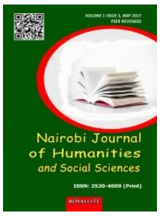

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Principals' Financial Management Practices, Educational Administration and Performance in Selected Secondary Schools in Kenya

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ABSTRACT

It is no secret that the Kenya Government has made heavy financial investments in the education sector the intention of which is enhancement of access and quality of education. Thus, it is paramount to understand the extent to which school administration and management of financial resources relate to performance. Key duties under educational administration investigated comprised planning, organizing, directing, reporting and evaluation. The study adopted correlational research design and was anchored on Michael Jensen and William H. Meckling's Agency Theory. The target population comprised 191 principals in Uasin Gishu County, Kenya. A total of 57 principals were selected via stratified sampling technique. The main data collection tool was a closed-ended, self-administered principals' questionnaire. Thereafter, bivariate and multivariate correlation analyses were employed in data analyses. Findings showed a weak positive correlation, $r(48) = 0.152$, $p > 0.05$, between financial management practices and performance. Similarly, a weak positive correlation, $r(48) = 0.015$, $p > 0.05$, between educational administration and financial management practices was observed. It was found that financial management and educational administration had negligible contribution to the variance in performance ($F(2, 45) = 0.883$, $p > .05$, $R^2 = 0.038$). In addition, financial management level did not significantly predict level of performance (Beta = .122, $t(45) = 0.832$, $p > 0.05$). Similarly, the level of educational administration did not significantly predict level of performance (Beta = 0.153, $t(45) = 1.049$, $p > 0.05$). This study provides insight into the financial management practices influencing the performance of schools in Kenya. It also broadens schools' management perspectives on the importance of financial management practices in eliciting performance. One direction of future research would be a replication study using larger simples in wider geographical area.

Keywords: Educational Administration, Performance Principals' Financial Management Practices,

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Introduction

Education is a goal, means and key instrument for attaining the fourth sustainable development goal (SDGs), according to United Nations Educational, Scientific and Cultural organization (UNESCO). So as to meet SDG goal number four, sufficient financial resources have to be provided. As a result, finances and education are dynamic duo in determining the attainment of ultimate goal of expanding the education system. Using the available funds, allocation is done to acquire or invest in various projects which eventually will improve performance in schools.

Concerning education, Lee (2006) generalizes that performance in a school is measured by efficiency, effectiveness, quality of service, students' academic achievements, participation in extra-curricular activities and discipline. According to Kimula *et al.* (2001), performance in school system entails access to education which is measured by school going–age population, school enrolment, number of schools and size of school classes. In this study, therefore, performance in a school is enhanced through effective financial management practices.

Given the prevailing hard economic times in Kenya, financial management has become more vital. Meanwhile financial resources are becoming scarcer as the demand for quality education rises. Effective financial management practices can help school principals to be accountable to stakeholders involved in financing of education. Every education system needs proper financial management to guide appropriate decisions, plan or budget, control their finances (Crowther, 2004) and control the flow of cash (Mestry & Grobler, 2002). As a means of enhancing financial management, financial control theory emphasizes human functions as more essential than structures, activities, procedures and method employed (Ostman, 2009). Consequently, school financial management (SFM) is seen as an activity performance by school principals given the position they have (Joubert & Bray, 2007). As such, the positive relationship between fiscal administration practices and performance in institutions of learning is mediated by educational supervision and management.

Scientific theories of management have been lauded for focusing on administration aspects that are applicable in most organizations, including the school system. For instance, the Urwick and Gulick (1937) model outlines seven administrative duties of organizational heads, namely planning, organizing, staffing, directing, coordination, reporting and budgeting (POSDCORB). Later, evaluation was added as the eighth administrative duty hence the acronym 'POSDCORBE'. Lee (2006) gives key management activities as planning, leading, organizing and controlling. Directing consist of leadership by supervisor to guide or direct people in achieving goals. The supervisor in a school context is the principal. Coordinating aims at bringing related activities together while reporting provides information for decision-making. Fiscal planning is covered by budgeting while evaluation aids in monitoring activities in the school.

In Kenya, the government plays a fundamental role of providing funds to public secondary schools through annual budgetary allocation. These funds are required to meet the financial demands of education institutions. Despite these financing efforts by government, most learning institutions in Kenya experience shortfalls in financial resources. As such, efficient financial management practices are vital to monitoring and supervising attainment of the national goals of education.

Proper utilization of funds in secondary schools is key and its management has been enhanced through implementation of decentralization (Crouch & Winker, 2008). In line with the agency theory (Jensen & Meckling, 1976), there are agents and principals in every organization, including schools. In a school setup, school principals are the agents entrusted with the running of educational activities. Contrary to the agency theory perspective, the formal model of education management posits that organization is designed hierarchically to accomplish defined goals (Bush, 2011). As a result, education management is linked to managerial leadership so that personnel at the top are held responsible and accountable for all operations (Leithwood *et al.,* 1999). Thus, school principals need to enhance performance by undertaking such management activities as planning, leading, organizing, monitoring and controlling (Lee, 2006). Therefore, this study sheds light on prevailing financial management and educational administration practices in relation to performance in public secondary schools.

Statement of the Problem

There is marked rapid development in the education sector of many countries owing to the ever-increasing need to serve expanding population base. In Kenya, for instance, a number of measures have been introduced to ensure continued improvement in literacy levels. As a result, the government has made huge financial allocation to the education sector compared to other sectors in the economy. Thus, effective management of educational resources has been a Kenyan government priority. Given the public funds, the 2010 constitution of Kenya stipulates guidelines relating to financial management and procurement. Diversely, the Penal Code section 27 (1 & 2) underlines the significance of breach of trust by persons in public services. Public secondary schools are subject to the penal code in case of fraud and or breach of trust. Other policy guidelines that aid in proper management of resources in secondary schools include the Ministry of Education’s school management guide published in 1999 and handbook for financial management of 2006. Further, there is public financial management Act of 2012 which highlights strategies for public financial management reforms in Kenya, 2013-2018.

Despite these government efforts, the implementation of education programmes continues to face financial management risks that threaten the quality of programmes (Transparency International Kenya, 2013). In a report by

UNESCO in 2011, school principals are part of the mismanagement of this scarce resource. Many school principals and governing board members lack the requisite financial skills and knowledge (Mestry, 2004). On their part, school bursars and accounts clerks in charge of handling finances are untrained (Mito & Simatwa, 2012). Consequently, mismanagement of finances, according to a UNESCO report, has led to shortages of funds in schools. This shortage further hinders the expansion of education system and provision of quality education as this is influenced by the finances available (Melaku, 2000).

Empirically, existing studies have touched on the financial management practices aspect in public secondary schools (Njeru, 2004; Hansraj, 2007; Onsongo, 2001; Oche, 2009; Alemu, 2015; Ackmon-Wilson, 2015; Zakiriza *et al.,* 2015). The study by Baraka (2012) focused on challenges faced by principals in finance management while those by Alomba (2012) and Munge *et al.* (2016) examined factors influencing financial management. Some studies have examined the competencies of school principals given financial management in the school (Maina, 2012; Ongeri, 2012; Wagithunu *et al.,* 2014). Furthermore, a number of studies have investigated the roles of school principals in financial management (Wango & Gatere, 2016). Despite these studies, the mediating effect of educational administration on the relationship between financial management practices on performance in public schools remains unclear. Therefore, the current study sought to test the mediating effect of education administration given the direct relationship between financial management practices and performance. As such, the findings of the study will help the stakeholders in education to understand the benefits of prudent management of scarce financial resources. The following null hypotheses were tested: i) *There is no significant correlation between financial management practices and performance,* and ii) *Educational administration mediates the relationship between financial management practices and performance*.

Review of Related Literature

Financial Management in Education Sector

Financial management is an activity concerned with planning and controlling of organizational resources (Pandey, 2010). In Kenya's secondary school setup, the management of school funds lies solely on the principals (Teachers Service Commission, 2007). They are expected to play several roles such as budget preparation, procurement and enhancing transparency. Wango and Gatere (2016) add that school principals are entrusted with delegation of financial responsibilities. Similarly, Onyango (2001) suggests that budgeting, financial accounting and auditing regarding management of school funds are the sole duties of principals. School principals and governing boards have the mandate to ensure prudent utilization of financial resources (Hansraj, 2007).

Alemu (2015) posits that financial management problems in schools in Ethiopia are bedevilled by inexperienced personnel who are short of requisite skills in financial control systems. The other problem was lack of adequate rules and regulations to monitor and evaluate school finance. According to Ackom-Wilson (2015), the major issues hampering proper financial management in Ghana's public schools are the late disbursement of funds by the central government and lack of financial management skills. Similarly, three parallel studies by Alomba (2012), Maina (2012) and Baraka (2012) found that head teachers' preparation and support in financial management among public secondary schools in Kenya was basically weak. The same results have been reported by Magak (2013) and Mukundi (2012) who concluded that managers in public secondary schools in Kenya face financial management challenges a few of which are: Inadequate and irregular auditing, lack of supportive account records, inability to prepare annual financial statements and incompetence in procurement.

Budgeting Practices

Horngren *et al*. (2015) defines budgeting as a plan articulated in monetary terms indicating all incomes, expenses and capital expenditures to be incurred in a given period of time. Budgeting practices in secondary schools have attracted scholarly attention in various parts of the world. Tooley and Guthrie (2007), in a study carried out in New Zealand secondary schools, demonstrated that accounting and management techniques were being used for political purposes and not as intended by reform architects. In a similar study, Oche (2009) found that budgets in Nigeria's secondary schools were not strictly adhered to even though they were prepared in collaboration with heads of departments.

In Kenya, Chirchir (2013) reports that education stakeholders have competencies for budget preparation, implementation, monitoring and evaluation, hence effective financial management. This is supported by Zakiriza *et al.* (2015) who note that budgets were prepared by principals in collaboration with heads of departments. However, monitoring and supervision remain the preserve of school principals and board of management. It is noteworthy that budget management and financial controls significantly influenced financial management among public secondary schools in Nakuru County (Munge *et al.,* 2016). From the reviewed literature (Munge *et al.*, 2016; Zakiriza *et al.*, 2015; Chirchir, 2013; Oche, 2009; Tooley & Guthrie, 2007), budgeting among public schools has been analysed as a determinant of financial management rather than performance. To fill the existing gap, the current study analysed several practices under budgeting. These practices include budget preparation, participation, control and adherence to budgets throughout financial year.

Financial Reporting Practices

Roe and Edgar (1960) have demonstrated that adequate accounting services are vital for smooth operations. They took note of the fact that educational enterprise is one of the major activities of any government given the amount of finances pumped in. Subsequently, school accounting is categorized as statistical, which includes all quantitative information on educational enterprise except financial data. Okumbe (1998) lauds school accounting because it ensures that resources are used for intended purposes only and thus help educational authorities to check of rate of expenditures and evaluate the need of proper financial controls. In his 1998 study, Okumbe found that the common accounting documents kept in schools include cash book, ledgers, journals, receipt books, commitment registers, stores ledgers, inventory reports, payment vouchers, requisition orders, and fees registers among others. This notwithstanding, Magak's (2013) study, carried out in Kisumu Kenya, established that most schools lacked supportive accounts records as they were unable to prepare annual financial statements.

Auditing Practices

According to Millichamp and Taylor (2008), auditing is a verification done by auditors to ascertain if financial statements portray an accurate and reasonable view given financial position and profitability of an organisation. Auditing also aims at detection and prevention of errors and fraud and can be either by internal or external auditors. Auditing is indeed viewed as a tool for accountability in school administration (Ezeani & Oladele, 2012). In Kenya, according to Ojera and Yambo (2014), schools' financial management involves controlling through auditing among other management functions. It is the Ministry of Education that is tasked for auditing public secondary schools in Kenya (Ministry of Education, 2014). However, such audits in public secondary schools are irregular. The Ministry, on behalf of the Government, is tasked with tracking financial performance of schools on a regular basis so as to minimize fraud, misappropriation and wastes. Ojong and Ekponta (2014), Magak (2013) and Maina (2012), in their research findings, indicated that school audit, even though it is indispensable, was affected by lack of technical competence, independence and limited resources. Kiyondi's (2016) study findings showed that audit planning, conduct and follow-up had significant effect on management of finances while audit reporting was not.

Materials and Methods

The study adopted a correlational survey design and pegged on Michael Jensen and William H. Meckling's (1976) agency theory. The theory's principal component was to explain agency relationships that exist in an organization. The target population included all principals of public secondary schools in Uasin Gishu County, Kenya. A random sample of 57 principals, representing 30% of the target population, participated in the study. A self-administered, structured principals' questionnaire was the main tool used to collect data. Three main variables were measured. The first was the financial management practices (independent variable). This variable constituted of the summated score on a fourteen item Likert like financial management scale. The second was the educational administration (mediating variable) which constituted of a summated score derived from a twenty-five item Likert like educational administration scale. The last was performance (dependent variable) which was determined by surplus or deficit reported in the income and expenditure account and budget variances in financial year 2016/2017. Pearson's correlation and multiple linear regression analyses were employed.

Results and Discussion

A total of 57 principals (48 male; 9 females) participated in the study. The findings showed that 29.2% of the principals had master of education qualifications, 54.2% had bachelor of education and the remaining 16.7% had a diploma in education. Majority (72.9%) of principals had had at least three years of experience as principals.

Budget preparation at the beginning of financial year was the most widely exercised financial management practice as was indicated by 58.3% of the principals. This finding corresponded to that of Onsongo (2001). The findings further showed that budget making processes in secondary schools were not completely inclusive. However, Chirchir (2013) has reported the contrary. It is clear from our study that 66.7% of principals adhered to layout budgets throughout the financial year, contrary to Alemu (2015) and Oche's (2009) study findings. In general, financial reporting among public secondary schools in Uasin Gishu was impressive as opposed to the findings of Magak (2013) that indicated that such schools are unable to prepare financial reports. The findings under auditing practices indicated that 50% of principals made timely submissions of financial reports for auditing. In most schools, 47.9% of principals reported that auditing is conducted every financial year. In the light of independence of the audit process, only 39.6% of principals were of the opinion that the process was independent. This situation is consistent with the views of Kiyondi (2016) and Ojong and Ekponta (2014) who cast doubt on the independence of audit processes in secondary schools.

The research results also showed that approximately 42.1% of the principals were implementing audit reports' recommendations. This was a clear pointer that majority of secondary school principals might not have been adhering to auditors' recommendations. Approximately 50% of principals indicated that policies that regulate extension of credit and collection of account receivables existed. This study also established that majority (50%) of the principals were keen evaluating credit worthiness of their customers. This was opposed to Njeru's (2004) observations in Embu County which revealed that no evaluation regarding credit worthiness of students was done in public secondary schools. It is remarkable that a significant number (54.2%) of principals acknowledged the preparation of credit reports in their schools, a situation that was in agreement with Khan and Jain's (2007) report.

With respect to educational administration, the following aspects were assessed: Planning, organizing, directing, reporting and evaluation. The findings indicated that majority (58.3%) of principals adhered to all elements of planning that were assessed (namely standing plans; single use plans; administrative plans; strategic plans; and flexible plans). With respect to the organizing component of educational administrations, the findings showed that 62.5% of principals were in compliance with all major aspects of organizing, namely delegation of authority, division of work, harmonization of individual and institutional goals, and establishment of effective communication channels preparation. Regarding the directing function of administration, all of the tasks investigated (decision-making, arbitration and formulation of school ethos and philosophy), majority (58.3%) were in compliance.

Regarding the reporting element, the research findings showed that 62.5% of principals were in compliance with generation of holistic, timely and objective reports to pertinent stakeholders. On the evaluation component of administration, 60.4% of principals indicated having carried out formal evaluations in their respective schools. Based on our findings, it is reasonable to conclude that school principals studied demonstrated sufficiently adequate knowledge in performance of their administrative duties. Furthermore, through performance of each administrative duty, principals showed their commitment as key players in management activities. In line with the finding by Oche (2009), school principals in Uasin Gishu County have showed their level of responsibility regarding management of school resources by performing the identified administrative duties. More so, the findings regarding planning duty supported those of Wushe *et al.* (2014) that it precedes other duties hence must be accomplished.

Educational Administration, Financial Management and Performance

Four elements of financial management practices were assessed. These were: Auditing; Budgeting; Credit management, and Financial reporting. Pearson's correlation test results showed a weak positive correlation, $r(48) = 0.152$, $p = 0.304$, between financial management practices and performance. As can be seen, the results showed that the relationship was not significant. Similarly, Pearson's correlation test results returned a weak positive correlation, $r(48) = 0.015$, $p = 0.919$, between educational administration and financial management practices. From the findings, it is clear that the relationship was not significant. Nevertheless, Onyango (2001) reported that financial management practices are essential in performance of a school.

Using multivariate linear regression (enter method) technique, it was found that financial management and educational administration had negligible contribution to the variance in performance ($F_{(2, 45)} = 0.883$, $p > .05$, $R^2 = 0.038$). The analysis showed that financial management level did not significantly predict level of performance (Beta = .122, $t(45) = 0.832$, $p > .05$). Similarly, the level of educational administration did not significantly predict level of performance (Beta = 0.153, $t(45) = 1.049$, $p > .05$). Based on the standardized coefficient results, it is reasonable to conclude that education administration does not mediate the relationship between financial management and performance. These findings thus differed from those of Oche (2009) and Hansraj (2007) studies which indicated that proper management in schools enhanced performance.

Conclusion and Recommendations

The current study established that each of the financial management practices analysed are key, although they weakly related to performance of the public secondary. Regarding budgeting practice, it is necessary to establish mechanisms on how to minimize deficits during the financial year. It is evident that principals who participated in this study demonstrated relatively sufficient financial reporting ability; there is need to enhance effectiveness in bookkeeping practices. This is because good financial reports prepared at the end of financial year were the output of books of accounts kept by the school. In terms of auditing practice, we propose continuous evaluation of internal control systems. This ensures that all controls are in place for a successful auditing process. Likewise, school principals need to be encouraged to have both independent internal and external auditors to assess the entire auditing process.

Additionally, principals need to be assisted to enable them implement audit reports' recommendations. It is observed that credit management is the backbone in most schools in the face of current hard economic times. Other than having credit policies in place, more need to be done especially during evaluation of these polices. This will help them to come up with credit policies which are neither too stringent nor liberal. It is paramount that schools nurture a core team of trained personnel to handle credit performance and reporting. In the long run, huge account receivables that may affect statement of financial position, income and expenditure account are minimized.

This study has a number of possible implications on the concept of financial management, educational administration and performance among public secondary schools. First, this study has opened insight into the financial management practices influencing the performance of schools in Kenya. Secondly, it has broadened schools' management perspective on the importance of financial management practices in eliciting performance. Thirdly, the study has identified key tasks performed under each of educational administration duties even though they were found not to mediate between financial management practices and performance. One direction for future research would be a replication study using larger simples in wider geographical area.

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