

Financial Management Competence of Public Secondary School Principals

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Abstract — The study focused on the financial management competence of public secondary school principals in Pangasinan. The study determined the respondents' profile, their level of financial management competence, the significant difference between their level of financial management competence across their profile variables, and the significant relationship between their level of financial management competence across their profile variables. In this study, the descriptive research approach was applied. According to the findings, most responders are female, in the late adulthood stage, married, holding a Principal IV position, with a Doctor's Degree, seasoned school administrators in a medium school category, and equipped with training related to financial management. Likewise, the respondents are competent in preparing a financial management plan, procuring assets, managing assets, and monitoring, evaluating, and reporting financial resources.

Meanwhile, the respondents are competent in generating and mobilizing resources. It was also found that there is a significant difference between the level of financial competence of the respondents along the preparation of financial management plan and length of service as principal. A significant difference is also evident between the respondents' financial competence level, the generation and mobilization of financial resources, and the school category. School category is correlated to the level of financial management competence of the school principals along generation and mobilization of financial resources. The study recommended that public secondary school principals adopt the enhancement training matrix crafted by the researcher to strengthen their financial management competence.

Keywords — *Financial Management, Asset Management, Financial Reporting, Financial Monitoring, Financial Evaluation*

I. Introduction

Financial management competence in all organizations is vital to a successful administration. Financial management paves the way for achieving an organization's goals and objectives. As financial managers, administrators are primarily responsible for assessing organizational efficiency through efficient resource allocation, acquisition, and management. It should also help with financial planning and leadership in acquiring finances from many sources, either internal or external. In this context, the financial management competence of school principals is remarkable and indispensable to have a clear understanding and relevant financial management knowledge that ensures appropriate management of school accounts.

In Nigeria, the study by Udoh-Uwah (2018) found that funding any project or program in secondary school entails providing finance for the execution of such projects and school programs.

Funding of secondary school programs in Nigeria has been a significant challenge. The facilities and infrastructure available in Nigeria's public secondary schools and Cross River State need improvement. The renovation of old classroom blocks and the construction of new ones in Cross River State must be a qualifier to accommodate the students.

Furthermore, for the principal's job to be effective, they need finance to run the school's affairs (Denga, 2018). For the principal to be effective, to manage the students, physical facilities, and teaching aids, invite resource persons in some areas, and make known the school programs/ideas to the public, they need money/funds. The fund is required to maintain the school plant and other services to keep the school going. Money is then regarded as the life wire of the school. It is the fuel and lubricant which propels the school to move on; it is money that provides all the necessary purchasing power with which education acquires its human, material resources, and physical input.

In the Philippines, Article XI, Section I of the 1987 Constitution on Accountability, the principal must prioritize the efficiency and effectiveness with which school finances are utilized to fulfill school goals and objectives.

Some school administrators or principals have been discovered to need to be more efficient in their school's financial management. This observation supports the idea that effective school financial management is highly dependent on the involvement of responsible school administrators. It is up to the school leaders to figure out the best strategy to make this operative and practical for a specific goal—raising students' academic level. Similarly, financial planning was described by Joubert and Bray (2017) as the execution of financial management actions and components of a school to provide good education by figuring out the most excellent Method of education.

In general, schools must function, taking a prudent approach in light of the available budget (Theodotou, 2019). It suggests that inventiveness is required. Effective methods may gradually be integrated into constructing national frameworks and other legal legalities in the curriculum. This assumption implies that school administrators must be highly strategic and accountable for operationalizing their mission.

In this premise, the researcher was motivated to conduct this study to determine the financial management competence of public secondary school principals in Pangasinan. The study results will be utilized to create an enhancement training matrix that will be recommended to assist public secondary school administrators in improving their financial management abilities.

II. Methodology

Research Design

The researcher used the Quantitative Method, particularly descriptive research design, to determine the financial management competence of the public secondary school principals in Pangasinan. The researcher opted to use this research design considering the objectives, research problems, and first-hand data from the respondents, which were described using survey questionnaires. According to Aggarwal (2008), the descriptive Method involves gathering knowledge about current conditions or occurrences to describe and interpret data. It entails more than merely collecting and tabulating data; it also entails accurate analyses, interpretation, comparison, trend, and relationship discovery.

Population and Locale of the Study

This study's scope was limited to evaluating the financial management skills of Pangasinan's public secondary school leaders. In identifying the study's respondents, a complete enumeration was performed. Based on information from the planning officials of the various school divisions, the population distribution is displayed in the table below.

Table 1:
Distribution of the Respondents

Division	Population N
Pangasinan I	129
Pangasinan II	125
Alaminos City	9
Dagupan City	11
San Carlos City	6
Urduaneta City	22
Total	302

Data Gathering Tool

In gathering the pertinent data needed in this study, the following research instrument was used:

Researcher-Developed Questionnaire. It consists of four (2) parts: profile variables and financial management competence of public secondary school administrators.

Part I is the profile variables: age, sex, civil status, highest educational attainment, position, length of service, number of trainings attended, and school category.

Part II is the level of financial management competence of public secondary school administrators in Pangasinan, along with the preparation of financial management plan, generation, and mobilization of financial resources, procurement of assets, asset management, financial monitoring and evaluation, and financial reporting wherein some of the indicators were lifted from the study of Boma (2018).

These abovementioned research instruments were validated by three (3) experts in educational management. The result of the content validity showed an average weighted mean of 4.80, meaning that the questionnaire is "Highly Valid."

Data Gathering Procedure

The researcher sought the permission of the Schools Division Superintendent (SDS) to conduct the study in the division. After the permission was granted, the researcher coordinated with the schools to float the questionnaire virtually through Google Forms.

Afterward, the data gathered were analyzed and treated using appropriate statistical treatment. A summary of results and findings was provided to generate conclusions and recommendations. Based on the findings and recommendations, a proposed enhancement training matrix was crafted to improve the financial management competence of public secondary school principals.

Statistical Treatment

The first problem shall utilize the percentage and frequency counts to describe the profile of the public secondary school principals along with age, sex, civil status, highest educational attainment, position, length of service, number of trainings attended, and school category.

The second problem shall determine the weighted mean was used to determine the level of financial management competence of public secondary school principals along with the preparation of financial management plan, generation, and mobilization of financial resources, procurement of assets, asset management, financial monitoring and evaluation, and financial reporting.

The third problem shall be to assess the significant difference in the degree of financial management ability of public secondary school administrators across their profile characteristics; a t-test and Multivariate Analysis of Variance (MANOVA) were utilized.

The Pearson Moment of correlation was used to answer problem number 4, which is the significant relationship between the level of financial management competence of public secondary school principals and the selected profile variables.

The last problem shall answer the study's salient findings that served as the basis for crafting a proposed enhancement training matrix to improve the financial management competence of public secondary school principals.

III. Results and Discussion

This chapter interprets, presents, and analyzes the data of the study.

Profile of the Respondents

Table 2 presents the profile of the respondents along with sex, age, civil status, highest educational attainment, position, length of service as a school principal, number of relevant trainings attended for the past three years, and school category.

Table 2: Profile of the Respondents

Variables		Frequency	Percentage
Sex	Male	135	44.7
	Female	167	55.3
Age	20-30 years old	0	0
	31-40 years old	3	1.0
	41-50 years old	51	16.9
	51 years old and above	248	82.1
Civil Status	Single	24	7.9
	Married	252	83.4
	Widowed	26	8.6
	Separated	0	0
Highest Educational Attainment	Doctor's Degree	116	38.4
	With Doctor's Units	88	29.1
	Master's Degree	46	15.2
	With Master's Units	48	15.9
	Bachelor's Degree	4	1.3
Position	Principal I	62	20.5
	Principal II	54	17.9
	Principal III	92	30.5
	Principal IV	94	31.1
Length of Service as School Principal	1-3 years	38	12.6
	4-6 years	66	21.9
	7-9 years	68	22.5
	10 years and above	130	43.0
No. of Relevant Trainings Attended	1-2	0	0
	3-4	3	1.0
	5 and above	299	99.0
School Category	Small	21	7.0
	Medium	147	48.7
	Large	69	22.8
	Mega	65	21.5
TOTAL		302	100.0

Sex. It can be gleaned from Table 2 that there are 167, or 55.3%, female respondents and 135, or 44.7%, male. Studies have shown that women play important roles in education and leadership positions that benefit the schools' performance and progress (Kele & Pietersen, 2015; Hallinger & Heck, 1998; Gupton, 2009; Héon, Lapointe and Langlois, 2007). In addition, to the academic literature, women are routinely observed to behave differently from men.

Age. Table 2 shows that respondents 51 years old and older had the most significant frequency of 248 with a percentage of 82.1. Secondly, the 41-50 age brackets obtained 51 or 16.9%. Thirdly, the 31-40 age brackets with 3 or 1.0%. Lastly, age brackets under 20-30 years old have a frequency of 0 with a percentage of 0. It means that the majority of responses are from adults.

Civil Status. According to the statistics, most respondents were married, 7.9% were single, and 0% were separated. This finding is consistent with Ajayi's works (1983) and Clark (2016), who discovered that job performance was influenced by marital status. The investigation that was conducted by Adejumo (2018) also demonstrated no significant marriage status and work performance between adults and the elderly. Azader (2016) also found that married teachers and single teachers on a personal level of achievement are similar.

Position. According to the table, the majority of responders are Principal IV (31.1%), followed by Principal III (30.5%), Principal I (20.5%), and Principal II (17.9%). The results revealed that most respondents occupy the highest rank for principalship; thus, the effectiveness of leadership techniques in a school is expected and contributes to a significant impact on students' learning and accomplishment, according to a recent wave of studies on educational leadership (Davidson, 2019).

Highest Educational Attainment. As can be observed from the table, a high percentage of respondents (38.4%) had a Doctor's degree, while the percentages for those with doctor's degrees (29.1%) and the percentages for master's units (15.9%) and Bachelor's degree holder (1.3%). Through professional growth, professionals will also become more effective workers. Employees who acquire the appropriate career-related skills will be more efficient and productive, benefiting the school where they work. Finally, professional growth can provide employees with access to new opportunities. (Camps & Rodriguez, 2018).

Length of Service as a School Principal. Most responders (43.0%) had at least ten years or more of experience in service. This indicates that many principals already have a plethora of professional expertise. Other respondents have a range of experience, including 7 to 10 years (22.5%), 4-6 years (21.9%), and 1-3 years of experience (12.6%). Kloko and Justis (2019) say that years in service are rarely a metric but only part of demographic information. Other factors contribute more to their abilities.

The number of Relevant Trainings Attended. Most respondents have attended at least five seminars and above, with a percentage of 99.7%. Seminars have been studied for their efficacy

in various industries, including business, education, and medical, and at various levels, including high school, college, and professional networks. Seminars aided leaders in becoming more efficient and effective (Weber, Gabbert, Kropp, & Pynes, 2007). Thus, more training means more learning.

School Category. According to the table, the majority of principals handled medium schools (10-25 teachers) at 48.7%, big schools (26-100 teachers) at 22.8%, mega schools (101 and above teachers) at 21.5, and small schools (9 and below teachers) with 7.0%. This categorization is based on Regional Memorandum No. 35,s.2017, in connection with the selection criteria for the Best Brigada Implementer. Data implies that most of the schools in Pangasinan are medium in terms of their number of teachers.

Level of Financial Management Competence of Public Secondary School Principals

Table 3 presents the level of financial management competence of public secondary school principals and the financial management plan preparation.

Table 3:
Preparation of Financial Management Plan

Indicators	Weighted Mean	Descriptive Equivalent
1. Preparing financial management plan in accordance with the annual procurement plan (goods, services, infrastructures)	4.63	Very Competent
2. Following strict adherence to financial guidelines and procedures	4.74	Very Competent
3. Preparing financial management plan in line with the School Improvement Plan	4.68	Very Competent
4. Taking into consideration Priority Improvement Areas to be included in the financial management plan	4.81	Very Competent
5. Collaborating with the BAC members in preparing the financial management plan	4.75	Very Competent
6. Taking into account the recording of school income as reflected in the financial management plan	4.78	Very Competent
7. Allocating budget for school's physical improvement in the financial management plan	4.72	Very Competent
8. Allocating budget for instructional materials for teachers in the financial management plan	4.76	Very Competent
9. Allocating budget for instructional materials for students in the financial management plan	4.75	Very Competent
10. Allocating budget for teachers' trainings/ seminars in the financial management plan	4.74	Very Competent
Overall Weighted Mean	4.74	Very Competent

Legend:

4.50-5.00 Very Competent (VC)	2.50-3.49 Moderately Competent (MC)
3.50-4.49 Competent (C)	1.50-2.49 Slightly Competent (SC)
	1.00-1.49 Not Competent (NC)

It can be noted in Table 3 that the respondents obtained an overall weighted mean of 4.74, denoting a descriptive equivalent of "Very Competent" in the preparation of the financial management plan. This means that the respondent school principals are knowledgeable enough to prepare a school budgetary plan by following strict adherence to financial guidelines and procedures and by allocating budget for students' welfare, teachers' professional development, and the school's physical improvement, which is also anchored in the Republic Act 9184 or the Government Procurement Reform Act.

Among the indicators, considering Priority Improvement Areas to be included in the financial management plan obtained the highest weighted mean of 4.81, denoting a descriptive equivalent of "Very Competent ." That denotes that the respondent school principals prioritize in their financial management plan the programs and projects of their school listed in their Priority Improvement Areas (PIA). It aligns with the study by Boma (2018), which found that school administrators highly prioritize programs and projects listed in their Priority Improvement Areas.

On the other hand, preparing financial management plan under the annual procurement plan obtained the lowest weighted mean of 4.63, denoting a descriptive equivalent of "Very Competent." The respondent school principals strictly follow their annual procurement plan to prepare their financial management plan. Table 4, shown on the next page, presents the level of financial management competence of public secondary school principals along with the generation and mobilization of financial resources.

It is reflected in Table 4 that the respondents obtained an overall weighted mean of 4.34, denoting a descriptive equivalent of "Competent" along with generation and mobilization of financial resources. This indicates that the respondent school principals are experienced in generating funds and resources through different school activities, such as collaborating with the stakeholders and establishing solid linkages and partnerships with various institutions.

Table 4:
Generation and Mobilization of Financial Resources

Indicators	Weighted Mean	Descriptive Equivalent
1. Generating financial resources through income generating projects initiated by teachers	4.21	Competent
2. Generating financial resources through income generating projects initiated by the school principal	4.15	Competent
3. Producing financial resources through school fund raising activities such as foundation day, etc.	4.28	Competent
4. Establishing partner agencies for possible financial sponsorship for school activities	4.31	Competent
5. Producing financial resources by collaborating with the school alumni	4.33	Competent
6. Producing financial resources by collaborating with the barangay council	4.31	Competent
7. Producing financial resources by collaborating with the other school stakeholders	4.47	Competent
8. Submitting proposals to a typical donor agency to get support	4.17	Competent
9. Establishing volunteering support where volunteers provide their time and resources to support school activities	4.42	Competent
10. Organizing school team to lead generation and mobilization of financial resources	4.72	Very Competent
Overall Weighted Mean	4.34	Competent

Among the indicators, organizing the school team to lead the generation and mobilization of financial resources obtained the highest weighted mean of 4.72, denoting a descriptive equivalent of "Very Competent." This denotes that the respondent school principals can organize school teams to lead the generation and mobilization of financial resources. The study of Adebayo (2017) pointed out the importance of organizations in the school. He also emphasized that school administration will only exist and succeed with organized smaller groups within the school.

Meanwhile, generating financial resources through income-generating projects initiated by the school principal obtained the lowest weighted mean of 4.15, denoting a descriptive equivalent of "Competent." This means that the respondent school principals can conduct income-generating projects to provide additional funds for school projects and activities.

Table 5:
Procurement of Assets

Indicators	Weighted Mean	Descriptive Equivalent
1. Following the annual purchase strategy to maintain financial management	4.68	Very Competent
2. Purchasing supplies for school physical improvements with the best prices, terms, and conditions	4.72	Very Competent
3. Purchasing instructional materials with the best prices, terms, and conditions	4.68	Very Competent
4. Preparing quotations for all the supplies to be acquired	4.74	Very Competent
5. Presenting all the purchase request to the BAC members before	4.72	Very Competent
6. Making sure that the specifications for the products and services being purchased are in line with BAC member's approval	4.76	Very Competent
7. Promoting transparency in the conduct of procurement Procedures	4.79	Very Competent
8. Promoting efficiency in the conduct of procurement Procedures	4.76	Very Competent
9. Outlining the delivery and inspection schedule to the purchasing unit or office	4.69	Very Competent
10. Coordinating with the Technical Inspection and Acceptance Committee for the technical inspection of the goods procured and the subsequent acceptance by the said Committee	4.78	Very Competent
Overall Weighted Mean	4.73	Very Competent

Table 5 presents the level of financial management competence of public secondary school principals along procurement of assets.

It can be gleaned from Table 5 on the next page that the respondents obtained an overall weighted mean of 4.73, denoting a descriptive equivalent of "Very Competent," along with procurement of assets. This denotes that the respondent school principals are very efficient in purchasing physical improvement supplies and instructional materials by considering the best prices, terms, and conditions.

Among the indicators, promoting transparency in the conduct of procurement procedures obtained the highest weighted mean of 4.79, denoting a descriptive equivalent of "Very Competent." This means that the respondent school principals-maintained transparency in procuring school assets. This is parallel to the study of Akpakwu (2018), which ascribes this result to the accountability of the management and ensuring appropriate auditing. Given the processes, records must always be maintained to ensure proper procurement.

On the other hand, following the annual purchase strategy to maintain financial management obtained the lowest weighted mean of 4.68, denoting a descriptive equivalent of "Very Competent." This denotes that the respondent school principals strictly follow their annual purchase strategy to maintain what is listed in their financial management plan. Purchasing instructional materials with the best prices, terms, and conditions also obtained a weighted mean of 4.68, denoting a descriptive equivalent of "Very Competent."

Table 6 presents the level of financial management competence of public secondary school principals along with asset management. It can be noted in Table 6 that the respondents obtained an overall weighted mean of 4.66, denoting a descriptive equivalent of "Very Competent" along with asset management. This means that the respondent school principals track the usability of the school assets, conduct regular inspections of the assets, and conduct regular physical count inventory.

Among the indicators, maximizing the usability of all purchased school equipment obtained the highest weighted mean of 4.79, denoting a descriptive equivalent of "Very Competent." This means that the respondent school principals ensure that the school assets are utilized to their maximum use. Lapp (2019) says this is part of self-efficacy or making the most of the money available, which is essential to consider in decision-making.

Table 6:
Asset Management

Indicators	Weighted Mean	Descriptive Equivalent
1. Leading the planning of the asset management during school conferences	4.64	Very Competent
2. Sharing ideas to the school community on the proper asset allocation of available funds, including MOOE	4.68	Very Competent
3. Maximizing the usability of all purchased school equipments	4.79	Very Competent
4. Tracking the usability of all purchased school assets	4.71	Very Competent
5. Conducting of regular inspection on the conditions of school Assets	4.61	Very Competent
6. Conducting of quarterly physical count inventory	4.56	Very Competent
7. Improving accuracy of record keeping of all school assets	4.68	Very Competent
8. Organizing school team in monitoring school equipments and	4.64	Very Competent
9. Making reports on the status of all school assets	4.67	Very Competent
10. Providing a room where school assets can be kept safely and securely	4.60	Very Competent
Overall Weighted Mean	4.66	Very Competent

Meanwhile, conducting quarterly physical count inventory obtained the lowest weight mean of 4.56, denoting a descriptive equivalent of "Very Competent." This implies that the respondent school principals hold accountability for maintaining the completeness and usefulness

of school assets. Orford (2018) includes inventory books in their list of the most valuable tools in financial management. This is critical in reducing problems in cash flow.

Table 7 presents the level of financial management competence of public secondary school principals, along with financial monitoring and evaluation.

Table 7:
Financial Monitoring and Evaluation

Indicators	Weighted Mean	Descriptive Equivalent
1. Posting details on actual utilization of school funds in the Transparency Board for monitoring	4.81	Very Competent
2. Posting details on actual utilization of school funds in the Transparency Board for evaluation	4.81	Very Competent
3. Preparing financial transaction documents to be monitored by the BAC members	4.72	Very Competent
4. Preparing financial transaction documents to be evaluated by the BAC members	4.71	Very Competent
5. Keeping track of all the auditable school expenditures	4.67	Very Competent
6. Ensuring that all financial transactions are supported by records or documents for evaluation	4.74	Very Competent
7. Evaluating financial transactions for future assessment or budget realignment	4.64	Very Competent
8. Submitting relevant financial reports to the Division's auditing department for evaluation	4.76	Very Competent
9. Crafting innovative school monitoring and evaluation system	4.51	Very Competent
10. Taking responsibility if discrepancies are found during evaluation process	4.63	Very Competent
Overall Weighted Mean	4.70	Very Competent

It is reflected in Table 7 that the respondents obtained an overall weighted mean of 4.70, denoting a descriptive equivalent of "Very Competent," along with financial monitoring and evaluation. This means that the respondent school principals are very capable of monitoring and evaluating the utilization of the school budget.

Posting data on using school money in the Transparency Board for monitoring and assessment received the highest weighted mean of 4.81, signifying a descriptive equivalent of "Very Competent." This means that the respondent school principals are being transparent in the utilization of school funds by also posting it in the school's Transparency Board.

Meanwhile, crafting innovative school monitoring and evaluation system obtained the lowest weighted mean of 4.51, denoting a descriptive equivalent of "Very Competent." This implies that the respondent school principals are capable of innovating systems for easier monitoring and evaluation of school finances.

Table 8 presents the level of financial management competence of public secondary school principals along with financial reporting.

Table 8:
Financial Reporting

Indicators	Weighted Mean	Descriptive Equivalent
1. Providing terminal report for every accomplished project	4.68	Very Competent
2. Preparing supporting documents for reporting	4.77	Very Competent
3. Presenting financial reports through School Report Card (SRC)	4.75	Very Competent
4. Presenting financial reports through the School's Transparency Board	4.76	Very Competent
5. Presenting financial reports to project donors	4.71	Very Competent
6. Presenting financial reports to stakeholders through State of the School Address (SOSA)	4.64	Very Competent
7. Involving the stakeholders in reporting school assets purchased through stakeholders' donation	4.61	Very Competent
8. Providing systematic access of financial transaction data to the school community	4.63	Very Competent
9. Establishing a system for schools' financial reporting	4.64	Very Competent
10. Ensuring that all data for reporting are validated	4.76	Very Competent
Overall Weighted Mean	4.69	Very Competent

It can be gleaned from Table 8 that the respondents obtained an overall weighted mean of 4.69, denoting a descriptive equivalent of "Very Competent," along with financial reporting. The respondent principals can document and communicate the school's financial activities and performance to the stakeholders.

Among the indicators, preparing supporting documents for reporting obtained the highest weighted mean of 4.77, denoting a descriptive equivalent of "Very Competent." This denotes that the respondent school principals are very knowledgeable in organizing financial documents for reporting.

On the other hand, involving the stakeholders in reporting school assets purchased through stakeholders' donations obtained the lowest weighted mean of 4.61, denoting a descriptive equivalent of "Very Competent." The result aligns with Osuala's (2017) study, which states that stakeholders are equally responsible for financial management, although the principal leads some of them. Similarly, principals are the chief accounting officers assigned to report all financial information and implement policies accordingly. (Boma, 2018)

Table 9 presents the summary table of the level of financial management competence of public secondary school principals. It can be noted in Table 9 that the respondents obtained a grand weighted mean of 4.64, denoting a descriptive equivalent of "Very Competent." It implies that the

respondent school principals can handle the financial responsibility given to them and extend their efforts to ensure everything goes efficiently. Notice that all indicators are in the exact descriptive equivalent except for generating and mobilizing financial resources. An overall weighted mean of 4.34, denoting a descriptive equivalent of “Competent.”

Babayemi (2018) also found that some school heads need help generating resources for school projects and activities. On the other hand, the preparation of financial management plans has the highest overall weighted mean of 4.74. Campbell (2019) considers this a crucial step in determining the value of the decisions that would come afterward, which is also very significant in financial planning.

Table 9:

Summary Table Level of Financial Management of Public Secondary School Principals

Indicators	Overall Weighted Mean	Descriptive Equivalent
Preparation of Financial Management Plan	4.74	Very Competent
Generation and Mobilization of Financial Resources	4.34	Competent
Procurement of Assets	4.73	Very Competent
Asset Management	4.66	Very Competent
Financial Monitoring and Evaluation	4.70	Very Competent
Financial Reporting	4.69	Very Competent
Grand Weighted Mean	4.64	Very Competent

Significant Difference in the Level of Financial Management Competence of Public Secondary School Principals across their Profile Variables

Table 10 presents the significant difference in the level of financial management competence of public secondary school principals across their profile variables.

It can be gleaned from Table 10 that there is a significant difference in the level of financial management competence of the respondents along the preparation of financial management plan and length of service as principal as indicated by a significance value of .000, which is less than the set level of significance which is .05. When a result, the null hypothesis, which implies that there is no significant difference in respondents' financial management ability when they construct a financial management plan and length of service as principal, is rejected. Further, the post hoc test using Scheffe's Method (see Appendix K) revealed that there is a significant difference in the preparation of financial management plan between those respondents who have been in the service for 1-3 years and those respondents who are in service for ten years and above as indicated by the significance value of .000. According to Campbell (2019), an experienced school principal is also

an experienced administrator in terms of preparing school budget plan than those school principals with a smaller number of years as principal.

Table 10:
Significant Difference in the Level of Financial Management Competence of Public Secondary School Principals across their Profile Variables

Profile		Financial Competence					
		Preparation of Financial Management Plan	Generation and Mobilization of Financial Resources	Procurement of Assets	Asset Management	Financial Monitoring and Evaluation	Financial Reporting
Sex	p	.233	.315	.436	.537	.453	.264
	t	-.637	.559	.552	.492	.501	-.613
Age	p	.274	.645	.172	.434	.352	.244
	F	.607	.322	0.682	-.493	-.542	.661
Civil Status	p	.486	.744	.694	.549	.846	.638
	F	.559	.310	.332	.544	.198	-.524
Highest Educational Attainment	p	.488	.674	.486	.523	.748	.634
	F	-.721	.553	.734	.687	.497	.636
Position	p	.759	.384	.585	.349	.546	.455
	F	.542	-.819	.662	.824	.772	.790
Length of Service as School Principal	p	.000*	.445	.644	.385	.122	.134
	F	7.23	.442	.332	.596	-.677	.652
Number of Relevant Trainings Attended	p	.452	.644	.766	.323	.655	.674
	F	-.821	.655	.495	.842	-.622	-.533
School Category	p	.364	.000*	.374	.595	.433	.740
	F	.993	8.012	.932	.485	.734	-.231

Note: *significant at .05 level alpha

Table 10 also revealed that there is a significant difference in the level of financial management competence of school principals along generation and mobilization of financial resources and school category as indicated by a significance value of .000, which is less than the set level of significance which is .05. which implies that there is no substantial difference in

respondents' financial management ability when they construct a financial management plan and length of service as principal, is rejected.

Furthermore, a post hoc test utilizing Scheffe's Method (see Appendix K) demonstrated a significant difference in the development and mobilization of financial resources between small and big schools, with a significance value of.000. The findings corroborate Boma's (2018) argument that there is a variation in the quantity of money produced by school type. He pointed out in his study that more prominent schools produce more generated funds than small ones.

Significant Relationship between the Level of Financial Management Competence of Public Secondary School Principals across their Profile Variables

Table 11 presents the significant relationship between the level of financial management competence of public secondary school principals across their profile variables.

Table 11 shows that there is a significant relationship between school principals' level of financial management competence and the generation and mobilization of financial resources and school category, as indicated by the significance value of.000, which is less than the set level of significance of.05. The null hypothesis, which asserts that there is no significant relationship between the creation and mobilization of financial resources and the degree of financial management proficiency of school administrators, is therefore rejected. The result supports the claim of Boma (2018) that school category affects the number of funds generated. He pointed out in his study that more prominent schools produce more generated funds than small ones.

Table 11:
Significant Relationship between the Level of Financial Management Competence of Public Secondary School Principals across their Profile Variables

Profile	Financial Competence						
		Preparation of Financial Management Plan	Generation and Mobilization of Financial Resources	Procurement of Assets	Asset Management	Financial Monitoring and Evaluation	Financial Reporting
Sex	p	.355	.435	.645	.333	.364	.638
	r	.637	-.622	.728	.522	.263	-.475
Age	p	.326	.547	.729	.436	.566	.635
	r	.273	.642	.436	.352	-.461	.458
Civil Status	p	.597	.554	.639	.445	.294	.573
	r	-.352	.432	.173	.646	.463	.644
Highest Educational Attainment	p	.583	.606	.746	.602	.469	.239
	r	.364	-.362	.442	.485	.332	.644
Position	p	.379	.593	.473	.537	.529	.563
	r	.357	.465	-.526	.235	.284	.553
Length of Service as School Principal	p	.092	.210	.220	.134	.462	.287
	r	.813	.463	-.522	.437	.673	-.316
Number of Relevant Trainings Attended	p	.482	.504	.629	.319	.735	.344
	r	.462	.676	.536	-.173	.317	.345
School Category	p	.139	.000*	.074	.283	.474	.194
	r	.364	.887	.835	.663	.273	.536

*Note: *significant at .05 level alpha*

IV. Conclusion

1. Secondary school leadership is female-dominated. Likewise, most of the public secondary school principals are in the late adulthood stage, married, holding a Principal IV position, with Doctors' Degrees, seasoned school administrators in a medium school category, and equipped with training related to financial management.
2. Public secondary school principals are competent in making financial decisions.

3. Length of service as principal and school category is associated with the school principals' level of financial management competence.
4. School category is associated with the level of financial management competence of the school principals along generation and mobilization of financial resources.

V. Recommendations

1. Public school principals can adapt the enhancement training matrix crafted by the researcher to improve their financial management competence.
2. Public school principals should collaboratively craft programs/ activities that continuously enhance their financial management competence.
3. Public school principals should conduct Learning Action Cell (LAC) Sessions or Focus Group Discussions (FGDs) to share their best practices in managing their financial resources in the LAC sessions and Focus Group Discussions.
4. Future researchers may use this study's results as baseline data and provide data as a source of related literature.

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