

Extent of Principals' Fund Management Practices for Effective Implementation of Entrepreneurship Studies in Secondary Schools in Awka Education Zone

Chimaa Okaforcha and Nonye Ifediorah Okeke

Department of Educational Foundations, Chukwuemeka Odumegwu Ojukwu University,
Igbariam Campus, Anambra State, Nigeria.

Corresponding Author: Chimaa Okaforcha

Abstract

The purpose of this study was to determine the extent of fund management practices of principals in public and private secondary schools for effective implementation of entrepreneurship studies in Awka education zone of Anambra State. One research question and one null hypothesis guided the study. The descriptive survey design was adopted in the study. The population comprised 109 teachers of entrepreneurship in the 18 public and 22 registered private secondary schools in the zone. This comprised 54 entrepreneurship teachers in public and 55 entrepreneurship teachers in private secondary schools in the area. Entrepreneurship teachers were used as respondents because there is likelihood that principals may not rate themselves objectively. The whole population was studied using purposive sampling technique. A researcher-developed instrument titled "Principals Fund Management Practices Questionnaire" (PFMQ) was the instrument for data collection. The instrument was duly validated by experts. The Cronbach Alpha was used for the reliability test and this yielded coefficient value of 0.82. This value was considered high enough making the instrument reliable for the study. The researchers collected the data for the study. Mean scores were used to answer the research question while t-test was used to test the hypothesis at 0.05 level of significance. It was among others found that both public and private secondary school principals are inefficient in mobilizing sufficient funds for the execution of entrepreneurship projects in secondary schools in Awka education zone of Anambra State. Some of the recommendations were that government should devise effective means of monitoring funds distributed to schools. Again, school principals should explore alternative sources of revenue to supplement government's subventions to schools. This study determined the extent of fund management practices of principals in public and private secondary schools for effective implementation of entrepreneurship studies in Awka education zone of Anambra State. The study is very significant in the management of school fund. The findings are likely to help principals manage school funds properly. The findings of the study will help both principals and the government to judiciously manage funds meant for the implementation of entrepreneurship studies in secondary schools. The study is likely to make impact in ensuring that best fund management practices are adopted in managing school funds especially in the implementation of entrepreneurship studies.

Keywords: principal; fund management; effective implementation; entrepreneurship; secondary education

INTRODUCTION

Nigeria advocates for the philosophy of education that could cater for the needs of the citizens especially in the provision of job opportunities to reduce the alarming rate of unemployment in the country especially among school leavers.

The efforts at solving the unemployment problems in the country resulted in the renewed interest in entrepreneurship studies (Nwangwu, 2007). According to Nwankwo, (2006) entrepreneurship study is an integral part of general education designed to equip students with entrepreneurial skills that will make them self-reliant, self-employable, creative and innovative.

Entrepreneurship studies as provided in Federal Republic of Nigeria, (FRN) (2011) is taken as core

subject in the secondary school curriculum. In this study, entrepreneurship studies therefore, is an aspect of the school curriculum which should be properly managed in order to achieve the desired result of job creation in the country.

Like other aspects of the school programme, entrepreneurship studies require proper planning, coordination, supervision, direction and evaluation, financing among other things, before the desired objectives could be achieved. School principals who are managers in their schools need to ensure that the entrepreneurship study is well financed and implemented so as to achieve one of the main objectives of secondary education which is to prepare the students for useful living in society.

Entrepreneurship study is made up of all kinds of experiences that give students the ability and vision of how to access and transform opportunities of different kinds (Okeke, 2009). It goes beyond business creation to include increasing students' ability to anticipate and respond to societal changes. Thus, entrepreneurship study enables the recipient to develop the willingness and ability to explore and exploit investment opportunities, establish and manage a successful business enterprise.

The Federal Republic of Nigeria (FRN, 2011) enumerated the entrepreneurship subjects as follows: auto body repair and spray painting, auto electrical work, auto mechanical work, auto parts merchandising, air conditioning refrigerator welding and fabrication engineering craft practice, electrical installation and maintenance work. Others, according to the document include radio, TV and electrical work, block laying, brick laying and concrete work, painting and decorating, plumbing and pipe fitting, machine woodworking, carpentry and joinery, furniture making, upholstery, catering and craft practice, garment making, textile trade, dyeing and bleaching, printing craft practice. Further provisions are cosmetology, leather goods manufacturing and repair, keyboarding, short hand, data processing, store keeping, book keeping, GSM maintenance, photography, tourism, mining, animal husbandry, fisheries, marketing, salesmanship etc.

The above entrepreneurial subjects cannot be taught in the absence of finance. The human and material resources for teaching the subjects need finance. Salaries must be paid and facilities must be bought for the programme to be fully implemented. The programme therefore needs adequate finance and proper financial management to succeed.

In secondary schools, principal are financial managers and their financial roles include organizing the business staff, preparing the school budget, administering capital outlay and debt services, administering school purchases, accounting for school monies and property, and providing for a system of internal accounting. Further, the principal's role as a financial manager as described by Peretomode (1995), includes: prepare the school budget; provide for a system of internal accounting; administer school purchases; account for school monies; account for school properties, and keep the school office running smoothly.

It is understandable that the school principals have limited control over the sources of funds for their schools but they influence the provision of funds and facilities through proper accounting, reporting and effective negotiations during budgeting. Effective school principals respect responsibility and

accountability and manage the available resources and whatever funds that come to the school.

Admittedly, the bursar is appointed to head the financial section of the school, the principal supervises and controls his operations because the principal is the accounting officer of the school and his activities revolve around the school budget. The budget accounting to Obi (2009) is the expected to show revenue and expenditure for each year, based on estimates of the outcome accruing to the organization. Proper budget implementation has a multiplier effects on school performance or productivity.

Critics such as Olisa (2006) and Ezekwesili (2006) have over the years expressed opinions and disappointment at the state of public education in Nigeria and Anambra State in particular. This is in spite of the fact that huge sums of money are plunged into public education; yet, the output has been poor to the extent that students from public schools could not compete favourably in academics, character, and industry with those in private schools (Okechukwu, 2017). The status of facilities and finances in these schools are characterized by decay, under utilization and embezzlement. The critics strongly believe that the poor performance is traceable to inadequate finance resulting in lack of teachers' commitment and teachers' engagement in private business among others. Onyechere, (2005) observed that embezzlement of funds and infrastructural decay were also recorded in most secondary schools in the State.

In order to solve the financial problems in secondary schools in Anambra State, the past government of Governor Peter Obi distributed millions of naira, buses and computers to public and private secondary schools in the State. Personal interactions among the researchers and relevant authorities in Government House, Awka, indicated that the current regime of Dr. Willie Obiano has also made financial distributions to public and private secondary schools in the State. However, despite the financial donations, most secondary schools in the State are still faced with financial problems as evident in dilapidated infrastructure, absence of current teaching facilities among others. The implementation of entrepreneurship studies seem not to be effective in most of the schools. Against this background, the researchers were motivated by the need to determine the extent of fund management practices of secondary school principals for effective implementation of entrepreneurship studies in Awka education zone of Anambra State.

Purpose of the Study

The main purpose of this study was to determine the extent of fund management practices of principals in

public and private secondary schools for effective implementation of entrepreneurship studies in Awka education zone of Anambra State.

Statement of the Problem

The amount of entrepreneurial knowledge and skills imparted in some secondary schools in Anambra State and Awka education zone is scanty and poor. The learning and knowledge imparted, such as it is, lack proper entrepreneurial or technical contents capable of making the recipients self-reliant. The entrepreneurship studies facilities, in most schools where they exist, are either inadequate or in a deplorable state; and there appears to be general indiscipline among students and teachers alike resulting to low school performance (Okechukwu, 2017). The problem of the study therefore is to determine the extent of fund management practices of public and private secondary school principals for effective implementation of entrepreneurship studies in Awka education zone of Anambra State.

Research Question: What is the extent of fund management practices for effective implementation of entrepreneurship studies in public and private secondary schools in Awka education zone of Anambra State?

Null Hypothesis: Entrepreneurship teachers in public and private secondary schools do not differ significantly in their mean ratings on principals' fund management practices for effective implementation of entrepreneurship studies in Awka education zone of Anambra State.

RESEARCH METHOD

This study was carried out in public and private secondary schools in Awka Education zone. The design adopted for the study was descriptive survey. The population comprised 109 teachers of entrepreneurship in the 18 public and 22 registered private secondary schools in the zone (information was collected from Post Primary School Service Commission on the 19th of January 2019). The population is made up of 54 entrepreneurship teachers in public and 55 entrepreneurship teachers in private secondary schools in the area. Entrepreneurship teachers were used as respondents because there is likelihood that principals may not rate themselves objectively. The whole population was studied using purposive sampling technique. A researcher-developed instrument titled "Principals Fund Management Practices Questionnaire" (PFMQ) was the instrument for data collection. The instrument was made up of two parts- "A" and "B". Part A was on the bio-data of the respondents while part B contained items on fund management practices of the principals. The instrument is a rating scale

structured thus: Very Efficient (VE) = 4 points; Efficient (E) = 3 points; Inefficient (I) = 2 points; Very Inefficient (VI) = 1 point.

The face and content validity of the instrument were established by three experts; one in Educational Administration; one in Vocational Education and one in Measurement and Evaluation. All the experts are lecturers in the Faculty of Education, Chukwuemeka Odumegwu Ojukwu University (COOU) Anambra State. To determine the reliability of the instrument, the Cronbach Alpha method was used. Twenty copies of the instrument were administered on 20 respondents made up of 10 entrepreneurship teachers in public and 10 entrepreneurship teachers in private secondary schools in Onitsha education zone. The coefficient of 0.82 was obtained for the items. This high reliability index indicated that the instrument is reliable and therefore considered adequate for the study. The researchers collected the data from the respondents. The research question was answered using mean. Mean scores that fall between 3.00 - 5.00; 3.50 - 3.49; 2.50 - 3.49; and 1.00 - 1.49 were taken to indicate VE; E; I and VI respectively. Similarly, t-test statistic was used to test the hypothesis at 0.05 level of significance. As a general rule, the null hypothesis was not accepted where the calculated t-value was equal or greater than the critical or table t-value, while the null hypothesis was accepted where the calculated t-value is less than the t-critical value.

RESULTS

Research Question: What is the extent of fund management practices for effective implementation of entrepreneurship studies in public and private secondary schools in Awka education zone of Anambra State?

Table 1 presents data analysis for the research question. The mean ratings for items 7 and 8 by entrepreneurship teachers in private secondary schools and the mean rating for item 8 by entrepreneurship teachers in public secondary schools are within 3.50 and 3.49 indicating that private secondary school principals are efficient in sourcing funds for maintaining entrepreneurship teaching equipment in their schools and invitation of private organizations to sponsor entrepreneurship teachers in their schools to attend staff development programmes on entrepreneurship teaching materials improvisation and public secondary school principals efficient in the allocation of funds for purchasing entrepreneurship examination materials in their schools respectively.

Table 1: Mean Ratings of Entrepreneurship Teachers on Principals’ Fund Management Practices for Effective Implementation of entrepreneurship Studies

S/N	To What Extent Does Your Principal:	X (Public)	Dec.	X (Private)	Dec.
1.	Mobilize sufficient funds for the execution of entrepreneurship projects.	1.32	VI	1.44	VI
2.	Wait for government’s provision of funds for the purchase of entrepreneurship teaching materials in your school.	2.54	I	3.05	I
3.	Encourage communities to supplement government’s allocation to entrepreneurship programme in your school.	3.11	I	3.46	I
4.	Prepare account for funds donated for the execution of entrepreneurship programme in your school.	2.64	I	2.99	I
5.	Allocate funds for the purchase of entrepreneurship teaching materials in your school.	2.77	I	3.25	I
6.	Source funds for maintaining entrepreneurship teaching equipment in your school.	3.08	I	3.82	E
7.	Invite private organizations sponsor entrepreneurship teachers in your school to attend staff development programmes on entrepreneurship teaching materials improvisation.	2.55	I	3.50	E
8.	Allocate funds for purchasing entrepreneurship examination materials in your school.	3.49	E	2.66	I
9.	Provide funds for your school to purchase enough entrepreneurship teaching materials for all students in their classes.	2.58	I	2.51	I
Mean of Means		2.67	I	2.93	I

In the same manner, the mean ratings for items 1 by both entrepreneurship teachers in public and private secondary schools fall within 2.50 – 3.49 decision rule indicating that both public and private secondary school principals are inefficient in mobilizing sufficient funds for the execution of entrepreneurship projects for effective implementation of entrepreneurship studies in secondary schools in the zone. Again, the mean ratings of items 2, 3, 4, and 9 by both public and private secondary school entrepreneurship teachers fall within 2.50 – 3.49 decision rule indicating that the principals are inefficient in encouraging communities to supplement government’s allocation to entrepreneurship programme in their schools; in preparation of account for funds donated for the execution of entrepreneurship programme in their schools; in allocation of funds for the purchase of entrepreneurship teaching materials in their schools,

and in providing funds in their schools for teachers to purchase enough entrepreneurship teaching materials for all students in their classes.

On the whole however, the mean of means for both public and private secondary schools fall with 2.50 – 2.49 decision rule. This indicates the principals are inefficient in fund management for effective implementation of entrepreneurship studies in public and private secondary schools in Awka education zone of Anambra State.

Hypothesis: Entrepreneurship teachers in public and private secondary schools do not differ significantly

in their mean ratings on principals’ fund management practices for effective implementation of entrepreneurship studies in Awka education zone of Anambra State.

Table 2: t-test of Mean Difference between Public and Private School Principals’ Fund Management Practices for Effective Implementation of Entrepreneurship Studies

Principals	Number	X	Sd	Df.	Z-cal	Z-crit	P > .05
Public	54	2.67	0.01	108	1.22	1.96	Not significant
Private	55	2.93	1.01				

Table 2 indicates that at .05 significant level and 108 degree of freedom, the calculated t-value of 1.22 is less than the critical z-value of 1.96. The difference in their mean ratings is not significant. The null hypothesis is therefore not rejected.

DISCUSSING OF FINDINGS

The research question analyzed the fund management practices of principals in public and private secondary schools for effective implementation of entrepreneurship studies in Awka education zone of

Anambra State. Similarly, the null hypothesis tested whether any significant difference existed in the mean ratings on public and private secondary school principals' fund management practices for effective implementation of entrepreneurship studies in Awka education zone of Anambra State.

The data analysis for the research question revealed that principals in private secondary schools are efficient in sourcing funds for maintaining entrepreneurship teaching equipment in their schools and in invitation of private organizations to sponsor entrepreneurship teachers in their schools to attend staff development programmes on entrepreneurship. Similarly, public secondary school principals are efficient in the allocation of funds for purchasing entrepreneurship examination materials in their schools.

In the same manner, both public and private secondary school principals are inefficient in mobilizing sufficient funds for the execution of entrepreneurship projects in secondary schools in Awka education zone of Anambra State. Again, the principals studied are inefficient in encouraging communities to supplement government's allocation to entrepreneurship programme in their schools. They are also inefficient in preparation of account for funds donated for the execution of entrepreneurship programme in their schools and in the allocation of funds for the purchase of entrepreneurship teaching materials in their schools. The tested hypothesis revealed that public and private secondary school entrepreneurship teachers did not differ in their mean ratings on principals' fund management practices for effective implementation of entrepreneurship studies in Awka education zone of Anambra State.

The findings of this study are analytically important. Inefficient management of funds in the school system has been the bane of educational programme in Nigeria. Part of the failures of such educational programmes like introductory technology, universal free primary education and the 6-3-3-4 system of education were attributed to inadequate or poor management of finance. Experiences in the country showed that entrepreneurship studies in Anambra State secondary schools and Awka education zone in particular is likely to collapse if funds are not properly managed. The human resources might be adequate but absence or inadequate financial resource may make it extremely difficult for the principals to procure other resources (e.g. teaching materials) needed for the programme implementation.

The findings of the study are in agreement with Duru (2016) who found that most secondary schools principals in Imo State do not mobilize sufficient financial resources for implementing entrepreneurship in the State. The agreement in the

findings indicated the perennial problem of educational finance in Nigeria. The persistence of the financial problem since 2016 till date suggested that no serious efforts have been made to solve the problem of financial management in secondary schools in the country. Huge amount of money could be distributed to schools as Peter Obi and Willie Obiano did in Anambra State but, if the money is not properly handled or monitored, human factor may play in and the result will be mismanagement or embezzlement. Again, governments' funding of schools needs to be supplemented through alternative sources of revenue. Those schools managers that wait for government to provide all the funds that the school needs to function should not fail to understand that education competes for the government's lean resources with other sectors like health, security, agriculture among others.

Similarly, Ikeanyionwu (2016) found no significant difference in the mean ratings of public and private secondary school principals in their mean ratings on the financial resource challenges that confronted public and private schools in Anambra State. Though, Ikeanyionwu did not concentrate his study only on entrepreneurship studies but on financial challenges to secondary education, the similarity in the findings suggested that the financial problems confronting principals were not limited to entrepreneurship studies. Entrepreneurship rather had its own share as part of the education system.

CONCLUSION

Based on the findings of this study and the discussion of the findings, the conclusion of the study is that majority of the principals are inefficient in fund management practices for effective implementation of entrepreneurship studies in public and private secondary schools in Awka education zone of Anambra State.

LIMITATIONS OF THE STUDY

This study has some limitations. The first is that it was carried out in one education zone out of the six education zone in the state. As a result, the result may not be applied to the entire state. The limitation was the use of only questionnaire as the instrument for data collection. A combination of this with other processes of data collection could have yielded a different result.

RECOMMENDATIONS

Based on the findings of this study, the following recommendations were made:

1. Government should devise effective means of monitoring funds distributed to schools.
2. School principals should explore alternative sources of revenue to supplement government's subventions to schools.

3. Private sector participation in funding of entrepreneurship studies in Awka education zone and Anambra State in general should be encouraged by both the private school proprietors and the government.
4. The government should partner with international donor agencies for proper funding of entrepreneurship studies in both public and private secondary schools in Anambra State.
5. School principals should attend seminars, workshops and conferences to acquire the skills and knowledge needed for handling school finance.

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