

**AN INVESTIGATION ON PRINCIPALS PREPAREDNESS ON FINANCIAL
PLANNING IN PUBLIC SECONDARY SCHOOLS IN RUIRU
SUB-COUNTY, KENYA**

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ABSTRACT

Principals preparedness in relation to financial planning for schools has been a concern for different financial stakeholders in developing country. Thus, the purpose of the study was to investigate the principals' preparedness on financial planning in public secondary schools in Ruiru Sub-County, Kenya. The specific objectives were: to assess the level of principals preparedness on strategic financial planning; to find out the level of principals preparedness in functional financial planning; to establish the level of principals preparedness in departmental financial planning; and to investigate the level of principals preparedness in short term financial planning. The study applied a concurrent triangulation design since it is single-phase design in which the researcher implemented the quantitative and qualitative methods during the same timeframe and with equal weight. This study was conducted amongst 40 public secondary schools with a target population of 150, from which a sample of 30 respondents was selected. The study applied stratified random sampling to create 8 strata each consisting of 5 public secondary schools in Ruiru sub-county. From each stratum, a sample of 8 public secondary school principal and 12 public secondary school financial clerks were randomly identified and then the researcher applied simple random sampling to select 1 principal and 2 financial clerk from each stratum since they hold responsibilities that brought them closer in order to relate their ideas and experiences to financial planning. The researchers then applied simple random sampling to select at least 6 BOM members' representatives and 4 Educational Officers. The researchers also applied simple random sampling to select at least 5 public secondary students from each stratum since this method would help to avoid the feeling of bias amongst the respondents. The separately, but concurrently, collected data was analyzed quantitatively and qualitatively and then merged into one overall interpretation in which the researcher related the quantitative results to the qualitative findings. The descriptive and inferential statistics analyses were used to analyze all the research questions using the Chi- square in Statistical Packages for Social Sciences (SPSS 21). Data was presented using percentages, tables and charts because they summarize large quantities of data whilst making the report reader friendly. The study has established that most of the principals are well prepared in strategic and short term financial planning but poorly prepared on functional and departmental financial planning. Thus, the study recommends that training of school BOM members and school principals on strategic financial planning skill should be designed. Strategic planning need to be constantly on the lookout for changes in the environment. There is need for carefully selecting BOG members who are energetic, active, literate, or skilled professionals; and aware of law and concepts of public finance.