the empirical gap in the literature. This research can also provide input for the government in improving regional financial governance to be more performance-oriented. Therefore, research on the influence of regional financial management, accountability, and transparency on government financial performance has strong academic and practical urgency.

## **METHOD**

The research method used in this study is a quantitative method with a survey approach. A quantitative approach was used because this study aims to test and analyze the influence of regional financial management, accountability, and transparency on the financial performance of the Muna Regency Government. Research data was obtained from respondents through the distribution of questionnaires, then processed statistically to determine the relationship and influence between research variables. In the research document, this method is also described as research that uses primary data from 105 respondents of Muna Regency OPD employees. The location of this research is the Regional Device Organization or OPD within the Muna Regency Government. The population in this study were Muna Regency OPD employees related to regional financial management. The research sample consisted of 105 respondents obtained by distributing

questionnaires to OPD employees. The sampling technique used is saturated sampling, which is a sampling technique where all members of the population are used as research samples.

The type of data used in this study is primary data. Primary data was obtained directly from respondents through a questionnaire containing statements related to regional financial management variables, accountability, transparency, and government financial performance. Furthermore, this research is supported by a literature review, which involves collecting relevant theories and references from books, scientific journals, and other sources related to the research variables. Data collection was conducted in two ways : library research and field research. Field research was conducted by distributing questionnaires directly to respondents, namely employees of the Regional Government Work Units (SKPD) or Regional Government Organizations (OPD) in Muna Regency.

The variables in this study consist of three independent variables and one dependent variable. The independent variables include regional financial management, accountability, and transparency, while the dependent variable is government financial performance. Each variable is measured using indicators that have been determined in the operational variables and using an ordinal scale. Regional financial management is measured through planning, implementation, administration, reporting, accountability, and oversight. Accountability is measured through honesty and legal accountability, process accountability, program accountability, and policy accountability. Transparency is measured through indicators of informativeness, openness, and disclosure, while financial performance is measured through indicators of input, process, output, results, and benefits. The data analysis method in this study was conducted using the SPSS program. The data analysis stages included validity and reliability tests to assess the feasibility of the research instrument, descriptive statistical analysis to describe the characteristics of the data, and classical assumption tests to ensure the feasibility of the regression model. Furthermore, this study uses multiple linear regression analysis to determine the influence of regional financial management, accountability, and transparency on government financial performance. Hypothesis testing is carried out using the t-statistic test to determine the effect of each variable partially and the F-statistic test to determine the effect of the independent variables simultaneously on the dependent variable. In addition, the coefficient of determination is also used to see the extent of the independent variable's ability to explain the dependent variable.

**RESULT AND DISCUSSION**

**Result**

Based on the data processing results, this study aims to determine the effect of regional financial management, accountability, and transparency on the financial performance of the Muna Regency Government. The research data was analyzed using multiple linear regression with the help of the SPSS program. The analysis results indicate that all independent variables—regional financial management, accountability, and transparency have a significant influence on the financial performance of the regional government. However, the direction of the influence obtained is negative.

**Table 1. Results of Multiple Linear Regression Analysis**

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std.Error	Beta		
1	(Constant)	28,202	520		54,266	<,001
	Regional financial management	-0.063	0.16	-0.271	-4,061	<,001
	Accountability	-0.069	0.018	-0.278	-3,889	<,001
	Transparency	-0.138	0.021	-0.473	-6,637	<,001

Dependent Variable: financial performance .a

Source: Research Data processed 2026

The resulting regression equation is  $Y = 28.202 - 0.063X_1 - 0.069X_2 - 0.138X_3$  , which means that every increase in the variables of regional financial management, accountability, and transparency is actually followed by a decrease in the value of financial performance in this research model. The regional financial management coefficient of -0.063 indicates that an increase in one unit of regional financial management will decrease financial performance by 0.063. The accountability coefficient of -0.069 indicates that an increase in one unit of accountability will decrease financial performance by 0.069. Meanwhile, transparency has the largest coefficient, namely -0.138, so that transparency is the variable that has the strongest negative influence on the financial performance of the Muna Regency Government.

**Table 2. Results of the Determination Coefficient Test**

Model Summary				
Mode 1	R	R Square	Adjusted R Square	Std.Error of the Estimate
1	0.861 <sup>a</sup>	0.742	0.734	0.297

A. Predictors: (Constant), transparency, financial management, accountability

Source: Research Data processed 2026

The results of the determination coefficient test show that the R value is 0.861 , R Square is 0.742 , and Adjusted R Square is 0.734 . These values indicate that regional financial management, accountability, and transparency together are able to explain variations in the financial performance of the Muna Regency Government by 73.4%. Meanwhile, the remaining 26.6 % is influenced by other variables outside this research model. Thus, this research model has a fairly strong explanatory ability because most of the changes in financial performance can be explained by the three independent variables used. This shows that regional financial management, accountability, and transparency are important factors related to regional government financial performance, although the direction of the relationship found in this study is negative.

The t-test results show that regional financial management has a calculated t value of -5.742 with a significance value  $<0.001$  , so it can be concluded that regional financial management has a negative and significant effect on the financial performance of the Muna Regency Government. Accountability has a calculated t value of -5.498 with a significance value  $<0.001$  , so accountability also has a negative and significant effect on financial performance. Furthermore, transparency has a calculated t value of -9.383 with a significance value  $<0.001$  , so transparency has a negative and significant effect on financial performance. Based on these results, the three variables are partially proven to have a significant effect on financial performance, but the direction of the effect is negative. This means that the improvement in regional financial management, accountability, and transparency that occurred in the context of this research has not directly driven an increase in financial performance, but rather is correlated with a decline in financial performance.

The results of the study show that regional financial management has a negative and significant effect on financial performance. This finding is an anomaly, as theoretically, improved financial management should improve the financial performance of local governments. However, in the context of Muna Regency, strict financial management is suspected of not being fully oriented towards increasing program productivity, but rather being used more to adjust fiscal conditions, cover cash deficits, and meet past payment obligations. This situation results in financial management being more administrative and defensive, rather than a strategic instrument for expanding productive development programs. From the perspective of agency theory, local governments as agents are not yet fully capable of managing public resources according to the expectations of the community as principals. A mismatch between optimistic

budget planning and limited cash flow conditions can result in financial management not producing the expected performance improvements.

The results of the study show that accountability has a negative and significant effect on financial performance. Conceptually, accountability should encourage improved performance because every use of the budget must be clearly accounted for. However, the negative results in this study indicate that the accountability implemented may still place more emphasis on fulfilling documents and administrative procedures than on achieving budget benefits. Government officials tend to spend a lot of time and energy ensuring the completeness of accountability documents to avoid audit findings, but pay less attention to the substance of budget benefits. As a result, an overly administrative accountability process can slow down budget absorption and hinder the achievement of regional financial performance targets. Thus, formal accountability will not necessarily improve performance if it is not accompanied by results orientation, efficiency, and effectiveness in budget use.

The results of the study show that transparency has a negative and significant effect on financial performance, even being the variable with the strongest negative effect based on the regression coefficient value. Theoretically, transparency should improve performance because information disclosure can strengthen public oversight. However, in the context of this research, transparency may not have been running effectively as a tool for monitoring and controlling financial performance. Transparency that is only realized in the form of information publication, without being followed by public understanding, adequate digital literacy, and a supervisory follow-up mechanism, can become an administrative burden for local governments. In addition, a digital-based transparency system requires costs, resources, and regular data updates. If information disclosure is not optimally utilized by the public and stakeholders, transparency will not necessarily have a positive impact on improving financial performance.

Simultaneously, the research results show that regional financial management, accountability, and transparency have a negative and significant effect on the financial performance of the Muna Regency Government. These findings indicate that the three variables together do have a strong relationship with financial performance, but their implementation has not yet fully resulted in improved performance. From an agency theory perspective, this negative influence may reflect the existence of high agency costs, namely when the local government as an agent focuses more on fulfilling administrative obligations to the principal than on achieving the substance of budget efficiency and

effectiveness. Increasing demands for financial management, accountability, and transparency can add to the bureaucratic burden if not accompanied by adequate institutional capacity, control systems, and performance orientation. Therefore, this study confirms that financial governance cannot be measured solely by the existence of procedures, reports, and information transparency, but rather by the extent to which these processes truly support the achievement of effective, efficient, and beneficial financial performance for the community.

Thus, the results of this study illustrate that regional financial management, accountability, and transparency are important factors in the financial performance of the Muna Regency Government, but their implementation still needs to be substantively strengthened. The regional government needs to ensure that financial management focuses not only on procedural compliance but also on achieving development outputs and outcomes. Accountability also needs to be directed toward results-based accountability, not merely administrative completeness. Transparency needs to be increased so that the information provided is truly easy to access, easy to understand, and can be used by the public to carry out supervision. Therefore, improving financial performance not only requires formal governance, but also requires effective, results-oriented governance that is able to respond to public needs.

## CONCLUSION

Based on the results of research on the influence of regional financial management, accountability, and transparency on the financial performance of the Muna Regency Government, it can be concluded that regional financial management has a negative and significant influence on the financial performance of the Muna Regency Government. This shows that improving regional financial management in this study has not been able to encourage positive improvements in financial performance. This condition can occur because regional financial management is still more oriented towards fulfilling administrative procedures and formal compliance, so that it has not been fully directed towards achieving effectiveness, efficiency and optimal financial results.

Accountability also has a negative and significant impact on the financial performance of the Muna Regency Government. This finding shows that the implementation of accountability has not fully provided a positive impact on improving financial performance. The accountability implemented may still place more emphasis on administrative accountability, such as completeness of documents and reports, rather

than on results-based accountability. Therefore, accountability needs to be strengthened so that it is not only a reporting obligation, but also an evaluation instrument to improve the quality of regional financial management.

Transparency has a negative and significant impact on the financial performance of the Muna Regency Government. These results indicate that the information disclosure carried out by local governments has not been fully able to positively improve financial performance. Transparency that is not supported by quality information, adequate accessibility, public understanding, and follow-up supervision can result in information disclosure not being effective. Thus, transparency needs to be directed not only at providing information, but also at ease of access, clarity of information content, and its use in public oversight.

Simultaneously, regional financial management, accountability, and transparency have a negative and significant impact on the financial performance of the Muna Regency Government. This shows that the three variables together have an influence on financial performance, but the direction of the influence is still negative. The research results show that formal financial governance is not sufficient to improve financial performance if it is not supported by substantive implementation, a good control system, adequate human resources, and an orientation towards results and benefits for the community. In the research document, the main results also state that regional financial management, accountability, and transparency partially and simultaneously have a negative and significant effect on the financial performance of the Muna Regency Government.

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