International Research Journal of Education and Technology
(IRJEdT)
‖ ISSN: 2581-7795, Impact Factor 5.007 ‖
‖ Peer-Reviewed | Open Access | International Journal ‖
‖ Volume: 09 | Issue: 09 | Sep- 2026 | www.irjweb.com ‖

FINANCIAL MANAGEMENT STRATEGIES FOR SUSTAINABLE AND INNOVATIVE SECONDARY SCHOOL EFFECTIVENESS: EVIDENCE FROM PRIVATE SCHOOLS IN OGOJA LOCAL GOVERNMENT AREA, CROSS RIVER STATE, NIGERIA

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Abstract

Effective financial management is a critical determinant of sustainable and innovative school performance, particularly in resource-constrained secondary education systems. financial management strategies for sustainable and innovative secondary school effectiveness: evidence
from private schools in Ogoja Local Government
area, cross river state, Nigeria. Specifically, the study investigated the extent to which financial planning, budgeting, accountability, and expenditure control strategies contribute to sustainable and innovative school effectiveness. A correlational research design was adopted. The population comprised all administrators (Principals and Vice-Principals) of private secondary schools within the study area amounting to 162. Study adopted proportionate stratified random sampling technique to select private schools and purposive sampling technique to select 33 school administrators. Data were collected using a researcher-developed instrument titled Financial Management Strategies and Secondary School Effectiveness Questionnaire (FMSSSEQ), which was validated by experts, with reliability coefficients ranging from .62 to .73. Pearson product–moment correlation was used for data analysis at the .05 level of significance. The findings revealed statistically significant positive relationships between financial planning ($r = .85$), financial budgeting ($r = .86$), financial accountability ($r = .82$), financial expenditure control ($r = .90$), and sustainable secondary school effectiveness. The study concludes that sound and innovative financial management strategies are essential for promoting sustainable school effectiveness and recommends continuous capacity development for school administrators, alongside the institutionalization of transparent and accountable financial practices to support long-term educational sustainability.

Keywords: Financial management strategies; sustainable school effectiveness; financial planning; budgeting; accountability; expenditure control; innovation

Introduction

Education remains one of the most important instruments for national development and social transformation. Across the world, secondary education occupies a strategic position in the educational system because it serves as a bridge between basic and tertiary education while preparing young people for productive participation in society. In Nigeria, the Federal Republic of Nigeria (FRN, 2013) recognizes secondary education as a critical level of education designed to prepare learners for useful living within society and for higher education. Consequently, the effectiveness of secondary schools has become a major concern among educational planners, school proprietors, policymakers, parents, and other stakeholders due to its direct influence on human capital development and national growth.

School effectiveness refers to the extent to which a school successfully achieves its stated goals and objectives through the efficient utilization of available resources and the provision of quality educational services (Scheerens, 2015). Effective schools are characterized by strong leadership, efficient resource management, high academic achievement, positive learning environments, effective instructional practices, and sustained commitment to continuous improvement and innovation (Akay&Aypay, 2016; Babalola, 2019). In contemporary educational systems, school effectiveness is no longer measured solely by students' academic performance but also by the ability of schools to provide sustainable educational services, respond to emerging challenges, integrate innovative practices, and produce graduates who can contribute meaningfully to societal development.

In Nigeria, private secondary schools have increasingly become important partners in educational development. The rapid growth of private schools over the past two decades has been attributed to increasing demand for quality education, population growth, urbanization, and the inability of public schools to adequately accommodate the growing number of school-age children. Private schools provide alternative educational opportunities and contribute significantly to reducing pressure on government-owned institutions. They are often perceived by parents as offering better learning environments, closer supervision of students, improved discipline, and enhanced academic outcomes. Consequently, private school proprietors have continued to invest substantial financial resources in infrastructure, personnel, instructional materials, and technological innovations aimed at improving educational quality and institutional competitiveness.

Despite their growing significance, private secondary schools in Nigeria face numerous challenges that threaten their sustainability and effectiveness. Among these challenges, financial management has emerged as one of the most critical issues confronting school proprietors and administrators. Unlike public schools that receive substantial financial support from government allocations, private schools depend largely on tuition fees, levies, donations, and other internally generated revenues for their survival and operations. As a result, effective financial management becomes indispensable for ensuring institutional sustainability, maintaining educational quality, and achieving organizational goals.

The major financial management problem confronting many private secondary schools in Nigeria is inadequate and inefficient management of available financial resources. Although many private schools generate revenue through tuition fees and other legitimate sources, poor financial planning, weak budgeting practices, lack of accountability, inadequate record keeping, poor expenditure control, and ineffective resource allocation often hinder the achievement of educational objectives. In many instances, school proprietors and administrators lack professional training in financial management, leading to inappropriate financial decisions that negatively affect institutional performance. Ironkwe, Okechukwu, and Joseph (2024) observe that inadequate financial management frequently results in financial misappropriation, embezzlement, diversion of funds, and poor accountability mechanisms. Such practices undermine educational quality and limit the ability of schools to achieve sustainable development.

Another important financial challenge facing private secondary schools in Nigeria is the increasing cost of educational service delivery. Rising inflation, fluctuating economic conditions, escalating utility costs, increased teacher salary demands, maintenance of infrastructure, procurement of instructional materials, and technological requirements have no doubt increased the financial burden on school proprietors. Unfortunately, many private schools are unable to increase tuition fees proportionate with economic realities due to economic hardships faced by parents and guardians. Consequently, school administrators are often compelled to operate under severe financial constraints, making effective financial management strategies essential for institutional survival and effectiveness.

Financial planning constitutes one of the most important financial management strategies required for sustainable school effectiveness. Financial planning involves forecasting future financial needs, identifying available resources, setting priorities, and developing strategies for achieving institutional goals (Khan &Zada, 2021; Ironkwe et al., 2024). Effective financial planning enables school administrators to anticipate future challenges, allocate resources efficiently, and ensure the availability of funds for both short-term and long-term institutional needs. In private secondary schools, financial planning is particularly important because institutional sustainability depends largely on the ability of administrators to balance available resources with increasing operational demands. Schools that engage in comprehensive financial planning are more likely to maintain stable operations, improve educational quality, and achieve sustainable growth than schools that operate without clear financial plans.

Closely related to financial planning is financial budgeting. Budgeting serves as a critical management tool for allocating financial resources to various programmes and activities within the school system. Schick, as cited in Matula, Angeline, and Dorothy (2018), describes a budget as a document that specifies how financial resources will be allocated for particular purposes over a given period. Effective budgeting promotes accountability, minimizes wastage, facilitates informed decision-making, and ensures that institutional priorities receive adequate financial support (Ezeh&Ogara, 2020). In private secondary schools, budgeting assists administrators in managing limited resources efficiently while maintaining educational quality and operational stability. Schools that adhere strictly to budgetary provisions are often better positioned to achieve their educational objectives than those characterized by arbitrary spending patterns.

Financial accountability also represents a fundamental component of effective school financial management. Accountability refers to the obligation of administrators to provide transparent and accurate reports regarding the utilization of financial resources. Financial accountability promotes trust among stakeholders, enhances transparency, reduces opportunities for corruption, and ensures that school funds are utilized for their intended purposes. Nwosu and Ozioko (2020) emphasize that educational administrators are responsible for maintaining transparent financial practices capable of supporting educational growth and institutional development. In private schools, accountability is particularly important because parents and other stakeholders expect school fees and other financial contributions to be utilized effectively in improving educational services and learning environments.

Also, financial expenditure control plays a crucial role in ensuring efficient utilization of institutional resources. Expenditure control involves monitoring, regulating, and evaluating financial expenditures to ensure compliance with approved budgets and organizational objectives. Effective expenditure control prevents wasteful spending, minimizes financial leakages, and enhances institutional performance (Onwubuya, 2017; Ezeh&Ogara, 2020). Ironkwe et al. (2024) further note that effective expenditure control helps prevent financial malpractice and promotes prudent management of school resources. For private secondary schools operating under financial constraints, expenditure control provides an important mechanism for maximizing available resources and ensuring sustainability.

Notwithstanding the theoretical importance of these financial management strategies, evidence suggests that many private secondary schools in Nigeria continue to experience financial management deficiencies. Studies have shown that weak financial structures, poor accounting practices, inadequate budgeting systems, ineffective monitoring mechanisms, and limited financial expertise among school administrators frequently undermine institutional effectiveness. In some schools, proprietors personally manage financial resources without established accountability procedures, resulting in poor financial decisions and inadequate transparency. Such practices often lead to deterioration of educational facilities, delays in salary payments, inadequate instructional materials, reduced teacher motivation, and poor student academic outcomes.

The situation is particularly relevant in Ogoja Local Government Area of Cross River State, where private secondary schools continue to play an important role in educational provision. Although these schools contribute to educational access and human capital development, many face challenges associated with resource mobilization, financial sustainability, accountability, and efficient utilization of available funds. Cases of inadequate infrastructure maintenance, limited instructional resources, and financial instability have raised concerns among educational stakeholders regarding the effectiveness of financial management practices within these institutions.

Furthermore, the increasing emphasis on innovation in education has heightened the importance of effective financial management. Sustainable and innovative school effectiveness requires continuous investment in modern instructional technologies, teacher professional development, curriculum enhancement, infrastructure improvement, and student support services. Such investments can only be achieved when financial resources are effectively planned, budgeted, monitored, and controlled. Consequently, sound financial management strategies have become indispensable for promoting innovation, maintaining educational quality, and ensuring long-term institutional sustainability.

Therefore, there is a compelling need to investigate the relationship between financial management strategies and sustainable secondary school effectiveness among private secondary schools in Ogoja Local Government Area of Cross River State. Specifically, this study seeks to examine how financial planning, budgeting, accountability, and expenditure control contribute to the achievement of educational objectives, advancement of instructional quality, promotion of innovation, and overall school effectiveness.

Research questions

i. What relationship exists between financial planning strategy and secondary school effectiveness?
ii. How does financial budgeting strategy relate to secondary school effectiveness?
iii. What relationship exists between financial accountability strategy and secondary school effectiveness?
iv. How does financial expenditure control strategy relate to secondary school effectiveness?

Research hypotheses

The following null hypotheses were tested at the .05 level of significance:

i. There is no significant relationship between financial planning strategy and secondary school effectiveness.
ii. Financial budgeting strategy does not significantly relate to secondary school effectiveness.
iii. There is no significant relationship between financial accountability strategy and secondary school effectiveness.
iv. Financial expenditure control strategy does not significantly relate to secondary school effectiveness.

Methods

This study adopted the correlational research design. According to Anaekwe (2016), correlational design seeks to establish the statistical relationship that exists between two or more variables without the researcher controlling or manipulating any of the variables. This design is chosen because the study is focused on investigating financial management strategies for sustainable and innovative secondary school effectiveness: evidence from private schools The population of the study comprised all private secondary schools in Ogoja Local Government Area of Cross River State. A total of fifty-four (54) private secondary schools are found in Ogoja Local Government Area with 162 school administrators who are principals and Vice- Principals as used by this study.This study adopted proportionate stratified random sampling technique and eleven (11) private secondary schools from the population of fifty-four (54) private secondary schools in the Local Government Area were selected for the study. The schools were first stratified according to location. Thereafter, the sample was proportionately allocated to each stratum based on its size, and the required number of schools was selected using simple random sampling through balloting. This ensured that each school had equal chances of being selected while maintaining adequate representation of the stratum. However, 33 school administrators (11 Principals and 22 Vice- Principals) were purposively chosen for the study.The distribution of the study sample is presented in Table 1.

Table1

Distributionofthestudysample

S/N	Name of Schools	Number of Administrators		Total
		Principals	Vice principals	
1	Bencarson Secondary School, Igoli	1	2	3
2	La-Kate Academy Secondary School, Abakpa	1	2	3
3	St. Joseph Orphanage, Idum, Mbube	1	2	3
4	Bansan Model Academy Secondary School, Bansan	1	2	3
5	Christian High School, Nkum	1	2	3
6	Pace Setter Secondary Commercial School, Bansara	1	2	3
7	Future Hope Academy, Mfon	1	2	3
8	Rinick Devine Academy, Emmandack	1	2	3
9	Faith Foundation Secondary School, Mfom 11	1	2	3
10	St. Peters Secondary School, Eshinjok, Bakor	1	2	3
11	Comprehensive Secondary School, Ekpugrinya	1	2	3
	Total	**11**	**22**	**33**

Source: State Secondary Education Board, Calabar, 2026

The instrument used for data collection was a 30-item questionnaire designed by the researcher on a four-point Likert scale of Strongly Agree (SA), Agree (A), Disagree (D) and Strongly Disagree (SD). The questionnaire was titled "Financial Management Strategies and Secondary School Effectiveness Questionnaire (FMSSSEQ)."

The reliability of the instrument was established through the test-retest method. A pilot study was conducted using 20 teachers who were randomly selected from six (6) public secondary schools in Calabar metropolis.

Data analysis was done based on the four null hypotheses that guided the study. Research questions were converted to hypotheses to be tested in the study. Pearson Product-Moment Correlation analysis was used to test the hypotheses at .05 level of significance.

Results

Table 2 below presentsthe mean and standard deviation of the research variables. It indicated the various perceptions of the respondents on the factors that measured financial management strategies and secondary school effectiveness in their various schools. The highest obtained mean value for the independent variables was 20.55, which is the mean value for financial expenditure control strategy. This showed the extent of the respondents' agreement to the variable of financial expenditure control strategy in the sampled private secondary school in the study area. The least obtained mean value for the independent variable was 18.88 which is for financial budgeting strategy. This showed the extent of the respondents to the variable of financial budgeting strategy in the sampled secondary schools in the study area. The obtained mean value for the dependent variable was 20.42, which is the mean value for secondary school effectiveness. The standard deviation obtained in all the sub-scales were moderately spread. This indicated that the respondents were moderately consistent in their response pattern to the items on the questionnaire.

Table 2

Summary of mean and standard deviation of the research variables

	N	Mean	Std. Deviation
Financial planning strategy	33	20.06	3.21
Financial budgeting strategy	33	18.88	4.69
Financial accountability strategy	33	19.36	3.19
Financial expenditure control strategy	33	20.55	3.24
Secondary school effectiveness	33	20.42	3.10
Valid N (listwise)	33		

Hypothesis one

There is no significant relationship between financial planning strategy and secondaryschool effectiveness in Ogoja Local Government Area, Cross River State. Table 3 showed the correlation coefficients between financial planning strategy and secondary school effectiveness. The correlation coefficient is statistically significant for secondary school effectiveness ($r = .85$, $p<.05$). Since p(.000) is less than p(.05), hypothesis one is rejected in terms of secondary school effectiveness. The result of the analysis implied that there was a statistically significant relationship between financial planning strategy and secondary school effectiveness in private Secondary Schools under Ogoja Local Government Area, Cross River State.

Table 3

Summary of correlation between financial planning strategy and secondary school effectiveness in Ogoja Local Government Area, Cross River State (n=33)

Variables	**X**	**S.D**	**r**	**Sig.**
Financial planning strategy	20.06	3.21		
			.85*	.000
Secondary school effectiveness	20.42	3.10		

*Significant at p<.05

Hypothesis two

Financial budgeting strategy do not significantly relate to secondary school effectiveness in OgojaLocal Government Area, Cross River State. Pearson Product Moment Correlation was used to test the hypothesis and the result of the analysis is presented in Table 4. Table 4 showed the correlation coefficients between financial budgeting strategy and secondary school effectiveness. The correlation coefficient is statistically significant for secondary school effectiveness ($r = .86$, $p<.05$). Since p(.000) is less than p(.05), hypothesis two is rejected in terms of secondary school effectiveness. The result of the analysis implied that there was a statistically significant relationship between financial budgeting strategy and secondary school effectiveness in Ogoja Local Government Area, Cross River State.

Table 4

Summary of correlation between financial budgeting strategy and secondary school effectiveness in Ogoja Local Government Area, Cross River State (n=33)

Variables	**X**	**S.D**	**r**	**Sig.**
Financial budgeting strategy	18.88	4.69		
			.86*	.000
Secondary school effectiveness	20.42	3.10		

*Significant at p<.05

Hypothesis three

There is no significant relationship between financial accountability strategy and secondary school effectiveness in OgojaLocal Government Area, Cross River State. Pearson Product Moment Correlation was used to test the hypothesis and the result of the analysis is presented in Table 5. Table 5 showed the correlation coefficients between financial accountability strategy and secondary school effectiveness. The correlation coefficient is statistically significant for secondary school effectiveness ($r = .82$, $p<.05$). Since p(.000) is less than p(.05), hypothesis three is rejected in terms of secondary school effectiveness. The result of the analysis implied that there was a statistically significant relationship between financial accountability strategy and secondary school effectiveness in Ogoja Local Government Area, Cross River State.

Table 5

Summary of correlation between financial accountability strategy and secondary school effectiveness in OgojaLocal Government Area, Cross River State (n=33)

Variables	**X**	**S.D**	**r**	**Sig.**
Financial accountability strategy	19.36	3.19		
			.82*	.000
Secondary school effectiveness	20.42	3.10		

*Significant at p<.05 df=31

Hypothesis four

Financial expenditure control strategy does not significantly relate to secondary school effectiveness in Ogoja Local Government Area, Cross River State. Pearson Product Moment Correlation was used to test the hypothesis and the result of the analysis is presented in Table 6. Table 6 showed the correlation coefficients between financial expenditure control strategy and secondary school effectiveness. The correlation coefficient is statistically significant for secondary school effectiveness ($r = .90$, $p<.05$). Since p(.000) is less than p(.05), hypothesis four is rejected in terms of secondary school effectiveness. The result of the analysis implied that there was a statistically significant relationship between financial expenditure control strategy and secondary school effectiveness in OgojaLocal Government Area, Cross River State.

Table 6

Summary of correlation between financial expenditure control strategy and secondary school effectiveness in Ogoja Local Government Area, Cross River State (n=33)

Variables	**X**	**S.D**	**r**	**Sig.**
Financial accountability strategy	20.55	3.24		
			.90*	.000
Secondary school effectiveness	20.42	3.10		

* Significant at p<.05 df=31

Discussion of findings

The finding of this study revealed a positive statistically significant relationship between financial planning strategy and secondary school effectiveness in Ogoja Local Government Area, Cross River State. The finding implies that there is a measurable, positive association between financial planning strategies and secondary schools' effectiveness. One possible reason for this could be that school administrators ensures that their schools allocate resources effectively, prioritize key needs (such as teaching materials, infrastructure maintenance, and staff salaries), and manage their budgets efficiently. Financial planning enables schools to allocate resources based on identified priorities, such as hiring qualified teachers, maintaining infrastructure, and providing instructional materials. Proper resource allocation ensures that critical needs are met, contributing to improved school effectiveness.

For instance, a school with a clear financial plan may ensure funds are available for teacher training programs, leading to better teaching quality and student outcomes.

This leads to a more organized and well-equipped school environment, which can positively impact teaching quality, student performance, and overall school functioning. The finding is in accordance with that of Ironkwe et al. (2024) whose study revealed a significant relationship between financial planning and administrative effectiveness, with the hypothesis showing statistically significant results at a 0.05 significance level. The finding is also in agreement with that of Odok, Okenjom, and Mgbadike (2023) that revenue generation and budgeting significantly impact institutional effectiveness, particularly in enhancing teaching and learning quality, staff development programs, and the availability of infrastructure.

The finding of this study revealed a positive statistically significant relationship between financial budgeting strategy and secondary school effectiveness State in Ogoja Local Government Area, Cross River State as observed in hypothesis 2. The finding implythat financial resources planning, allocation, and management in private secondary schools has a measurable and impactful association with how effective these schools operate. This finding suggests that schools with well-structured budgeting strategies are more likely to perform better in areas such as academic outcomes, staff satisfaction, and resource utilization. This may be due to the fact that effective budgeting ensures that essential needs such as teaching aids, infrastructure, and staff salaries are prioritized, enabling a conducive environment for teaching and learning, which enhances overall school effectiveness.

The finding of the study corroborates that of Ironkwe et al. (2024) whose study showed a significant relationship between principals' financial budgeting practices and their administrative effectiveness. The finding is similar to that of Okere (2024) who explored the financial management strategies utilized by principals for the effective administration of public secondary schools in Rivers State. The results indicated that principals' budgetary practices and effective record-keeping play a significant role in ensuring effective school administration.

The finding of this study revealed a positive statistically significant relationship between financial accountability strategy and secondary school effectiveness State Ogoja Local Government Cross River State as evident in hypothesis 3. The finding suggests that implementing practices that ensure transparency, accuracy, and responsibility in financial management significantly enhances the performance and success of private secondary schools. It shows that as financial accountability improves through measures such as regular audits, accurate record-keeping, and adherence to financial policies, the overall effectiveness of schools also increases. This effectiveness may be seen in better resource utilization, improved staff motivation, and higher student achievement.

A possible reason for this is that financial accountability fosters trust and confidence among stakeholders, such as teachers, parents, and proprietors. When schools demonstrate accountability, resources are managed more efficiently, reducing mismanagement or corruption. This enables schools to invest in priority areas like infrastructure, instructional materials, and staff training, leading to better educational outcomes and operational efficiency.

The finding is in harmony with that of Nwosu and Ozioko (2020) who examined accountability in the management of financial resources in secondary education in Nigeria, concluding that public perceptions of effectiveness are closely linked to financial accountability. The finding tallies with that of Okere (2024) that principals' budgeting practices and effective record-keeping play a crucial role in fostering effective school administration. It is similar to the findings of Koroye and Okuro (2024) that accountability is a financial management strategy that enhance effective school administration.

The finding of this study revealed a positive statistically significant relationship between financial expenditure control strategy and secondary school effectiveness State in Ogoja Local Government Area, Cross River State. The finding suggests that effectively monitoring and controlling the expenditure profile of school funds are spent in schools is a meaningful practice of school effectiveness which has implication on overall school performance. This implies that school proprietors implement sound expenditure control measures such as adhering to budgets, preventing wasteful spending, and ensuring expenditures align with priorities. One possible explanation for this result is that controlled financial expenditure ensures that limited resources are optimally utilized for critical needs, such as maintaining infrastructure, procuring educational materials, and supporting student programs, which collectively enhance the school's operational efficiency and effectiveness.

This finding is in consonance withKoroye and Okuro (2024); with assertion that expenditure control is a critical measure in secondary schools, involving a combination of strategies and policies aimed at preventing financial waste and ensuring the proper management of funds and assets. Similarly, Vitaliy and Yuliya (2023) noted that expenditure control strategies significantly contribute to the overall success of educational institutions. Also, the findings is in agreement with that of Pius and Mapheleba (2024) who found a positive and statistically significant relationship between principals' procurement competencies and their performance in financial management roles. It is similar to the findings of Koroye and Okuro (2024) that expenditure control significantly enhances effective school administration.

Conclusion

Based on the findings of this study, it was concluded that there is a statistically significant relationship between financial management strategies—specifically financial planning, financial budgeting, financial accountability, and financial expenditure control—and sustainable and innovative secondary school effectiveness in private secondary schools in Ogoja Local Government Area of Cross River State, Nigeria. The findings indicate that effective financial management remains a critical determinant of school effectiveness, particularly within the private school sector where institutional sustainability largely depends on internally generated resources and prudent financial administration.

The study revealed that schools that engage in systematic financial planning are better positioned to anticipate future needs, allocate resources efficiently, and achieve their educational objectives. Similarly, sound budgeting practices contribute significantly to effective resource utilization, enhanced instructional delivery, and improved school performance. The findings further demonstrated that financial accountability promotes transparency, strengthens stakeholder confidence, and ensures that financial resources are utilized for their intended purposes. In the same vein, effective expenditure control minimizes wastage, prevents financial mismanagement, and enhances the overall efficiency of school operations.

The study therefore concludes that many of the challenges affecting the effectiveness of private secondary schools in Nigeria, including inadequate instructional resources, poor maintenance of facilities, low staff motivation, and declining educational quality, can be mitigated through the adoption of sound financial management strategies. Consequently, sustainable and innovative secondary school effectiveness can be enhanced when school administrators and proprietors embrace strategic financial planning, realistic budgeting, transparent accountability practices, and strict expenditure control mechanisms. These financial management strategies are indispensable for ensuring the long-term sustainability, competitiveness, and effectiveness of private secondary schools in a rapidly changing educational environment.

Recommendations

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

i. Schools should develop comprehensive long-term financial plans that are aligned with their educational goals, institutional vision, and projected student enrolment trends.

School proprietors and administrators should actively involve principals, teachers, parents, and community stakeholders in the planning process to ensure effective resource allocation, financial sustainability, and the achievement of educational goals.

ii. Private secondary schools should implement detailed, realistic, and participatory budgeting processes that adequately capture all projected revenues and expenditures. Budget preparation should be based on institutional priorities and emerging educational needs. Furthermore, relevant educational authorities, including the State Secondary Education Board and private school regulatory agencies, should strengthen monitoring mechanisms to ensure effective implementation and compliance with approved budgets.

iii. School administrators should promote financial transparency and accountability through proper record-keeping, periodic financial reporting, regular internal and external audits, and open disclosure of financial information to relevant stakeholders. Such measures will enhance public confidence, strengthen financial discipline, reduce opportunities for financial malpractice, and ensure that resources are utilized in ways that support educational development.

iv. Strict expenditure control measures should be institutionalized in all private secondary schools to minimize wastage, prevent financial mismanagement, and promote efficient utilization of scarce resources. This should include the establishment of effective internal control systems, adoption of cost-effective procurement procedures, periodic review of financial policies, and continuous monitoring of expenditures to ensure compliance with established financial guidelines.

v. School proprietors and administrators should undergo regular training in financial management practices, including financial planning, budgeting, accounting procedures, accountability systems, and expenditure control. Such capacity-building programmes will improve their financial management competencies and enhance their ability to make informed financial decisions that support school effectiveness.

vi. Private secondary schools should diversify their sources of revenue through legitimate and innovative income-generating activities, strategic partnerships, alumni support programmes, and community-based initiatives. Diversification of income sources will reduce excessive dependence on tuition fees and enhance the financial sustainability of schools.

vii. Educational policymakers and stakeholders should encourage the adoption of modern financial management technologies and digital accounting systems in private secondary schools. The use of technology will improve financial monitoring, record management, transparency, accountability, and overall administrative efficiency.

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