Trends in GovTech Solutions for Public Financial Management

DESCRIPTION

The World Bank's GovTech Academy program was launched in 2020 to assist the World Bank staff and client countries working on digital transformation in the public sector through knowledge sharing and learning activities.

The first GovTech course "GovTech: Fundamentals and Key Concepts" was launched in November 2021 to introduce the GovTech concepts, focus areas, solutions, GovTech Maturity Index (GTMI), and good practices, and assists practitioners in the design of new digital transformation projects.

This second self-paced e-Learning course "Trends in GovTech Solutions for Public Financial Management" explores the role of digital technology in the modernization and enhancement of Public Financial Management (PFM) systems, and the associated risks, challenges, and opportunities with a focus on fragile and low-income countries. It also looks at the innovative GovTech solutions and trends for public budgeting, tax administration, public procurement, and financial fraud detection.

COURSE OBJECTIVES

- Understand the current status of PFM information systems and enabling environment for digital transformation.
- Gain awareness on PFM risks, challenges, and opportunities in adopting new technologies, especially in fragile and low-income countries.
- Learn how new digital technologies may help achieve better outcomes in PFM modernization initiatives.
- Outline GovTech solutions and trends in key PFM areas including public budgeting, tax administration, public procurement, and financial fraud detection, with examples of their applications.

TARGET AUDIENCE

The Trends in GovTech Solutions for Public Financial Management course is designed to be used by policymakers, practitioners, and task teams involved in the design of digital transformation projects, as well as the civil society organizations, private sector, academia, international organizations, and individuals interested in GovTech.

MODULES

The Trends in GovTech Solutions for Public Financial Management self-paced course consists of five modules:

- **Module 1**, "Use of New Technologies in Public Financial Management," explores how technology innovations can have an impact on PFM, as well as the challenges and benefits associated with digital transformation.
- **Module 2**, "Public Budgeting," explains trends in the modernization and interoperability of financial management information systems and other PFM solutions, and how these platforms can transform the process of planning, executing, monitoring, and reporting public budgets.
- **Module 3**, "Tax Administration," talks about why technology maturity is important for a transition to digital tax administration and how different technologies can improve the tax administration processes, transparency and compliance.

- **Module 4**, "Public Procurement," explores the context for improving the procurement of GovTech solutions, innovative procurement solutions, e-Procurement, and Procurement Data Analytics.
- **Module 5**, "Financial Auditing," covers the transition to data-driven financial auditing and the application of digital technology to fraud detection.