BUDGETING MANAGEMENT AND FINANCIAL PERFORMANCE OF SELECTED UNIVERSITIES IN JUBA CITY, SOUTH SUDAN

BY

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A THESIS SUBMITTED TO THE COLLEGE OF ECONOMICS AND MANAGEMENT IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF A MASTER OF BUSINESS ADMINISTRATION, FINANCE AND ACCOUNTING OF KAMPALA INTERNATIONAL UNIVERSITY, UGANDA

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DECLARATION

I, Moni Cecilia Eluzai, hereby declare that this work is a result of my own effort under the guideline of my Supervisor. I also declare that this thesis has materials from other researchers which have fully been acknowledged within the theses and in the references. Finally, I declare that this thesis has never been submitted for any academic award in any other University or Institutions of higher learning.

Sign…………………………………………………

Date………………………

APPROVAL

The work reported in this thesis has been done by the candidate under my guidance and supervision.

Sign……………………………………………… Date………………………

Name: Dr. Sunday Arthur

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I first of all thank God for the grace, knowledge, wisdom, strength and provisions that he gave to me. If it wasn’t for Him, I would have not managed this task.

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LIST OF ABBREVIATIONS

CPA	Comprehensive Peace Agreement
CSO	Cuvil Society Organization
CUOSS	Catholic University of South Sudan
GOSS	Government of South Sudan
IRR	Internal Rate of Return
JU	Juba University
NGOs	Non governmental Organizations
NPV	Net Present Vaue
TOC	The Theory of Constraints
SAI	Supreme Aduit Institution
SD	Standard Deviation
SMEs	Small Scale Enterprises
SPLM	Sudan Peaples Liberation Movement
SSPs	Scientific parkage for Social Sciences
BMP	Budget management policy

ABSTRACT

Existing evidence indicate that there is difficulties in instituting and sustaining budget practices over time due to perceived low financial standing of the public sector. The purpose of this study was to examine the effect of budget management to financial performance in public and private Universities in Juba city, South Sudan. Specifically, the study was set out to; find out the relationship between budget planning and financial performance in public and private Universities in Juba city, South Sudan; identify the relation between budgetary participation and financial performance in public and private Universities in Juba city, South Sudan; and assess how Budgetary control links to financial performance in public and private Universities in Juba city, South Sudan. The study employed the descriptive comparative design. A sample size of 48 respondents was derived from the target population of 55 from Catholic University (CUOSS) and Juba University (JU) in South Sudan using the Krejcie and Morgan table. The qualitative and quantitative approaches were employed to analyse the data collected through questionnaire. The results of qualitative analyses, using frequency counts and percentage distributions, means and standard deviations, show that majority of the respondents were males; majority of the respondents had postgraduate education; and that the majority of respondents in CUOSS (50%) and JU (50%) have between 1-3 and more than 8 years experience respectively. The results of quantitative analyses conducted using regression model show that budget planning has a significant positive effect on financial performance at both CUOSS and JU. Further yet, there is an associative relationship between the two variables at both universities. It was further noted that there was a variation of 49% and 42.4% on financial performance at CUOSS and Juba University respectively. This implies that other components not studied in this research contribute 51% and 57.6% of the variance in the dependent variable. The results also showed that budgetary participation has a significant positive effect on financial performance at CUOSS but rather at Juba University. The results further indicate that budgetary control links has significant effect on financial performance in public and private Universities in Juba city, South Sudan. The researcher recommended since there was strong relationship in budget planning and financial performance in Juba University compared to catholic University, Juba University should continue to employ budget planning while Catholic University should start practicing budget planning if it is to prosper in sound financial management. It was also recommended that the University management should ensure that all concerned department should actively participate in budget management if they are to achieve institutional goal. The accrediting institution for higher education should conduct continues research on financial performance to find out whether institutions have functional budget management and also competent staff are involved in the monitoring and control.

CHAPTER ONE
INTRODUCTION

1.0 Introduction

In this chapter the researcher introduces the research subjects related to research area of budget Management and financial performance of selected Universities in Juba city, South Sudan. This is a comparative study; looking at both public and private universities. This section has the background of the study (historical perspectives, theoretical perspective, conceptual perspective and contextual perspective), the statement of the research problem, purpose of the study, specific objectives of the study, the research questions, hypothesis, study scope, significance of the study, and operation definitions.

1.1 Background to the Study

1.1.1 Historical Perspectives

Many developing countries in Africa have engaged in detailed planning exercise of various types in the period after independence and this has resulted in wide range of literature on planningUmblaba Development Services (2017). Careful planning is at the root of any firm's financial Success. Planning is therefore the process of deciding what objective to pursue during the future time and what to do in order to achieve these objectives.

According to Bartle (2008), budgets provide a focus for the organization aid in the coordination of activities and facilitate control. Budgeting at both management and operation level looks at the future and lays down what must be achieved. Annual budgets ensure regular checks over aggregate expenditure and generate full particular of financial performance statement on resources utilization but not concerned with long termed development plans over a medium-term activity (Barger,2013; Bartle, 2008). Budgeting entails setting of goals, giving an account of actual financial performance evaluation in terms of set financial goals. According to Adongo and Jagongo (2013), Budgetary controls checks whether plans are realized and put into effect corrective measures where deviation is occurring. The authors emphasized that without effective controls an enterprise was at mercy of internal and external forces which can disrupt its efficiency and be an aware, such enterprise cannot be able to combat such forces.

According to Kariuki (2010), budgeting is a process of planning the financial operation of a business. Budget as a management tool helps organizations to organize and formulize management planning activities. Budgets as financial tools are useful for both evaluation and control of organizations in planning of future activities. Application of these tools can greatly impact on financial performance of an institution (Bhimani et al, 2015).

Budgeting process starts with development of Budget for the coming year several months before the end of the current yearas stated by Weygandt, Kimmel, Kieso and Aly (2012).Budgeting process typically begins with strategic planning by the organizational top level management. The strategic plan communicates the goal and objective of the organization for relatively long period of time (5 – 10) years. Furthermore, Weygandt et al (2012) explained that some companies start budgeting process on the last year's numbers whereas others employ Zero based budgeting. The authors argued that budgeting process usually starts with the data collection of each organizational unit of the company.

Managing a budget necessitates adherence to strict internal organizational protocols on the expenditures. Budget management is sometimes used interchangeably as management control. This term was first used in the 1970s. It was a collective name given to budgeting, product costing and management accounting (Greve, 2009). PM4DEV (2015) highlights the steps and tasks included in budget management. These include, Defining the Budget, Executing the Budget, Controlling the Budget and Updating the Budget.

Worth noting is that the budget management must have a plan. This plan describes the methods on how expenses are managed. It can also describe how budget variances are managed, the level of approving changes to the budget and the process of requesting for those changes (Ax et al., 2011). According to PM4DEV (2015), the plan may be formal or informal basing on the needs of stakeholders.

Financial performance describes subjective measures of how well a firm can use assets from its primary mode of business and generates revenue. It is also a general measure of firms' overall financial heath over a given period of time and thus can be used to compare firms across the same industries and sectors in aggregation. According to Kibet, Makokha and Namusonge (2016) the importance of financial stability ranges from enabling an organization to have sufficient resources for quality services delivery, enabling an organization to pay staff, vendors and creditors on time and maintenance of good credit risk. This makes financial performance an important area of concern that attracted the attention of researchers, organizational managers, government and the entre public. It is increasingly recognized that an organization can have a sound budget and financial system but still fail to achieve its intended targets. This suggests that the rule of game by which the budget is formulated and implemented are equally important and that they do influence outcomes (Kariuki, 2010; Dunk, 2009).

According to Attipoe, ChoudharyandJonga (2014), the Government Budgeting is the principle channel of allocating financial resources and managing Government expenditure to usher in economic growth and to implement plans and programmes in the Country. Budgeting management when effectively done, contributes not only to better cash management but also helps increase financial clout, control financial results and performance measurements within an institution. Thus the link between the Budgeting management and strategic plansis a demonstration of commitment by those governing institutions to convert plans into an effective programme of action.According to Davies and Smith (2010), the Government of South Sudan has fairly large domestic revenue for post conflict Country which is mostly from oil. However, it is regrettable to note that the Education sector receives one of the worst transfers compared to other sectors.

After the birth of the republic of South Sudan, five universities were transferred from the north to the south. However, South Sudan has six universities, of which five are public and one private. Accordingly, Juba University is the biggest, leading and only university with good physical infrastructures and the others have temporary structures. Public universities suffer severely from austerity measures that the Government imposed to manage plummeting oil prices compared to private Universities (Jok and Mosley (n.d).

1.1.2 Theoretical perspective

This study was guided by the theory of constraints (TOC) which was introduced in Goldratt (1984). The theory states that all companies have certain aspects of their business that creates bottlenecks that limits the company's potential profitability. An important aspect of managing the value chain is identifying these constraints. The theory of constraints is a specific approach used to identify and manage constrains to achieve company's goal as stated by Weygandt et al (2012). This theory will therefore guide the researcher to identify the week areas that need improvement and finds solutions the areas spotted in the Publicand private Universities in Juba.

1.1.3 Conceptual perspective

A lot of studies have been done on the subject of budgeting and financial performance (Adongo & Jagongo, 2013; Isaboke & Kwasira, 2016; Fajinmi, 2016; Marcormick & Hardcastle, 2011) and none has focused on budget management and how it can influence an organization. The researcher defines budgeting and budgeting management as follows: -

Budget management is the rules and procedures that confirm the way budget is used to achieve the targeted goals while Mogale City (2016) added that budget Management as the financial plan and budget that moves towards achievement of goals within the constraints of available resources. Budget management involves setting of budget management policy (BMP) which specifies applicable legislative requirements as well as appropriate process and procedures to be adhered to by all the role players in budget management. PM4DEV (2015) defines budget management as the process by which expenses incurred are formally identified, approved and paid.

According to Kariuki (2010), budgeting is a process of planning the financial operation of a business. Budgetmanagement process as the process of quantifying the plans of an organization so as to enable it achievesits objective in defined period. It further provides right climate for good decisions, excellence and controls of activities and is intelligent and timely for organizations. It is measured by budgeting planning, participation and budgetary control. Budgeting management was examined against financial performance measured by financial sustainability and solvency. Due to this the researcher intends to find relationship between budget management and financial performance.

Performance is deemed to be the fulfillment of an obligation. Financial performance is a combination of various aspects which are economically important. Financial performance is the measuring of the results of firms polices and operations in monetary terms. These results are reflected in a firm's financial sustainability, solvency, return on investment, return on asset among others. In a broader sense financial performance refers to the degree to which financial objectives has been accomplished and is an important aspect of finance risk management (Likalama, 2017; Obi, 2015; Siyanbula, 2013).The authors describe financial performance as a general measure of the organization's financial health over a given period of time.

1.1.4 Contextual Perspective

South Sudan is a country born out of war, having been involved in a civil war for about fifty (50) years since Sudan attained independence from Britain in 1956. According to the Country profile by Jok and Mosley (n.d) the world pushed through the Comprehensive Peace Agreement (CPA) between the North and South of the Country which ended the civil war (1983-2005) and gave way for separation. Thus, the birth of South Sudan in 2011. The authors however note that even after 10 years after signing the peace agreement, not all promises, and expectations have been fulfilled.

According to Jok and Mosley (n.d), South Sudan has five national universities and one private university. University of Juba is the leading national University others include University of Upper Nile in Malakal, University of Bahr - el- Ghazal in Wau, University of Rumbek, John Grang memorial University of Science and Technology plus the private Catholic University of South Sudan in Juba. In Juba city, there are two public Universities located in the researcher's area of study that is the University of Juba and the Upper Nile University.The private university is also located with Juba city.

1.2 Statement of the Research Problem

In 2005 after a Comprehensive Peace Agreement (CPA), a semi-autonomous Government of South Sudan (GoSS) was established and this ended the 22 years of conflict between the Government of Sudan and Sudan People's Liberation Movement (SPLM).Formal and informal budgeting practices that existed both before and during the conflict shaped what was possible in terms of systems development at the start of the peace. It has however proved to be practically difficult to establish suitable institutions that use budget practices and sustain them over time especially due to perceived low financial standing of the public-sector (Jok & Mosley (n.d); Davies and Smith, 2009; Attipoe, Choudhary & Jongo, 2014). After the war, the technical capacity of these involved in budgeting was noted to be low. Yet officials who were used to unconstrained approaches of budget management resisted the changes that were being introduced to streamline the public and private budgeting systems. Besides, poor local infrastructure, pre-fabricated offices, weak IT capacity and limited communication have been witnessed in many private and public institutions, universities inclusive. Due to such associated problems it becomes difficult to practice planned budget as witnessed in their financial performance (Davies & Smith, 2010; World Bank-Africa, 2015; Kauny, 2016). The effect of this is mostly seen in the negative variance in the expenditure and income account of such universities besides having greater impact on controlling the finance of the Universities since 2011 when budgets were reduced as part of national austerity measures It should be noted that since the country has never experienced real peace even after its independence in 2011 several systems within the university have remained unfunctional. Additionally, budget management affects the financial performance of any institution (Attipoe, Choudhary &Jongo, 2014). So, with malfunctioning systems, universities are at a risk of deteriorating their financial sustainability, cost-effectiveness, reduced resources to maximize service delivery among others. There has been no study conducted within South Sudan universities in relation to the variables of budget management and financial performance. Given this situation, there is a great need to determine the relationship between budget management and financial performance in both public and private Universities of South Sudan. Thus, there is need to carry out this comparative study to bridge the knowledge gap.

1.3 Purpose of the Study

The purpose of this study was to examine the effect of budget management on financial performance in public and private Universities in Juba city, South Sudan.

1.4 Objectives of the Study

1. To evaluate the effect of budget planning on financial performance in public and private Universities in Juba city, South Sudan.
2. To examine the effect of budgetary participation on financial performance in public and private Universities in Juba city, South Sudan.
3. To assess the effect of budgetary control links on financial performance in public and private Universities in Juba city, South Sudan.

1.5 Research Questions

1. What is the effect of budget planning on financial performance in public and private Universities in Juba city, South Sudan?
2. What is the effect between budgetary participation on financial performance in public and private Universities in Juba city, South Sudan?
3. How does Budgetary control link affect financial performance in public and private Universities in Juba city, South Sudan?

1.6 Hypotheses

Ho_1: Budget planning has no significant effect on financial performance in public and private Universities in Juba city, South Sudan.

Ho_2: Budgetary participation has no significant influence on financial performance in public and private Universities in Juba city, South Sudan.

Ho_3: Budgetary control has no significance influence on financial performance in public and private Universities in Juba city, South Sudan.

1.7. Scope of the Study

1.7.1 Content Scope

The content scope for this study was on budget management and financial performance. It focused on comparing the budget management and financial performance in public and private universities in Juba city, South Sudan.

1.7.2 Geographical Scope

The study was conducted in Juba city, Jubek State in South Sudan. Juba city is the capital and the biggest city in South Sudan with estimated population of 400,000 people. The latitude of 4.885363 and longitude of 31.571251.It is located within the central equatorial region.Juba city has three universities, being the only city with such a number. Two of the universities are public while the third one is private. The study was conducted in both public and private universities.

1.7.3 Theoretical Scope

The researcher was guided by the theory of constraints(TOC) which was introduced in 1984 by DrEliyahu M. Goldratt in his bestselling business novel. The theory of constraints was established on June 11, 2012. The theory states thatall companies have certain aspects of their business that creates bottlenecks that limits the company's potential profitability. An important aspect of managing the value chain is identifying these constraints. The theory of constraints is a specific approach used to identify and manage constrains to achieve company's goal as stated by Weygandt et al (2012). This theory will therefore guide the researcher to identify the week areas that need improvement and finds solutions the areas spotted in the Publicand private Universities in Juba.

1.7.4 Time scope

The Study was startedin September 2017 with proposal writing. After proposal hearing in January 2018, the researcher worked on the comments and later embarked on designing the questionnaires and data collection. Therefore, the time scope for this study has been 17months from September 2017 to March2019. This timewas enough for the researcher because the research was conducted in the researcher's area of residence. The information collected for the study was for the period from 2009 to 2017 to minimize on recall biases.

1.8. Significance of the Study

The research findings would be shared with the Universities and will help to improve financial performance in the Universities of South Sudan especially in situations where they are not performing well.

Policy makers especially in the ministry of finance and economic planning will benefit from this study as it will give and provide information about the financial performance of not only public but also private universities thus informing their policy reviewers/development process.

Since it's the first of its kind in South Sudan, the study will provide new knowledge for future scholars and will contribute to the archives in the field of budgeting and financial performance. Development partners will use the research findings to guide/advise their partner's institutions on issues concerning the relationship between budging and financial performance of the institution.

1.9 Operation definition of key terms

Financial Performance is generally defined as the use of outcome based financial indicators that are assumed to reflect the fulfillment of the economic goals of the firm (Adongo &Jagongo, 2013; Kariuki, 2010). In this study, the researcher used the term financial performance to imply having a sound financial system that will enhance continuity of the institution.

Budget: It is something that express expectations and commitment within an institution regarding financial consequences for an upcoming period (Ax et al, 2011). In this study, the researcher used the term budget to mean a quantitative plan for an institution within a specified period.

Budget Management: is the process of exerting control over the firms operation and resources Namazi, (2012). In this study the researcher operationalized it to mean the daily running of the firm, the strategic position, behavior issues and the provision of incentives to employees.

Budget Management Policy: is a financial plan which has been agreed upon with the aim of achieving goals within constraints of available resources PM4DEV (2015) in this regard the researcher used it to mean a formal procedure which is prepared and agreed upon in respect to usage of scares resources.

Budget Management plan: is a description of method for how expenses will be managed including preliminary disbursement schedule. In this context the researcher used this to mean how expenditures are incurred and disbursements acknowledged with the aim of attaining management goal.

CHAPTER TWO
REVIEW OF RELATED LITERATURE

2.0 Introduction

In this chapter the researcher reviews a related literature pertaining to the study which will help in developing the conceptual frame work and review past empirical studies in Budget management and financial performance in Universities.

2.1Theoretical Review

2.1.1The theory of Constraints

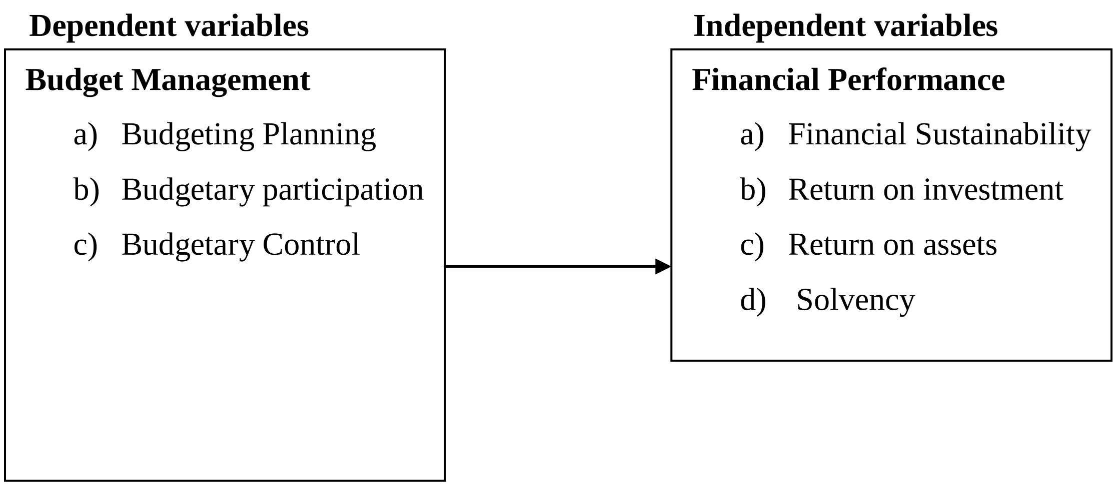
The researcher was guided by the theory of constraints (TOC) which was introduced in 1984 by Dr Eliyahu M. Goldratt in his bestselling business novel. The theory states that all companies have certain aspects of their business that creates bottlenecks thus limiting the company's potential profitability. An important aspect of managing the value chain is identifying these constraints. The theory of constraints is a specific approach used to identify and manage constrains in order to achieve company's goal as stated by Weygandt et al (2012). This theory was therefore used to guide the researcher in identifying the week areas that need improvement and finds solutions the areas spotted in the Public and private Universities in Juba.

2.1.2Priority Based budgeting theory

The priority-based budgeting theory was propounded by Kavanagh, Johnson and Fabian (2011). The theory focuses on corporate priorities and allocates growth and savings in budget accordingly but does not require zero-sum. The underlining philosophy of priority driven budgeting is about how an entity should invest resources to meet its stated objectives Kavanagh el al (2011) argues that small and medium enterprises (SMEs) like all other business have their budgeting process governed by the need to have proper funding transparency and accountability at all level. Priority based model was linked to this study because it provided a possible explanation as to how public and private Universities are affected by prioritization through planning and budgetary information systems that enhance transparency and accountability in budget management

2.2The conceptual frame work

A conceptual framework is a set of broad ideas and principles taken from relevant fields of inquiry and used to structure a subsequent framework (Kombo and Tromp 2009). It forms part of the agenda for negotiation to be scrutinized, tested reviewed and reformed as a result of investigation and it explains the possible connections between the variables. The conceptual framework for the study shows the relationship of budget management and financial performance of Universities in South Sudan and has been reflected in the figure below.



Source: Developed by the Researcher (2018).

The conceptual framework was developed by the researcher after reviewing studies about budget management and financial performance. Some of scholars that guided the researcher's thinking include Dunk (2009), Adongo and Jagongo (2013), Bhamani, et al (2015), Kariuki (2010) and Marcormick and Hardcastle (2011). The dependent variable is Budget management which has been measured by three concepts include budgeting planning, budgetary participation and budgetary control. These are taken to be reliant to the independent variable which is financial performance. The research measured the independent variable using financial sustainability and solvency.

2.3 Budget and Budgeting

A budget is an organization's operational plan, It identifies the resources and competences required to fulfill the organizations' goal for the period identified (Thuita&Kibati 2016).

Planning, choosing goals, predicting results are some of the virous ways of achieving the organization goals and then deciding how to attain the desired goals. A budget includes both financial and non-financial aspect of planned activities and acts as a blue print for an organization flow into the upcoming period. Budgets covering financial aspect quantifies management expectations regarding future income, cashflow and financial position. According to Obi (2015), a budget for a period is both a guideline for operation and a projection of the operating results for the budgeted period. A master budget is a comprehensive expression of managements operation and financial plans for the future time period as summarized in a set of budgeted financial statement.

According to Obi (2015), Budgets and budgeting process is intertwined with all aspects of management. In addition to being a plan of operations, budgets play an important role in allocating resources, coordinating and operations. It further helps in identifying constraints, communicating and authorizing actions, motivating and guiding implementation, providing guidelines for controlling operations and managing cash flows. Similarly,Preetabh (2010, August 27th) agreed that budgets are key future of most management control. When administered wisely budgets compel planning including the implementation of plans, provide performance criteria and promote coordination and communication within the organization. Budgeting preparation allows the management time to work out any problem the company might face in the coming period.

Budgeting Process

The budgeting process consists of activities that encompass the development, implementation and evaluation of a plan for the provision of services and capital asset. As stated by Weygandt et al (2012), Budgeting process starts with development of Budget for the coming year several months before the end of the current year. However, Dunk (2009) and Bartle (2008) identified that Budgeting process traditionally is bottom up process dependent on the departmental manager providing a detailed plan for the upcoming, month, quarter or a year. Similarly, a frame work for improved state and local government budgeting stated that a good budgeting process is not simply an exercise of balancing revenue and expenditure one year at a time but it is strategic in nature encompassing a multiyear financial and operation plan that allows resources on the bases of identified goals. Furthermore, Weygandt et al (2012) explained that some companies start budgeting process on the last year's numbers whereas others employ Zero based budgeting. Past performance is often the starting point of setting the future budget goals. Budgets are developed within the economic condition of the country, industrial trend and market share of the Universities (Kavanagh, et al, 2011).

2.3.1 Budgeting Planning

Yang (2010) viewed Budget as management tool concerned with planning and Management of firms. Therefore, budgeting is fundamentally a plan. Athapaththu (2016) argued that Planning is the phase that involves the interpretation of the broader strategic polices derived during the formulation of strategy and their translation into more specific short-range plans. When these short-term plans are quantified, they become budgets. While Yang (2010) added that when budgeting is administered wisely, it derives management planning and provides best framework for judging financial performance. Therefore, budgeting planning refers to developing quantitative goals of the organization and preparing various budgets (Bhamani et al, 2015). Organizations use long term budgets to lay out the planned financial goals and actions over periods ranging from two to ten years. Furthermore, Adongo (2012) and Athapaththu (2016) explained that long term budgets are part of an integrated business strategy along with production and marketing plans which guide the firm towards strategic goal. This imprecise that Strategic plans are closely related to long termed budgets.

A good budgetary planning should involve not only an analysis of capital allocation requests but also the capital needed to generate data/information (Adongo & Jagongo, 2013). However, it is noted that capital budgeting and expenses budgeting are separate processes. Budgets fail due to a number of reasons including budgets being used as pressure tools, lack of training and central decision-making process. These findings were from a study conducted about the challenges faced by budgetary control systems (Adongo & Jagongo, 2013).

The budgeting planning or process should include a number of steps. These include; the preliminary analysis of spending priorities; an assessment of the costs to see adequacy and effectiveness of current programs; and a stage of inspecting the new spending proposals

(Fajinmi, 2015 Johansson, 2014; Dunk, 2009). Management of the budget as a planning tool influences performance of any financial institution. Planning involves financial forecasting aiming at launching the revenue and expenditures for organizations for the accomplishment of the objectives (Fajinmi, 2015). The modernization of the process of drafting the budgets guarantees the development and efficient management of funds. Any good budgeting process must incorporate the long-term perceptive for that organization, establish linkages to the goals, focus budget decisions on results and outcomes and promote effective communication with the different primary stakeholders. The annual budget is often sub-divided into quarters or months and the budget amount revisited as the year unfold (Isaboke & Kwasira, 2016).

2.3.2 The Budgetary participation

Employee participation in the budgeting management is critically evaluated by Johansson (2014) and Dunk (2009) as a way of increasing the possibility of the organization achieving its goals. Skills and competence are a big requirement to be able to determine budget variations. This involves a propose budget analysis which skills are lucking among a number of staffs. It doesn't require only calculations but also thinking through the whole process. The process is a systematic one staged into four steps including flexing the budget, analyzing the variances, identifying the causes and taking appropriate action. The first three steps are the worth doing if the last one which is the value addition activity is taken in time to help future results (Obi, 2015; Thuita, & Kibati, 2016). Involving staff into the whole process will enhance their skills and thus their involvement in monitoring and detecting the variations early enough.

Likalama (2017) and Siyanbula (2013) note that it is important that when setting a budget, the staff members of the organization are supposed to participate. Their participation involves defining budgetary goals and the subsequent revision of these goals with management. The authors further note that participation can also be done with different levels of management especially where budget variances happen. With staff participation, it becomes easy to identify the possible reasons for variance and come up with corrective actions. A number of scholars note that through staff budgetary participation, sharing information is accomplished. It is a setting through which managers can exchange information and ideas to enhance budgetary planning and control(Silva, 2012; Dunk, 2009).

2.3.3The Budgetary Control

According to Weygandt et al, (2012), Budgeting as a tool to manage costs and cash flow in big organization was first introduced in 1920s. The recent development of management accounting and budging techniques has however been as a result of the emergence of scientific management philosophy which laid emphasis on the detailed information as a basis for taking decisions (Bartle, 2008). Today, budgets provide a focus for the organization, facilitate control and also aid the coordination of activities. Budgets provide management with a basis of looking at the future and laying down what has to be achieved (Bartle, 2008). He stresses that when the system of budgeting and control is in place, budgets will be established which sets out in financial terms the responsibility of a manager in relation to the obligation of the overall policy of the organization.

Budgets are financial tools that are useful in assessing and controlling the planning of future activities. It is noted that the application of the budgeting tool has a great impact on the financial performance of an institution. Modern budgeting can better support performance management if control and accountability mechanisms are not lost. This can be done by integrating financial known financial outcomes coupled by re-forecasting of the budget and linking it to the analyzed performance trends (Isaboke & Kwasira, 2016; Adongo, 2012).

Budgetary controls are vital tools in any institution. This is because it enhances finances being put to optimum use extending benefits to the target beneficiaries. It also reduces wastage of resources (Adongo & Jagongo, 2013; Fajinmi, 2015). The deviance between the budgeted and actual expenditure will enable determine the weakness of an organization. Budgetary control has a number of aims (Marcormick & Hardcastle, 2011; Preetabh, 2010, August 27th; Siyanbula, 2013). The authors highlight the aims to include planning, coordination, and responsibility and performance evaluation. However, there are four steps that should be taken before realizing an overall budgetary control system. These include; Set up plans and budgets for each functional area, such as sales, production, personnel, purchase as indicated in the organization’s organogram; Measure and record actual performance and deviation; Compare actual performance with the planned one and measure the deviation while identifying the function responsible for this; Take collective actions and ensure that the deviation doesn't arise in future. Budgetary controls system compares actual cost with budgeted costs by computing variances between the actual and planned costs for the actual level of activity. Since managers have more control over usage of inputs than over their prices efficiency variance provides specific signal regarding the need of corrective actions and where the action should be focused (Mowen & Hansen, 2008).

Adongo and Jagongo (2013) noted a number of management functions that were found to have a positive relation with budgetary controls and among them was financial performance. In a study to find out the determinants of effective budget implementation conducted in Kenya, it was found out that effective budgetary control improved financial performance of local authorities. Yet in another related study still in Kenya, a weak positive effect of budgetary control on performance was revealed among non-government organizations (Obi, 2015).

Standard costing system enhances planning and control and improve performance measurement. Unit standards are fundamental requirement for flexible budgeting system. Mowen and Hansen (2008) explain why it is important to adopt standard costing. The authors emphasise that standard costing system enhances planning, control and improves performance measurement. A study undertaken by Ashok and Mishra (2009) states that the control process follows the logic of planning where the performance standards are set, performance measured, performance is compared to the standards and corrective action is taken if needed. Weygangt et al (2012) also argued that performance evaluation is at the centre of responsibility accounting which measures actual results with budgeted goals and uses behavial and reporting principles. It should however be noted that in cases where the budgeted amount are frequently revisited within the year, budget execution becomes difficult to control (Adongo, 2012; Likalama, 2017).

2.4 Financial Performance

Financial performance is the measuring of the results of firms polices and operations in monetary terms. These results are reflected in a firm's financial sustainability, solvency, return on investment, return on asset, among others. In a broader sense financial performance refers to the degree to which financial objectives has been accomplished and is an important aspect of finance risk management (Likalama, 2017; Obi, 2015; Siyanbula, 2013).The authors describe financial performance as a general measure of the organization's financial health over a given period of time.

2.4.1 Financial sustainability

Financial sustainability's importance ranges from enabling the organization have sufficient resources to maximize the potential of service delivery and also for quality service delivery, enhancing the ability to pay staff, and maintenance of good credit risk. Due to all this, the field of financial performance then becomes of more importance attracting the attention of not only researchers but also managers, government and the public at large (Adongo & Jagongo, 2013; Bartle, 2008). Even when there are some studies that indicate no relationship between financial performance and financial sustainability, Dunk (2009), Adongo (2012) and Fajinmi (2015) empirically concluded that the two variables have a strong positive relationship. Relatedly, in a study done in Austria to establish the relationship between sustainable practices and financial performance of construction companies, it was revealed that companies that were using non-financial reports outperformed those that did not (Ioannou & Serafeim, 2010).

Every private business' concern is profitability. Profits are the past records, the investment lode star for the future. Without profits, a business becomes weak and lifeless. Profits are the soul of any business. It should be noted that profits are needed to finance growth and expansion apart from remunerating capital (Porter and Kramer, 2011). Profitability is one measure for financial performance. This measure is important as assessing the extent to which a business can be able to generate profits out of the factors of production. Relatedly, when a company is profitable, it pays cash dividends regularly. Additionally, on a periodic basis, the shareholders are issued with shares, also called bonus shares. It is noted that in a financially performing firm, even bond holders are paid a percentage interest on their bonds (Porter and Kramer, 2011; .

2.4.2Solvency

According to Padachi (2006), a well-designed and executed financial management positively contributes to the creation of an organization's value. The problem in financial management is to achieve the desired trade-off between solvency, liquidity and profitability. In a study conducted on the effect of budgeting process on budget variance in Kenya among NGOs, it was revealed that budget preparation, control and implementation has a significant influence on the budget variance (Isaboke & Kwasira, 2016). A number of authors (Likalama, 2017; Obi, 2015; Siyanbula, 2013) highlight the importance of financial stability. He mentions that it enables an organization or firm to have sufficient resources for the potential of service delivery, quality service delivery, enhances the ability to pay staff, creditors and vendors on time and also maintain good credit worth. It should however be noted that a crisis in some circumstances can be indirectly an influence of financial stability. This makes the long-term capital to remain at the same level since it is comprised of equity and long term financial debts. However, the short-term capital could decrease.

Workers' participation in the budgetary process improves staff willingness for them to accept the budgetary goals which in turn improves the organization performance. The improved perception among workers in an organization will also enhance their job satisfaction leading to better financial performance of the organization (Adongo & Jagongo, 2013).

2.5 Research Gaps

It is thus glaring from the literature review that budget management and financial performance are important part of any institution's credibility. Therefore, every institution should take keen interest in trying to see that they coordinate the budgeting management with its financial performance and this will contribute to its sound financial sustainability. However, from all the literature reviewed (Likalama, 2017; Isaboke & Kwasira, 2016; Obi, 2015; Siyanbula, 2013; Weygandt et al, 2012), there is no or limited studies done within South Sudan and Juba city universities on the two variables of budget management and financial performance. This poses a research gap in the context of South Sudan that this study finding intended to fill.

Besides, none of the studies reviewed (see for example, Likalama, 2017; Isaboke & Kwasira, 2016; Obi, 2015) took a comparison approach in their methodology. Yet such an approach is important as it depicts what exactly happens in the different settings on institutions according to ownership. This study compared budget management and financial performance in public and private universities, filling that gap. Furthermore, most of the available literature on the variables of study seems old. That is more than five years and above. This necessitates an update in literature of such variables since the international practices keep changing and as such universities are expected to compile with the changes. The findings of this study provided an updated literature on the variables.

CHAPER THREE
RESEARCH METHODOLOGY

3.0 Introduction

This chapter discusses the methodology used in this study. It presents the research design, study population, sampling design, study area, data collection instruments, data collection procedure, data processing and analysis, research validity and the anticipated limitation to the study.

3.1 Research design

This study used a descriptive comparative design to explain the relationship between budget management and financial performance. This design was considered because it was easy to collect original data from the respondent. Besides, Kothari (2004) notes that a descriptive study involves finding what, how, where of a phenomenon making it the suitable design for this study. In this research quantitative data collection methods and analysis were used.

3.2 Study area and population

The study area covered both public and private universities that were within the Juba City, Jubek state. This city is found within the central part of the Equatorial region in South Sudan. Within Juba city, there two are public and one private university. Two universities were selected for this study; Juba University and Catholic University of South Sudan.

The study population comprised employee from the two universities including Juba University (which is public) and Catholic University of South Sudan (which is private). The study participants included top Management (Vice chancellor of the University, two deputy vice chancellors, controller of accounts, the University advisor, and legal advisor), middle management (Director of schools/centres/ colleges, academic Registrar, Deputy Deans, Heads of departments, Head of Security guards and Head of support staff) and lower management level (Accountants, Cashiers, administrators). In total, fifty-five staff of both universities were considered in this study (Head of Department- Education; Juba University, 2018 and Administer, Catholic University of South Sudan, 2018).

3.3 Study sample and size

There are three universities within Juba City; two are public and one private. Since the study was conducted in both public and private universities, purposive sampling was applied to select one public and one private university which were based in Juba city. Juba university (a public university) was purposively selected because it is the leading and biggest public university not only within Juba city but also the country. Catholic University of South Sudan was also purposively selected since it was the only private university within Juba city, the study area.

In the two universities, there were four members of top management team, twenty middle managers and thirty-one lower managers. In total, the study population was fifty-five staff members. Therefore, using the Krejcie& Morgan (1970), the sampling size for this study was forty-eight respondents. The sample size included two top managers, twenty-nine middle managers and seventeen lower managers.

Table 3.1 Summary of sample size

Respondent	**Sample size**
Top management	2
Middle management	29
Lower management	17
Total Number	**48**

Source: Primary data (2018)

3.4. Sampling techniques

The two public universities, one was purposely selected. For private universities, Catholic University of South Sudan was selected because this was the only recognised private University in South Sudan. The top and middle managers were purposively selected to ensure that the information gathered is sufficient due to their understanding of the budget process. The lower managers (administration and finance department) were randomly sampled. A list of each university lower managers was drawn and randomly sampled using a sampling interval of one.

3.5 Data collection methods and instruments

The quantitative data was collected using structured questions. The questionnaire was self-administered, and it contained closed questions. The questionnaire was selected because it was cheap and can easily be filled without the presence of the researcher since the questions are clearly structured.

3.6 Validity and Reliability

3.6.1 Validity

According to Carole and Almut (2008), validity is often defined as the extent to which an instrument measures what it purports to measure. According to Amin (2005), content validity refers to the degree to which the test actually measures or is specifically related to the traits for which it was designed. The content validity is determined by expert judgment which requires experts in the area covered by the instrument to assess its content by reviewing the process being used in developing the instrument as well as the instrument itself and thereafter make judgment concerning how well items represent their intended content area. The decision rule is to accept an instrument as valid if CVI coefficient is greater than 0.7 (Amin, 2005). Therefore, the CVI coefficient was computed using the following formula:

$$CVI = \frac{\text{Total Number of items declared valid}}{\text{Total Number of items in the Instrument}} \quad \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots \text{(3.1)}$$

$$= \frac{46}{52} = 0.88$$

From the equation 3.1 computed above, the CVI is 0.88. Given that the calculated CVI is greater than 0.7, the research instrument was declared valid and accepted.

3.6.2 Reliability

Amin, (2005) argued that internal consistency is a commonly used form of reliability. To evaluate reliability of the research instrument, the researcher used the test-retest method and Cronbach's Alpha. The questionnaire was given to 12 academic staff of Juba University South Sudan. Same instrument was re-administered to the respondents after 10 days. Data collected from the two intervals were correlated using Pearson product moment correlation coefficient. Hence a reliability coefficient of 0.92 was obtained. The Pearson product moment correlation coefficient of 0.92 implies that the questionnaire was highly reliable for the study. According to Amin (2005) an instrument is considered reliable when it has a coefficient ranging from 0.60-0.99. The Cronbach's Alpha was also computed using SPSS and the estimates are presented in Table 3.2.

Table 3.2: Results of Reliability Test

Variable	Anchor	Number of Items	Cronbach's Alpha Value
Budget Management	5-Point	32	.894
Financial Performance	5-Point	15	.789
Average			0.842

Source: Primary data (2018)

From Table 3.2, the reliability test conducted with the Cronbach's Alpha has an average coefficient of 0.842. This indicates that the research instrument is reliable since Cronbach's Alpha coefficient is greater than 0.7.

3.7 Data analysis

Quantitative data was cleaned and entered into excel sheets and later exported to Statistical Package for Social Sciences (SPSS). It was later analyzed using SPSS. With SPSS, descriptive statistics were extracted and information on frequency, percentages distributions, correlations, regressions and coefficient.

The parameters of the variables were estimated using regression model. The hypotheses formulated in Section 1.6 were tested using the t-test because the sample size from each of the university was less than 36. The hypotheses were constructed in the null and after running the t-tests; they were either accepted or rejected at the 5% significance level. The decision rule is to reject the null hypotheses if the *t*-statistics is greater than 1.96, and to accept the null hypotheses if the *t*-statistics is less than 1.96.

The following numerical values were adopted to interpret the descriptive statistics of responses from of the constructs in the questionnaire:

Table 3.3: Mean Range Guide

Mean Range	Respondent	Interpretation
4.0 – 5.00	Strongly agree	Very good
3.0 – 3.99	Agree	Good
2.5 – 2.99	Not sure	Fair
1.5 – 2.49	Disagree	Poor
1.00 – 1.49	Strongly disagree	Very poor

Source: Primary data (2018)

The results of the tests are presented in chapter four and according to the hypothesis set in chapter one.

3.8 Ethical consideration

Introductory letter from the school of post graduate studies and research education centre of Kampala International University was received. This introductory letter acted as approval for the student to conduct the study.

At the universities, approval was sought from the university secretary before conducting research. These are the human resources offices of the universities. These offices also provided guidance and help to make an appointment for the top and middle managers. The Human resource Offices provided a list of the staffs in the finance department and the budget holders of the university to enhance the process of randomly sampling the respondents. During data collection, the respondents were asked for formal consent. It included informing the respondents that the study was purely for academic and how they stand to benefit from the findings. They were also informed that their names would not be recorded expect their views. Whoever respondents consented to participate, they were asked to fill the consent form. Those who refused were informed that their refusal will not in any away affect them.

CHAPTER FOUR:

DATA PRESENTATION, ANALYSIS AND INTERPRETATIONS

4.0 Introduction

This chapter presents the research findings which are in line with the research objectives and variables. Quantitative data was presented in form of tables. Comparison of data in relation to CUOSS and Juba University was done; identifying similarities among and differences between different data. Analysis of results was done according to the purpose of the study; Budget management and financial performance (in CUOSS and Juba University).Therefore, the chapter presents respondents' demographic data, the empirical findings and their interpretation, tested hypothesis and a discussion of the findings.

4.1 Demographic Characteristics of Respondents

4.1.1 Response rate

Response rate is usually conducted to ascertain the percentage of the targeted respondents that actually responded to the questionnaire. From the analysis of respondents, out 48 respondents who were given questionnaires, 46 of them filled and returned the questionnaires. This represents a response rate of 96%. This percentage was considered high and good enough to represent the target population, given the busy schedule of the targeted population. The questionnaires returned from the field were assessed and found to be duly completed for use in this study.

4.1.2 Respondents' Demographic data

Table 4.1: Age of the Respondents

Age Category (Years)	CUOSS		Juba University	
	Frequency	Percent	Frequency	Percent
20-30	11	61.1	5	17.9
31-40	4	22.2	7	25.0
41-50	3	16.7	16	57.1
Total	18	100.0	28	100

Source: Primary data (2018)

The frequency table4.1 above shows that in Catholic University of South Sudan the majority of respondents lies between the age of twenty to thirty which is about 61% followed by the age between 31 to 40 about 22% and 16% between age of 41 to 50. Compared to Juba University that was led by elderly staff between age of 41 to 50 was 57% followed by 25% between age of 31 to 40 and the younger staff forms the least group about 17%.

Table 4.2: Gender of the Respondents

Gender Category	CUOSS		Juba University	
	Frequency	Percent	Frequency	Percent
Male	15	83.3	17	61.0
Female	3	16.7	11	39.0
Total	18	100.0	28	100

Source: Primary data (2018)

In table4.2 the respondents were requested to show their respective gender and the result shows that in both Universities the majority of the respondents were male that forms 83% in catholic university of South Sudan (CUOSS) and 61% in Juba University. There were few female respondents about 16% in CUOSS and 39% in Juba University.

Table 4.3: Highest level of Education of the Respondents

Highest level of Education	CUOSS		Juba University	
	Frequency	Percent	Frequency	Percent
Secondary	1	5.6	6	21.4
Undergraduate	6	33.3	5	21.4
Post graduate	5	27.8	8	28.6
Others	6	33.3	8	28.6
Total	18	100.0	27	100

Source: Primary data (2018)

As represented by the frequency table 4.3above in CUOSS, 33% of the respondents were bachelor holders, 27% were post graduate holders, 5% finished secondary school and 33% have higher qualifications. While in Juba University there were 28% who have either post graduate certificate or higher level of education, and 21% have either Secondary school certificate or Undergraduate. Therefore, this indicates that though Catholic University of South Sudan is small the respondents have higher education level compared to Juba University.

Table 4.4 Marital Status of the Respondents

Marital Status Category	CUOSS		Juba University	
	Frequency	Percent	Frequency	Percent
Single	9	50.0	3	10.7
Married	9	50.0	20	75.0
Divorced	0	0	2	7.15
Others	0	0	2	7.15
Total	18	100.0	27	100

Source: Primary data (2018)

The Frequency table in above table 4.4 shows that in Catholic University of South Sudan half of the respondents were married that is 50% and another half were not married. In Juba University 75% of the respondents were married while 10% of the respondents were not married. Besides, 7.15% of the respondents divorced and another 7.15% were not sure whether they got married or not. This implies that in catholic University of South Sudan the respondents were not matured while in Juba University the majority of the respondents are married and matured.

Table 4.5: Working Experience of the Respondents

Working Experience (Years)	CUOSS		Juba University	
	Frequency	Percent	Frequency	Percent
1-3	9	50.0	0	0
3-5	5	27.8	3	10.7
5-8	1	5.6	11	39.3
More than 8 years	3	16.7	13	50.0
Total	18	100.0	27	100

Source: Primary data (2018)

As represented by the frequency table 4.5 the researcher also investigated the level of working experience in both Universities. It was found out that, most of the respondents in CUOSS have working experience of between one to three years compared to Juba University were by majority have higher experience of more than eight years. This implies that majority of the respondents in Juba University were experienced than the Catholic University of South Sudan.

Table 4.6: Level in Management of the Respondents

Management Level	CUOSS		Juba University	
	Frequency	Percent	Frequency	Percent
Top level	1	5.6	1	3.6
middle level	8	44.4	19	67.9
lower level	2	11.1	8	28.5
Others	7	38.9	0	0
Total	18	100.0	27	100

Source: Primary data (2018)

As shown by the table 4.6, the researcher also sought to find out the level of Management of respondents. It was found out that most of the respondents in both Universities were middle managers who were either heads of departments or budget holders but not necessarily in finance department equals to 68% in Juba University and 44% in catholic University.

4.2: Objective One: The effect of budget planning on financial performance

This Section provides the analysis conducted to achieve objective one of this study.

Table 4.7: Descriptive Statistics of Budgetary Planning

Statement		**Frequency**	**Percentages**
Your university uses activity-based budgeting planning	Strongly disagree	3	11.1%
	Disagree	5	18.5%
	Neutral	3	11.1%
	Agree	11	37%
	Strongly agree	6	22.2.4%
Your university uses a bottom-up budgeting planning process	Strongly disagree	3	11.1%
	Disagree	5	18.5%
	Neutral	6	22.2%
	Agree	8	25.9%
	Strongly agree	6	22.2%
Top management adjusts the total budget size to conform with overall goals and strategies	Strongly disagree	2	7.4%
	Disagree	3	11.1%

	Neutral	3	11.1%
	Agree	16	55.6%
	Strongly agree	4	14.8%
The university has a written budget plan	Strongly disagree	1	3.7%
	Disagree	2	7.4%
	Neutral	5	18.4%
	Agree	13	44.4%
	Strongly Agree	7	25.9%
The university written budget plan is comprehensive	Strongly disagree	0	0
	Disagree	4	14.%
	Neutral	5	18.5%
	Agree	12	40.7%
	Strongly agree	7	25.9%
The university budget plan covers the time horizon attribute	Strongly disagree	1	3.7%
	Disagree	5	18.5%
	Neutral	8	29.6%
	Agree	10	33.3%
	Strongly agree	4	14.8%
Your university has a budget information system	Strongly	1	3.7%

	disagree		
	Disagree	4	14.8%
	Neutral	2	7.4%
	Agree	13	44.4%
	Strongly agree	8	29.6%
Planning and budgeting is important to the success of your University	Strongly disagree	0	0
	Disagree	1	3.7%
	Neutral	4	14.8%
	Agree	8	29.6%
	Strongly agree	15	51.9%
The budgets in your University are set relative to the competition	Strongly disagree	2	7.4%
	Disagree	9	33.3%
	Neutral	6	22.2%
	Agree	9	29.6%
	Strongly agree	2	7.4%
Budget targets are strong commitments and cannot be changed during the year	Strongly disagree	2	7.4%
	Disagree	5	14.8%
	Neutral	3	11.1%
	Agree	13	48.1%

	Strongly agree	5	18.6%
Budget planning process is continuous as it demands regular and frequent attention	Strongly disagree	0	0
	Disagree	3	11.1%
	Neutral	3	11.1%
	Agree	12	40.7%
	Strongly agree	10	37%

Source: Primary data (2018)

The above table 4:7 shows descriptive statistics of Budgetary planning which are presented as 55.6% of the respondents agreed that top Management adjusts the total budget size to conform with the overall goal and strategies. Yet, 51.9% of the respondents strongly agreed that planning and budgeting is very important to the success of the organization. This implies that Juba University consider planning and budgeting to be very important for the success of the University and the top management normally depends on the budget to be reflected in the overall goal and strategies of the University.

Table 4.7:1 Descriptive Statistics of Budgetary Planning

Descriptive statistics of budgeting planning		**Frequency**	**Percentages %**
Your university uses activity-based budgeting planning	Strongly disagree	1	5.6%
	Disagree	0	0
	Neutral	2	11.1%
	Agree	7	38.9%

	Strongly agree	8	44.4%
Your university uses a bottom-up budgeting planning process	Strongly Disagree	1	5.6%
	Disagree	3	16.7%
	Neutral	6	33.3%
	Agree	3	16.7%
	Strongly agree	5	27.8%
Top management adjusts the total budget size to conform with overall goals and strategies	Strongly disagree	0	0
	Disagree	1	5.6%
	Neutral	1	5.6%
	Agree	12	66.7%
	Strongly Agree	4	22.2%
The university has a written budget plan	Strongly disagree	0	0
	Disagree	0	0
	Neural	0	0
	Agree	6	33.3%
	Strongly agree	12	66.7%
The university written budget plan is comprehensive	Strongly disagree	0	0
	Disagree	1	5.6%

	Neutral	2	11.1%
	Agree	7	44.4%
	Strongly agree	8	38.9%
The university budget plan covers the time horizon attribute	Strongly disagree	0	0
	Disagree	0	0
	Neutral	5	27.8%
	Agree	8	44.4%
	Strongly agree	5	27.7%
Your university has a budget information system	Strongly disagree	1	5.6%
	Disagree	3	16.7%
	Neutral	1	5.6%
	Agree	9	50%
	Strongly agree		22.2%
Planning and budgeting is important to the success of your University	Strongly disagree		0
	Disagree	2	16.7%
	Neutral	4	11.1%

	Agree	9	22.2%
	Strongly agree	2	50%
The budgets in your University are set relative to the competition	Strongly disagree	3	16.7%
	Disagree	1	5.5%
	Neutral	9	50%
	Agree	3	16.7%
	Strongly agree	2	11.1%
Budget targets are strong commitments and cannot be changed during the year	Strongly disagree	1	5.5%
	Disagree	2	11.1%
	Neutral	7	38.9%
	Agree	6	33.3%
	Strongly agree	2	11.1%
Budget planning process is continuous as it demands regular and frequent attention	Strongly disagree	1	5.5%
	Disagree	2	11.1%
	Neutral	1	5.5%
	Agree	8	44.4%
	Strongly agree	**6**	33.3%

Source: Primary data (2018)

From the table 4.7.1 above 55.6% of the respondents in Juba University agreed that top management adjusts the total budget size to conform overall goals and strategies of the University compared to 66.7% in Catholic University of South Sudan. Yet, 51.9% in Juba University and 50% in CUOSS agreed that planning and budgeting is very important to the success of the University. While 44.4% in Juba University and 66.7% in CUOSS agreed that the University has a written budget plan. Whereas 50% of respondents in Catholic University and 33.3% of the respondents in Juba University are not in agreement that budgeting in the Universities are set relative to competition.

Looking at both tables 4.7 and 4.7.1, the researcher concluded that top management uses budget planning as a tool for measuring against overall goal and strategies of both public and private Universities. Both public and private Universities are in agreement that planning, and budgeting is very important factor for the success of Universities and this is always documented in written budget plan of the Universities.

Although the majority of the respondents in both Universities agreed in certain factors still half of the respondents in CUOSS seems not to have known whether budgeting planning is set relative to competition in the university compared to Juba university with at least the majority seems to have known that their budgets are set relative to the trend of competition of Universities in South Sudan. This can also be noted that budgets planning may either have negative or positive implications of the University Financial performance

Table 4.8: Correlation of Budgeting Planning and Financial Performance

Catholic University of South Sudan			
		Budget Planning	Financial Performance
Budget Planning	Pearson Correlation	1	.195
	Sig. (2-tailed)		.437
	N	18	18
Financial Performance	Pearson Correlation	.195	1

	Sig. (2-tailed)	.437	
	N	18	18
Juba University			
		Budgetary Planning	Financial Performance
Budgetary Planning	Pearson Correlation	1	.555**
	Sig. (2-tailed)		.003
	N	27	27
Financial Performance	Pearson Correlation	.555**	1
	Sig. (2-tailed)	.003	
	N	27	27
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: Primary data (2018)

Correlation results in table 4.8 show that there is no associative relationship between budgeting planning and financial performance in CUOSS (r = 1.95; Sig= 0.437). This is because r value of 0.437 is greater than 0.05. Since this relationship is not predictive, there is no need of regression analysis. However, there is an associative significant relationship between budgeting planning and financial performance in Juba University (r= 0.555; Sig 0.003). This positive relationship is predictive and means that if budgeting planning increases, financial performance will also increase, or if budgeting planning decreases, financial performance will also decrease. This therefore necessitated carrying out regression analysis as presented in table;

Table 4.9: Regression Results of Budgetary Planning and Financial Performance

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.555[a]	.308	.280	.60730
a. Predictors: (Constant), Budgetary Planning				

ANOVA[b]						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4.103	1	4.103	11.124	.003[a]
	Residual	9.220	25	.369		
	Total	13.323	26			
a. Predictors: (Constant), Budgetary Planning						
b. Dependent Variable: Financial Performance						

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.105	.693		1.596	.123
	Budgetary Planning	.627	.188	.555	3.335	.003
a. Dependent Variable: Financial Performance						

Results in table 4.9, illustrate that the adjusted R Square for Juba University, which is a coefficient of determination, was 0.280. The figure of 0.280 indicates that there was variation of 28 % on financial performance due to changes in budgetary planning. It explains the extent to which changes in the dependent variable can be explained by the changes in the independent variables or the percentage of variation in the dependent variable (financial performance) that is explained by budgetary planning. This therefore, means that other components not studied in this research contribute 72 % of variance in the dependent variable; R is the correlation coefficient between the independent variable (Budgetary planning) and the dependent variable (Financial performance).

Regression results in ANOVA table indicate that budgetary planning aspects are collectively explanatory factors of financial performance in Juba University (F = 11.124, Sig. 0.003). This is also supported by the regression mean square value of 4.103 compared to the residual mean square of 0.369. There is thus a statistically strong significant effect of budgetary planning on financial performance in Juba University.

Results from the coefficient table give t-values. The t-values test the hypothesis that the coefficient is different from 0. To reject this, you need a t-value greater than 1.96 (for 95% confidence). The t-value for budgetary planning in the model is 3.335; which is greater than 1.96. This implied that in Juba University, budgetary planning is a significant factor (P=0.003) in financial performance. Also, the standardized beta coefficient of 0.555 implies that one unit increase in financial performance is caused by 0.555 units increase in budgetary planning based on the equation $Y=\beta x + C$ where Y= Financial Performance (Dependent variable), x = Budgetary Planning (Independent variable, $\beta = 0.555$ and C= constant (Financial performance when budgetary planning is zero).

4.3: Objective two: The relation between budgetary participation and financial performance

This Section provides the analysis conducted to achieve objective two of this study.

Table 4.10: Descriptive Statistics of Budgeting Participation

Statement		**Frequency**	**Percentage %**
The assumptions used on major financial and operational matters to the Company's internal/external stakeholders.	Strongly disagree	1	3.6%
	Disagree	2	7.1%
	Neutral	12	42.9%
	Agree	9	32.1%
	Strongly	4	14.3%

	agree		
The budget process is a means of discussion among top management of the changes occurring in the Company.	Strongly disagree	2	7.1%
	Disagree	1	3.6%
	Neutral	11	39.3%
	Agree	6	24%
	Strongly agree	8	28.5%
There is a lot of interaction between top management and department managers in the budget process.	Strongly disagree	0	0
	Disagree	4	14.3%
	Neutral	2	7.1%
	Agree	14	50%
	Strongly agree	8	28.6%
Budgeting information is often used as a means of questioning and debating the ongoing decisions and actions of department managers.	Strongly disagree	0	0
	Disagree	2	7.1%
	Neutral	4	14.3%
	Agree	15	53.6%
	Disagree	7	25%
You are involved in budget setting	Strongly disagree	1	3.6%
	Disagree	5	17.9%
	Neutral	4	14.3%

		10	35.7%
	Agree		
	Strongly agree	8	28.6%
You can make a decision at your level without reference to the hierarchical authority.	Strongly disagree	1	3.6%
	Disagree	5	17.9%
	Neural	2	7.1%
	Agree	8	28.6%
	Strongly agree	2	7.1%
Budgets are usually adjusted during the year to those circumstances that could not be foreseen at the time the budget was drawn up.	Strongly disagree	1	3.6%
	Disagree	2	7.1%
	Neutral	7	25%
	Agree	14	50%
	Strongly agree	4	14.3%
Budgets are updated periodically to suit new business environment.	Strongly disagree	2	7.1%
	Disagree	2	7.1%
	Neutral	1	3.6%
	Agree	17	60.7%
	Strongly agree	6	21.4%
The Company are transparent on the budgeted	Strongly	2	7.1%

performance	disagree		
	Disagree	2	7.1%
	Neutral	5	17.9%
	Agree	12	42.9%
	Strongly agree	7	25%
You have influence on the final budget	Strongly disagree	0	0
	Disagree	7	25%
	Neutral	8	28.6%
	Agree	10	35.7%
	Strongly agree	3	10.7%
Your contribution to the university budget is important	Strongly disagree	3	10.7%
	Disagree	5	17.9%
	Neutral	4	14.3%
	Agree	6	21.4%
	Strongly agree	11	39.3%
Technical staff are involved in the budget process	Strongly disagree	1	3.6%
	Disagree	2	7.1%
	Neutral	3	10.7%
	Agree	16	57.1%

Strongly agree	6	21.4%

Source: Primary data (2018)

From the table 4:10, 50% of the respondents agreed that there is a lot of interaction and sharing between top Management and department managers during the budgeting management. Besides, 53% of the respondents also agreed that budgeting information is used as a means of questioning and debating on decision making and action to be taken by the departmental Managers. While 50% of the respondents agreed that Budgets are usually adjusted during the year to those conditions that could not have been seen during the time the budget was prepared. The good number of the respondents about 60.7% agrees that Budgets are updated periodically to suit new business environment. Yet, 57% of the respondents agreed that technical staff are involved in the budget process. This implies that the University of Juba Top Management and the departmental managers are the core staff involved in the Budgeting management including the technical staff who were the accountants, distracters and cashiers doing the technical work in the University.

Table 4.11:1 Descriptive Statistics of Budgeting Participation

Statement		Frequency	Percentages %
The assumptions used on major financial and operational matters to the Company's internal/external stakeholders.	Strongly disagree	0	0
	Disagree	1	5.5%
	Neutral	3	16.7%
	Agree	7	38.9%
	Strongly agree	7	38.9%
The budget process is a means of discussion among top management of the changes occurring in the Company.	Strongly disagree	0	0
	Disagree	1	5.5%
	Neutral	2	11.1%
	Agree	8	44.4%
	Strongly agree	7	38.9%
There is a lot of interaction between top management and department managers in the budget process.	Strongly disagree	1	5.5%
	Disagree	1	5.5%
	Neutral	2	11.1%
	Agree	8	44.4%
	Strongly agree	6	33.3%
Budgeting information is often used as a means of	Strongly	2	11.1%

questioning and debating the ongoing decisions and actions of department managers.	disagree		
	Disagree	1	5.5%
	Neutral	2	11.1%
	Agree	8	44.4%
	Strongly agree	5	27.8%
You are involved in budget setting	Strongly Disagree	0	0
	Disagree	5	27.8%
	Neutral	1	5.5%
	Agree	9	50.3%
	Strongly agree	3	16.7%
You can make a decision at your level without reference to the hierarchical authority.	Strongly disagree	3	16.7%
	Disagree	7	38.9%
	Neutral	0	0
	Agree	4	22.2%
	Strongly agree	4	22.2%
Budgets are usually adjusted during the year to those circumstances that could not be foreseen at the time the budget was drawn up.	Strongly disagree	1	5.5%
	Disagree	4	22.2%
	Neutral	3	16.7%
	Agree	4	22.2%

	Agree	6	33.3%
Budgets are updated periodically to suit new business environment.	Strongly disagree	4	22.2%
	Disagree	2	11.1%
	Neutral	2	11.1%
	Agree	6	33.3%
	Strongly agree	4	22.2%
The Company are transparent on the budgeted performance	Strongly disagree	1	5.5%
	Disagree	2	11.1%
	Neutral	2	11.1%
	Agree	6	33.3%
	Strongly agree	7	38.9%
You have influence on the final budget	Strongly disagree	2	11.1%
	Disagree	4	22.2%
	Neutral	4	22.2%
	Agree	6	33.3%
	Strongly agree	2	11.1%
Your contribution to the university budget is important	Strongly disagree	1	5.5%
	Disagree	3	16.7%
	Neutral	2	11.1%

	Agree	4	22.2%
	Strongly agree	8	44.4%
Technical staff are involved in the budget process	Strongly disagree	1	5.5%
	Disagree	0	0
	Neutral	3	16.7%
	Agree	10	55.6%
	Strongly agree	4	22.2%

Source: Primary data (2018)

Accurate budget participation acts a tool for estimating budgets in Public and private Universities which have either impact on the financial performance. However, 50% and 44.4% of the respondents are in agreement that there was a lot of interaction between top management and department managers during budget process in Juba University and CUOSS respectively. While 53% of the respondents in Juba University agreed that budgeting information is often used as the means of questioning and debating the ongoing decision and actions of department managers compared to 44.4% in CUOSS. Besides, 50% of the respondents in Juba University are in agreement that budgets are usually adjusted during the year to those circumstances that could not be foreseen the time budgets were prepared while 33.3% in CUOSS. Still 25% of the respondents in Juba University did not know whether budgets are adjusted within the year or not compared to 16.7% in CUOSS respectively.In Juba University majority which is about 60% of the respondents agreed that budgets are updated periodically to suit new business environment compared to 33.3% of respondents in CUOSS.Yet, 55.6% of the respondents in CUOSS agreed the technical staff are involved in budget process while 55.5% in Juba University.

Table 4.12: Correlation of Budgeting Participation and Financial Performance

Catholic University of South Sudan			
		Budgeting Participation	Financial Performance
Budgeting Participation	Pearson Correlation	1	.721**
	Sig. (2-tailed)		.001
	N	18	18
Financial Performance	Pearson Correlation	.721**	1
	Sig. (2-tailed)	.001	
	N	18	18
**. Correlation is significant at the 0.01 level (2-tailed).			

Juba University			
		Budgetary Participation	Financial Performance
Budgetary Participation	Pearson Correlation	1	.668**
	Sig. (2-tailed)		.000
	N	27	27
Financial Performance	Pearson Correlation	.668**	1
	Sig. (2-tailed)	.000	
	N	27	27
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: Primary data (2018)

Correlation results in table 4.12 show that there is an associative relationship between budgeting participation and financial performance in CUOSS (r = 0.721; Sig= 0.001). This is because r value of 0.001 is less than 0.05. There was also an associative significant relationship between budgeting participation and financial performance in Juba University (r= 0.668; Sig 0.000). This positive relationship in both CUOSS and Juba University is predictive and means that if budgeting participation increases, financial performance will also increase, or if budgeting participation decreases, financial performance will also decrease. Since there is associative relationship between budgetary planning and financial performance in both universities, it necessitated carrying out regression analysis as presented in the following tables;

Table 4.13: Regression Results of Budgeting Participation and Financial Performance

Model Summary Catholic University of South Sudan				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.721[a]	.520	.490	.499
a. Predictors: (Constant), Budgeting Participation				

Model Summary Juba University				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.668[a]	.446	.424	.54314
a. Predictors: (Constant), Budgetary Participation				

Coefficients[a] of Catholic University of South Sudan						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.192	.829		.231	.820
	Budgeting Participation	.933	.224	.721	4.162	.001
a. Dependent Variable: Financial Performance						

Coefficients[a] of Juba University						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.596	.629		.948	.352

	Budgetary Participation	.767	.171	.668	4.490	.000
a. Dependent Variable: Financial Performance						

Results in table 4.13, illustrate that the adjusted R Square for Catholic University of South Sudan, which is a coefficient of determination, was 0.490. The figure of 0.490 indicates that there was variation of 49 % on financial performance due to changes in budgetary participation. It explains the extent to which changes in the dependent variable can be explained by the changes in the independent variables or the percentage of variation in the dependent variable (financial performance) that is explained by budgetary participation. This therefore, means that other components not studied in this research contribute 51 % of variance in the dependent variable; R is the correlation coefficient between the independent variable (Budgetary participation) and the dependent variable (Financial performance).

For the case of Juba University, the figure of 0.424 indicates that there was variation of 42.4 % on financial performance due to changes in budgetary participation. It explains the extent to which changes in the dependent variable can be explained by the changes in the independent variables or the percentage of variation in the dependent variable (financial performance) that is explained by budgetary participation. This therefore, means that other components not studied in this research contribute 57.6 % of variance in the dependent variable;

Regression results in ANOVA table, indicate that budgetary participation aspects are collectively explanatory factors of financial performance in CUOSS (F = 17.321, Sig. 0.001); and in Juba University (F = 20.162; Sig. 0.000). This is also supported by the regression mean square value of 4.308 compared to the residual mean square of 0.249 in CUOSS and regression mean square value of 5.948 compared to the residual mean square of 0.295 in Juba University. There is thus a statistically strong significant effect of budgetary participation on financial performance in Juba University.

Results from table coefficient give t-values. The t-values test the hypothesis that the coefficient is different from 0. To reject this, you need a t-value greater than 1.96 (for 95% confidence). The t-value for budgetary participation in the model for CUOSS is 4.162, which is greater than 1.96; and for Juba University is 4.490 which is also greater than 1.96. This implied that in both CUOSS and Juba University, budgetary participation is a significant factor (P=0.001 and

P=0.000 respectively) in influencing financial performance. Also the standardized beta coefficient in CUOSS of 0.721 implies that one unit increase in financial performance is caused by 0.721 units increase in budgetary participation based on the equation $Y=\beta x + C$ where Y= Financial Performance (Dependent variable), x = Budgetary Participation (Independent variable, $\beta = 0.721$ and C= constant (Financial performance when budgetary participation is zero).

Also the standardized beta coefficient in Juba University of 0.668 implies that one unit increase in financial performance is caused by 0.668 units increase in budgetary participation based on the equation $Y=\beta x + C$ where Y= Financial Performance (Dependent variable), x = Budgetary Participation (Independent variable, $\beta = 0.668$ and C= constant (Financial performance when budgetary participation is zero).

4.4: Objective three: Budgetary control links to financial performance

This Section provides the analysis conducted to achieve objective three of this study.

Table 4.14: Descriptive Statistics of Budgetary Control

Statement		Frequency	Percentages %
Changes in the budget are difficult to get approved by the board of directors or top management.	Strongly disagree	2	7.4
	Disagree	4	14.8
	Neutral	6	22.2
	Agree	13	44.4
	Strongly agree	3	11.1
Managers are required to explain in detail budget variances on a line-byline basis.	Strongly disagree	0	0
	Disagree	5	18.5
	Neutral	1	3.7
	Agree	13	44.4
	Strongly agree	9	33.3
Top management attaches a great deal of importance to interim budget deviations.	Strongly disagree	0	0
	Disagree	3	11.1
	Neutral	4	14.8
	Agree	13	44.4
	Strongly agree	8	29.6
Managers are required to report the actions taken to correct causes of interim budget variances.	Strongly disagree	0	0

	Disagree	3	11.1
	Neutral	5	18.5
	Agree	13	44.4
	Strongly agree	5	18.5
Managers are required to prepare interim performance reports, which compare the results-to-date with the budget.	Strongly disagree	0	0
	Disagree	1	3.7
	Neutral	9	33.3
	Agree	13	44.4
	Strongly agree	5	18.5
Managers are required to compare between current year results and the results of previous years in the interim performance reports.	Strongly disagree	1	3.7
	Disagree	3	11.1
	Neutral	5	18.5
	Agree	8	29.6
	Strongly agree	10	37
Unfavorable budget variances receive more attention from my superiors than favorable variances.	Strongly disagree	0	0
	Disagree	4	14.8
	Neutral	6	22.2
	Agree	10	37
	Strongly agree	7	25.9

Calculate variance between actual performance and budgeted performance	Strongly disagree	1	3.7
	Disagree	3	11.1
	Neutral	6	22.2
	Agree	13	44.4
	Strongly agree	5	18.5

Source: Primary data (2018)

From the table 4.14 above 33.3% of the respondents seems not have known whether Managers are supposed to prepare interim performance report that compares the actual results with the budgeted figure. While 44.4% agreed that changes in the budget are difficult to get approved by the board of directors. Also 44.4% agreed that Managers are required to explain the variance according to the budget lines. Yet, 44.4% of respondents are in agreement that top management attaches importance to the interim budget deviation. Additionally, 44.4% indicated that Managers are required to take action to correct causes of interim budget variance. Further still, 44.4% of the respondents agreed that difference between actual performance and budgeted performance are calculated regularly. From the above table the researcher concluded that although there are some staff within Juba University who did not know what is expected of budget holders still the good number of staff knew their work very well. This also implies that Top Management attaches great importance to budget deviation and so it could not be approved easily since it influences the financial performance of the University.

Table 4.17:1 Descriptive Statistics of Budgetary Control

Statement		Frequency	
Changes in the budget are difficult to get approved by the board of directors or top management.	Strongly disagree	1	5.6%
	Disagree	3	16.7%
	Neutral	2	11.1%

	Agree	6	33.3%
	Strongly agree	6	33.3%
Managers are required to explain in detail budget variances on a line-byline basis.	Strongly disagree	1	5.6%
	Disagree	1	5.6%
	Neutral	3	16.7%
	Agree	10	55.6%
	Strongly agree	3	16.7%
Top management attaches a great deal of importance to interim budget deviations.	Strongly disagree	0	0
	Disagree	2	11.1%
	Neutral	4	22.2%
	Agree	6	33.3%
	Strongly agree	6	33.3%
Managers are required to report the actions taken to correct causes of interim budget variances.	Strongly disagree	0	0
	Disagree	1	5.6%
	Neutral	3	16.7%
	Agree	9	50%
	Strongly agree	6	33.3%
Managers are required to prepare interim performance reports, which compare the results-to-date with the budget.	Strongly disagree	0	0

	Disagree	0	0
	Neutral	1	5.6%
	Agree	7	38.9%
	Strongly agree	10	55.6%
Managers are required to compare between current year results and the results of previous years in the interim performance reports.	Strongly disagree	0	0
	Disagree	0	0
	Neutral	1	5.6%
	Agree	7	38.9%
	Strongly agree	10	55.6%
Unfavorable budget variances receive more attention from my superiors than favorable variances.	Strongly disagree	1	5.6%
	Disagree	2	11.1%
	Neutral	2	11.1%
	Agree	6	33.3%
	Strongly agree	7	38.9%
Calculate variance between actual performance and budgeted performance	Strongly disagree	0	0
	Disagree	1	5.6%
	Neutral	2	11.1%
	Agree	7	38.9%
	Strongly agree	8	44.4%

From the table 4.14.1 above 55.6% and 44.4% in CUOSS and Juba University respectively of the respondents agreed that managers are required to explain in details budget variance line by line bases. Although 55.6% of respondents in CUOSS strongly agree that managers are required to prepare interim performance report which compares the result to date with the budget, still good number of respondents that is 33,3% of respondents have neither agreed nor disagreed with the statement compared to 18.5% in Juba University of the respondents strongly agreed with the statement above. Yet, 50% of respondents in CUOSS and 44.4% in Juba University agreed that managers are required to report the action plan taken to correct causes of interim budget variance. Besides, 56.6% and 29.6% in CUOSS and Juba University respectively agreed that managers are required to prepare reports which compare between current year results with previous years in interim performance report.

From the above findings it could mean that management played an important role in budget management in the Universities specially when comes to budgeting control. This is backed up by 55.6% of the respondents agreed that managers are required to explain budget variances to come up with budgeted figure verses actual expenditure. This also implies that managers are assigned responsibility of being accountable to budget control. Managers are also required to prepare report that compares the current budget with the previous budget to find out the current trend of the universities financial performance.

Table 4.15: Correlation of Budgetary Control and Financial Performance

Correlations of CUOSS			
		Budgeting Control	Financial Performance
Budgeting Control	Pearson Correlation	1	.354
	Sig. (2-tailed)		.150
	N	18	18
Financial Performance	Pearson Correlation	.354	1
	Sig. (2-tailed)	.150	
	N	18	18
Correlations of JU			
		Budgetary Control	Financial Performance
Budgetary Control	Pearson Correlation	1	.503**
	Sig. (2-tailed)		.008
	N	27	27
Financial Performance	Pearson Correlation	.503**	1
	Sig. (2-tailed)	.008	
	N	27	27
**. Correlation is significant at the 0.01 level (2-tailed).			

Source: Primary data (2018)

Correlation results in table 4.15 shows that there is no associative relationship between budgeting control and financial performance in CUOSS (r = .354; Sig= 0.150). This is because sig. value of 0.150 is greater than 0.05. However, there is an associative significant relationship between budgeting control and financial performance in Juba University (r= 0.503; Sig 0.008). This is because sig. value 0.008 is less than 0.05. This positive relationship is predictive and means that if budgeting control increases, financial performance will also increase, or if budgeting control decreases, financial performance will also decrease.

Table 4.16: Regression Results of Budgetary Control and Financial Performance

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.503[a]	.253	.223	.63111

a. Predictors: (Constant), Budgetary Control

ANOVA[b]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3.365	1	3.365	8.449	.008[a]
	Residual	9.958	25	.398		
	Total	13.323	26			

a. Predictors: (Constant), Budgetary Control

b. Dependent Variable: Financial Performance

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.208	.758		1.594	.124

	Budgetary Control	.578	.199	.503	2.907	.008
a. Dependent Variable: Financial Performance						

Results in table 4.16, illustrate that the adjusted R Square for Catholic University of South Sudan, which is a coefficient of determination, was 0.223. The figure of 0.223 indicates that there was variation of 22.3 % on financial performance due to changes in budgetary control. It explains the extent to which changes in the dependent variable can be explained by the changes in the independent variables or the percentage of variation in the dependent variable (financial performance) that is explained by budgetary control. This therefore, means that other components not studied in this research contribute 77.7 % of variance in the dependent variable.

Regression results in ANOVA table, indicate that budgetary control aspects are collectively explanatory factors of financial performance in Juba University (F = 8.449, Sig. 0.008). This is also supported by the regression mean square value of 3.365 compared to the residual mean square of 0.398. There is thus a statistically strong significant effect of budgetary participation on financial performance in Juba University.

Results from coefficient table give t-values. The t-values test the hypothesis that the coefficient is different from 0. To reject this, you need a t-value greater than 1.96 (for 95% confidence). The t-value for budgetary control in the model is 2.097, which is greater than 1.96. This implied that budgetary control is a significant factor (P=0.008 respectively) in influencing financial performance. Also the standardized beta coefficient of 0.503 implies that one unit increase in financial performance is caused by 0.503 units increase in budgetary control based on the equation $Y=\beta x + C$ where Y= Financial Performance (Dependent variable), x = Budgetary Participation (Independent variable, β = 0.721 and C= constant (Financial performance when budgetary control is zero)

Table 4.17: Descriptive Statistics of Financial Performance

Financial Sustainability		Frequency	Percentages %
There is growth in tuition revenue	Strongly disagree	4	14.4%
	Disagree	1	3.7%
	Neutral	5.	18.5%
	Agree	5.	18.5%
	Strongly agree	13	44.4%
Financial liquidity is stable	Strongly disagree	3	11.1%
	Disagree	6	22.2%
	Neutral	5	18.5%
	Agree	10	33.3%
	Strongly disagree	4	14.8%
There is reduction in the total university cost	Strongly disagree	5	18.5 %
	Disagree	8	29.6%
	Neutral	7	25.9%
	Agree	5	18.5%
	Strongly agree	2	7.4%
There is cost effectiveness in your university	Strongly disagree	4	11.1%
	Disagree	5	18.5%
	Neutral	8	29.5%
	Agree	8	25.9%
	Strongly agree	3	11.1%
Solvency			

Increased	Disagree	4	14.8%
The University's market share has increased	Neutral	11	37%
	Agree	6	22.2%
	Strongly agree	6	22.2%

Source: Primary data (2018)

Table 4.22:1 Descriptive Statistics of Financial Performance

		Frequency	Percentages %
Financial Sustainability			
There is growth in tuition revenue	Strongly disagree	0	0
	Disagree	1	5.6%
	Neutral	2	11.1%
	Agree	8	44.1%
	Strongly Agree	7	38.9%
Financial liquidity is stable	Strongly disagree	1	5.6%
	Disagree	7	38.9%
	Neutral	5	27.8%
	Agree	3	11.1%
	Strongly agree	3	16.7%
There is reduction in the total university cost	Strongly disagree	3	11.1%
	Disagree	5	27.8%
	Neutral	6	33.3%
	Agree	3	22.2%
	Strongly agree	1	5.6%

There is cost effectiveness in your university	Strongly disagree	3	22.2%
	Disagree	2	11.1%
	Neutral	5	27.8%
	Agree	6	33.3%
	Strongly agree	2	22.2%
Solvency			
The university's market share has increased	Strongly disagree	3	16.7%
	Disagree	1	5.6%
	Neutral	6	33.3%
	Agree	7	38.9%
	Strongly agree	1	5.6%

Source: Primary data (2018)

Financial performance is measuring of results of the firm's policies and operations in the monetary terms. In the Financial performance table 4.22 and 4.22.1 above show 55.5% of the respondents in CUOSS agreed that all payrolls are checked against program budgets compared to 33.3% of the respondents in Juba University. Yet, 50% in CUOSS and 27.8% in Juba University of the respondents agree that there were procedures to ensure that procurements were carried out in competitive manner.

In CUOSS 44.1% of respondents agrees that there was growth in tuition revenue while they were only 18.5% at Juba University that agreed. This implies that the private universities seem to have financial stability and as such are much more financially sound compared to public universities. Important to note is that there was quiet a big number of respondents that didn't know if their institutions' financial liquidity was stable. This was seen at 27.8% at CUOSS and 18.5% at Juba University. This might affect their performancewhich may result in the poor financial performance of the institutions.

4.5 Testing the Hypotheses

In this study, the t-values were used to test the hypothesis. The t-values were only run where the correlation results showed an associative significant relationship between the two variables. The results of the tests are as below;

Test for Ho_1

After running the t-test, budgetary planning is a significant factor in influencing financial performance in Juba University and none in CUOSS. Therefore, the researcher rejects the null hypothesis at Juba University and accepts it at CUOSS.

Test for Ho_2

The t-test run showed a strong significant relationship between budgetary participation and financial performance at both CUOSS and Juba University. The research rejects the null hypotheses at both universities.

Test for Ho_3

When run, the t-test found significant relationship between budget control and financial performance at Juba University and not at CUOSS. In conclusion, the researcher accepts the hypothesis at Juba University and rejects it at CUOSS.

CHAPTER FIVE:
DISCUSSIONS, CONCLUSIONS, RECOMMENDATIONS

The current chapter is devoted to discussions of the findings, conclusions, recommendations, and suggestion for areas of further research.

5.1 Discussion of the findings

5.1.1 Discussion on the effect of budget planning on financial performance

The objective one of this study was to evaluate the effect of budget planning on financial performance in public and private Universities in Juba city, South Sudan. The findings at Catholic University of South Sudan (CUOSS) showed that majority of these that participated in budgeting are younger as compared to their counterparts in Juba University. Additionally, majority of the staff at CUOSS had worked for 1-3 years yet those of Juba University had worked for 5-8years. It is noted that skills and competence is built with age. Accordingly, Thuita and Kibati(2016) noted that skills and competences are a requirement to be able to control budget performance. This contradicts the findings especially at CUOSS University where majority of that staffs that are involved in budgeting are between 20 and 30 years and have worked for a maximum of 3 years.

It was also found out that staffs at different levels participate in budget planning. This was for both universities. This agrees with the studies done by Yang (2010) and Athapaththu (2016)who emphases the need for all staff to participate in budget planning. However, it should be noted that at both CUOSS and Juba University middle managers are the majority of those staff who participate in budgeting.

The findings showed that there is no connection between planning and financial performance at the Catholic University of South Sudan. This finding seems to contradict previous studies by Yang (2010);Likalama (2017); Silva and Jayamaha (2012) andAthapaththu (2016)that stated that when budgeting is administered wisely, it drives management planning and provides best framework for judging financial performance. These scholars' position agrees with the findings at Juba University, a public university. At this university, it was found that there was an associative significant relationship between the two variables.

5.1.2 Discussion on the effect of budgetary participation on financial performance

The objective two of this study was to examine the effect of budgetary participation on financial performance in public and private Universities in Juba city, South Sudan. Budgetary participation and financial performance have a big relationship as showed in the findings. This was found both at the Catholic University of South Sudan and Juba University. It should be noted that this finding contradicts the study by Siyanbula(2013) who thinks that employee participation in budgeting has no effect onto the overall financial performance of the system. However, the finding agrees with the studies done by Adongo andJagongo (2013);Thuita and Kibati (2016); Obi (2015) and Dunk (2009).

5.1.3 Discussion on the effect of budgetary control links on financial performance

The objective three of this study was to assess how budgetary control links affect financial performance in public and private Universities in Juba city, South Sudan. The finding on budgetary control and financial performance indicated that at CUOSS, the two variables have no associative relationship unlike at Juba University. At Juba University, there is a strong significant effect of budgetary control on financial performance. This finding at Juba University comes to agreement with what Preetabh (2010) and Silva and Jayamaha (2012) highlighted. The authors stress that one of the aims of budgetary control is performance evaluation. Similarly, Weygangt at el (2015), mention that budgetary control system enhances work at the time of evaluating the financial performance of an institution. This was also acknowledged by Adongo and Jagongo (2013).

The findings also show that management played an important role in budgeting management in the Universities especially when it comes to budgeting control. This is backed up by 55.6% of the respondents who agreed that managers are required to explain budget variances to come up with budgeted figure verses actual expenditure. This also implies that managers are assigned responsibility of being accountable to budget control. Managers are also required to prepare report that compares the current budget with the previous budget to find out the current trend of the universities financial performance. Isaboke and Kwasira(2016)agreed that budgets as a management tool can be used as performance measures among employees. He also indicated that budgets can be used by the managers to as a fault-finding tool which may in turn have negative implications on the intended budget.

The findings indicated that the most significant budgeting process and management that respondents found to have impact on the performance was budgeting participation. It was also found out that the employees views are also reflected in budget targets than the budget as imposed by the organization management. The finding also indicated that about 50% in Juba University and 44.4% in CUOSS agreed that there was a lot of interaction between top management and departmental managers. This also implies that the budget originates from lower level of management and this can be redefined at higher level of management. This intern leads to ownership of the budget by the staff. The management seems to agree with Johansson (2014) who noted that budgetary participation is expected to be crucial channel to improve information exchange and sharing among all levels of management and when this process is pursued by the organization it is expected that the realization of the set targets improves.

5.2 Conclusions

1. At CUOSS, budgeting planning doesn't affect the institution's financial performance. However, at Juba University, it heavily does. In conclusion there, private universities' financial performance is not influenced by budgetary planning while in public universities, it does.
2. At CUOSS and Juba University, Budgetary participation influences the financial performance of universities. It is concluded therefore that, for financial performance to increase in both public and private universities, budgetary participation must also increase.
3. Juba University's financial performance is influenced by budgetary control systems. While the Catholic University of South Sudan's financial performance is not affected by budgetary control. In conclusion therefore, public universities' financial performance is influenced by budgetary control systems while these are not necessary for private universities' financial performance.

5.3 Recommendations

Arising from this study, the researcher makes the following recommendations:

To private and public universities:

1. It was also found in Juba University most of the staffs have worked for 5-8 years and they are aged compared to Catholic University of South Sudan where most of the staff aged between 20-30 years and have worked maximally for 1-3 years. From this scenario the researcher recommends to CUOSS to employee experienced staff and ensure that they retain them if they are to improve on their financial performance.
2. The Board of Trustees are potential in exerting influence over the direction of universities. The boards of private universities should ensure that all the relevant staffs are actively involved in budget planning, monitoring and control. This is a good signal in attracting donors and other development partners. When adopted, it will improve the financial performance of private universities and in the long run impact on the quality of education.
3. In Juba University, since it was found that there was a strong relationship in budget planning and financial performance. It is therefore recommended that the University should continue to employ budget planning so as to have financial performance increase.
4. Private and public universities should think of introducing budgeting software solutions which can improve budgeting and track performance management. These soft-wares will make information more accessible and as such speed up the decision making process within the institution. The soft-wares can also foster an understanding of the drivers of performance and the related future outcomes thus help in developing new insights through predictions.
5. Participation of every concerned office in budget management is very essential if financial performance is to be good within universities. It should therefore be emphasized by both public and private universities. Management should ensure that all concerned departments are actively involved in budget management. This is important because each department may have a different perspective on what is necessary to achieve the institution goals. Therefore, their involvement enhances compromise and understanding

where the interest of all lay. In the end, this will easy actual budget performance reporting.

6. In both Universities budgets are used as means of questioning and debating ongoing discussion among departmental managers and usually adjusted during the year to the circumstances which might not be anticipated. More so mostly technical staffs are involved in these processes. It is therefore recommended that this is a credible exercise that should continue since the staffs see themselves as part of the budgeting management and this contributes to the Universities financial sustainability.

To the government and other policy markers

1. It was also found out that some Staff in both Universities are not knowledgeable about budget management as a result they were not aware whether budgets are adjusted within the year or not. Therefore, it was also recommended that the budget holders need to be educated on the importance of budgeting as long as financial performance are concerned and government should support the universities with this task.
2. The accrediting institutions for higher education should conduct continuous research on the financial performance of public and private universities. The research should focus on whether institutions have functional budgeting management systems and the competences of staff that are involved in managing the systems. The research would also focus on the financial stability and sustainability of such institutions. Additionally, since a review of the financial performance of the institution forms a key part in the accreditation process, accrediting institutions in their monitoring activities should investigate the financial performance of the institutions and advise them accordingly. This will enhance their measuring of institutional financial performance and identify weak performers. The accrediting agency can therefore put a threshold for accreditation or identify the institutions that must develop/improve on their financial performance.
3. The ministry of higher education should ask all universities to include a component of financial performance in their mandatory reporting to the ministry. This they can do in a number of ways including providing audited financial statements. This

requirement will make the information publicly available and reduce on information irregularities. This information can also be used to rank the best performing institutions within the country. This will help students to apply to only those institutions whose performance is good and as such are likely to offer quality education.

5.4. Areas for Further research

The researcher does point out other areas of research that would contribute to the study findings conclusions and recommendations.

I. A comprehensive study focusing on all factors that affect financial performance in both a public and private university should be done to establish which of the factors has a more significant role.

II. A study on factors affecting financial system of public and private Universities of South Sudan

III. Another study focusing on managers' understanding of the universities' financial performance can also be instituted to enhance in need to have knowledge of their institutions' financial stability and as such sustainability.

5.5 Limitations of the Study

There were some limitations that the researcher anticipated. Some of these included: -

South Sudan has political conflicts that are compounded by economic woes have also caused displacement of people including some Universities in Juba City. Therefore, this might affect the time for the research. However, the research was limited to more peaceful places within Juba city.

There was wrong paraphrasing and misunderstanding of budgeting to be only used by the Finance staff not the top and middle managers in other departments. This however was addressed by the researcher who has background within the field of financing and accounting. It was clarified to participants at the time of presenting the questionnaire.

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APPENDICES

APPENDIX 1: TRANSMITTER LETTER

Kampala International University College of Economics and Management

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Dear Sir / Madam,

ACADEMIC RESEARCH QUESTIONNAIRE

Dear Respondent,

I am a Masters Student in Kampala International University in Business Management (Accounting and Finance Option), undertaking a research study on ***Budgeting management and financial performance of Public and Private Universities in Juba cityin South Sudan.*** In view of this, I request you to participate in this study, by providing answers to this questionnaire. Kindly answer all questions as per instructions. Please be assured that the information you give will be treated with utmost confidentiality and will be used for academic purpose only.

Before answering this questionnaire kindly read and sign the informed consent below.

Thank you very much in advance.

Yours Faithfully,

Moni Cecilia Eluzai

Tel :+211925561732

E-mail: **ceciliamoni@hotmail.com**

APPENDIX 2: INFORMED CONSENT

I am giving my consent to be part of the research study of Moni Cecilia Eluzaithat will focus on Budgeting management and financial performance in Public and Private Universities in Juba, City in South Sudan.

I am assured of privacy, anonymity and confidentiality and that I will be given an option to refuse participation and right to withdraw my participation any time.

I have been informed that the research is voluntary and that the result will be given to me if I ask for it.

Initials: ____________ Date: _____________

APPENDIX 3: RESEARCH INSTRUMENT

Part A: Profile of the Respondent

Instruction: Please kindly tick response that matches your situation in the provided space.

1. Age of the respondent

A. 20-30 [ ]   B. 31-40 [ ]   C. 41-50 [ ]   D. Others [ ]

2. Gender: Male [ ]   Female [ ]

3. Educational level: Secondary [ ] Undergraduate [ ] Post graduate [ ] others [ ]

4. Marital status: Single [ ] Married [ ]   Divorced [ ] others [ ]

5. Working experience:

A. 1-3 [ ]   B. 3-5 [ ]   C. 5-8 [ ]   D. Others [ ]

6. Level of management: Top level [ ] middle level [ ] lower level [ ] others [ ]

PART B. EXTENT OF BUDGETING MANAGEMENT IN SELECTED UNIVERSITIES IN CENTRAL EQUATORIAL STATE IN SOUTH SUDAN

Instructions:

For the following question items, please tick the number that best describes your opinion about the budgeting management in your University. The numbers represent the following responses:

1= strongly disagree 2= Disagree 3= Neutral 4= Agree 5= strongly agree.

Question item	1	2	3	4	5
Budgeting Planning					
1. Your university uses activity based budgeting planning					
2. Your university uses a bottom-up budgeting planning process					
3. Top management adjusts the total budget size to conform with overall goals and strategies					
4. The university has a written budget plan					
5. The university written budget plan is comprehensive					
6. The university budget plan covers the time horizon attribute					
7. Your university has a budget information system					

8. Planning and budgeting is important to the success of your University					
9. The budgets in your University are set relative to the competition					
10. Budget targets are strong commitments and cannot be changed during the year.					
11. Budget planning process is continuous as it demands regular and frequent attention.					
Budgeting participation					
12. The assumptions used on major financial and operational matters to the Company's internal/external stakeholders.					
13. The budget process is a means of discussion among top management of the changes occurring in the Company.					
14. There is a lot of interaction between top management and department managers in the budget process.					
15. Budgeting information is often used as a means of questioning and debating the ongoing decisions and actions of department managers.					
16. You are involved in budget setting					
17. You can make a decision at your level without reference to the hierarchical authority.					
18. Budgets are usually adjusted during the year to those circumstances that could not be foreseen at the time the budget was drawn up.					
19. Budgets are updated periodically to suit new business environment.					
20. The Company are transparent on the budgeted performance					
21. You have influence on the final budget					
22. Your contribution to the university budget is important					
23. Technical staff are involved in the budget process					
Budgeting Control					
24. Changes in the budget are difficult to get approved by the board of directors or top management.					
25. Managers are required to explain in detail budget variances on a line-byline basis.					

26. Top management attaches a great deal of importance to interim budget deviations.					
27. Managers are required to report the actions taken to correct causes of interim budget variances.					
28. Managers are required to prepare interim performance reports, which compare the results-to-date with the budget.					
29. Managers are required to compare between current year results and the results of previous years in the interim performance reports.					
30. Unfavorable budget variances receive more attention from my superiors than favorable variances.					
31. Calculate variance between actual performance and budgeted performance					
32. Technical staff are involved in the budget process					

PART C. EXTENT OF FINANCIAL PERFORMANCE IN SELECTED UNIVERSITIES IN FORMER CENTRAL EQUATORIAL STATE IN SOUTH SUDAN

The statements below indicate the impact of budgeting management on financial performance of selected universities in Juba town in South Sudan. Please indicate the extent to which your University's financial performance has been influenced by the budgeting management adopted.

Question item	1	2	3	4	5
Financial Sustainability					
1. There is growth in Tuition revenue					
2. Financial liquidity is stable					
3. There is reduction in the total university cost					
4. There is cost effectiveness in your university					
Returns on investment					
5. There is favorable Return on investment					
6. Detailed records of individual capital assets are kept andperiodically balanced with the general ledger accounts					
7. Your university has its financial statements reviewed by an independent public accounting firms.					
8. Your organization has controls to prevent expenditure of funds in excess of approved, budgeted amounts					
Return on asset					
9. Duties of finance department staff are separated so that no one individual has complete authority over an entire financial transaction					
10. All disbursements are properly documented with evidence of receipt of goods or performance of services.					
11. All bank accounts are reconciled monthly					
12. All payroll charges are checked against program budgets					

13. There procedures to ensure procurement at competitive prices
14. There is an effective system of authorization and approval of capital expenditure
15. Detailed records of individual capital assets are kept and periodically balanced with the general ledger accounts

Solvency

The university's market share has increased

THANK YOU FOR YOUR COOPERATION

KAMPALA
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Directorate of Higher Degrees and Research
Office of the Director

Thursday 14th June, 2018

Dear Sir/Madam,

RE: INTRODUCTION LETTER FOR MONI CECILIA ELUZAI
REG. NO. MBA-D/43490/143/DF

The above mentioned candidate is a student of Kampala International University pursuing a Master's Degree in Business Administration.

She is currently conducting a research for her dissertation titled, ***"Budgeting Process and Financial Performance of Public Private Universities in Juba City, South Sudan".***

Your organization has been identified as a valuable source of information pertaining to the research subject of interest. The purpose of this letter therefore is to request you to kindly cooperate and avail the researcher with the pertinent information she may need. It is our ardent belief that the findings from this research will benefit KIU and your organization.

Any information shared with the researcher will be used for academic purposes only and shall be kept with utmost confidentiality.

I appreciate any assistance rendered to the researcher.

Yours Sincerely,

Mugasa

DIRECTOR
DHDR

Dr. Claire M. Mugasa
Director

C.c. DVC, Academic Affairs
Principal CEM

"Exploring the Heights"

CATHTOLIC UNIVERSITY OF SOUTH SUDAN OFFICE OF THE

DEAN FACULTY OF EDUCATION

April 18, 2019

To: Kampala International University,
Kampala Uganda.

Dear Sir/Madam,

Re: <u>Confirmation letter for Moni Cecilia Eluzai</u>

This is to endorse to you that the above mentioned student collected data from the Catholic University of South Sudan in July 2018 on the topic entitled: "Budgeting process and financial performance of public and private Universities in Juba City, South Sudan".

God bless you and thanks.

Mr. James Timon Mulukwat

CATHOLIC UNIVERSITY OF SOUTH SUDAN
17 APR 2019
THE OFFICE OF THE DEAN
FACULTY OF EDUCATION

UNIVERSITY OF JUBA

<u>Directorate of International Corporation and Alumni Affairs, University of Juba</u>

Date: 18/04/2019

TO: Kampala International University

Ref: Acknowledgement that Ms. Moni Cecilia Eluzai her research in the University of Juba, South Sudan.

This letter of acknowledgement serves to inform the Directorate of Higher Degrees and Research, Office of the Director that Ms. Moni spent August 2018 in the University of Juba, Directorate of Finance collecting research data for her Master's degree. Her dissertation title is "Budgeting Process and Financial Performance of Public/Private Universities in Juba City, South Sudan'

The University of Juba wishes to thank the administration of Kampala University for its trust to the University of Juba.

Ms. Moni was very cooperative and committed while Carrying out her data collection, and we wish her success in her academic endeavors.

Thank you

UNIVERSITY OF JUBA
DIRECTORATE OF INTERNATIONAL ALUMNI AFFAIRS
4 APR 2019

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