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Article

Greek Public Higher Education Institutions Under the New General Government Accounting Framework (Presidential Decree 54/2018 and IPSAS): Investigating the Perceptions of Their Administrators

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Abstract: The purpose of this study was to investigate the perceptions of staff members at Greek public Higher Education Institutions regarding the transition to the New Accounting Framework (NAF), based on accrual accounting in accordance with Presidential Decree 54/2018 and the principles of the International Public Sector Accounting Standards (IPSAS). A quantitative, non-experimental, cross-sectional research design was adopted, using primary data collected through a structured self-report questionnaire. The sample comprised 283 staff members from public HEIs, including accounting services (n = 90, 31.8%), financial directorates (n = 67, 23.7%), administrative services (n = 72, 25.4%), and academic staff (n = 54, 19.1%). Compared with the existing accounting system, the NAF received higher perceived ratings regarding the quality of accounting information, with statistically significant differences in financial and human resources, $p = .014$, and the relevance and usefulness of information for decision-making, $p = .006$. Financial health, early diagnosis of financial difficulties, application of financial indicators, and resource management exhibited strong positive correlations, $r = .693–.957$, $p < .001$, highlighting the close relationship between financial assessment and the economic management of HEIs. Analyses of variance concerning the anticipated effects of NAF adoption revealed large effect sizes for accuracy, transparency, comparability, costing, and administrative decision support, $\eta^2 = .443–.504$. In the predictive models, knowledge of the NAF emerged as the most consistent predictor of perceived accounting information quality, $\beta = .456$, $p < .001$, and perceived effectiveness, $\beta = .483$, $p < .001$. Accounting information quality and financial health jointly explained 65.6% of the variance in the perceived overall impact of NAF adoption, $R^2 = .656$, $F(2, 280) = 266.45$, $p < .001$, with financial health presenting the stronger contribution, $\beta = .590$. Inadequate technological infrastructure, shortages of specialized personnel, and organizational resistance emerged as the principal implementation challenges, whereas continuous staff training, systematic implementation monitoring, cooperation with supervisory bodies, and change management were strongly associated with transition readiness. The study positions the NAF within the domain of university financial governance, indicating that its institutional utilization depends on accounting information quality, financial oversight, staff knowledge, and the organizational and technological readiness of public HEIs.

Keywords: New Accounting Framework, IPSAS, Presidential Decree 54/2018, accounting information quality, financial health, public Higher Education Institutions

1. Introduction

Ensuring accounting transparency and strengthening institutional accountability have long constituted fundamental challenges for public administration and, more specifically, for the higher education sector. Amid fiscal adjustment, growing demands for the efficient management of public resources, and the need to reinforce public trust in institutions, the transition to a unified, transparent, and comparable accounting framework acquires strategic importance (Castañeda-Rodríguez, 2022; Scannell & Tawiah, 2024). In Greece, the introduction of the New Accounting Framework (NAF) for General Government, established by Presidential Decree 54/2018, marks a significant reform by promoting the transition from cash-basis to accrual accounting and the alignment of national public-sector accounting practices with the International Public Sector Accounting Standards (IPSAS). Presidential Decree 54/2018 introduced a common chart of accounts and a unified financial reporting system, largely grounded in IPSAS principles and oriented toward the consolidated presentation of the financial activities of General Government entities. The reform represents a technical reconfiguration of accounting procedures and a systemic transformation of administrative culture and institutional governance, with direct implications for transparency, accountability, and the operational efficiency of public organizations. Its implementation is particularly significant for Greek public Higher Education Institutions (HEIs), where accounting functions intersect with their educational, research, and societal missions, creating both a major implementation challenge and an opportunity for institutional modernization. The transition to accrual accounting seeks to provide a more faithful representation of financial reality and to foster a management and decision-making culture founded on reliable accounting information and transparent financial governance. Empirical research in higher education further suggests that accrual accounting can improve financial reporting and support more effective processes of financial assessment and decision-making, if it is substantively integrated into the administrative functions of HEIs (Kim & Chung, 2023).

The examination of the research field reveals that NAF remains relatively underexplored, while the existing literature has primarily focused on the design and use of administrative and accounting mechanisms. Empirical studies addressing its application within Greek public universities remain particularly scarce. Against this background, the present study investigates the perceptions of staff members at Greek public Higher Education Institutions regarding the implementation of the NAF and its anticipated implications for the accounting, financial, and administrative functions of these institutions. The specific research objectives are as follows:

1. To compare the perceived quality of accounting information provided under the existing cash-basis accounting system with that expected to arise from the NAF.
2. To investigate the anticipated contribution of the NAF to the financial health of public HEIs.
3. To assess the organizational and informational implications associated with the implementation of the NAF.
4. To examine whether perceptions of accounting information quality and the expected effectiveness of the NAF vary according to participants' demographic and professional characteristics.
5. To investigate the factors shaping staff perceptions of the overall impact of NAF adoption.
6. To identify the principal challenges that may affect the effective implementation of the NAF.
7. To assess the readiness of public HEIs to adopt the NAF and the supporting actions considered necessary for its successful implementation.

The implementation of the NAF constitutes a multidimensional institutional challenge encompassing organizational, technological, human, and cultural dimensions (Alzahmi et al., 2025). Its effective implementation depends on the readiness of HEIs, the availability of specialized personnel, the modernization of information systems, and the capacity of institutions to perceive the NAF as a mechanism for transparency and sustainable development (Nzama & Ogundele, 2025). Within an environment characterized by increasing fiscal pressure, institutional complexity, and growing demands for the efficient management of public resources, the present study seeks to contribute to this debate by providing empirically grounded evidence in the field of public-sector accounting

governance. More specifically, it explores the expectations of staff members at Greek public HEIs regarding the adoption of the NAF as a catalyst for institutional maturation, capable of strengthening trust in public institutions, promoting transparency, and fostering a more accountable, efficient, and sustainable model of university governance.

2. Theoretical Background

The growing demand for transparency, accountability, and international comparability in public-sector accounting has established the adoption of the International Public Sector Accounting Standards (IPSAS) as a central policy instrument for governments worldwide. IPSAS are issued by the International Public Sector Accounting Standards Board (IPSASB), which operates under the International Federation of Accountants (IFAC), and constitute an internationally recognized set of standards governing the presentation, measurement, and recognition of public-sector financial transactions. According to Schmidthuber, Hilgers, and Hofmann (2022), IPSAS extend beyond their technical accounting function and operate as instruments of reform, exerting a fundamental influence on administrative culture, the effectiveness of fiscal management, and the reliability of public financial information. Jensen (2023) emphasizes that IPSAS are founded on accrual accounting principles and seek to narrow the divide between public- and private-sector accounting environments by establishing a common international framework that promotes consistency, predictability, and investor confidence. Jensen (2023) further argues that IPSAS enable public administrations to assess both financial position and fiscal performance, thereby strengthening the evidential basis of public policy formulation. Scannell and Tawiah (2024) similarly maintain that IPSAS facilitate a transition from "compliance accounting" toward a more strategic form of accounting, providing mechanisms for the recording, analysis, interpretation, and management of public financial data. Their implementation is closely associated with good public governance, anti-corruption efforts, and stronger institutional accountability. The study by Icih et al. (2024) further indicates that IPSAS adoption is accompanied by enhanced transparency, with broader implications for citizens' trust, fiscal discipline, and the quality of state–citizen relations.

However, despite the substantial advantages associated with IPSAS adoption, their implementation is neither straightforward nor automatic. Balikuddembe (2024) identifies several persistent barriers, including inadequate or fragmented staff training, insufficient information-system infrastructure, administrative inertia, and political instability, all of which may expose the reform process to delays, discontinuities, or external interference. In Greece, although Presidential Decree 54/2018 establishes a coherent and operational institutional framework for IPSAS implementation, practical experience indicates that institutional preparedness does not necessarily translate into organizational readiness. Goumas and Karastogiannis (2022) identify continuing deficiencies, particularly in technological alignment, the staffing of financial services, and the consistency of the political commitment required to implement the provisions of the Decree. Although formally enacted, the reform remains in a transitional phase, with considerable variation in the pace and quality of implementation across the entities of the Greek General Government. As Delengos (2024) emphasizes, the substantive content of IPSAS directly affects the relevance and reliability of financial reporting by providing the necessary foundations for presenting the net financial position and economic dynamics of Greek public-sector organizations. Similarly, Gouma (2022) argues that IPSAS adoption strengthens not only fiscal compliance and external assessment, but also the reliability of accounting information and the quality of financial statements, both of which constitute essential foundations of accountability and sound public administration. The central challenge for contemporary Greek public administration therefore extends beyond formal compliance with IPSAS requirements to their substantive integration as management tools. Successful implementation cannot be confined to technical accounting provisions; it requires the translation of these standards into operational information capable of supporting decision-making, strategic planning, and transparency in fiscal management. Achieving this objective call for a comprehensive institutional approach that combines political commitment, administrative readiness, and cross-sectoral collaboration (Akinlade et al., 2025; Dartey & Valand, 2025). Investment in human capital represents a central pillar of this transition, with particular emphasis on staff training and the continuous support of financial services, alongside the development and integration of modern information systems that enable the efficient and secure use of the information produced. Under these conditions, accounting reform can operate as a driver of institutional modernization and administrative responsibility (Hameed & Al-Mashhadani, 2024).

3. Hypothesis Development - Conceptual Model

Based on the preceding literature review, the following research hypotheses were formulated:

- **H1:** Perceived accounting information quality differs between the NAF (accrual basis, Presidential Decree 54/2018 and IPSAS) and the existing accounting system (cash basis) across the following dimensions: integrity and ethics, financial data analysis, accuracy and reliability, transparency and accountability, timeliness, internal control, clarity of presentation, financial and human resources, comparability, relevance and usefulness for decision-making, and use of technology.
- **H2:** NAF contributes to the financial health of HEIs by strengthening their capacity for the early detection of financial difficulties through the application of financial indicators, including the Altman Z-Score and the Composite Financial Index, and by improving the effective management of their financial resources.
- **H3:** NAF contributes to improvements in transparency, accountability toward citizens and supervisory authorities, comparability with other domestic and international institutions, the accuracy and reliability of financial information, the rationalization of the costing system, and the capacity to support effective administrative decision-making in public HEIs.
- **H4:** Demographic and professional characteristics of HEI staff - gender, age, employment position, educational level, years of professional experience, and level of knowledge of accounting standards - influence (a) perceived accounting information quality and (b) the perceived effectiveness of the NAF.
- **H5:** Accounting information quality and the financial health of HEIs positively influences staff perceptions of the overall impact of NAF adoption in public universities.
- **H6:** The perceived effectiveness of the NAF is influenced by a range of implementation challenges, including shortages of specialized personnel, inadequate technological infrastructure to support the transition, staff resistance to organizational change, the complexity of accrual accounting, limited financial resources, staff training requirements and related costs, the complexity of managing accounting and financial data, potential initial delays or transition errors, and the need for investment in technological infrastructure and Enterprise Resource Planning systems.
- **H7:** Institutional readiness for the transition to the NAF requires a coordinated set of actions, including continuous staff training, investment in technological infrastructure, stronger cooperation with external and supervisory bodies, systematic monitoring of the framework's implementation, and the management of staff resistance or reservations toward organizational change, thereby supporting its successful implementation and long-term sustainability within HEIs.

Figure 1 presents the conceptual model of the study and illustrates the principal relationships associated with the transition of Greek public HEIs from the Existing Accounting System, based on cash accounting, to the New Accounting Framework, founded on accrual accounting in accordance with Presidential Decree 54/2018 and IPSAS principles. The model is structured around perceived accounting information quality, the financial health of HEIs, the anticipated effects of the accounting reform, and the perceived overall impact of its implementation. It also incorporates participants' demographic and professional characteristics as factors associated with variations in perceptions, together with the organizational, human-resource, and technological challenges linked to the effectiveness of the new framework. The supporting actions that underpin institutional readiness, successful implementation, and the sustainability of the transition are likewise integrated into the model. The paths corresponding to H1–H7 represent the respective research hypotheses and constitute a unified analytical framework for the empirical investigation of staff perceptions across Greek public HEIs.

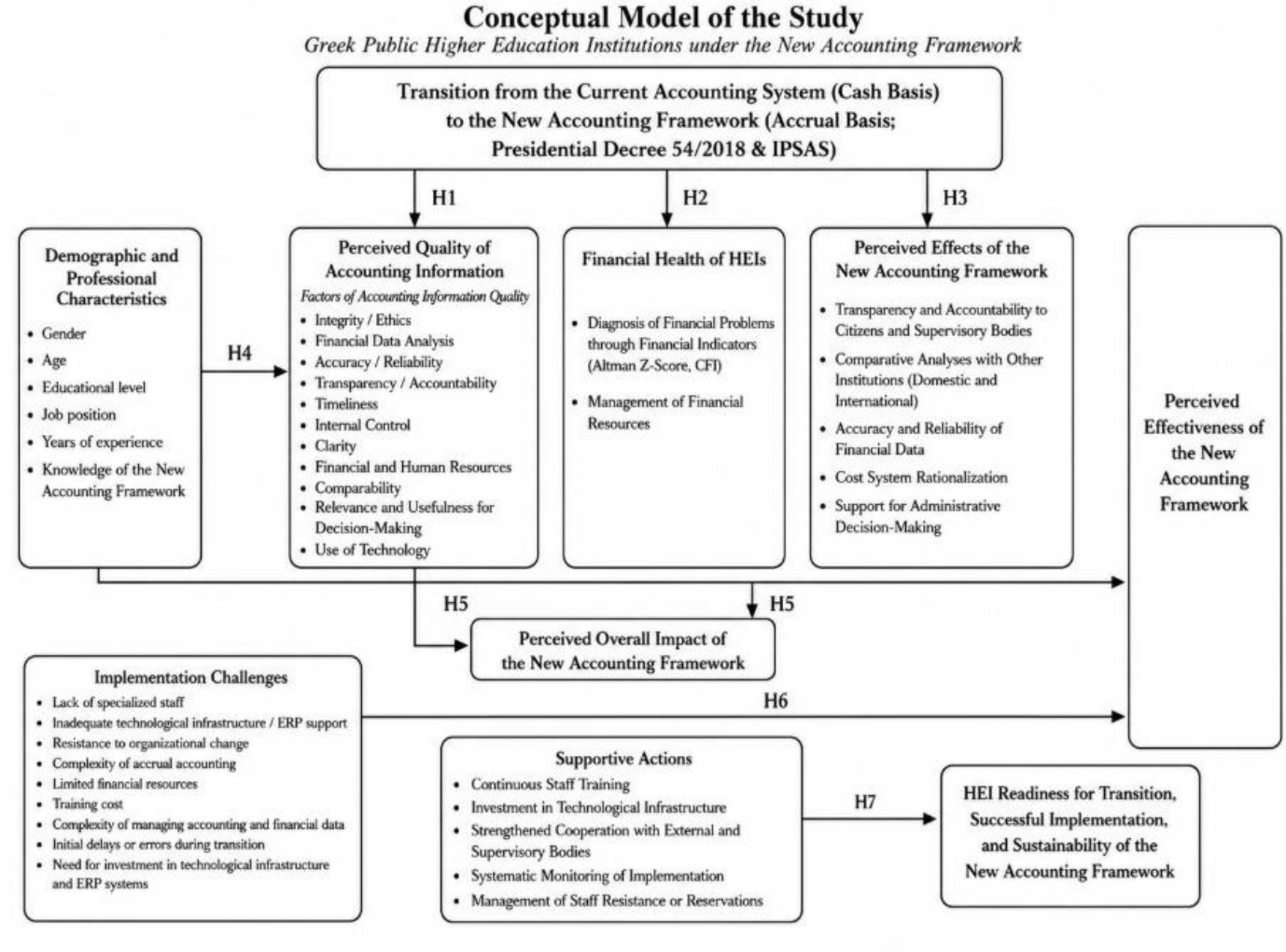


Fig. 1 Conceptual Model

4. Research Methods & Data

Sample & Data Collection

Following the recommendations of Rhodes and Rhodes (2019) and Mercurio and Merrill (2021), Microsoft Forms was used to design and distribute the questionnaire and to collect responses in real time. To facilitate participation, the invitation incorporated both a direct electronic link and a QR code, enabling respondents to access the survey quickly and conveniently. The study population covered all 24 Greek public Higher Education Institutions and a sampling frame of 576 employees. These institutions possess administrative and financial autonomy while remaining subject to the fiscal principles and regulatory requirements of Greek public-sector accounting.

Data collection was conducted during April and May 2025. A total of 576 invitations were distributed through official institutional email addresses to personnel representing three principal functional areas of the HEIs: financial services, including accounting departments, financial directorates, financial-resource management units, and budget and financial-control offices; administrative services, including human-resource management departments, secretariats of schools, academic departments and research centres, procurement and contracting units, and strategic-planning and project-management units; and academic services, comprising members of the Teaching and Research Staff. Overall, 297 individuals completed the questionnaire. Following data screening, 283 responses were retained for analysis, corresponding to a valid response rate of 49.13%. Fourteen questionnaires were excluded because of

incomplete responses, internally inconsistent data, or failure to satisfy the predefined participation criteria (Schreuder et al., 2001).

The final sample of 283 participants was distributed as follows: 120 respondents (42.40%) were employed in financial services, 105 (37.10%) in administrative services, and 58 (20.50%) were members of the academic staff. Among the academic staff, 24 participants (8.50%) were affiliated with Departments of Accounting and Finance, 19 (6.70%) with Departments of Economics, and 3 (1.10%) with Departments of Public Administration, Tourism Management, and Mathematics.

Regarding institutional affiliation, the highest representation was recorded for the University of Piraeus and the University of the Aegean (n = 24, 8.50% for each institution), followed by the University of Patras and the National and Kapodistrian University of Athens (n = 23, 8.10% each). Panteion University of Social and Political Sciences was represented by 22 participants (7.80%), while the University of Macedonia and the University of West Attica each contributed 21 participants (7.40%). These were followed by the University of Ioannina (n = 18, 6.40%), the Athens University of Economics and Business (n = 16, 5.70%), the University of the Peloponnese (n = 12, 4.20%), Democritus University of Thrace (n = 11, 3.90%), the University of Crete (n = 10, 3.50%), the Hellenic Mediterranean University (n = 8, 2.80%), and the University of Thrace (n = 7, 2.50%). The Hellenic Open University and Aristotle University of Thessaloniki were each represented by 6 participants (2.10%), while 5 participants (1.80%) came from the University of Western Macedonia. Four participants (1.40% per institution) were affiliated with the International Hellenic University, the University of Thessaly, the University of Thessaloniki, the National Technical University of Athens, and the Ionian University. Finally, the Agricultural University of Athens and the Technical University of Crete were each represented by 3 participants (1.10%).

Demographic Characteristics

A total of 283 staff members from Greek public Higher Education Institutions participated in the study. In terms of gender, 123 respondents were women (n = 123, 43.5%), 121 were men (n = 121, 42.8%), and 39 chose not to disclose their gender (n = 39, 13.8%). Participants aged 41–50 years formed the largest age group (n = 99, 35.0%), followed by those aged 31–40 years (n = 76, 26.9%). Another 45 respondents were between 51 and 60 years old (15.9%), while 42 were over 60 (14.8%). Individuals aged 18–30 accounted for the smallest proportion of respondents (n = 21, 7.4%). Age produced a mean score of M = 3.04 (SD = 1.15), indicating that respondents were primarily concentrated in the middle-aged categories. Regarding occupational position, accounting services represented the largest professional group (n = 90, 31.8%). Administrative staff followed (n = 72, 25.4%), along with employees working in financial directorates (n = 67, 23.7%) and academic staff (n = 54, 19.1%). About educational attainment, nearly half of the participants held a master's degree (n = 132, 46.6%). A bachelor's degree was held by 78 respondents (27.6%), while 63 participants held a doctoral degree (22.3%) and 10 reported postdoctoral experience (3.5%). The mean score of the coded educational-level variable was M = 2.02 (SD = 0.80), reflecting the advanced educational profile of the sample, as 72.4% of participants held a master's or doctoral degree or had completed postdoctoral research. Professional experience was broadly distributed across the sample. The categories of 11–15 and 16–20 years each included 69 participants (24.4%), while 54 respondents reported up to 5 years of experience (19.1%). A further 49 participants had 6–10 years of professional experience (17.3%), and 42 reported 21 years or more (14.8%). The mean score of the coded variable was M = 2.99 (SD = 1.33). Finally, knowledge of the NAF was concentrated primarily at the moderate level (n = 109, 38.5%). A high level of knowledge was reported by 66 participants (23.3%) and an extremely high level by 24 (8.5%). Low knowledge was reported by 45 respondents (15.9%), while 39 indicated an extremely low level (13.8%). The mean score was M = 2.97 (SD = 1.13), placing overall familiarity with the institutional and accounting framework close to the midpoint of the scale. This distribution reflects varying degrees of familiarity with the reform among HEI staff, despite their direct or indirect professional involvement in institutional administrative and financial processes (Table 1).

Table 1

Demographic and Professional Characteristics of the Sample (N = 238)

Variable	Category	N	%	Mean	Std. D.
Gender	Female	123	43.5		
	Male	121	42.8	1.70	.697
	Prefer not to disclose	39	13.8		
Age	18–30 years	21	7.4		
	31–40 years	76	26.9		
	41–50 years	99	35.0	3.04	1.149
	51–60 years	45	15.9		
	61 years or older	42	14.8		
Employment Position	Accounting Department	90	31.8		
	Financial Directorate	67	23.7	2.32	1.113
	Administrative Staff	72	25.4		
	Academic Staff	54	19.1		
Educational Level	University Degree	78	27.6		
	Master's Degree	132	46.6		
	Doctoral Degree	63	22.3	2.02	0.801
	Postdoctoral Qualification	10	3.5		
Years of Professional Experience	0–5 years	54	19.1		
	6–10 years	49	17.3		
	11–15 years	69	24.4		
	16–20 years	69	24.4	2.99	1.334
	21 years or more	42	14.8		
Knowledge of the New Accounting Framework	Extremely Low	39	13.8		
	Low	45	15.9		
	Moderate	109	38.5	2.97	1.134
	High	66	23.3		
	Extremely High	24	8.5		

Ethical Considerations

Present study, which examined the perceptions of staff members at Greek public Higher Education Institutions regarding the adoption of the New Accounting Framework, was designed and conducted in accordance with the principles of autonomy, voluntary participation, confidentiality, minimization of research-related risk, and scientific integrity. Data collection and processing complied with the General Data Protection Regulation, Regulation (EU) 2016/679, and Greek Law 4624/2019, with particular emphasis on purpose limitation, data minimization, and the protection of confidentiality. Prior to the commencement of data collection, the research protocol received formal approval from the Research Ethics and Deontology Committee of the University of West Attica, as part of the institutional review process governing responsible research practice and the protection of participants. Each participant received a detailed Information Sheet and Consent Form specifying the purpose and methodology of the study, the intended use of the data, the anticipated scientific benefits, any potential burdens, the voluntary nature of participation, and the right to withdraw at any stage without administrative, professional, or other consequences. Clear and comprehensive disclosure is particularly important in online research, as the validity of consent depends on participants' substantive understanding of the conditions of participation and their explicit agreement before completing the research instrument (Mondal et al., 2023).

Throughout the study, the anonymity of HEI staff members, the confidential handling of their responses, and the exclusive use of the data for academic and research purposes were fully safeguarded. Findings were reported at the group level and presented in a form that precluded the direct or indirect identification of individual participants. The online administration of the questionnaire was accompanied by clear digital information and the opportunity to contact the researcher for further clarification. Attention was devoted to the wording of the questions so that

participants could express their views on the accounting, administrative, and institutional processes of their HEIs without experiencing psychological pressure, professional exposure, or any sense of compelled participation. Participant protection, awareness of potential power relations, and responsible research data management constitute central dimensions of contemporary research ethics (Drolet et al., 2023). Ethical consistency was also maintained during the analytical stage through accurate data recording, transparent documentation of statistical decisions, avoidance of selective reporting, and a clear distinction among correlational, predictive, and causal interpretations. These practices reduced the potential influence of researcher bias and strengthened the transparency, verifiability, and reliability of the findings, recognizing that scientific integrity is embedded in the design, analysis, and dissemination of research (Helgesson & Bülow, 2023).

Limitations

Interpretation of findings from this quantitative study is bounded by several methodological and institutional considerations. Access to administrative and academic staff across Greek public HEIs proved demanding, mainly because of formal institutional procedures, participants' caution when expressing evaluative judgments, and the transitional stage of implementation of the NAF for General Government. These conditions may have influenced the composition of the final sample. Data were derived from self-reported perceptions and professional assessments and may therefore reflect socially desirable responses, varying levels of familiarity with financial statements, and unequal involvement in accounting transition processes. Technical complexity associated with PD 54/2018 and specialized accounting terminology may also have affected the consistent interpretation of individual questionnaire items, despite pilot testing and linguistic refinement of the research instrument. Furthermore, the cross-sectional design captured staff perceptions at a specific stage of the reform, limiting longitudinal assessment and causal interpretation of relationships among study variables. Measurement of all principal constructs through a single questionnaire may also have increased common method variance. Finally, limited Greek scholarship on implementation of the NAF in public HEIs required reliance on international theoretical perspectives, whose transfer to the Greek administrative and accounting environment warrants interpretive caution. These considerations define the scope of generalization and situate the findings within the specific institutional and temporal context of the accounting reform.

5. Measurement Instruments

Empirical investigation was conducted through a structured questionnaire (Appendix A). In accordance with the principles of rigorous research design, a self-administered instrument comprising 21 questions was developed, incorporating multiple-choice items and five-point Likert scales that enabled participants to express attitudes, views, and perceptions with greater precision. Two principal response formats were employed: 1 = Not at all to 5 = To a very great extent and 1 = Minimal to 5 = Extremely high. These scales supported quantitative analysis, with higher scores representing a stronger perceived contribution, effect, or level of attainment, depending on each item's substantive content. Following the methodological guidance of Brace and Bolton (2022), different question formats were incorporated to improve measurement precision and limit potential response bias.

Participant anonymity and the exclusive use of collected data for research purposes were maintained throughout instrument administration, thereby supporting an ethically sound and methodologically reliable data-collection process. Careful questionnaire development strengthened measurement consistency and facilitated comparability across responses, contributing to the validity and reliability of study findings (Henson et al., 2020; Mohajan, 2020; Permatasari et al., 2025).

To assess reliability, the questionnaire was pilot - tested using data collected from 30 participants. Internal consistency was evaluated through Cronbach's alpha, which reached $\alpha = .903$, confirming a high degree of consistency among the instrument's items. During the main phase, based on responses from 283 participants, Cronbach's alpha increased to $\alpha = .982$, indicating excellent internal consistency across the examined variables (Pearson et al., 2020). Suitability of the correlation matrix for factor analysis was examined using the Kaiser–Meyer–Olkin (KMO) measure and Bartlett's test of sphericity. During pilot testing, KMO was .379, while Bartlett's test was statistically significant, $p < .001$. In the main study, KMO increased substantially to .761, and Bartlett's test remained statistically significant,

$p < .001$. These findings indicate satisfactory sampling adequacy and support the factorability of the correlation matrix in the final sample (Appendix B).

Table 2 presents the structure of the study's principal constructs, their individual dimensions, the operational definition of each variable, corresponding questionnaire items, measurement scales, and score-calculation procedures. Perceived accounting information quality was examined comparatively across the Accounting System, based on cash accounting, and the NAF, based on accrual accounting. This comparison incorporated an overall assessment of accounting information quality and 11 specific factors: integrity and ethics, financial data analysis, accuracy and reliability, transparency and accountability, timeliness, internal control, clarity of presentation, financial and human resources, comparability, relevance and usefulness for decision-making, and use of technology. These factors were retained as paired measures, since each participant evaluated both accounting frameworks separately. The analytical structure also included HEI financial health, capacity for early diagnosis of financial difficulties, financial resource management, perceived effects of the NAF, expected effectiveness, overall impact, implementation challenges, institutional readiness, and actions considered necessary for successful and sustainable implementation. Most variables were measured using five-point Likert scales, with higher scores representing stronger perceived quality, effectiveness, impact, readiness, challenge intensity, or necessity for intervention, depending on each construct's substantive content. Individual dimensions retained their original item scores, whereas multidimensional constructs could be operationalized as composite indices by averaging their corresponding items, provided that analysis of factor structure and internal consistency supported their common conceptual configuration.

6. Results

6.1 Data analysis

Data were analyzed using IBM SPSS Statistics, version 30.0, which supports inferential reasoning, facilitates theoretically grounded approaches to data analysis (Babbie et al., 2022), and places statistical analysis at the core of scientific interpretation (Shrestha, 2021). Prior to hypothesis testing, distributions of all continuous variables were examined using Kolmogorov–Smirnov and Shapiro–Wilk tests (Appendix C). Values of $p > .05$ were interpreted as evidence of no statistically significant departure from normality, supporting the use of parametric procedures for hypothesis testing (Avram & Mărușteri, 2022). Independent-samples t tests and analysis of variance (ANOVA) were applied to examine differences in mean scores across groups, while Pearson's correlation coefficients were used to assess the direction and strength of linear relationships among continuous variables (Tumiran, 2023). Multiple linear regression was employed to estimate and interpret models in which a dependent variable was predicted by more than one independent variable, thereby strengthening the inferential scope and methodological rigor of the analysis (Pardoe, 2020).

6.2 Descriptive Statistics

Table 3 reports descriptive statistics for the principal study variables across all 283 participants. Comparative assessment of the two accounting systems revealed a clear advantage for the New Accounting Framework, as perceived accounting information quality reached M = 3.51 (SD = 1.21), compared with M = 2.39 (SD = 1.31) under the Existing Accounting System. Among individual NAF quality factors, the highest evaluations concerned clarity of presentation, M = 3.79 (SD = 1.05), financial data analysis, M = 3.78 (SD = 1.08), and accuracy and reliability, M = 3.78 (SD = 1.06). Remaining dimensions also exceeded the midpoint of the scale, with mean scores ranging from 3.66 to 3.75, reflecting favourable expectations regarding the contribution of accrual accounting to information quality, comparability, and administrative usefulness.

Similarly high evaluations were recorded for NAF contributions to HEI financial health, $M = 3.75$ ($SD = 1.05$), early diagnosis of financial problems, $M = 3.72$ ($SD = 1.03$), and financial resource management, $M = 3.72$ ($SD = 1.11$). Among anticipated effects, greatest emphasis was placed on transparency and accountability, $M = 3.81$ ($SD = 1.13$), followed by accuracy and reliability of financial data, $M = 3.80$ ($SD = 1.14$). Perceived effectiveness of the new framework was relatively high, $M = 3.58$ ($SD = 0.96$), whereas institutional readiness for transition remained close to

the midpoint of the scale, $M = 2.87$ ($SD = 1.03$). This divergence suggests that favourable expectations regarding reform coexist with a more restrained assessment of current organizational preparedness.

The most prominent challenges concerned potential initial delays and transition errors, $M = 3.90$ ($SD = 1.16$), the need for investment in technological infrastructure and ERP systems, $M = 3.83$ ($SD = 1.12$), as well as shortages of specialized personnel and inadequate technological infrastructure, both rated at $M = 3.77$. Despite substantial implementation requirements, overall NAF impact received a highly positive evaluation, $M = 3.92$ ($SD = 1.11$). Regarding necessary interventions, priority was assigned to continuous staff training and systematic implementation monitoring, both with $M = 3.88$, followed by investment in technological infrastructure, $M = 3.87$ ($SD = 1.14$). This descriptive pattern reflects strong recognition of NAF institutional and informational value, alongside clear awareness of the organizational, human-resource, and technological conditions required for effective implementation.

Table 2

Overview of Constructs, Dimensions, and Measurement Scales

Construct	Dimension	Operational Definition	Questionnaire Item(s)	Measurement Scale	Score Calculation
Perceived Accounting Information Quality	Existing Accounting System	Perceived quality of the accounting information generated under the Existing Accounting System based on cash accounting	17.1.1	5-point Likert scale, 1 = Extremely low to 5 = Extremely high	Original item score
	New Accounting Framework	Expected quality of the accounting information generated under the NAF based on accrual accounting, Presidential Decree 54/2018, and IPSAS	17.1.2		Original item score
Accounting Information Quality Factors	Integrity and Ethics	Perceived contribution of ethical principles and professional integrity to the quality of accounting information	18.1	5-point paired Likert scale, 1 = Not at all to 5 = To a very great extent, assessed separately for the Existing Accounting System and the New Accounting Framework	Original paired item scores
	Financial Data Analysis	Perceived contribution of the systematic presentation and analysis of revenues, expenses, investments, and capital expenditure to accounting information quality	18.2		Original paired item scores
	Accuracy and Reliability	Extent to which financial and budgetary information is perceived as accurate, reliable, and free from material error	18.3		Original paired item scores
	Transparency and Accountability	Perceived contribution of open financial reporting to institutional accountability toward citizens and supervisory authorities	18.4		Original paired item scores

	Timeliness	Extent to which timely accounting information retains its relevance for decision-making and costing processes	18.5		Original paired item scores
	Internal Control	Perceived contribution of internal control mechanisms to reducing errors and strengthening accounting information quality	18.6		Original paired item scores
	Clarity of Presentation	Extent to which financial information is presented clearly and comprehensibly to its intended users	18.7		Original paired item scores
	Financial and Human Resources	Perceived adequacy of financial and human resources for the effective operation of accounting services and the production of high-quality information	18.8		Original paired item scores
	Comparability	Extent to which accounting information enables comparisons across reporting periods and among domestic and international HEIs	18.9		Original paired item scores
	Relevance and Decision Usefulness	Extent to which accounting information responds to users' needs and supports administrative decision-making	18.10		Original paired item scores
	Use of Technology	Perceived contribution of advanced information systems, including ERP systems, to the accuracy, speed, and security of accounting information	18.11		Original paired item scores
Financial Health and Resource Management	Financial Health of HEIs	Perceived importance of systematically assessing the financial health of public HEIs through financial and econometric indicators	11	5-point Likert scale, 1 = Not at all to 5 = To a very great extent	Original item score
	Early Diagnosis of Financial Problems	Perceived contribution of financial indicators, including the Altman Z-Score and the Composite Financial Index, to the timely identification of financial difficulties	12		Original item score
	Management of Financial Resources	Expected contribution of the NAF to the management and utilization of institutional financial resources	16.3	5-point Likert scale, 1 = Not at all to 5 = To a very great extent	Original item score; composite means with Items 11 and 12 only where dimensionality and reliability are supported
Perceived Effects of the New Accounting Framework	Accuracy and Reliability of Financial Data	Expected improvement in the accuracy and reliability of institutional financial data	16.1		Original item score

	Transparency and Accountability	Expected improvement in transparency and accountability toward citizens and supervisory authorities	16.2		Original item score
	Institutional Comparability	Expected enhancement of comparative financial analyses across domestic and international HEIs	16.5		Original item score
	Rationalization of the Costing System	Expected contribution of the NAF to the rationalization of institutional costing practices	16.6		Original item score
	Administrative Decision Support	Expected contribution of accounting information produced under the NAF to administrative decision-making	16.7		Original item score
Demographic Characteristics	Gender	Self-reported gender category of the participant	1	Nominal categorical variable	Original category code
	Age	Age group of the participant	2	Ordinal categorical variable	Original category code
	Educational Level	Highest educational qualification attained by the participant	6	Ordinal categorical variable	Original category code
Professional Characteristics	Employment Position	Participant's professional role within the HEI	5	Nominal categorical variable	Original category code
	Years of Professional Experience	Length of professional experience reported in ordered categories	7	Ordinal categorical variable	Original category code
	Knowledge of the New Accounting Framework	Self-assessed level of knowledge of Presidential Decree 54/2018 and IPSAS	8	5-point ordinal scale, 1 = Minimal to 5 = Extremely high	Original item score
Perceived Effectiveness of the New Accounting Framework	Expected Effectiveness	Expected level of effectiveness of the NAF following its full implementation in public HEIs	14	5-point Likert scale, 1 = Extremely low to 5 = Extremely high	Original item score
Perceived Overall Impact of the New Accounting Framework	Overall Impact	Overall assessment of the anticipated impact of adopting the NAF in public HEIs	20	5-point evaluative scale, 1 = Very negative to 5 = Very positive	Original item score
Implementation Challenges	Shortage of Specialized Personnel	Perceived extent to which shortages of specialized personnel may impede implementation	19.1	5-point Likert scale, 1 = Not at all to 5 = To a very great extent	Original item score

	Inadequate Technological Infrastructure	Perceived inadequacy of technological infrastructure, including ERP systems, for supporting the transition	19.2		Original item score
	Staff Resistance to Organizational Change	Perceived resistance or reluctance of personnel toward the organizational changes associated with implementation	19.3		Original item score
	Complexity of Accrual Accounting	Perceived technical and procedural complexity of the accrual accounting basis	19.4		Original item score
	Limited Financial Resources	Perceived constraints arising from insufficient financial resources	19.5		Original item score
	Staff Training Requirements and Cost	Perceived need for personnel training and the corresponding institutional cost	19.6		Original item score
	Complexity of Financial Data Management	Perceived complexity involved in managing accounting and financial information under the new framework	19.7		Original item score
	Initial Delays and Transition Errors	Perceived likelihood of delays or errors during the transition from cash to accrual accounting	19.8		Original item score
	Investment in ERP and Technological Systems	Perceived need for additional investment in technological infrastructure and ERP systems	19.9		Original item score
Institutional Readiness for Transition	*Transition Readiness*	Perceived level of institutional preparedness for the transition from the Existing Accounting System to the New Accounting Framework	15	5-point Likert scale, 1 = Extremely low to 5 = Extremely high	Original item score
Actions Supporting Successful and Sustainable Implementation	*Continuous Staff Training*	Perceived necessity of continuous personnel education and professional development	21.1	5-point Likert scale, 1 = Not at all necessary to 5 = Extremely necessary	Original item score
	Investment in Technological Infrastructure	Perceived necessity of investing in technological infrastructure that supports the new framework	21.2		Original item score
	Cooperation with External and Supervisory Bodies	Perceived necessity of strengthening cooperation with external experts and supervisory authorities	21.3		Original item score

	Systematic Implementation Monitoring	Perceived necessity of systematically monitoring the implementation and operation of the new framework	21.4		Original item score
	Management of Staff Resistance	Perceived necessity of managing personnel resistance or reservations concerning organizational change	21.5		Original item score

Note. EAS = Existing Accounting System; NAF = New Accounting Framework; HEI = Higher Education Institution; ERP = Enterprise Resource Planning; IPSAS = International Public Sector Accounting Standards; CFI = Composite Financial Index. The accounting information quality factors were assessed separately for the Existing Accounting System and the New Accounting Framework and should therefore be retained as paired scores. The Financial Health and Resource Management, Perceived Effects, Implementation Challenges, and Supporting Actions measures may be summarized through mean composite scores following empirical confirmation of their dimensional structure and internal consistency. Higher scores represent stronger perceived quality, contribution, effectiveness, impact, challenge intensity, institutional readiness, or necessity of supportive action, in accordance with the content of each construct.

Table 3

Descriptive Statistics for Variables (N = 283)

Construct	Dimension	*N*	*M*	*SD*
Professional Background	Knowledge of the New Accounting Framework	283	2.97	1.13
Perceived Accounting Information Quality	Existing Accounting System – Perceived Accounting Information Quality	283	2.39	1.31
	NAF – Perceived Accounting Information Quality	283	3.51	1.21
Accounting Information Quality Factors under the New Accounting Framework	Integrity and Ethics	283	3.66	1.00
	Financial Data Analysis	283	3.78	1.08
	Accuracy and Reliability	283	3.78	1.06
	Transparency and Accountability	283	3.68	1.05
	Timeliness	283	3.75	1.10
	Internal Control	283	3.70	1.12
	Clarity of Presentation	283	3.79	1.05
	Financial and Human Resources	283	3.66	1.10
	Comparability	283	3.72	1.07
	Relevance and Decision Usefulness	283	3.71	1.10
	Use of Technology	283	3.71	1.07
Financial Health and Resource Management	Financial Health of HEIs	283	3.75	1.05
	Early Diagnosis of Financial Problems	283	3.72	1.03
	Management of Financial Resources	283	3.72	1.11
Perceived Effects of the New Accounting Framework	Accuracy and Reliability of Financial Data	283	3.80	1.14
	Transparency and Accountability	283	3.81	1.13
	Institutional Comparability	283	3.74	1.12
	Rationalization of the Costing System	283	3.72	1.13
	Administrative Decision Support	283	3.74	1.16
Perceived Effectiveness and Institutional Readiness	Perceived Effectiveness of the New Accounting Framework	283	3.58	.96
	Institutional Readiness for Transition to the New Accounting Framework	283	2.87	1.03
Implementation Challenges	Shortage of Specialized Personnel	283	3.77	1.10
	Inadequate Technological Infrastructure	283	3.77	1.05

Construct	Dimension	*N*	*M*	*SD*
	Staff Resistance to Organizational Change	283	3.63	1.18
	Complexity of Accrual Accounting	283	3.51	1.03
	Limited Financial Resources	283	3.73	1.00
	Staff Training Requirements and Cost	283	3.72	1.03
	Complexity of Financial Data Management	283	3.50	1.11
	Initial Delays and Transition Errors	283	3.90	1.16
	Investment in ERP and Technological Systems	283	3.83	1.12
Perceived Overall Impact	Perceived Overall Impact of the New Accounting Framework	283	3.92	1.11
	Continuous Staff Training	283	3.88	1.07
	Investment in Technological Infrastructure	283	3.87	1.14
Actions Supporting Successful and Sustainable Implementation	Cooperation with External and Supervisory Bodies	283	3.84	1.11
	Systematic Implementation Monitoring	283	3.88	1.15
	Management of Staff Resistance	283	3.74	1.19

Note. NAF = New Accounting Framework; HEI = Higher Education Institution; ERP = Enterprise Resource Planning. All variables were measured on 5-point scales. Higher scores indicate greater perceived quality, contribution, effectiveness, impact, challenge intensity, institutional readiness, or necessity of supportive action, according to the substantive content of each measure. Knowledge, perceived accounting information quality, effectiveness, and readiness were assessed from 1 = extremely low to 5 = extremely high. Overall impact was assessed from 1 = very negative to 5 = very positive. Minor differences may arise from rounding.

6.3 Associations

Bivariate linear associations among study variables were examined using Pearson's correlation coefficient (*r*) in a sample of 283 staff members from Greek public higher education institutions. Given its size, the complete correlation matrix is provided in Supplementary File S1, whereas the present section focuses on relationships directly linked to the conceptual model and research hypotheses.

The three dimensions of financial health and resource management displayed strong internal associations. HEI financial health was closely related to early diagnosis of financial problems, $r = .927$, $p < .01$, and financial resource management, $r = .759$, $p < .01$, while the association between early diagnosis and resource management reached $r = .693$, $p < .01$. Perceived accounting information quality under the NAF was likewise strongly associated with financial health, $r = .752$, early diagnosis of financial problems, $r = .757$, and financial resource management, $r = .776$, with all coefficients significant at $p < .01$. It was also related to perceived NAF effectiveness, $r = .755$, $p < .01$, and perceived overall impact of its implementation, $r = .798$, $p < .01$.

The five anticipated effects of the NAF - accuracy and reliability, transparency and accountability, institutional comparability, rationalization of costing, and administrative decision support—were very strongly intercorrelated, $r = .832–.938$, $p < .01$. These dimensions were also strongly associated with perceived overall NAF impact, $r = .752–.794$, $p < .01$, and perceived effectiveness, $r = .642–.696$, $p < .01$. Comparable internal coherence was observed across the 11 accounting information quality factors, with intercorrelations ranging from $r = .802$ to $r = .958$, $p < .01$. Overall accounting information quality under the NAF was related to individual quality factors at levels ranging from $r = .754$ to $r = .836$, $p < .01$, while their associations with perceived overall impact ranged from $r = .741$ to $r = .832$, $p < .01$. By comparison, accounting information quality under the Existing Accounting System showed a substantially weaker association with NAF information quality, $r = .161$, $p < .01$, and no statistically significant relationship with perceived overall reform impact, $r = .092$, $p > .05$. This pattern indicates that participants evaluated the two accounting frameworks as substantively distinct.

Implementation challenges likewise formed a coherent set, with intercorrelations ranging from r = .542 to r = .871, p < .01. Perceived challenge intensity was associated with NAF effectiveness, r = .372–.529, and overall impact, r = .507–.676, p < .01. This pattern reflects greater awareness of implementation requirements among staff who attributed stronger institutional importance to the reform. Supporting actions exhibited exceptionally high internal associations, r = .843–.943, p < .01, and were related to transition readiness, r = .370–.409, perceived effectiveness, r = .567–.667, and overall, NAF impact, r = .761–.829, p < .01. Challenge intensity was also associated with the perceived necessity of supporting actions, r = .546–.821, p < .01, reinforcing the functional connection between transition requirements and organizational adaptation mechanisms.

Knowledge of the NAF was positively associated with HEI financial health, r = .458, early diagnosis of financial problems, r = .468, perceived NAF effectiveness, r = .436, accounting information quality under the new framework, r = .450, and perceived overall impact, r = .456. All coefficients were statistically significant at p < .01. Institutional readiness was also related to perceived NAF effectiveness, r = .588, p < .01, and financial resource management, r = .518, p < .01.

Particularly strong associations observed among several dimensions confirm their close conceptual affinity and support the formation of composite measures, following appropriate assessment of internal consistency and factor structure.

6.4 Hypothesis Testing

Hypothesis H1 predicted higher perceived accounting information quality under the accrual-based NAF than under the cash-based Existing Accounting System across 11 dimensions. Descriptively, NAF received higher mean ratings in every dimension: integrity and ethics, NAF M = 3.66, SD = 1.00, EAS M = 3.02, SD = 0.96; financial data analysis, NAF M = 3.79, SD = 1.08, EAS M = 2.99, SD = 1.01; accuracy and reliability, NAF M = 3.79, SD = 1.06, EAS M = 2.93, SD = 1.04; transparency and accountability, NAF M = 3.68, SD = 1.04, EAS M = 2.88, SD = 1.06; timeliness, NAF M = 3.75, SD = 1.10, EAS M = 2.97, SD = 1.07; internal control, NAF M = 3.70, SD = 1.12, EAS M = 2.87, SD = 1.05; clarity of presentation, NAF M = 3.79, SD = 1.05, EAS M = 2.92, SD = 1.07; financial and human resources, NAF M = 3.66, SD = 1.10, EAS M = 2.97, SD = 0.99; comparability, NAF M = 3.72, SD = 1.07, EAS M = 2.95, SD = 1.02; relevance and decision usefulness, NAF M = 3.71, SD = 1.10, EAS M = 2.95, SD = 0.99; and use of technology, NAF M = 3.71, SD = 1.07, EAS M = 2.94, SD = 1.03. Statistically significant differences favouring NAF were documented for financial and human resources, $t(564) = -7.87$, p = .014, and for relevance and usefulness of accounting information in decision-making, $t(564) = -8.67$, p = .006. Significance values for the remaining nine dimensions exceeded the α = .05 criterion, despite the consistently higher descriptive ratings assigned to NAF. Accordingly, H1 received partial support (Appendix Table D1).

Hypothesis H2 examined the associations among the dimensions through which the NAF is expected to strengthen the financial health of HEIs, namely the early diagnosis of financial problems, the use of financial indicators such as the Altman Z-Score and the Composite Financial Index, and effective financial resource management. Pearson's correlation analysis was conducted using data from 283 participants. All examined relationships were positive and statistically significant, p < .001. Financial health was very strongly associated with early diagnosis of financial problems, r = .927, and strongly related to the application of financial indicators, r = .768, and the management and utilization of financial resources, r = .759. Early diagnosis was also associated with resource management, r = .693, and the application of financial indicators, r = .732. The strongest association emerged between financial indicator use and financial resource management, r = .957, reflecting an exceptionally close empirical relationship between the two dimensions. This consistent pattern of strong positive correlations provides full support for H2 with respect to its correlational content (Appendix Table D2).

Hypothesis H3 examined staff perceptions regarding the contribution of the NAF to the accuracy and reliability of financial data, transparency and accountability, institutional comparability, rationalization of the costing system, and administrative decision support. Analysis of variance (ANOVA) was applied to investigate differences in participant evaluations. Statistically significant differences emerged across all five dimensions: accuracy and

reliability, $F = 60.13$, $p < .001$, $\eta^2 = .464$; transparency and accountability, $F = 61.38$, $p < .001$, $\eta^2 = .469$; comparability with other institutions, $F = 59.17$, $p < .001$, $\eta^2 = .460$; rationalization of the costing system, $F = 70.55$, $p < .001$, $\eta^2 = .504$; and administrative decision support, $F = 55.22$, $p < .001$, $\eta^2 = .443$. Effect sizes were particularly large, with the strongest differentiation observed for costing-system rationalization, highlighting the central role of NAF-based information in costing and administrative processes. This statistical pattern provides strong empirical support for H3 regarding differences in perceptions of the anticipated effects of the NAF (Appendix Table D3).

Hypothesis H4 examined the predictive contribution of demographic and professional characteristics to perceived accounting information quality and expected effectiveness of the New Accounting Framework. For H4a, multiple linear regression was conducted with gender, age, department, employment position, educational level, years of professional experience, and knowledge of the NAF as predictors. The model was statistically significant, $F(7, 275) = 12.57$, $p < .001$, explaining 24.2% of the variance in perceived accounting information quality, $R^2 = .242$, adjusted $R^2 = .223$. Knowledge of the NAF was the only variable with a significant positive unique contribution, $\beta = .456$, $t = 7.92$, $p < .001$. Gender, $p = .076$, and department, $p = .070$, approached statistical significance, whereas age, employment position, educational level, and professional experience remained nonsignificant, $p = .372$–$.612$. This finding assigns central explanatory importance to familiarity with the NAF and provides partial support for H4a. For H4b, the corresponding model predicting perceived NAF effectiveness was also statistically significant, $F(7, 275) = 13.01$, $p < .001$, with $R^2 = .249$ and adjusted $R^2 = .230$. Knowledge of the NAF again emerged as the strongest predictor, $\beta = .483$, $t = 8.43$, $p < .001$. Significant unique contributions were also identified for employment position, $\beta = .254$, $t = 2.91$, $p = .004$, department, $\beta = -.240$, $t = -2.58$, $p = .010$, and gender, $\beta = -.139$, $t = -2.61$, $p = .010$. Age, educational level, and years of professional experience remained outside conventional significance thresholds. Accordingly, H4 received partial support, as the examined characteristics demonstrated significant collective predictive capacity, while their individual contributions varied across the two models (Appendix Tables D4a and D4b).

Hypothesis H5 examined the positive predictive contribution of accounting information quality and HEI financial health to staff perceptions of the overall impact of adopting the New Accounting Framework. Multiple linear regression was applied, with perceived overall NAF impact as the dependent variable and accounting information quality and institutional financial health as predictors. The model was statistically significant, $F(2, 280) = 266.45$, $p < .001$, with $R = .810$, $R^2 = .656$, and adjusted $R^2 = .653$. Together, both predictors explained 65.6% of variance in perceived overall impact, indicating substantial explanatory capacity. Financial health made the strongest unique positive contribution, $B = 0.621$, $\beta = .590$, $t = 10.42$, $p < .001$, while accounting information quality also contributed positively and significantly, $B = 0.284$, $\beta = .259$, $t = 4.57$, $p < .001$. VIF values ranged from 1.24 to 1.61, indicating no problematic multicollinearity and supporting separate interpretation of both regression coefficients. The resulting equation was: Perceived Overall NAF Impact = 0.445 + 0.284 × Accounting Information Quality + 0.621 × HEI Financial Health. H5 was therefore fully supported. Findings indicate that more favourable assessments of accounting information quality and financial oversight are associated with stronger perceptions of NAF institutional and administrative value, while causal inference remains outside the scope of the cross-sectional design (Appendix Table D5).

Hypothesis H6 examined whether perceived effectiveness of the NAF varied according to the intensity of organizational, human-resource, financial, and technological challenges associated with its implementation. A separate one-way analysis of variance was conducted for each challenge. Statistically significant differences were identified for inadequate technological infrastructure, $F = 72.59$, $p < .001$, $\eta^2 = .641$; shortage of specialized personnel, $F = 69.79$, $p < .001$, $\eta^2 = .614$; staff resistance to organizational change, $F = 63.00$, $p < .001$, $\eta^2 = .554$; limited financial resources, $F = 42.42$, $p < .001$, $\eta^2 = .379$; staff training requirements, $F = 41.99$, $p < .001$, $\eta^2 = .377$; need for investment in technological infrastructure and ERP systems, $F = 40.61$, $p < .001$, $\eta^2 = .369$; initial transition delays or errors, $F = 38.82$, $p < .001$, $\eta^2 = .358$; complexity of accrual accounting, $F = 32.90$, $p < .001$, $\eta^2 = .321$; and complexity of accounting and financial data management, $F = 29.85$, $p < .001$, $\eta^2 = .300$. Effect sizes were large across all examined dimensions, with the strongest differentiation associated with technological infrastructure, availability of specialized personnel, and management of organizational change. This empirical pattern indicates that assessments of NAF

effectiveness are closely related to the operational capacity of HEIs to support transition through adequate human resources, technology, financial resources, and organizational coordination. Accordingly, H6 received full support regarding the existence of systematic differences in perceived effectiveness across levels of implementation challenge (Appendix Table D6).

Hypothesis H7 examined the association between institutional readiness for transition to the NAF and five supporting actions: continuous staff training, systematic implementation monitoring, management of staff reservations toward organizational change, cooperation with external and supervisory bodies, and investment in technological infrastructure. A separate one-way analysis of variance was conducted for each action. Statistically significant differences in perceived readiness were identified for continuous staff training, $F = 73.79$, $p < .001$, $\eta^2 = .727$; systematic implementation monitoring, $F = 69.44$, $p < .001$, $\eta^2 = .698$; management of staff resistance and reservations, $F = 68.24$, $p < .001$, $\eta^2 = .689$; cooperation with external and supervisory bodies, $F = 66.89$, $p < .001$, $\eta^2 = .679$; and investment in technological infrastructure, $F = 65.03$, $p < .001$, $\eta^2 = .665$. Effect sizes were particularly large across all dimensions, with the strongest differentiation observed for continuous staff training and systematic implementation monitoring. This consistent statistical pattern indicates that readiness among public HEIs is closely associated with a coordinated set of human-resource, technological, and administrative interventions. Development of specialized knowledge, institutional monitoring of transition, and organizational change management occupy a central position, while external cooperation and technological infrastructure complement the conditions required for implementation. Accordingly, H7 received full empirical support regarding the existence of systematic differences in perceived institutional readiness (Appendix Table D7).

Table 4 summarizes the findings from the hypothesis-testing analyses.

7. Discussion

Superiority of the NAF (Accrual Basis) over the Cash-Based Accounting System in Accounting Information Quality

The findings reveal a clear, though selective, pattern favouring the New Accounting Framework. Mean NAF ratings exceeded those assigned to the cash-based accounting system across all dimensions of accounting information quality, while statistically significant differences emerged in financial and human resources and in the relevance and usefulness of information for decision-making. HEI staff appear to associate accrual accounting primarily with stronger organizational capacity to produce reliable information and with greater scope for its use in administrative planning. Accordingly, NAF informational value depends on the availability of specialized personnel, adequate financial resources, and mechanisms capable of converting accounting data into evidence for administrative decisions. This conclusion is consistent with Aboukhadeer et al. (2023) and Yusuf and Umar (2024), who associate IPSAS implementation with higher financial reporting quality, increased transparency, more comprehensive disclosure, and stronger decision usefulness of accounting data. Yusuf and Umar's study is particularly relevant to the present research context, as it focuses on public tertiary education institutions and attributes improved financial reporting quality to IPSAS implementation. Statistical confirmation across only two dimensions in the present study introduces a more differentiated interpretation: institutional benefits associated with accrual accounting are broadly acknowledged, while their substantive realization remains contingent upon each institution's administrative and operational conditions. This interpretation is further supported by Kim and Chung (2023), who identified a modest positive contribution of accrual accounting to HEI fiscal performance, primarily through reductions in debt ratios. Their findings suggest that changing the accounting basis creates additional informational capabilities, although resulting benefits depend on integration within financial management processes. In a related context, Marlina et al. (2023) identified institutional strategy, top-management characteristics, and information technology as significant determinants of strategic management accounting implementation. The importance attributed by participants to resources and decision usefulness therefore reflects a transition from formal accounting compliance toward a functional management information system whose quality rests on staff competence, technological support, and strategic utilization of the data produced.

Table 4

Summary of Hypothesis Testing

Hypothesis	Variables Tested	Test Used	Supported	Key Findings
H1	Perceived accounting information quality under the Existing Accounting System and the NAF across 11 quality dimensions	*t* tests comparing EAS and NAF evaluations	**Partially**	The NAF received higher mean ratings across all 11 dimensions. Statistically significant differences were reported for Financial and Human Resources, $t(564) = -7.87$, $p = .014$, and Relevance and Decision Usefulness, $t(564) = -8.67$, $p = .006$. The remaining dimensions presented descriptively higher NAF ratings, with reported significance values above .05.
H2	Financial Health of HEIs, Early Diagnosis of Financial Problems, Management of Financial Resources, and Application of Financial Indicators, including Altman Z-Score and CFI	Pearson's correlation	**Yes**	All relationships were positive and statistically significant, $r = .693–.957$, $p < .001$. Financial Health was strongly associated with Early Diagnosis, $r = .927$, Financial Indicator Application, $r = .768$, and Resource Management, $r = .759$. The strongest association emerged between Financial Indicator Application and Resource Management, $r = .957$.
H3	Accuracy and Reliability of Financial Data, Transparency and Accountability, Institutional Comparability, Rationalization of the Costing System, and Administrative Decision Support	One-way ANOVA	**Partially**	Significant differences were identified across all five dimensions, $F = 55.22–70.55$, $p < .001$, with large effect sizes, $\eta^2 = .443–.504$. The largest effect concerned Rationalization of the Costing System, $F = 70.55$, $\eta^2 = .504$. Mean ratings ranged from $M = 3.72$ to 3.81, indicating favourable evaluations of the anticipated effects of the NAF.
H4	Demographic and professional characteristics as predictors of Perceived Accounting Information Quality and Perceived Effectiveness of the NAF	Multiple linear regression using the Enter method	**Partially**	The Accounting Information Quality model was significant, $R^2 = .242$, adjusted $R^2 = .223$, $F(7, 275) = 12.57$, $p < .001$. Knowledge of the NAF was the only significant predictor, $\beta = .456$, $p < .001$. The Effectiveness model was also significant, $R^2 = .249$, adjusted $R^2 = .230$, $F(7, 275) = 13.01$, $p < .001$. Significant predictors were Knowledge of the NAF, $\beta = .483$, $p < .001$, Employment Position, $\beta = .254$, $p = .004$, Department, $\beta = -.240$, $p = .010$, and Gender, $\beta = -.139$, $p = .010$.
H5	Perceived Accounting Information Quality and Financial Health of HEIs as predictors of the Perceived	Multiple linear regression	**Yes**	The model explained 65.6% of the variance in Perceived Overall Impact, $R^2 = .656$, adjusted $R^2 = .653$, $F(2, 280) = 266.45$, $p < .001$. Financial Health was the strongest predictor, $\beta = .590$, $p < .001$, followed by Accounting Information Quality, $\beta = .259$, $p < .001$.

	Overall Impact of the NAF			
H6	Nine implementation challenges in relation to the Perceived Effectiveness of the NAF	One-way ANOVA	**Yes**	All implementation challenges were associated with significant differences in Perceived Effectiveness, $F = 29.85–72.59$, $p < .001$, $\eta^2 = .300–.641$. The largest effects concerned Inadequate Technological Infrastructure, $\eta^2 = .641$, Shortage of Specialized Personnel, $\eta^2 = .614$, and Staff Resistance to Organizational Change, $\eta^2 = .554$.
H7	Continuous Staff Training, Investment in Technological Infrastructure, Cooperation with External and Supervisory Bodies, Systematic Implementation Monitoring, and Management of Staff Resistance in relation to Institutional Readiness	One-way ANOVA	**Yes**	All five supporting actions were associated with significant differences in Institutional Readiness, $F = 65.03–73.79$, $p < .001$, $\eta^2 = .665–.727$. Continuous Staff Training presented the largest effect, $F = 73.79$, $\eta^2 = .727$, followed by Systematic Implementation Monitoring, $F = 69.44$, $\eta^2 = .698$.

Note. N = 283. EAS = Existing Accounting System; NAF = New Accounting Framework; HEI = Higher Education Institution; CFI = Composite Financial Index. "Partially supported" indicates that empirical support was established for selected dimensions or predictors, while the full directional content of the hypothesis was not documented across every component.

Figure 2 provides a visual representation of the findings from the hypothesis-testing analyses.

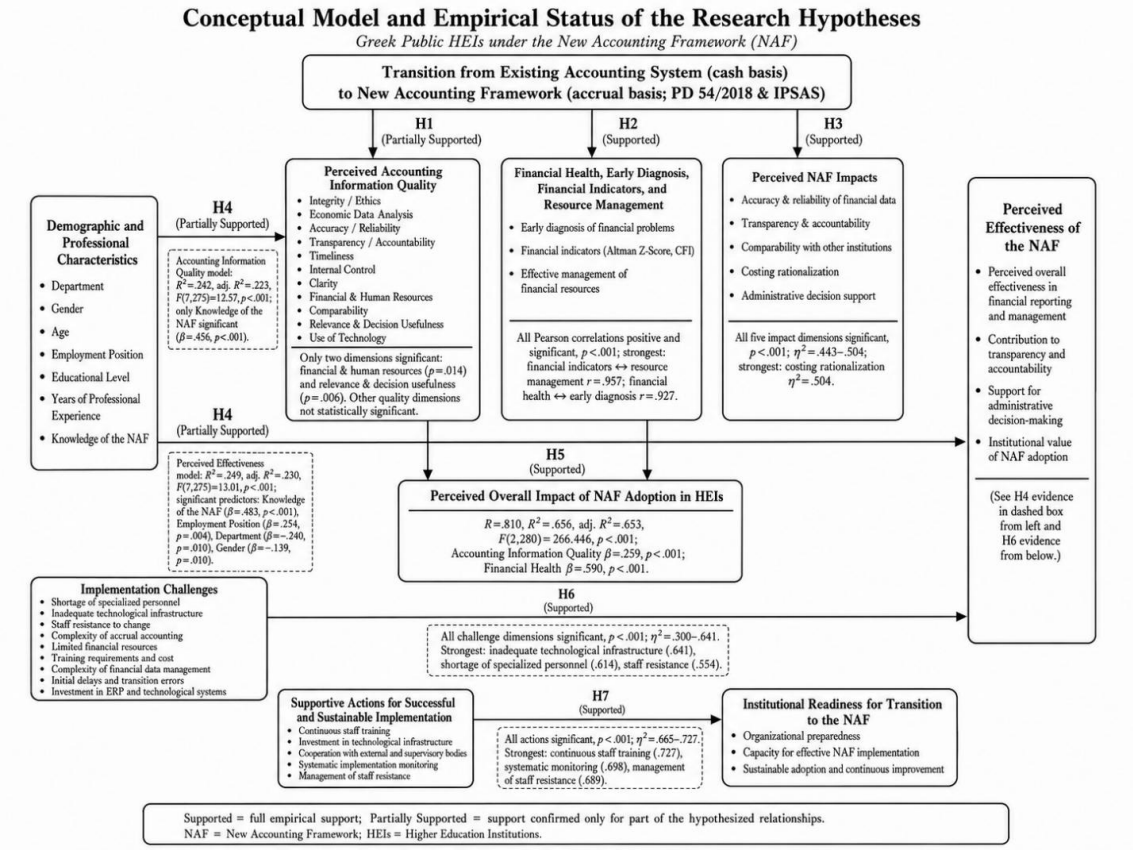


Figure 2.

Empirical Findings of the Conceptual Model

7.1 Financial Health, Early Diagnosis, and Financial Resource Management

The analysis revealed a coherent network of relationships among HEI financial health, early identification of financial difficulties, application of financial indicators, and effective management of available resources. Financial health was very strongly associated with early diagnosis of financial problems, r = .927, and strongly related to the use of financial indicators, r = .768, and financial resource management, r = .759. Interpretive significance attaches to the relationship between financial indicator use and resource management, r = .957, reflecting staff perceptions that systematic assessment of financial conditions constitutes an integral component of sound financial administration. Accordingly, the NAF is perceived as an informational infrastructure capable of strengthening institutional capacity to identify emerging financial pressures, assess the sustainability of economic choices, and connect resource allocation with evidence-based administrative judgment. The central role assigned to financial indicators is consistent with Fitrah et al. (2025), who applied the Composite Financial Index to assess the financial condition of public universities. CFI integrates dimensions related to resource sufficiency and flexibility, operating performance, return on net assets, and capacity to meet financial obligations, thereby providing a multidimensional representation of institutional financial resilience. This approach reinforces interpretation of the present findings, as financial health moves beyond a static account of available resources and becomes a system of continuous assessment, early warning, and administrative intervention. The exceptionally strong association between indicator use and resource management also suggests close conceptual proximity between these functions, a consideration relevant to the construction of composite measures and subsequent multivariable modelling. Financial health is likewise embedded within the broader institutional sustainability of universities. Abo-Khalil (2024) conceptualizes HEI sustainability as an organizational process requiring integration of strategy, resources, and evaluation mechanisms into administrative practice. Basheer et al.

(2025) further argue that effective sustainability assessment depends on coherent indicators, stakeholder alignment, and organizational capacity to address financial constraints, technological resistance, and fragmented reporting systems. These studies situate the present finding within a wider institutional context: transition to accrual accounting acquires administrative value when accounting information is incorporated into stable mechanisms for monitoring, risk assessment, and resource allocation. Financial resilience in Greek public HEIs therefore rests on accounting-framework quality, indicator reliability, and the capacity of institutional leadership to convert financial data into timely and coherent decisions.

7.2 Institutional and Administrative Implications of the New Accounting Framework

Analysis indicated that staff members across Greek public HEIs attribute to the NAF a broader institutional and administrative role than a formal revision of accounting records. Statistically significant differences emerged in the accuracy and reliability of financial data, transparency and accountability, comparability across institutions, rationalization of costing systems, and administrative decision support, accompanied by particularly large effect sizes, $\eta^2 = .443–.504$. Strongest differentiation was observed in costing rationalization, $\eta^2 = .504$, highlighting NAF capacity to connect more comprehensive recognition of economic events with a more accurate assessment of the actual cost of academic, research, and administrative functions. Accounting information thus acquires the character of an economic-governance infrastructure by supporting resource allocation, evaluation of operational choices, and substantiation of administrative decisions. Greater transparency and accountability are closely linked to the international debate on the institutional value of IPSAS, which also acknowledges the significance of broader administrative conditions. Castañeda-Rodríguez (2022) found that the extent of IPSAS implementation represents only one determinant of fiscal transparency and accountability, since citizen participation, freedom of information, and public oversight institutions also exert substantial influence. The systematic review by Sari and Muslim (2023) similarly situates public-sector accountability within a multifactor framework in which international standards interact with effective internal and external controls, digital infrastructures, active stakeholder participation, and strong principles of professional ethics. Findings from the present study therefore reflect recognition of NAF informational potential, while its full realization remains contingent upon the quality of audit, technological, and institutional mechanisms surrounding implementation. Expected improvements in comparability and costing information further reinforce the administrative dimension of the reform. Applied work by Ilmi et al. (2026), conducted within a cooperative structure associated with higher education, translates accounting-standard implementation into the practical preparation of financial statements and underscores standardization as a basis for consistent presentation and interpretation of financial data. Kaur and Alka (2026) likewise connect budgeting systems with strategic cost management, arguing that effective use of costing information facilitates identification of organizational inefficiencies, improves resource utilization, and aligns financial choices with academic mission. The strong effect recorded for costing rationalization therefore carries substantive implications for Greek public HEIs: NAF can provide a foundation for comparable financial analyses, more accurate cost assessment, and closer alignment between financial planning and institutional strategic priorities.

Cognitive and Professional Differentiation in Perceptions of the NAF

Staff perceptions of the NAF were shaped primarily by their level of familiarity with its provisions and by their position within HEI organizational structures. The model predicting perceived accounting information quality was statistically significant, $R^2 = .242$, adjusted $R^2 = .223$, $F(7, 275) = 12.57$, $p < .001$, with NAF knowledge emerging as the only predictor with a significant unique contribution, $\beta = .456$, $p < .001$. Similarly, the model of perceived effectiveness explained 24.9% of the variance, $R^2 = .249$, adjusted $R^2 = .230$, $F(7, 275) = 13.01$, $p < .001$. Significant predictive contributions were identified for NAF knowledge, $\beta = .483$, employment position, $\beta = .254$, department, $\beta = −.240$, and gender, $\beta = −.139$. Age, educational attainment, and professional experience remained statistically nonsignificant. This pattern assigns greater explanatory importance to specialized knowledge and direct functional involvement in accounting processes than to general professional seniority. Since coefficient direction for categorical predictors depends on their coding, substantive interpretation concerns primarily the existence of differentiated perceptions across professional and demographic groups.

The central role of cognitive competence is consistent with Mawarti and Yaya (2025), who examined the implementation of a management accounting information system in a higher education institution and reported improvements in financial transparency and operational efficiency, alongside substantial limitations in staff capacity to exploit the system fully. Effective implementation of a complex information framework therefore depends on technical knowledge, understanding of its analytical capabilities, and the ability to integrate it into routine financial-management processes. Within the present study, NAF knowledge appears to function as an indicator of cognitive readiness, since better-informed staff possess a stronger basis for assessing the quality and operational effectiveness of accrual accounting. Differences associated with employment position and department may also reflect a gap between contemporary accounting requirements and available competencies. Cunha et al. (2022) emphasize that digital transformation is reshaping accounting practice and increasing the importance of transversal skills, technological competence, and the capacity to interpret complex information. This observation is especially relevant to public HEIs, where accounting, financial, administrative, and academic units engage with reform from different organizational positions and with unequal access to specialized information. Partial support for H4 therefore highlights the need for differentiated training aligned with the responsibilities and functional roles of each staff category, so that NAF implementation rests on a shared knowledge base and a coherent administrative understanding of the reform.

7.3 Accounting Information Quality and Financial Health as Foundations of the Overall Impact of NAF Adoption in HEIs

Perceptions of NAF's overall impact are shaped by the combined presence of high-quality accounting information and robust financial oversight. Regression model explained 65.6% of variance in perceived overall impact, $R^2 = .656$, $F(2, 280) = 266.45$, $p < .001$, assigning greater predictive weight to financial health, $\beta = .590$, alongside a distinct positive contribution from accounting information quality, $\beta = .259$. The stronger role of financial health suggests that staff members evaluate NAF institutional value primarily through its capacity to support financial resilience, timely risk identification, and rational resource management. Information quality complements this function by providing the analytical foundation through which an institution's financial position becomes measurable, comparable, and usable in administrative decision-making. Relationship among financial reporting, digital readiness, and organizational performance is reinforced by Dandono et al. (2026), who, through a systematic review of 96 studies, identify digital readiness as a strategic organizational capability encompassing data-driven governance, human and cultural preparedness, technological infrastructure, and alignment between digital leadership and HEI strategy. Their approach broadens interpretation of the present finding, as information quality acquires institutional influence when supported by information systems, administrative competencies, and processes capable of transforming financial data into evidence-based knowledge. Ben Hmidou et al. (2026) further position management control systems for intangible assets within the relationship between good university governance and institutional performance. This perspective recognizes that university effectiveness depends on the control and utilization of financial and non-financial resources, including knowledge, administrative capabilities, information systems, and human capital. Financial health also forms part of the broader concept of institutional sustainability. Drawing on a systematic review of international literature, Hassan and Ahmad (2025) conceptualize HEI sustainability as a multidimensional construct encompassing financial strategy, governance, institutional operations, and integration of sustainability principles into organizational planning. Findings from the present study add empirical support to this reasoning by indicating that accounting reform acquires substantive impact when reliable information is connected with financial resilience and institutional administrative capacity. NAF is therefore perceived as a framework for financial governance capable of supporting institutional continuity, evidence-based resource allocation, and the long-term sustainability of Greek Public HEIs.

7.4 Implementation Challenges as Determinants of Perceived NAF Effectiveness

Perceived effectiveness of the NAF is closely associated with the operational capacity of HEIs to manage transition requirements. Statistically significant differences were recorded across all nine implementation challenges, $p < .001$, with effect sizes ranging from $\eta^2 = .300$ to $\eta^2 = .641$. Inadequate technological infrastructure emerged as the most influential challenge, $\eta^2 = .641$, followed by shortages of specialized personnel, $\eta^2 = .614$, and resistance to

organizational change, $\eta^2 = .554$. Other substantial constraints included limited financial resources, staff-training requirements, investment needs related to ERP systems, transition delays and errors, and the complexity of accrual accounting and financial-data management. These findings position NAF implementation as a complex organizational reform whose operational effectiveness depends on the simultaneous development of technological, cognitive, and administrative capabilities.

The central importance of technological capacity and staff expertise is consistent with Konstantinidis et al. (2025), who examine IPSAS implementation within Greece's new government accounting framework as a potential management advantage while also emphasizing's new government accounting framework as a potential management the organizational and operational requirements accompanying reform. Nzama and Ogundele (2025) similarly place IPSAS adoption, technological innovation, and good governance within a mutually reinforcing relationship, identifying limited digital capacity and weak institutional mechanisms as major barriers to sustainable public financial management. Budding et al. (2022) further document a gap between the competencies considered necessary for public-sector management accountants and their actual levels of technical and interpersonal capability. Convergence between these studies and the present findings suggests that information systems acquire administrative value through professionals who can interpret data, manage complex accounting processes, and incorporate new information into institutional financial planning.

Staff resistance constitutes an equally important dimension, since accounting transition reshapes established responsibilities, procedures, and understandings of administrative control. Khaw et al. (2023) conceptualize reactions to organizational change as outcomes of interacting cognitive, emotional, and behavioural factors, highlighting the importance of understanding both their causes and organizational consequences. Migliavacca et al. (2026) add that resistance to accounting reform may intensify when external institutional requirements conflict with internal needs and organizational identity. Within Greek public HEIs, NAF effectiveness is therefore contingent upon institutional legitimacy, active staff participation, clear allocation of responsibilities, and gradual integration of new accounting practices into routine administration. Technological modernization, specialized training, and structured management of organizational adaptation jointly constitute the conditions required to transform the NAF from a regulatory obligation into a functional system of financial governance.

7.5 Supporting Actions and Institutional Readiness of HEIs for NAF Adoption

Readiness among public HEIs to transition to the NAF is built through a coherent system of human, technological, and administrative interventions. Statistically significant differences were identified across all examined actions, $p < .001$, with particularly large effect sizes, $\eta^2 = .665–.727$. Continuous staff training showed the strongest association with institutional readiness, $\eta^2 = .727$, followed by systematic implementation monitoring, $\eta^2 = .698$, management of reservations toward change, $\eta^2 = .689$, cooperation with external and supervisory bodies, $\eta^2 = .679$, and investment in technological infrastructure, $\eta^2 = .665$. This pattern positions training and monitoring as continuous mechanisms of organizational learning and feedback, while technological modernization and institutional cooperation provide the operational setting required for stable integration of the reform. Priority assigned to continuing professional development is consistent with Casios and Gumban (2025), who reported high levels of intrinsic and extrinsic motivation among accountants working in higher education, alongside gaps in compliance with continuing professional development requirements. Their study highlights the value of structured support systems, postgraduate education, and programmes aimed at strengthening professional and ethical competencies. Similarly, Cunha et al. (2022) identify a mismatch between skills required by accounting's digital transformation and their incorporation into higher accounting education, emphasizing technological, analytical, and transversal competencies among contemporary professionals. In the context of NAF implementation, training therefore assumes the role of institutional infrastructure, supporting understanding of accrual accounting, effective use of information systems, and transfer of accounting knowledge into financial-management processes. The importance of monitoring, cooperation, and management of staff reservations belongs to the broader field of organizational change in higher education. Alzahmi et al. (2025) argues that reforms within HEIs emerge through interaction among organizational culture, governance structures, leadership, communication, technology, and stakeholder participation, while stressing the need for

integrated models capable of following the entire change process. This perspective is consistent with the empirical pattern identified here: institutional readiness derives from continuous staff development, assessment of implementation progress, timely management of organizational responses, and cooperation with bodies holding regulatory or technical expertise. Sustainable NAF implementation is achieved when formal adoption is converted into an organizational capacity for learning, adaptation, and systematic administrative application.

8. Implications

8.1 Theoretical Implications

This study advances theoretical discussion on the transition from cash- to accrual-based accounting by examining the NAF for General Government as a multifaceted reform of financial reporting, administrative practice, and institutional readiness within Greek public higher education institutions. Its theoretical contribution unfolds across six interrelated levels.

- **Contextualizing accrual accounting reform in public higher education.** Accrual accounting implementation in public HEIs occurs within an institutional environment characterized by complex academic functions, fragmented administrative structures, multiple accountability requirements, and substantial dependence on public resources. NAF's selective superiority in accounting information quality indicates that formal adoption of an accounting framework acquires substantive value through adequate human and financial resources and through decision usefulness of the information produced. Reform effectiveness is therefore contingent upon each institution's capacity to translate regulatory requirements into routine financial-management practices.
- **Reconceptualizing accounting information quality as an organizational capability.** Accounting information quality is approached as a multidimensional organizational capability encompassing accuracy, reliability, transparency, timeliness, comparability, relevance, internal control, and technological support. Differentiated empirical evidence across these dimensions suggests that quality emerges from the interaction of accounting rules, administrative mechanisms, information infrastructures, and professional competence. This perspective extends accounting quality beyond the technical attributes of financial statements and situates it within institutional governance.
- **Linking accounting reform with financial health and anticipatory governance.** Strong relationships among financial health, early diagnosis of financial difficulties, use of financial indicators, and resource management support a dynamic understanding of HEI financial condition. Financial health is conceptualized as a continuing capacity to monitor risks, assess obligations, and adjust administrative choices. This formulation positions accrual information within anticipatory governance, where accounting data support early warning, financial resilience, and timely institutional intervention.
- **Integrating knowledge, readiness, and implementation capacity.** The selective contribution of demographic and professional characteristics, combined with the strong predictive role of NAF knowledge, identifies cognitive readiness as a central mechanism of institutional change. Accrual accounting implementation is associated with specialized training, professional position, organizational involvement, and access to reliable institutional information. At the same time, the importance of technological infrastructure, specialized personnel, management of staff reservations, and continuous monitoring supports a theoretical conception of readiness as a composite capacity for learning, adaptation, and administrative coordination.
- **Positioning the NAF as a governance mechanism.** The substantial explanatory power of accounting information quality and financial health in relation to NAF's overall impact relocates accounting reform from technical compliance to university governance. Accrual accounting is connected with transparency, accountability, comparability, costing rationalization, and evidence-based administrative decision-making.

NAF thus constitutes an informational infrastructure through which financial data are transformed into administrative knowledge capable of supporting institutional resilience and long-term sustainability.

- **Empirical contribution to an under-researched institutional setting.** The study provides empirical evidence from the Greek public university system, where implementation of Presidential Decree 54/2018 and its relationship with IPSAS principles have received limited examination from the perspective of directly involved staff. Joint consideration of information quality, financial health, institutional effects, implementation challenges, and supporting actions offers an integrated analytical framework for studying accounting reform in higher education.

Overall, this study's theoretical contribution lies in developing a unified framework in which accounting reform, financial reporting quality, financial health, and organizational readiness are treated as interdependent dimensions of public university governance. NAF's institutional value rests on the combined development of accounting, human, technological, and administrative capabilities that enable HEIs to transform accrual-based information into a tool for financial oversight, strategic management, and institutional sustainability.

8.2 Practical Implications

This study positions the NAF as more than a technical transition to accrual accounting. Findings connect its implementation with financial reporting quality, continuous monitoring of institutional financial conditions, accountability, and stronger administrative capacity across public HEIs. Practical relevance extends to rectoral authorities, Councils of Administration, financial and accounting services, internal audit and quality assurance units, and central bodies responsible for supervising accounting reform. Effective incorporation of Presidential Decree 54/2018 and IPSAS principles require coordinated development of accounting procedures, staff capabilities, technological infrastructure, and monitoring mechanisms.

- **Integrated Accrual Accounting Implementation Framework.** Public HEIs should establish an integrated framework in which recognition of economic events, preparation of financial statements, costing, budgeting, and internal control operate as interconnected processes. Organizational alignment across these areas can reduce fragmentation in financial information and strengthen consistency between accounting representation, administrative planning, and institutional accountability.

- **Role-Specific Professional Development.** The strong contribution of NAF knowledge to perceived quality and effectiveness highlights the need for differentiated training programmes. Accounting and financial staff require specialized instruction in accrual accounting, IPSAS, valuation of assets and liabilities, and preparation of financial statements. Administrative and academic personnel require training focused on managerial use of financial information, accountability, and integration of accounting data into operational and strategic decision-making.

- **Digital Accounting Infrastructure and ERP Integration.** Inadequate technological infrastructure emerged as the most prominent implementation challenge. Functional integration of the NAF requires ERP systems supported by unified registers for fixed assets, liabilities, receivables, commitments, and costing data, together with interoperability across existing HEI information systems. Automated controls, common coding rules, and digital approval workflows can improve accuracy, timeliness, and security of accounting information.

- **Financial Health Monitoring System.** Strong relationships among financial health, early diagnosis of financial problems, and resource management support the establishment of a permanent financial-monitoring mechanism. Liquidity, sustainability, operating-performance, and debt-burden ratios, combined with tools such as the Altman Z-Score and Composite Financial Index, can form the basis of early-warning systems. Periodic reporting of these indicators to institutional leadership would strengthen anticipation of financial pressures and timely adjustment of financial decisions.

- **Decision-Oriented Financial Reporting.** Accounting information should be organized to support administrative decision-making and rationalization of costing practices. Beyond mandatory financial statements, HEIs can develop management reports and dashboards covering the cost of academic and administrative functions, changes in liabilities, resource utilization, and trends in key financial indicators. Such practices support a transition from retrospective recording toward continuous financial oversight and evidence-based planning.

- **Implementation of Governance and Change Management.** NAF implementation requires clear allocation of responsibilities, a stable timetable, and an institutional monitoring mechanism. A multidisciplinary transition team involving financial services, administration, information technology, internal audit, and quality assurance can coordinate implementation activities. Systematic staff communication, documentation of operational difficulties, and timely resolution of emerging issues can reduce transition delays and strengthen institutional acceptance of reform.

- **Pilot Implementation and Continuous Evaluation.** Initial implementation may focus on selected financial processes or administrative units, allowing accounting rules, information flows, and staffing requirements to be assessed before wider deployment. Pilot operation, successive evaluation, and evidence-based revision of procedures can facilitate adaptation to each institution's operational characteristics. Cooperation with the Ministry of National Economy and Finance, Ministry of Education, supervisory authorities, and other public HEIs can also promote common interpretive guidance and comparable implementation practices.

Practical significance therefore lies in recognizing the NAF as an infrastructure for financial governance. Its institutional value depends on information quality, financial oversight, staff expertise, and operational maturity of information systems. Coordinated development across these areas can strengthen transparency, comparability, costing accuracy, and administrative resilience within Greek public HEIs.

9. Directions for Future Research

Future research should broaden the temporal and methodological scope of the present study by examining staff perceptions before, during, and after full implementation of the New Accounting Framework. Such longitudinal inquiry would capture changes in organizational readiness and assess the actual effects of accrual accounting on HEI financial management. Value lies in combining perceptual evidence with published financial statements, costing data, and financial health indicators, as well as applying longitudinal models to evaluate their predictive capacity. Comparative studies across institutions differing in size, geographical structure, and technological maturity, and across countries at different stages of IPSAS adoption, would strengthen the transferability of findings. Mixed-methods designs incorporating interviews with financial-service staff, institutional leaders, internal auditors, and supervisory authorities could further illuminate how knowledge, professional training, ERP systems, and organizational change management shape information quality, institutional readiness, and the long-term sustainability of accounting reform.

10. Conclusion

This study examined perceptions of 283 staff members from Greek public higher education institutions regarding transition from the cash-based Existing Accounting System to the accrual-based New Accounting Framework, introduced through Presidential Decree 54/2018 and aligned with IPSAS principles. Findings form a coherent pattern of favourable assessment, with particular emphasis on financial oversight, managerial usefulness of accounting information, and early identification of financial difficulties. NAF received higher descriptive ratings across all 11 dimensions of accounting information quality, with statistically significant superiority in financial and human resources and in the relevance and decision usefulness of accounting information. Strong relationships among financial health, application of financial indicators, early diagnosis, and resource management further confirmed the importance of accrual information as an infrastructure for financial monitoring and anticipatory administration. Perceived NAF value also extended to accuracy and reliability of financial data, transparency and accountability, comparability, costing rationalization, and administrative decision support. Knowledge of the new framework carried

explanatory significance, emerging as the most consistent predictor of perceived quality and effectiveness. Moreover, accounting information quality and financial health explained 65.6% of variance in perceived overall NAF impact, with financial health making the stronger unique contribution. This result positions accounting reform within university governance, since its institutional value rests on HEIs' capacity to transform financial data into evidence-based administrative knowledge. Successful implementation, however, remains contingent upon meeting substantial organizational and technological requirements. Inadequate information infrastructure, shortages of specialized personnel, and resistance to organizational change emerged as the most prominent challenges, while continuous training, systematic monitoring, management of staff reservations, cooperation with supervisory bodies, and investment in technological systems constituted key conditions for institutional readiness. NAF therefore acquires substantive functionality when regulatory adoption is accompanied by human-capital development, digital modernization, clear administrative coordination, and stable evaluation mechanisms. Transition to accrual accounting can consequently provide a foundation for stronger transparency, financial resilience, and more effective financial governance across Greek public HEIs.

Appendices

Appendix A. Research Instrument

Part A: Participant Demographic Information

1. Gender: Male / Female / Prefer not to disclose

2. Age: 18–30 / 31–40 / 41–50 / 51–60 / 61+

3. Institution where you are employed: ……

4. Department where you are employed:
Financial / Administrative / Academic / Other

For academic staff only: School: ……..……Department: ……

5. Position within the institution: Accounting Department / Financial Directorate / Administrative Staff / Academic Staff / Other

6. Educational level: Bachelor's Degree / Master's Degree / Doctoral Degree / Other

7. Years of professional experience: 0–5 years / 6–10 years / 11–20 years / 21+ years

8. Level of knowledge of the New Accounting Framework for General Government (Presidential Decree 54/2018 and IPSAS): 1 = Minimal / 2 = Low / 3 = Moderate / 4 = High / 5 = Extremely High

Part B: Accounting Information Quality and the Financial "Health" of HEIs

9. How important is accounting information quality for public HEIs?

Not at all To a small extent To a moderate extent To a great extent To a very great extent

□ □ □ □ □

10. To what extent is high-quality accounting information a prerequisite for assessing the financial performance of HEIs?

Not at all To a small extent To a moderate extent To a great extent To a very great extent

□ □ □ □ □

11. How important is the assessment of HEI financial "health" through longitudinal analysis of financial ratios and indicators, such as the Altman Z-Score and Composite Financial Index (CFI)?

Not at all To a small extent To a moderate extent To a great extent To a very great extent

□ □ □ □ □

12. To what extent does monitoring HEI financial "health" through indicators such as the Altman Z-Score and CFI contribute to the early identification and management of financial problems?

Not at all	To a small extent	To a moderate extent	To a great extent	To a very great extent
□	□	□	□	□

Part C: Forthcoming New Public Sector Accounting Framework—Transition from the Existing Cash-Based Accounting System to the Accrual-Based New Accounting Framework (Presidential Decree 54/2018 and IPSAS)

13. How would you evaluate the effectiveness of the Existing Accounting System, based on cash accounting, currently applied in HEIs?

Please use the following scale: 1 = Minimal / 2 = Low / 3 = Moderate / 4 = High / 5 = Extremely High

14. How effective do you expect the New Accounting Framework, based on accrual accounting under Presidential Decree 54/2018 and IPSAS, to be following its full implementation in HEIs?

Please use the following scale: 1 = Minimal / 2 = Low / 3 = Moderate / 4 = High / 5 = Extremely High

15. How would you evaluate your institution's readiness to transition from the Existing Accounting System, based on cash accounting, to the New Accounting Framework, based on accrual accounting under Presidential Decree 54/2018 and IPSAS?

Please use the following scale: 1 = Minimal / 2 = Low / 3 = Moderate / 4 = High / 5 = Extremely High

16. Adoption of the New Accounting Framework is expected to have the following effects on HEIs.

Please use the following scale: 1 = Not at all / 2 = To a small extent / 3 = To a moderate extent / 4 = To a great extent / 5 = To a very great extent

Anticipated Effects	**1 2 3 4 5**
i. Accuracy and reliability of financial data	□ □ □ □ □
ii. Transparency and accountability toward citizens and supervisory authorities	□ □ □ □ □
iii. Management and utilization of financial resources	□ □ □ □ □
iv. Capacity to conduct econometric analyses assessing financial "health," such as the Altman Z-Score and CFI	□ □ □ □ □
v. Capacity to conduct comparable analyses with other domestic and international institutions	□ □ □ □ □
vi. Capacity to rationalize the costing system	□ □ □ □ □
vii. Support for administrative decision-making	□ □ □ □ □

17. How would you evaluate the quality of the following outputs generated, or expected to be generated, by the Existing Accounting System and the forthcoming New Accounting Framework in HEIs?

Please use the following scale: 1 = Minimal / 2 = Low / 3 = Moderate / 4 = High / 5 = Extremely High

	Existing Accounting System Cash Basis					**New Accounting Framework Accrual Basis, Presidential Decree 54/2018 and IPSAS**				
	1	2	3	4	5	1	2	3	4	5
i. Accounting information	□	□	□	□	□	□	□	□	□	□
ii. Budgets	□	□	□	□	□	□	□	□	□	□
iii. Financial statements	□	□	□	□	□	□	□	□	□	□
iv. Financial controls	□	□	□	□	□	□	□	□	□	□

18. How influential do you consider the following factors in shaping accounting information quality in public HEIs under both the Existing Accounting System and the forthcoming New Accounting Framework?

Please use the following scale: 1 = Not at all / 2 = To a small extent / 3 = To a moderate extent / 4 = To a great extent / 5 = To a very great extent

Accounting Information Quality Factors	Existing Accounting System Cash Basis					New Accounting Framework Accrual Basis, Presidential Decree 54/2018 and IPSAS				
	1	2	3	4	5	1	2	3	4	5
i. Integrity and Ethics: The existence of ethical rules and adherence to principles of integrity by staff involved in accounting processes safeguard the quality of the information provided.	□	□	□	□	□	□	□	□	□	□
ii. Financial Data Analysis: Revenues, expenses, and investments are presented with a clear distinction between operating and capital expenditure.	□	□	□	□	□	□	□	□	□	□
iii. Accuracy and Reliability: Budgetary and financial statements provide accurate, error-free information that inspires confidence among users.	□	□	□	□	□	□	□	□	□	□
iv. Transparency and Accountability: Open and transparent presentation of financial data strengthens public-sector accountability toward citizens and supervisory authorities.	□	□	□	□	□	□	□	□	□	□
v. Timeliness: Accounting information is provided promptly so that it retains its usefulness for decision-making and contributes to rationalizing costing practices in public HEIs.	□	□	□	□	□	□	□	□	□	□
vi. Internal Control: Effective internal control systems reduce errors and strengthen financial information quality.	□	□	□	□	□	□	□	□	□	□
vii. Clarity: Financial statements are presented clearly and accessibly so that users can understand them.	□	□	□	□	□	□	□	□	□	□
viii. Financial and Human Resources: Adequate financial and human resources support the effective operation of accounting services and the production of high-quality information.	□	□	□	□	□	□	□	□	□	□
ix. Comparability: Accounting information is presented in a manner that enables comparisons across reporting periods and with other public-sector HEIs, facilitating the identification of trends and differences.	□	□	□	□	□	□	□	□	□	□
x. Relevance and Decision Usefulness: Reported information is relevant to user needs and useful for decision-making.	□	□	□	□	□	□	□	□	□	□
xi. Use of Technology: Advanced information systems, including ERP systems, improve the accuracy, speed, and security of accounting information management.	□	□	□	□	□	□	□	□	□	□

19. HEIs are expected to encounter the following challenges during implementation of the New Accounting Framework.

Please use the following scale: 1 = Not at all / 2 = To a small extent / 3 = To a moderate extent / 4 = To a great extent / 5 = To a very great extent

Implementation Challenges	1	2	3	4	5
i. Shortage of specialized personnel	□	□	□	□	□
ii. Inadequate technological infrastructure, including ERP systems, to support the transition	□	□	□	□	□
iii. Staff resistance to organizational change	□	□	□	□	□
iv. Complexity of accrual accounting	□	□	□	□	□
v. Limited financial resources	□	□	□	□	□
vi. Staff training requirements and associated costs	□	□	□	□	□
vii. Complexity of managing accounting and financial data	□	□	□	□	□

Implementation Challenges	1	2	3	4	5
viii. Potential initial delays or errors during the transition from cash- to accrual-based accounting	□	□	□	□	□
ix. Need for investment in technological infrastructure and ERP systems	□	□	□	□	□

20. How would you evaluate the overall impact of adopting the New Accounting Framework in HEIs?

□ Very negative

□ Negative

□ Neutral

□ Positive

□ Very positive

21. To what extent do you consider the following actions necessary for successful and sustainable implementation of the New Accounting Framework in HEIs?

Please use the following scale: 1 = Not at all / 2 = To a small extent / 3 = To a moderate extent / 4 = To a great extent / 5 = To a very great extent

Supporting Actions	1	2	3	4	5
i. Strengthening continuous staff training	□	□	□	□	□
ii. Investment in technological infrastructure	□	□	□	□	□
iii. Strengthening cooperation with external and supervisory bodies	□	□	□	□	□
iv. Systematic monitoring of framework implementation	□	□	□	□	□
v. Management of staff resistance or reservations toward change	□	□	□	□	□

Thank you very much for your participation.

Appendix B. Reliability and Validity Results

Table B1

Internal Consistency and Factorability Diagnostics

Panel A. Reliability Analysis

Reliability Statistics					
		Overall Questionnaire	**Part A**	**Part B**	**Part C**
N of Items	Pilot Study	.903	.604	.894	.901
Cronbach's Alpha	Main Study	.982	.609	.951	.985

Panel B. KMO and Bartlett's Tests

			Pilot Study	**Main Study**
Overall Questionnaire	KMO		.379	.761
	Bartlett's Test	A. Chi -Suare	10329.235	41787.626
		df	2145	2145
		Sig.	<.001	<.001
Part A.	KMO		.567	.594
	Bartlett's Test	A. Chi-Square	172.419	73.959
		df	21	21
		Sig.	<.001	<.001
Part B.	KMO		.806	.759
	Bartlett's Test	A. Chi-Square	367.586	1399.592
		df	6	6

Part C.		Sig.	<.001	<.001
	KMO		.572	.825
	Bartlett's Test	A. Chi-Square	8795.699	36065.334
		df	1485	1485
		Sig.	<.001	<.001

Appendix C: Normality Results

Table C 1

Tests of Normality for Study Constructs

Tests of Normality	Kolmogorov-Smirnova			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Gender	.278	283	>.05	.778	283	>.05
Age	.206	283	>.05	.904	283	>.05
Department	.271	283	>.05	.786	283	>.05
Job Position	.2	283	>.05	.849	283	>.05
Educational Level	.251	283	>.05	.845	283	>.05
Years of Professional Experience	.169	283	>.05	.900	283	>.05
Level of NAF Knowledge	.214	283	>.05	.907	283	>.05
Accounting information quality is critical for public HEIs	.273	283	>.05	.798	283	>.05
High-quality accounting information is a prerequisite for evaluating HEI financial performance	.28	283	>.05	.804	283	>.05
Assessment of financial health is critical for public HEIs	.282	283	>.05	.845	283	>.05
Monitoring HEI financial health contributes to the identification and management of financial problems	.275	283	>.05	.849	283	>.05
Effectiveness of the Existing Accounting System in HEIs	.23	283	>.05	.871	283	>.05
Effectiveness of NAF in HEIs	.251	283	>.05	.869	283	>.05
HEI readiness to transition from the Existing Accounting System to the New Accounting Framework	.207	283	>.05	.897	283	>.05
Accuracy and reliability of financial data	.239	283	>.05	.853	283	>.05
Transparency and accountability toward citizens and supervisory authorities	.225	283	>.05	.854	283	>.05
Management and utilization of financial resources	.246	283	>.05	.866	283	>.05
Capacity to conduct econometric analyses assessing financial health	.231	283	>.05	.867	283	>.05
Capacity to conduct comparable analyses with other domestic and international institutions	.259	283	>.05	.858	283	>.05
Capacity to rationalize the costing system	.233	283	>.05	.868	283	>.05
Support for administrative decision-making	.235	283	>.05	.862	283	>.05
EAS Quality: Accounting Information	.28	283	>.05	.800	283	>.05
EAS Quality: Budgets	.256	283	>.05	.822	283	>.05
EAS Quality: Financial Statements	.278	283	>.05	.808	283	>.05
EAS Quality: Financial Controls	.279	283	>.05	.808	283	>.05
NAF Quality: Accounting Information	.287	283	>.05	.812	283	>.05
NAF Quality: Budgets	.278	283	>.05	.817	283	>.05
NAF Quality: Financial Statements	.318	283	>.05	.784	283	>.05
NAF Quality: Financial Controls	.291	283	>.05	.807	283	>.05

EAS: Integrity and Ethics	.232	283	>.05	.899	283	>.05
EAS: Financial Data Analysis	.22	283	>.05	.904	283	>.05
EAS: Accuracy and Reliability	.196	283	>.05	.905	283	>.05
EAS: Transparency and Accountability	.192	283	>.05	.905	283	>.05
EAS: Timeliness	.21	283	>.05	.904	283	>.05
EAS: Internal Control	.206	283	>.05	.903	283	>.05
EAS: Clarity	.206	283	>.05	.906	283	>.05
EAS: Financial and Human Resources	.212	283	>.05	.905	283	>.05
EAS: Comparability	.236	283	>.05	.897	283	>.05
EAS: Relevance and Decision Usefulness	.235	283	>.05	.896	283	>.05
EAS: Use of Technology	.2	283	>.05	.901	283	>.05
NAF: Integrity and Ethics	.284	283	>.05	.846	283	>.05
NAF: Financial Data Analysis	.279	283	>.05	.844	283	>.05
NAF: Accuracy and Reliability	.28	283	>.05	.842	283	>.05
NAF: Transparency and Accountability	.278	283	>.05	.856	283	>.05
NAF: Timeliness	.273	283	>.05	.845	283	>.05
NAF: Internal Control	.252	283	>.05	.861	283	>.05
NAF: Clarity	.294	283	>.05	.834	283	>.05
NAF: Financial and Human Resources	.261	283	>.05	.862	283	>.05
NAF: Comparability	.273	283	>.05	.855	283	>.05
NAF: Relevance and Decision Usefulness	.251	283	>.05	.866	283	>.05
NAF: Use of Technology	.275	283	>.05	.846	283	>.05
Shortage of Specialized Personnel	.229	283	>.05	.866	283	>.05
Inadequate Technological Infrastructure, Including ERP Systems, to Support the Transition	.253	283	>.05	.861	283	>.05
Staff Resistance to Organizational Change	.208	283	>.05	.880	283	>.05
Complexity of Accrual Accounting	.213	283	>.05	.895	283	>.05
Limited Financial Resources	.231	283	>.05	.864	283	>.05
Staff Training Requirements and Associated Costs	.246	283	>.05	.868	283	>.05
Complexity of Accounting and Financial Data Management	.218	283	>.05	.893	283	>.05
Potential Initial Delays or Errors During the Transition from Cash- to Accrual-Based Accounting	.233	283	>.05	.834	283	>.05
Need for Investment in Technological Infrastructure and ERP Systems	.227	283	>.05	.853	283	>.05
Overall Impact of NAF Adoption in HEIs	.217	283	>.05	.835	283	>.05
Strengthening Continuous Staff Training	.244	283	>.05	.844	283	>.05
Investment in Technological Infrastructure	.236	283	>.05	.842	283	>.05
Strengthening Cooperation with External and Supervisory Bodies	.237	283	>.05	.852	283	>.05
Systematic Monitoring of Framework Implementation	.22	283	>.05	.839	283	>.05
Management of Staff Resistance or Reservations Toward Change	.2	283	>.05	.858	283	>.05

a Lilliefors Significance Correction

Appendix D: Hypothesis Tests Results

Table D 1.

Ερευνητική Υπόθεση 1

Accounting Information Quality Factors	Accounting System	Mean	SD	F	t	df	p
Integrity and Ethics	EAS	3.018	.9582	2.821	-7.83	563	.094
	NAF	3.661	.9954				
Financial Data Analysis	EAS	2.989	1.0053	2.784	-9.058	561	.096
	NAF	3.785	1.0815				
Accuracy and Reliability	EAS	2.926	1.0441	.004	-9.701	564	.947
	NAF	3.785	1.0617				
Transparency and Accountability	EAS	2.880	1.0618	.129	-9.019	564	.719
	NAF	3.678	1.0446				
Timeliness	EAS	2.972	1.0682	.698	-8.487	563	.404
	NAF	3.746	1.1007				
Internal Control	EAS	2.869	1.0454	2.051	-9.12	561	.153
	NAF	3.700	1.1196				
Clarity	EAS	2.922	1.0657	.261	-9.732	564	.609
	NAF	3.788	1.0506				
Financial and Human Resources	EAS	2.968	.9942	6.134	-7.869	564	**.014**
	NAF	3.661	1.0971				
Comparability	EAS	2.947	1.0249	2.321	-8.843	563	.128
	NAF	3.724	1.0661				
Relevance and Decision Usefulness	EAS	2.947	.9933	7.767	-8.67	564	**.006**
	NAF	3.710	1.0984				
Use of Technology	EAS	2.936	1.0295	.323	-8.772	563	.570
	NAF	3.710	1.0690				

Note. EAS = Existing Accounting System; NAF = New Accounting Framework.

Table D2.

Hypothesis 2

Financial Health and Resource Management	1	2	3	4
1. HEI Financial Health	1			
2. Early Diagnosis of Financial Problems	.927**	1		
3. Management and Utilization of Financial Resources	.759**	.693**	1	
4. Application of Financial Indicators (Altman Z-Score and CFI)	.768**	.732**	.957**	1

** Correlation is significant at the .01 level (2-tailed).

Table D3.

Hypothesis 3

Accounting Information Quality Factors	F	p	Eta-squared
Accuracy and Reliability of Financial Data	6.128	<.001	.464
Transparency and Accountability to Citizens and Supervisory Authorities	61.382	<.001	.469
Capacity to Conduct Comparative Analyses with Other Domestic and International Institutions	59.168	<.001	.46
Capacity to Rationalize the Costing System	7.547	<.001	.504
Support for Administrative Decision-Making	55.223	<.001	.443

Table D4a.

Hypothesis 4α (1)

	R	R Square	Adjusted R Square	F (7. 275) Change	Sig. F Change	F	p
	.492	.242	.223	12.574	<.001	12.574	<.001
		Unstandardized Coefficients	Standardized Coefficients	t	Sig.	VIF	
		B	Beta				
Model 1	(Constant)	2.505		7.791	.000		
	Gender	-.165	-.095	-1.781	.076	1.043	
	Age	.046	.043	.508	.612	2.655	
	Department	-.268	-.169	-1.816	.070	3.162	
	Position	.085	.078	.894	.372	2.784	
	Educational level	-.081	-.054	-.778	.437	1.738	
	Years of professional experience	.051	.056	.648	.518	2.728	
	Level of knowledge of the New Accounting Framework	.485	.456	7.917	.000	1.202	

Dependent Variable: New Accounting Framework: Quality of Accounting Informations

Table D4a1.

Hypothesis 4α (1)

	R	R Square	Adjusted R Square	F (1. 279) Change	Sig. F Change	F	p
	.881	.776	.729	4.611	.033	27.978	<.001
		Unstandardized Coefficients B	Standardized Coefficients Beta	t	Sig.	VIF	
Model 2	(Constant)	2.775		9.983	<.001		
	Gender	.483	.454	8.622	<.001	1.006	
	Department	-.206	-.130	-2.476	.014	1.005	
	Level of knowledge of the New Accounting Framework	-.195	-.113	-2.147	.033	1.002	

Dependent Variable: Level of knowledge of the New Accounting Framework: Quality of Accounting Informations

Table D4b1.
Hypothesis 4β (1)

	R	R Square	Adjusted R Square	F (7. 275) Change	Sig. F Change	F	Sig.
	.499	.249	.23	13.009	<.001	13.009	<.001
		Unstandardized Coefficients	Standardized Coefficients	t	Sig.	VIF	
		B	Beta				
Model 3	(Constant)	3.188		12.494	<.001		
	Gender	-.192	-.139	-2.611	.010	1.043	
	Age	-.015	-.018	-.211	.833	2.655	
	Department	-.302	-.240	-2.583	.010	3.162	
	Position	.219	.254	2.910	.004	2.784	
	Educational level	-.115	-.096	-1.393	.165	1.738	
	Years of professional experience	-.062	-.086	-.991	.322	2.728	
	Level of knowledge of the NAF	.409	.483	8.425	<.001	1.202	

Dependent Variable: Level of effectiveness of NAF

Table D4b2.
Hypothesis 4β (2)

	R	R Square	Adjusted R Square	F (1. 279) Change	Sig. F Change	F	Sig.
	.838	.702	.7209	4.521	.034	66.137	<.001
		Unstandardized Coefficients	Standardized Coefficients	t	Sig.	VIF	
		B	Beta				
Model 4	(Constant)	2.967		14.008	<.001		
	Level of knowledge of the NAF	.403	.476	8.365	<.001	1.153	
	Gender	-.169	-.123	-2.314	.021	1.002	
	Educational level	-.145	-.121	-2.126	.034	1.153	

Dependent Variable: Level of effectiveness of NAF

Table D5.

Hypothesis 5

	R	R Square	Adjusted R Square	F (2. 280 Change	Sig. F Change	F	Sig.
	.810	.656	.653	266.446	<.001	266.446	<.001
		Unstandardized Coefficients	Standardized Coefficients	t	Sig.	VIF	
		B	Beta				
Model 1	(Constant)	.445		2.748	.006		
	Ποιότητα λογιστικής	.284	.259	4.572	<.001	1.608	

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Dependent Variable: Overall Impact of NAF Adoption in HEIs

Table D6.
Hypothesis 6

Challenges	F	p	Eta-squared
Inadequate Technological Infrastructure to Support the Transition	72.592	<.001	.641
Shortage of Specialized Personnel	69.789	<.001	.614
Staff Resistance to Organizational Change	62.995	<.001	.554
Limited Financial Resources	42.416	<.001	.379
Staff Training	41.986	<.001	.377
Need for Investment in Technological Infrastructure and ERP Systems	4.613	<.001	.369
Delays or Errors During the Transition	38.815	<.001	.358
Complexity of Accrual Accounting	32.904	<.001	.321
Complexity of Accounting and Financial Data Management	29.853	<.001	.300

Table D7.
Hypothesis 7

Activities	F	Sig.	Eta-squared
Strengthening Continuous Staff Training	73.789	<.001	.727
Investment in Technological Infrastructure	69.437	<.001	.698
Strengthening Cooperation with External and Supervisory Bodies	68.239	<.001	.689
Systematic Monitoring of Framework Implementation	66.887	<.001	.679
Management of Staff Resistance or Reservations Toward Change	65.031	<.001	.665

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