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The budgetary process for effective performance of universities in a resource stricken economy: a conceptual framework

Abstract

Sound budgetary processes form the bedrock of public expenditure in public institutions. This article proposes a conceptual budgetary framework for public universities in Zimbabwe. Zimbabwe's public universities have been under fiscal stress due to the country's harsh economic environment for close to three decades without any sign of improvement to the extent that there is a need to rethink the public university's budgetary processes. To achieve this, the article draws from the early open systems theory by Ludwig von Bertanlanffy (1956), as revised by Gibran and Sekwat's (2009). The basis of drawing from the system theory is that public universities ought to operate as a system if they are to remain sustainable amidst harsh persistent economic environment. The article peruses the intricacies of the current Zimbabwean legislative framework on public expenditure, the relevant Ministry of Finance statutes, as well as the standing budgetary process for public universities, giving birth to the proposed conceptual framework. By perusing various statutes on public expenditure, the article responds to the fundamental budgetary concerns of financial planning, forecasting, efficiency, transparency and accountability in harsh economic environment within the context of Zimbabwe's public universities. The proposed framework, if adopted, could address or minimize the budgetary challenges facing public universities in Zimbabwe. It concludes by illustrating the operationalization of the proposed budgetary framework.

Keywords: budgetary process, public expenditure, public university, economic environment, ministry of finance, legislative framework.
JEL Classification: G31, H51, F64.

Introduction and background

The history of planning, implementing and execution of public budgets in Zimbabwe and other African countries is marked by serious challenges related to socioeconomic instability, resource waste, political interventions and corruption. The economy of Zimbabwe is characterized by fluctuating and ever-rising inflation levels, 624% in early 2004, surging to 3.713% in April 2007 (Budget Statement, 2012; Kapungu, 2007; Zhou, Mukonza & Zvoushe, 2016). A slight improvement was noted after the introduction of the multicurrency system in 2009 and still holds to date. Hyperinflation led to rising poverty levels, unemployment, the decline of the provision of basic public services, foreign exchange and commodity shortages, rising inequalities, electricity power cuts and large income disparities characterized the economy. This was exacerbated by economic and political sanctions levelled against Zimbabwe by Western countries (Chinyoka, 2013). Thus, the economic and political environment in Zimbabwe from 2000 to date was and is still so complex and unpredictable giving no room for effective budgetary planning activities at state universities across the country.

While budgeting is a crucial management task, it is believed that quite a reasonable number of public, private and government organizations in Zimbabwe are operating without a formal budget due to the on-going economic instability. It is also believed that quite a number of businesses that have budgets rarely consult them; hence, they do not always benefit from the business benefits and advantages of budgeting. A budget is viewed as a management tool whose main objective is to plan and manage the firm or company's finances (Qi, 2012, p. 2). Budgeting is a very important type of short range plan; expressed in numerical terms to serve a dual purpose of controlling, as well as planning operations (Hassan and Siraj, 2015). On the other hand, Tagwireyi (2012) and Ostergren & Stensaker (2011) posit that budgeting is used to monitor the performance of managers and employees, while Zhou et al, (2016) describe a budget as a technique for setting the organisation's priorities by giving first preference of the scarce resources to those activities that are considered most important. This article, therefore, proposes a conceptual budgetary framework for state universities in a resource stricken economy of Zimbabwe.

The Zimbabwean economic and political environment can be best described as volatile, uncertain, complex and ambiguous (Gono, 2015). This explains why former Reserve Bank Governor, Gideon Gono, once described it as a "casino economy". The article proposes how Zimbabwean state universities could prepare budgets in the face of such extraordinary challenges. A proper budget must reflect the order of priorities of the institution in

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congruence to its key result areas. The preparation of a budget involves planning and forecasting of the operating environment against the activities of the organization. Given the unpredictability and complexity of Zimbabwe's business environment, the article adds more knowledge on the existing body of knowledge on budgeting for state universities. The article contributes to the improvement of university budgetary processes by incorporating democratic principles of transparency and accountability along the budgetary process mechanism in Zimbabwe's state universities.

1. Literature review

The unstable and chaotic economic environment in Africa and some parts of the world has justified the use of stiffer budgetary measures. A reasonable number of studies (Bourmistrov and Kaarboe, 2013; Libby and Lindsay, 2010; Berland et al., 2009) have established that budgets were developed, executed and implemented throughout the Great Depression (1929) to help companies to overcome problems of deflation and profit margin reduction. Studies by Ozdil & Hoque (2016); Zhou et al. (2016); Zhou (2012); Apanaschik (2007); Arwidi and Jonsson (2009); Libby and Lindsay (2010); Doche (2012); Banovic (2015); Pietrzak (2013), Dugdale & Lyne (2016), Libby and Murray (2007, 2010) conducted in both developed and developing countries that includes Germany, Japan, China, France and several African countries revealed that more than 90% of the companies consider the budget as an indispensable tool for corporate management. Similar results were found by Dugdale & Lyne (2016) in the United Kingdom and also by Libby and Murray (2007, 2010) in the USA and Canada. Given the above, budgeting is, therefore, to a larger extent, universally used by companies and universities all over the world.

Budgets are believed to be an important part of the effective financial management of any institution, public or private, since it accomplishes many tasks (Zhou et al., 2016). A budget is viewed as a management tool the main objective of which is to plan and manage the firm or company's finances (Qi, 2012; Hanninen, 2013). On the other hand, Tagwireyi (2012) and Ostergren & Stensaker (2011) posit that budgeting is used to monitor the performance of managers and employees, while Ozdil & Hoque, (2016) and Zhou et al. (2016) describe a budget as a technique for setting the organization's priorities by giving first preference of the scarce resources to those activities that are considered most important. The budget also acts as an incentive for directing activities and the efforts of the employees towards a common goal. From the above definitions, it is clear that Zimbabwean universities need to intensively utilize budgets, and its associated control measures to improve performance through informed decisions, especially for resource allocation. Thus, in a resource stricken economy such as Zimbabwe, an effective budget provides increased effectiveness in achieving organizational efficiency, transparency and accountability by cutting down expenses and preventing overspending by allocating the few resources and presenting choices between potential items of expenditure (Yeun, 2007, cited in Tagwireyi, 2012). Society for College and University Planning (SCUP) (2011) contends that "today's institutions must operate strategically, designate resources effectively, and show a common vision across multiple academic and administrative units. More than ever, success requires a well-considered and rigorous integrated planning and budgeting framework".

Formal budgeting that employs modern budgeting disciplines emerged in the 1950s. Kren (2007) cited in Tagwireyi (2012) posits that a proper budget is, therefore a result of a realistic assessment of expected resources and the establishment of achievable objectives. It should also be noted that sound macro-economic projections and revenue forecasts are critical in the budgetary process framework. From the above analysis, budgeting has always featured in the list of activities of any business organization regardless of size. Kren (2007); Verbeeten (2016); Garrison, Noreen & Seal (2013) all are of the view that the budgeting process involves four main stages, namely: preparation, approval, implementation and evaluation. Each of these steps is crucial to the overall success of the budgeting process. They further elaborated that if one step is omitted or left out, the success of the budget could, eventually, fail due to the lack of thoroughness. Thus, the success of any budget hinges on the adherence to these stages. The budgeting process is, therefore, a vital cog of the management control system (MCS) and has been a very useful system by which the management successfully plan, coordinate, execute and control activities of the business, where a university is not an exception.

Qi (2012); Stoyanov (2016); Hassan and Siraj (2015); Tagwireyi (2012); Ostergren & Stensaker (2011) and Zhou et al. (2016) posit that the decision of what to spend the money on involves a process in which individuals, groups and/or companies play a part in the decision making and the decisions are coordinated before the resources are allocated. The budgeting process shows all the people who have power over the budget decisions, how the decisions are made, how much information is provided, what

kind of decision rules are used and the comparison between the proposed expenditure (Tagwireyi, 2012). Ultimately, organizations often have tight budgets and strong budgetary control measures to ascertain efficacious use of resources and adherence to an approved budget.

It should be noted that when the budget fails as a method of allocating and controlling resources, stakeholders' interests are affected by the lack of a provision of an affordable service to the desired quality. In educational institutions, for example, a state university, the students, lecturers and non- academic staff may fight over meagre resources and this may create disharmony and incongruence in the running of institutions. A proper budget must reflect the order of priorities of the institution in congruence to its key result areas (Bento & White, 2011; Kren, 2007). In public sector institutions, such as universities, such budgetary behavior might have long-term implications considering that these state universities have a critical role of nurturing the intellectual capital of a nation. Most of these public institutions in Zimbabwe suffer from dwindling resource support, thus, as espoused by Tagwireyi (2012), budgeting becomes a fundamental method of containing costs which, in turn, makes education and training affordable to all citizens in the country. In Zimbabwe, research evidence indicates that 93% of the budget allocated to educational institutions from the national budget is used to cover salaries leaving a meagre 7% for operating expenses (Nziramasanga Commission, 1999). The Zimbabwean government introduced the concept of cost sharing between the government and parents in order to effectively maintain the operations of universities and colleges. The situation during the period under review was such that both government and individuals were financially constrained but universities remained operational despite the challenges.

1.1. The Zimbabwean legislative framework on public expenditure. Zhou (2012) is of the opinion that in Zimbabwe, legislative instruments that include the Public Finance Management Act (Chapter 22, p. 19), the Audit Office Act (2010), the Appropriation Act, the Finance Act (Chapter 23, p. 05) and the Incomes Tax Act (Chapter 23, p. 06) were enacted to monitor the use of funds, especially at government institutions like universities. The Public Finance Management Act, as outlined in the Budget Statement (2010, p. 163), seeks to strengthen the fiscal framework by clarifying the roles and responsibilities of various players, putting in place rigorous reporting requirements, enhancing the corporate governance framework, extending coverage to public enterprises, local authorities, and universities, among others.

Fiscal management in Zimbabwe is also regulated through the Finance and Expropriation Acts. Each fiscal year has its own Finance Act which specifically authorizes the Minister to raise revenue through the various tax measures proposed in the national budget. The Appropriation Act stipulates sums of money which Ministries are allowed to spend in the ensuing fiscal year. Once the funds are released, it is up to Permanent Secretaries as Chief Accounting Officers of Ministries to institute proper controls and ensure that the funds are spent in accordance with the original intended purposes (Zhou, 2012), hence, the need for an effective budget framework in Zimbabwean universities.

1.2. Zimbabwe Ministry of Finance. The Ministry of Finance in Zimbabwe plays critical roles in national fiscal and economic planning. It has a legal constitutional mandate to manage the finances of the central government and other ministries' expenditure and staff appointments (Section 103(1) of the Constitution of Zimbabwe). The Ministry deals with the formulation and administration of fiscal policy which it executes through specialized departments. In formulating fiscal policy, Ministries are expected to consult widely with all relevant stakeholders in order to come up with bids that are truly reflective of sectoral financial needs. Once these bids are submitted to Treasury officials, they are, then, consolidated into the national budget. Around October of each year, the Ministry of Finance presents the budget statement in Parliament followed by intense debates on the budget. Once accented to by the President, enabling Acts in the form of Appropriation and Finance Acts are passed. The Appropriation Act authorizes the spending of public money, whilst the Finance Act gives effect to the collection of revenues by the state. With the Finance Act and Appropriation Acts in place at the commencement of the year, Ministries are empowered to spend up to the limits detailed in the Budget Estimate (Zhou, 2012).

1.3. The budgetary process at state universities in Zimbabwe. Each Zimbabwean university is run by a Council consisting of members from the public. These members appoint individuals into the Finance Committee from among themselves and from employees of the University to assist in managing the financial issues of the university/institute. At university level, a Budget Committee is present and it sends recommendations to the Finance Committee which, then, reports to the Council on the financial affairs of the institute. This committee system of management boosts collective participation and democracy in the management of the financial aspects of a public institute. The budgetary process is,

thus, a lengthy process and would not match the dynamism of the environment. It is, therefore, against this background that this study is done to explore the budgetary process framework for effective performance of universities in resource stricken economy in Zimbabwe.

2. Objectives of the article

The article seeks to address the follwing objectives:

- to conduct a literature study on state university budgetary processes;
- to propose a conceptual budgetary framework for universities in resource stricken economies; and
- to illustrate the applicability of the proposed framework at a state university in Zimbabwe.

3. Proposed conceptual framework

The proposed budget framework is grounded in Gibran and Sekwat's (2009) open system theory. Open system theory was initially developed by Ludwig von Bertanlanffy (1956), a biologist, although it was applied across all disciplines. Katz and Kahn (1966)'s work also provided the early hypothetical cornerstone for the systems theory, focusing mainly on organizational inputs and outputs rather than on the goals of rationality. A system can be defined as a collection of elements or people organized to function interdependently and mutually with the aim of accomplishing a specific goal. Open systems have boundaries which define what the system should include, and an environment, which can affect it, but which it can only influence, but not control it (Gibran and Sekwat, 2009). Thus, the activities that take place in one part of the system can affect the other parts and, ultimately, the system as a whole. At university level, this budgeting process incorporates sub-parts such as various sections, departments, faculties, the executive, and the bursary. The political and socio-economic environment consists of the wider system, or context, within which the university functions. The intergovernmental system, other universities, external auditors and nterest groups are also part of the environment, hence, many heads are present to receive information, make decisions and direct action.

The systems theory closely aligns with both the immediate/micro and macro/larger contexts of the budgetary process for Zimbabwe state universities.

The forces and standards that drive budgetary behavior in state universities answer the when, how and why universities engage in budgeting. Thus, the answers to these questions can help to build a suitable framework for understanding the nature of university budgetary process at universities in Zimbabwe. The business environment in Zimbabwe can best be described as volatile, uncertain, complex and ambiguous. Former Reserve Bank of Zimbabwe Governor, Gono (2015), noted that the country was facing extraordinary challenges which required extraordinary interventions and measures without precedent. Universities need to set up various kinds of management systems in efforts to respond to the environment and ensure uninterrupted operations. Budgeting systems are especially important, as they predict and implement utilization of available resources.

The development of the budgeting system is a culmination of many direct and indirect influences, which either facilitate or impede the budget's potential, consisting of interrelated nested structures, namely, the microsystems, exosystem, macrosystem and chronosystem (Bronfenbrenner, 2008 in Chinyoka, 2013). The interrelated parts of the budgeting system transmit informational feedback to key internal subsystems, that is, the executive and the legislative branches. Thus, a budgeting system acquires and stores energy in order to safeguard itself from negative environmental conditions. It, therefore, establishes rainy day funds to improve the stability of revenue receipts, or conservative budget techniques, such as revenue underestimation. Given the above, as espoused by Gibran and Sekwat (2009), budgeting remains the heart of any university activities because if it stops beating, the budgeting legislation does not pass and the university loses its financial lifeblood.

Below is the proposed budgetary framework (Figure 1) followed by the description and explanation f each of the budgetary phase.

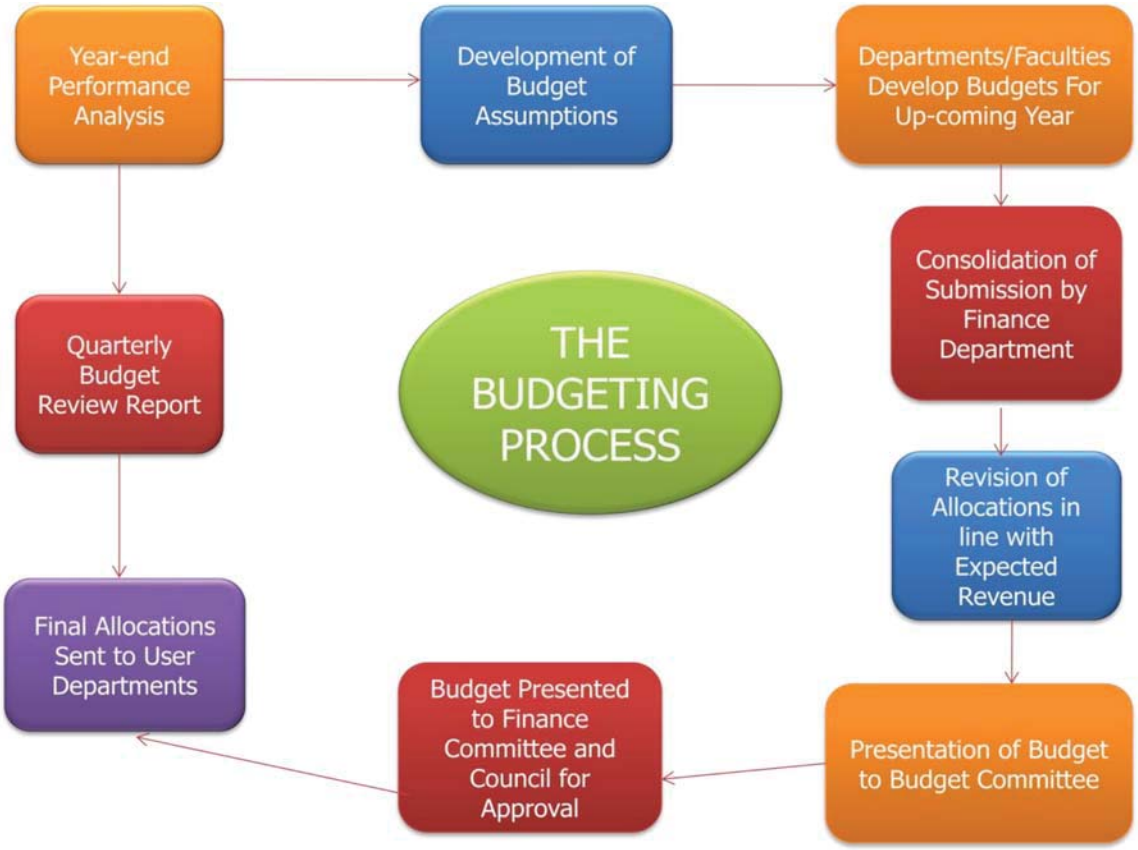

Fig 1. Proposed budgetary framework for Zimbabwe state universities

Source: own source.

4. Application of the proposed budgetary framework

4.1. Development of budget assumptions. The finance department prepares budget guidelines for the ensuring financial period. The guidelines are informed by the previous year's performance revenue projections for the coming period. Revenue projections are based on expected student enrolment, as well as expected income from government. Departments and faculties are given guidance as to how far they can vary from the previous year's allocations in terms of total available for the individual faculty or department.

4.2. Departments/faculties develop budgets for coming year. Guided by the provisions under development of budgets section as explained above, faculties/departments prepare budgets for the respective units. The allocations are discussed in departmental and faculty boards. The requirements are prioritized and submitted to the finance department. The budget submissions have to be in both material quantities and financially.

4.3. Consolidation of submissions. The finance department prepares a consolidated budget based on submissions. Expected revenue is also calculated based on expected government support, student enrollment and all other possible sources. The revenue is compared with expenditure submissions to present a global picture.

4.4. Revision of allocations in line with revenue. The finance department ensures expenditure is within expected revenue. Where expenditure exceeds expected revenue, the finance department makes adjustments to faculties/departments' allocation and communicate the adjustments to the relevant users.

4.5. Presentation of budget to budget committee. The consolidated budget is presented to the university budget committee chaired by the vice chancellor. The budget committee is composed of Vice Chancellor, Pro-Vice Chancellor, Registrar, Bursar, three members of senate and council and one representative of deans. The committee considers the budget proposal and submits recommendations to the finance committee.

4.6. Approval by Finance Committee and Council. The budget is presented to the finance committee for recommendation of approval by council. The finance committee is a sub-committee of council in charge of financial matters and advises council on what action to take. When finance committee is satisfied, the budgets are, then, presented to Council for approval.

4.7. Final allocations are given to faculties/departments. After council's approval and confirmation of government's level of support, faculties and departments are advised of their annual allocations. These allocations become performance measurements, as well as expenditure limits. Faculties and departments may during the course of the financial period request for authority to virement funds from one expenditure item to the other. This should not impact on the total approved budget.

4.8. Quarterly budget review. The approved budgets are used to control expenditure, co-ordinate activities and ensure focus on agreed goals. Quarterly reports are produced by the finance department and presented to the Budget Committee, Finance Committee and Council. These committees' asses the trend of expenditure and the extent to which it is in line with set objectives. Variances have to be clearly explained and justified.

4.9. Year end performance analysis. An end of year variance analysis is prepared at the end of the year by the finance department taking into account changes that might have been approved during the year. Variances above 20% have to be investigated and explained. The annual budget performance report forms the basis for developing a budget for the coming financial period.

The above framework shows the process to be followed in preparation, implementation and monitoring of a budget. The budgetary process starts in May and the final approval is done in December for the following financial period. It is against this background that it is important to examine applicability of the framework in the Zimbabwean context today.

Conclusion

In Zimbabwe, unbudgeted expenditures almost assumed permanence in the late 1990s due to socio economic instability. While the period 2000 to 2008 saw concerted effort by the Ministry of Finance to instill fiscal discipline, there were exhortations for zero tolerance to unbudgeted expenditures. In the post 2000 era, political expediency assumed preponderance over rational fiscal decisions and actions. In fact, the Ministry lost its budgetary and supervisory control. Line Ministries, local authorities and parastatals violated treasury regulations with impunity (Zimbabwe Parliamentary Report, Volume 31, No. 8, 13 October 2004, p. 423). Under the hyperinflationary environment that ensured between 2000 and 2008 and to date, year-long fiscal planning became impossible, as the value of local currency declined on a daily basis. Its loss of supervisory control was further compromized by the involvement of the central bank into quasi fiscal activities, scenarios that saw the central bank extending its jurisdiction into the traditional fiscal roles of the Ministry of Finance. While with the formation of the Inclusive Government in 2009, a relatively stable and predictable socioeconomic climate prevailed, fiscal space remained severely strained, as external support has not been forthcoming (Budget Statement, 2012).

In Zimbabwe, state universities are non-profit making organizations established by an Act of Parliament. Budgeting in universities is imperative, as it is establishing operational parameters in a financial period (Zhou, 2012). lt is believed that quite a reasonable number of public, private and government organizations in Zimbabwe (where universities are not spared) are operating without a formal budget because of economic instability; hence, they do not always benefit from the business benefits and advantages of budgeting. Budgeting and effective control system becomes an illusion as a result (Reilly, Souder & Ranucci, 2016). This has resulted into financial crisis which culminated into inadequate provision of learning infrastructural facilities, delayed/non-payment of salaries, strike actions and lack of commitment to work among staff members.

The volatility of the operational environment in Zimbabwe made the normal budgetary process for public universities difficult and almost impossible. Universities prepared just in time budgets in the period 2007 to 2008. Budgets would be prepared on a monthly basis and adopted by the Executive. These were mere prioritization lists given available resources. The situation changed in 2009 after the adoption of the multicurrency system where annual budgets could now be approved with the normal processes being followed, although allocations from the fiscal were not disbursed. The proposed budgetary framework, if adopted, could help to ease the budgetary challenges currently affecting the majority of state university in Zimbabwe.

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