

Financial Management Literacy: Its Impact on School Operations Performance of Higher Education Institutions in Sulu, Philippines

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Index Terms:

financial management literacy, higher education, institutional performance, professional development, organizational culture, resource allocation, collaborative practices

Abstract. This study investigates the demographic profile and financial management literacy of finance personnel across various Higher Educational Institutions (HEIs), focusing on how factors such as age, gender, marital status, eligibility, educational attainment, employment status, training experiences, and job designations influence their financial competencies. The research evaluates the extent of financial management literacy in key areas—planning, budgeting, implementation, monitoring, evaluation, and reporting—and examines its correlation with staff performance in instructional, research, extension, and production activities. The findings reveal that while finance personnel exhibit a diverse demographic profile, these attributes do not significantly impact their performance or financial management literacy. Despite this, finance personnel demonstrate proficiency in essential financial skills, though there is room for strategic enhancements to improve institutional operations further. Financial management literacy positively influences school operations performance across various functions, but its impact alone is insufficient to drive substantial improvements. Demographic factors show minimal and largely non-significant effects on both financial literacy and operational performance, suggesting that other underlying variables play a more prominent role in shaping outcomes. This study underscores the complexity of factors influencing institutional effectiveness and highlights the need for a multifaceted approach to professional development. To achieve meaningful progress, HEIs should integrate financial management training with efforts to strengthen organizational culture, optimize resource allocation, and promote collaborative practices. Future research should explore additional variables, such as leadership styles, institutional policies, external partnerships, and socio-economic contexts, to enrich the framework guiding finance personnel's roles within the education sector. Significantly, enhancing institutional performance requires a comprehensive strategy that addresses both individual competencies and systemic factors holistically.

Introduction

Financial management literacy is crucial for Higher Education Institutions (HEIs) to navigate uncertain government grants and endowment funding. Improving this literacy enables institutions to adopt transparent budgeting processes, explore alternative funding streams, optimize resource allocation, and ensure long-term educational quality. On an individual level, the Organization for Economic Cooperation and Development (OECD) defines financial literacy as the combination of awareness, knowledge, skills, attitude, and behavior needed to make sound financial decisions. This competence promotes overall economic stability, growth, and poverty reduction. Data from PISA 2018 underscores these global benchmarks. The average financial literacy score was 505 among 13 OECD nations, with students

from Estonia, Finland, and Canadian provinces top-performing. Globally, nearly 85% of students achieved Level 2 proficiency or higher, meaning they can manage simple budgets and understand common financial goods. Meanwhile, only about 10% attained the highest competency level, demonstrating the advanced skills required to analyze complex financial products and interpret sophisticated financial documentation. Ultimately, fostering financial literacy at both institutional and individual levels is foundational to achieving sustainable growth and long-term socio-economic security.

Anchored in the Sustainable Development Goals (SDG 17), this study focuses on the financial aspects of sustainable development and mobilizing resources for progress. Higher Educational Institutions (HEIs) drive national development, workforce cultivation, and research. However, a 2021 Commission on Audit (COA) report highlighted a critical gap: despite government training, HEI offices managing funds often lack essential financial knowledge and skills, leading to mismanagement. To address this, the study evaluates the financial management literacy of HEIs in the province of Sulu. By assessing governance, management, and challenges faced by stakeholders, the research aims to provide insights into current practices and identify areas for improvement. Ultimately, understanding and enhancing this financial literacy will help stakeholders implement effective policies, attract potential donors, ensure sustainable financial practices, and contribute to the long-term success and stability of HEIs in Sulu.

Research Questions:

This study sought to answer the following questions:

1. What is the extent of Financial Management Literacy of the finance personnel as classified into planning, budgeting, implementation, monitoring, evaluation and reporting?
2. What is the level of school operation performance of the finance personnel as classified into instruction, research, extension and production?
3. Is there a significant impact of financial management literacy of finance personnel to its level of school operation performance?
4. Is there a significant difference on Financial Management Literacy of the finance personnel as classified according to age, gender, marital status, eligibility, educational attainment, status of employment, trainings/seminars attended and position/designation?
5. Is there a significant difference in the level of school operations performance of the finance personnel as classified according to age, gender, marital status, eligibility, educational attainment, status of employment, trainings/seminars attended and position/designations?

Null Hypotheses

1. There is no significant impact of Financial Management Literacy of the finance personnel to its level of school operation performance.
2. There is significant impact of Financial Management Literacy of the finance personnel to its level of school operation performance.
3. There is no significant difference of financial management literacy of the finance personnel as classified according to age, gender, marital status, eligibility, educational attainment, status of employment, trainings/seminars attended and position/designation.
4. There is significant difference of financial management literacy of the finance personnel as classified according to age, gender, marital status, eligibility, educational attainment, status of employment, trainings/seminars attended and position/designation.
5. There is no significant difference in the level of school operations performance of the finance personnel as classified according to age, gender, marital status, eligibility, educational attainment, status of employment, trainings and seminars attended, and position/designation.

6. There is significant difference in the level of school operations performance of the finance personnel as classified according to age, gender, marital status, eligibility, educational attainment, status of employment, trainings and seminar attended and position/designation.

Theoretical and Conceptual Framework

Financial Management Literacy has been a crucial component in the process of making informed decisions about money and investments. It involves understanding concepts such as budgeting, saving, investing, and managing debt in order to achieve financial goals. Higher Educational Institutions (HEIs) must look into their internal operations to promote a culture of financial responsibility and accountability.

Financial literacy as a theoretical construct was championed by the Jumpstart Coalition for Personal Financial Literacy in its inaugural 1997 study Jumpstart Survey of Financial Literacy Among High School Students. In this study, Jumpstart defined "financial literacy" as "the ability to use knowledge and skills to manage one's financial resources effectively for lifetime financial security" (Świecka, 2019). The Jumpstart Coalition continues to advocate for financial literacy education in schools and has been instrumental in promoting the importance of financial knowledge among young people. The biennial surveys conducted by Jumpstart have provided valuable insights into the financial literacy levels of high school and college students over the years.

Financial education has gained a prominent position in the global policy agenda. It is now widely acknowledged as a crucial element of both the general soundness of the financial system and the financial empowerment of individuals (OECD, 2017). In order to better understand financial products, concepts, and threats, consumers and financial investors must receive financial education, according to the OECD (2016b). Through information, instructions, and/or objective advice, they can gain the skills and confidence necessary to better understand financial risks and opportunities, make informed decisions, know where to look for help, and take other practical steps to improve their financial well-being. Increasing knowledge and financial awareness through financial education is crucial for improving the efficacy of financial decisions. (Lusardi & Mitchell, 2014 as cited by Świecka, 2019).

Methodology

Research Design

Using a descriptive correlational design, this study examined the relationships between key variables without manipulating them. The research focused primarily on the financial management literacy of school administrators and finance personnel, highlighting its critical role in resource allocation, operational efficiency, and risk minimization within educational institutions. The findings provided insights into the financial knowledge of staff, revealing both strengths and competencies that shape institutional outcomes. Ultimately, this study underscored the vital importance of equipping school personnel with essential financial tools and expertise, ensuring that educational organizations can effectively navigate complex fiscal challenges and achieve sustainable institutional success over the years.

Research Environment

This research study examined five higher educational institutions located in Sulu: Mindanao State University-Sulu, Sulu State College, Notre Dame of Jolo College, Sulu College of Technology, and Hadji Butu School of Arts and Trades. These schools play vital roles in shaping the region's educational and vocational landscapes, offering diverse academic paths and training programs. The study aims to evaluate their financial literacy levels to identify areas for improvement and development. By analyzing the data, the research provides key recommendations to enhance financial management practices, overall stability, and success, serving as a valuable resource for decision-makers within the local education sector.

Respondents

This study utilized purposive sampling to select respondents from five Higher Educational Institutions (HEIs) who are directly involved in financial management. The diverse participant pool encompassed finance officers, accountants, procurement officers, budget officers, and cashiers, ensuring a comprehensive representation of key institutional roles. By gathering firsthand insights into budgeting, resource allocation, transparency, and regulatory compliance, the research captured a nuanced view of institutional practices. Ultimately, these varied perspectives provided a holistic understanding

of financial operations, allowing the study to successfully identify critical management gaps and develop actionable strategies to enhance financial literacy across these HEIs.

Research Instrument

This study utilized a survey questionnaire adapted from Ramos and Lumapenet (2023) to evaluate the financial management literacy of Higher Educational Institutions (HEIs) in Sulu. The instrument is structured into three distinct parts to capture comprehensive data. Part I gathers demographic profiles, education, and training to enable meaningful comparisons across groups. Part II assesses the core fiscal skills of finance personnel, specifically examining planning, budgeting, implementation, monitoring, evaluation, and reporting. Part III links these practices to operational outcomes by evaluating school performance across instruction, research, extension, and production. To ensure robust findings, the questionnaire pairs closed-ended questions using a 5-point Likert scale for statistical analysis with open-ended sections for qualitative feedback. This dual approach provides both numerical evidence and contextual explanations regarding the impact of financial literacy on HEI operations in Sulu.

Data Gathering Procedure

Following proposal approval, the researcher secured permission from HEI school heads in Sulu, ensuring ethical compliance and stakeholder trust. A consent letter accompanied the survey questionnaire, detailing the study's purpose, voluntary participation, and data confidentiality. The researcher administered and retrieved the questionnaires personally to address any concerns and clarify incomplete responses immediately. Once collected, the data was systematically analyzed using SPSS software to identify trends, patterns, and relationships. Finally, the findings were structured into an organized tabular format, ensuring accurate, actionable conclusions that contribute to financial management literacy in Sulu.

Statistical Treatment

The researcher tabulated, analyzed, and interpreted the quantitative data with guidance from a statistician to ensure rigorous computation. Mean and standard deviation measured the extent of financial management literacy (covering planning, budgeting, implementation, monitoring, evaluation, and reporting) and evaluated school operations performance across key institutional dimensions. For comparative and predictive insights, an Independent Sample T-test examined gender-based differences, while One-Way ANOVA explored variances across broader demographic factors at a 0.05 level of significance. Simple Linear Regression investigated the explicit impact of financial management literacy on overall school operations performance. Finally, the analyzed data was encoded into tables and cross-referenced with existing literature, providing policymakers and administrators with evidence-based insights to strengthen institutional financial practices.

Results and Discussion

Problem 1: Financial Management Literacy of the Finance Personnel as classified into planning, budgeting, implementation, monitoring, evaluation and reporting

This section explores the extent of financial management literacy among finance personnel in Higher Education Institutions (HEIs) in Sulu. The analysis is based on quantitative measures, specifically using mean and standard deviation, to assess their proficiency across key areas of financial management. The findings are presented through six tabular datasets correspondingly 1.1–1.6 each focusing on a specific aspect: planning, budgeting, implementation, monitoring, evaluation, and reporting. These tables provide insights into how well finance personnel understand and apply these critical components of financial management, offering a comprehensive view of their skills and knowledge in this domain. This information is essential for identifying strengths and areas for improvement, ultimately supporting efforts to enhance financial literacy and effectiveness within HEIs in Sulu.

Statements	Mean	Std. Deviation	Description	Remarks
1. Considers the mission, goals and objectives	4.57	.879	strongly agree	Excellentlly done
2. Considers the participation of students and other stakeholders	4.35	.592	strongly agree	Excellentlly done

3. Requires every department/units to submit indicative Project Procurement Management Plan (PPMP)	4.32	.777	strongly agree	Excellentlly done
4. Conducts strategic planning activities to identify needs	4.28	1.006	strongly agree	Excellentlly done
5. Prepares the indicative Annual Procurement Plan (APP) and Annual Investment Plan (AIP)	4.27	.863	strongly agree	Excellentlly done
Grand mean	4.358	0.8234	strongly agree	Excellentlly done

Table 1.1 Financial Management Literacy as classified into planning

Table 1.1 reveals an "Excellentlly done" planning evaluation with a grand mean of 4.358, indicating high satisfaction. Individual items scored above 4.27, led by considering mission, goals, and objectives at 4.57. Stakeholder participation and strategic planning ranged from 4.28 to 4.35, with standard deviations between 0.592 and 1.006. Furthermore, financial management literacy and internal auditing remain vital for effective institutional planning. According to Barr and McClellan (2018), common budgetary pitfalls include ignoring chronic issues like deferred maintenance and failing to align proposed budgets with broader strategic goals, which can lead to rejected proposals and serious financial liabilities.

Statements	Mean	Std. Deviation	Description	Remarks
1. Prepares an annual budget proposal.	4.58	.554	strongly agree	Excellentlly done
2. Considers the approval of BOT prior to the implementation allocated budget.	4.36	.704	strongly agree	Excellentlly done
3. Considers the allocation of budget for instruction, research, extension and production.	4.35	.744	strongly agree	Excellentlly done
4. Generates income from tuition fees and other sources	4.21	.977	strongly agree	Excellentlly done
5.Considers the bottom's-up budgeting approach (BuB).	4.21	.782	strongly agree	Excellentlly done
Grand mean	4.342	0.7522	strongly agree	Excellentlly done

Table 1.2 Financial Management Literacy as classified into budgeting

The statistical analysis highlights a consistently strong performance in budgeting activities, achieving a grand mean of 4.342, which corresponds to an "Excellentlly done" remark. The top-rated task was preparing an annual budget proposal (4.58), followed closely by securing BOT approval (4.36) and allocating institutional funds (4.35). Conversely, income generation and bottom-up budgeting registered lower scores at 4.21 each. Standard deviations between 0.554 and 0.977 indicate mild response variability. However, literature warns of common collegiate pitfalls, including failing to embrace the revision process, ignoring long-term financial impacts, and neglecting external consultations during decision-making.

Statements	Mean	Std. Deviation	Description	Remarks
1. Adheres the policy and guidelines of the DBM and COA.	4.60	.569	strongly agree	Excellentlly done
2. Follows the guidelines in the Monthly Disbursement Program	4.46	.702	strongly agree	Excellentlly done
3. Funds are used appropriately to finance programs and activities of the college university	4.46	.731	strongly agree	Excellentlly done
4. Adopts the prepared Budget Execution Documents (BEDs)	4.39	.695	strongly agree	Excellentlly done
5. Funds are efficiently and effectively utilized for personnel development.	4.37	.906	strongly agree	Excellentlly done
Grand mean	4.456	0.7206	strongly agree	Excellentlly done

Table 1.3 Financial Management Literacy as classified into implementing

The statistical analysis reveals a high level of implementation performance with a consistently high overall grand mean of 4.456, earning an "Excellentlly done" rating. Top performance areas include strict adherence to DBM and COA guidelines (4.60), proper fund allocation, and managing Monthly Disbursement Programs (4.46). This robust framework underscores strong financial discipline, transparency, and strategic resource management. Literature highlights the vital importance of top management support in implementing audit recommendations and equipping finance personnel. Furthermore, when managing budget reductions, institutions should prioritize data-driven, targeted cuts rather than broad reductions to protect morale and preserve critical academic and essential service programs.

Statements	Mean	Std. Deviation	Description	Remarks
1. Make sure that the supplies, materials and equipment are delivered, inspected and accepted as stated in the contract	4.56	.641	strongly agree	Excellentlly done
2. Monitors the progress of all activities and projects implementation to ensure that it is accomplished on target date	4.51	.595	strongly agree	Excellentlly done
3. Evaluates the approved budget against the actual results of accomplishments.	4.43	.685	strongly agree	Excellentlly done
4. Make sure that all purchases are indicated in the Annual Procurement Plan.	4.41	.793	strongly agree	Excellentlly done
5. Proper documentation and pictorials on Project implementation	4.32	.920	strongly agree	Excellentlly done
Grand mean	4.446	0.7268	strongly agree	Excellentlly done

Table 1.4 Financial Management Literacy as classified into monitoring

An analysis of monitoring activities reveals excellent performance, achieving a grand mean of 4.446. The highest-rated area was ensuring contract-compliant supply delivery (4.56), followed closely by progress tracking (4.51) and budget evaluation (4.43), highlighting strong financial accountability and quality control. Concurrently, a separate study on financial education strategies underscores the challenges of implementation. It notes that establishing clear objectives and aligning definitions—like financial literacy and inclusion—is difficult. Furthermore, competing government policy priorities often vie for political attention and resources, which can ultimately delay or weaken the execution of these national strategies.

Statements	Mean	Std. Deviation	Description	Remarks
1. Identifies the priority needs of the school	4.46	.702	strongly agree	Excellentlly done
2. Makes sure that the agency performance targets are evaluated	4.44	.783	strongly agree	Excellentlly done
3. Maintains feedback in the designated areas	4.36	.772	strongly agree	Excellentlly done
4. Plans and targets are periodically reviewed.	4.34	.742	strongly agree	Excellentlly done
5. Designs instrument purposely to conduct needs assessment	4.23	.790	strongly agree	Excellentlly done
Grand mean	4.366	0.7578	strongly agree	Excellentlly done

Table 1.5 Financial Management Literacy as classified into evaluating

Table 1.5 reveals an excellent overall performance in evaluation activities, achieving a strong grand mean of 4.366. Identifying school needs scored highest at 4.46, followed closely by evaluating agency performance targets at 4.44. Conversely, designing needs assessment instruments received the lowest mean of 4.23. Overall, this analysis highlights a well-structured framework emphasizing accountability. Concurrently, reports from the OECD emphasize that maintaining momentum and long-term sustainability presents a critical hurdle for financial literacy efforts at higher education institutions in Sulu. Such initiatives frequently struggle to secure necessary ongoing funding, stable stakeholder enthusiasm, and institutional cooperation over long extended periods of time.

Statements	Mean	Std. Deviation	Description	Remarks
1. Prepares the Budget Financial Accountability Reports on time	4.59	.621	strongly agree	Excellent done
2. Reports are submitted on time.	4.46	.673	strongly agree	Excellent done
3. Prepares the Trial Balance and Financial statement before the deadline	4.41	.653	strongly agree	Excellent done
4. Submits the system generated hardcopies of BFARs and FS at DBM and COA	4.29	.795	strongly agree	Excellent done
5. Reports are posted in the transparency seal through the schools' website	4.11	.931	agree	satisfactory done
Grand mean	4.372	0.7346	strongly agree	Excellent done

Table 1.6 Financial Management Literacy as classified into reporting

The analysis reveals strong reporting activities with a grand mean of 4.372, indicating an "Excellently done" performance. Timely preparation of Budget Financial Accountability Reports achieved the highest score at 4.59, while punctual report submissions and financial statement preparations also performed exceptionally well. Compliance remained high for regulatory submissions. Conversely, website transparency posting scored lowest at 4.11, highlighting an area needing improvement. While these results underscore strong financial accountability within the educational institution, broader transparency communication faces challenges. Specifically, resource constraints and rigid budgeting often limit flexibility, restricting funding to individual programs rather than supporting an integrated overall comprehensive financial strategy.

Problem 2: Level of School Operation Performance of the Finance Personnel as classified into Instruction, Research, Extension and Production

This section presents the level of school operations performance among finance personnel in Higher Education Institutions (HEIs) in Sulu, using mean and standard deviation to measure their effectiveness. The data is organized into four tables correspondingly 2.1–2.4, each focusing on a key function of the institution which includes Instructional, Research, Extension, and Production. These tables provide a clear and concise overview of how well finance personnel support these core areas, giving insight into their overall performance and contribution to the smooth operation of HEIs in Sulu.

Statements	Mean	Std. Deviation	Description	Remarks
▪ Provides laboratory equipment, projectors, sports equipment and other furniture and fixtures	4.57	2.986	Outstanding	the practices are done/implemented
▪ Produces quality graduates who are responsible, motivated and experts in mandated and priority programs	4.41	.726	Outstanding	the practices are done/implemented
▪ Provides and implement the human resource learning and development program	4.28	.780	Outstanding	the practices are done/implemented
▪ Provides new structures such as school buildings, training center, canteen, dormitories, comfort rooms and other structures	4.27	.802	Outstanding	the practices are done/implemented
▪ Improves teaching and learning modes through the use of new facilities	4.22	.860	Outstanding	the practices are done/implemented
▪ Elevates the accreditation level of academic Programs and pursue ISO certificate.	4.22	.883	Outstanding	the practices are done/implemented
▪ Promotes relevant and free education	4.21	.913	Outstanding	the practices are done/implemented

▪ Upgrades library facilities for greater access to global information and linkages	4.16	.950	Very Satisfactory	the practices are done/implemented
▪ Implements new programs that suit the needs of the clients	4.15	1.067	Very Satisfactory	the practices are done/implemented
▪ Achieves the national passing rate in the performance of licensure examinations	4.11	.973	Very Satisfactory	the practices are done/implemented
Grand mean	4.26	1.094	Outstanding	the practices are done/implemented

Table 2.1 Level of school operation performance as classified into instructional

The analysis of instruction activities reveals a consistently strong performance, yielding an "Outstanding" grand mean of 4.26, indicating fully implemented practices. Providing laboratory and sports equipment earned the highest mean score at 4.57, followed by producing quality, responsible graduates at 4.41. While most activities achieved outstanding ratings, upgrading library facilities (4.16), implementing client-focused programs (4.15), and meeting national licensure exam passing rates (4.11) were categorized as "Very Satisfactory," highlighting areas for potential enhancement. Ultimately, this framework prioritizes robust resource provision and continuous academic improvement across the institution's crucial three-fold function of instruction, research, and extension.

Statements	Mean	Std. Deviation	Description	Remarks
1. Increases faculty and student participation in R &D and improve research capabilities.	4.15	.892	Very Satisfactory	the practices are done/implemented
2. Harnesses faculty and students' capacity on creativity and innovativeness	4.14	.888	Very Satisfactory	the practices are done/implemented
3. Encourages college-based faculty researches by providing them incentives.	4.10	.870	Very Satisfactory	the practices are done/implemented
4. Publishes academic journals for faculty and students.	4.10	.870	Very Satisfactory	the practices are done/implemented
5. Researchers attend international research presentations in Asia.	4.09	.818	Very Satisfactory	the practices are done/implemented
6. Improves research facilities.	4.08	.849	Very Satisfactory	the practices are done/implemented
7. Creates linkages in local, national and international research institutions	4.04	.777	Very Satisfactory	the practices are done/implemented
8. Establishes a wide network of partnership for collaborative research among colleges/universities and other line agencies	4.04	1.171	Very Satisfactory	the practices are done/implemented
9. Engages in producing technologies for commercialization or livelihood improvement.	3.94	.851	Very Satisfactory	the practices are done/implemented
10. Enhance the fiscal resource base for research services	3.93	.977	Very Satisfactory	the practices are done/implemented
Grand mean	4.061	0.872	Very Satisfactory	the practices are done/implemented

Table 2.2 Level of school operation performance as classified into research

Research activities show a consistently strong performance with a grand mean of 4.061, earning a "Very Satisfactory" rating. Increasing faculty and student participation scored highest at 4.15, while technology commercialization (3.94) and fiscal resource enhancement (3.93) scored lowest, indicating clear areas for future improvement. Overall, these findings highlight a solid research foundation at Higher Educational Institutions. To elevate this institutional agenda, strategies for commercialization and resource generation must be strengthened. This underscores the vital necessity of integrating academic research with practical, community-focused applications, effectively bridging the gap between educational pursuits and broader societal needs to achieve true, lasting institutional success.

Statements	Mean	Std. Deviation	Description	Remarks
1. Provides financial assistance to barangay training courses, workshops	4.47	5.190	Outstanding	the practices are done/implemented
2. Improves and strengthens extension activities by effective and efficient utilization of allocated funds	4.12	.891	Very Satisfactory	the practices are done/implemented
3. Builds capability of faculty and students in the conduct of extension programs for the benefit of poor communities.	4.11	.886	Very Satisfactory	the practices are done/implemented
4. Designs technology transfer models and community development programs	4.10	.980	Very Satisfactory	the practices are done/implemented
5. Develops the spirit of volunteerism among faculty, staff and students to increase participation in extension and community	4.09	.854	Very Satisfactory	the practices are done/implemented
6. Develops partnership with other higher education institutions with government and non-government organizations within the Philippines and internationally	4.08	.918	Very Satisfactory	the practices are done/implemented
7. Performs participatory monitoring and evaluation activities with LGUS, NGOs, NGAs to ensure efficiency and effectiveness in achieving extension program outcomes	4.00	.910	Very Satisfactory	the practices are done/implemented
8. Provides extension programs that are relevant and responsive to the needs of the community for people empowerment and self- reliance	4.00	1.005	Very Satisfactory	the practices are done/implemented
9. Establishes partnerships with LGUs, NGOs, stakeholders and other government agencies	3.97	1.020	Very Satisfactory	the practices are done/implemented
10. Involves in appropriate farming system to the poor and community services	3.86	.954	Very Satisfactory	the practices are done/implemented
Grand mean	4.08	1.3608	Very Satisfactory	the practices are done/implemented

Table 2.3 Level of school operation performance as classified into extension

The analysis of extension activities reveals a strong performance with a grand mean of 4.08, indicating a "Very Satisfactory" level of overall implementation. The leading activity was providing financial assistance to barangay training courses, earning an "Outstanding" mean score of 4.47. Efficient fund utilization, capability building, and technology transfer design also scored highly. Conversely, providing responsive extension programs and involving appropriate farming systems for the poor received lower scores, highlighting distinct areas for improvement. Despite minor variability in participant consensus, the findings underscore a successful framework that emphasizes community engagement, resource allocation, and a critical need for targeted agricultural support.

Statements	Mean	Std. Deviation	Description	Remarks
1. Enhances the utilization of agricultural resources	4.04	.963	Very Satisfactory	the practices are done/implemented
2. Strengthens external linkages with potential partner institutions for collaboration on project implementation.	4.02	.910	Very Satisfactory	the practices are done/implemented
3. Develops project proposals and business plans for funding of other agencies	4.01	.859	Very Satisfactory	the practices are done/implemented
4. Encourages the establishment of income generating projects.	3.94	1.188	Very Satisfactory	the practices are done/implemented

5. Produces products, by-products and provides service for farmers and students	3.94	1.003	Very Satisfactory	the practices are done/implemented
6. Encourages the expansion of rubber and oil palm plantations to increase income.	3.89	.963	Very Satisfactory	the practices are done/implemented
7. Implements resource generation and venture into other income generating projects	3.88	.902	Very Satisfactory	the practices are done/implemented
8. To function as a show window and enterprise laboratory for farmers and students.	3.88	.946	Very Satisfactory	the practices are done/implemented
9. Uses the income to purchase equipment, laboratory facilities and other fixtures.	3.86	.979	Very Satisfactory	the practices are done/implemented
10. Challenges the concerned personnel to increase school fees	3.62	1.187	Very Satisfactory	the practices are done/implemented
Grand mean	3.908	0.99	Very Satisfactory	the practices are done/implemented

Table 2.4 Level of school operation performance as classified into production

Analysis of production activities reveals a strong performance with a "Very Satisfactory" grand mean of 3.908. Enhancing agricultural resource utilization scored the highest (4.04), followed closely by strengthening external linkages (4.02) and developing project proposals (4.01). Conversely, expanding rubber and oil palm plantations (3.89) and resource generation into other projects (3.88) received the lowest scores, indicating areas needing minor improvements. A participant emphasized that school administrators must provide full assistance to colleges, particularly Agriculture, to drive community development. Overall, while the findings show a commendable commitment to these activities, targeted strategies remain necessary to enhance income generation effectiveness and sustainability.

Problem 3: Impact of financial management literacy of finance personnel to the level of school operations performance in the Higher Educational Institutions

This section examines the significant impact of financial management literacy among finance personnel on the operational performance of Higher Educational Institutions (HEIs) in Sulu using simple linear regression analysis. The findings, summarized in Table 3.1, reveal how the financial competency of staff influences key aspects of school operations, such as budgeting efficiency, resource allocation, and overall institutional effectiveness. By analyzing the tabulated data, the study highlights the critical role of financial literacy in enhancing HEI performance, providing valuable insights for policymakers and administrators aiming to improve financial practices in educational institutions.

Variables	B	95%CI	β	t	p	Ho Decision
(Constant) Level of school operations performance	.900	.103	.661	.307	.759	Significant
Financial Management Literacy	.139	.51429	3.9	8.730	.000	

Note Adjusted R Square .432

Table 3.1 Linear Regression analysis summary for Financial Management Literacy of finance personnel to its level of school operation performance

A simple linear regression model reveals that financial management literacy significantly impacts school operations performance, with a strong positive relationship indicating that higher literacy levels enhance overall operational effectiveness. Conversely, the baseline constant term lacks statistical significance. These actionable findings are supported by qualitative participant feedback. Specifically, Participant Three emphasizes maintaining proper documentation and strictly adhering to COA and DBM regulatory guidelines to ensure transparency and fiscal responsibility. Furthermore, Participant Four recommends developing targeted research and extension programs within the agriculture industry and its Income-Generating Projects to foster community engagement and bridge academic pursuits with vital and real-world institutional benefits.

Problem 4: Financial Management Literacy of the finance personnel when classified by age, gender, marital status, eligibility, educational attainment, status of employment, trainings and seminar attended and position/designations

This section examines whether significant differences exist in the financial management literacy of the finance personnel when classified according to age, gender, marital status, eligibility, educational attainment, employment status, trainings/seminars attended, and position/designation using an Independent Sample T-Test for gender and Analysis of Variance (ANOVA) for ages, gender, marital status, eligibility, educational attainment, status of employment, trainings and seminar attended and position/designations. The results are presented in Tables 4.1- 4.8, highlight key variations in financial competency among personnel providing insights into how personal and professional backgrounds may affect financial management literacy in Higher Educational Institutions (HEIs) in Sulu. These findings help identify areas where targeted training or policy adjustments could enhance financial literacy and, ultimately, institutional performance.

Measure	df	F	p-value	Ho Decision	Remark
Age	5	1.711	.140	Accept Ho	Not Significant

Table 4.1 ANOVA analysis on the Financial Management Literacy by Age

Table 4.1 reveals no statistically significant differences when classified according to age across the various financial management functions. The result shows that the F-value is 1.711, with a corresponding p-value of .140 and degrees of freedom ($df = 5$). This p-value (.140) is greater than the significant value of 0.05, which mean accept the null hypothesis. Thus, the result suggests that age does not appear to be a factor influencing the financial management literacy of finance personnel in these specific areas, which may suggest that the proficiency levels in these competencies are relatively uniform across age demographics within the sample.

Measure	t	df	Sig. (2-tailed)	Ho Decision	Remark
Gender	-.008	98	.993	Accept Ho	Not Significant

Table 4.2 Independent T-test analysis on the Financial Management Literacy by Gender

Table 4.2 reveals no statistically significant difference by gender across the various financial management functions. The result shows that the t-value is -.008, with a corresponding significance 2-tailed Sig. value of .993 and degrees of freedom (df) equal to 98. The extremely high p-value .993 is greater than the level of significant of 0.05, which mean accept the null hypothesis. Therefore, based on this analysis, gender does not play a significant role in financial management literacy among finance personnel in this sample. This result implies that both male and female finance personnel possess comparable levels of financial management literacy, indicating a potential consistency in training, experience, or exposure to financial management practices irrespective of gender within the assessed group.

Measure	df	F	p-value	Ho Decision	Remark
Marital Status	3	1.473	.227	Accept Ho	Not Significant

Table 4.3 ANOVA analysis on the Financial Management Literacy by Marital Status

Table 4.3 reveals no statistically significant differences when classified according to marital status across the various financial management functions. The result shows that the F-value is 1.473, with a corresponding p-value of .227 and degrees of freedom ($df = 3$). The p-value .227 is greater than the significant value of 0.05, which mean accept the null hypothesis. Therefore, there is not enough evidence to conclude that marital status has a statistically significant effect on the outcome variable being measured and further investigation may be needed to explore other potential predictors. That is, financial management literacy appears to be consistent across different marital statuses among the finance personnel studied, indicating that personal life circumstances may not substantially affect their proficiency in financial management practices.

Measure	df	F	p-value	Ho Decision	Remark
Eligibility	2	4.480	.014	Accept Ho	Not Significant

Table 4.4 ANOVA analysis on the Financial Management Literacy by Eligibility

Table 4.4 reveals no statistically significant differences when classified according to eligibility across the various financial management functions. The result shows that the F-value is 4.480, with a corresponding p-value of .014 and degrees of freedom ($df = 2$). The p-value .014 is greater than the alpha level of 0.05, which mean accept the null hypothesis. Therefore, eligibility does not appear to have a meaningful impact on the measured outcome, further investigation may be warranted

to understand the underlying reasons for this discrepancy and to explore potential implications for financial training programs based on eligibility criteria.

Measure	df	F	p-value	Ho Decision	Remark
Educational Attainment	4	1.858	.124	Accept Ho	Not Significant

Table 5.5 ANOVA analysis on the Financial Management Literacy by Educational Attainment

Table 4.5 reveals no statistically significant differences when classified according to educational attainment across the various financial management functions. The result shows that the F-value is 1.858, with a corresponding p-value of .124 and degrees of freedom ($df = 4$). This p-value .124 is greater than the significant value of 0.05, which mean accept the null hypothesis. Thus, the level of education attained by finance personnel is not a determining factor in their proficiency in financial management practices, indicating a potential need for targeted training and development initiatives to enhance financial literacy regardless of educational background.

Measure	df	F	p-value	Ho Decision	Remark
status of employment	2	.946	.422	Accept Ho	Not Significant

Table 4.6 ANOVA analysis on the Financial Management Literacy by status of employment

Table 4.6 F reveals no statistically significant differences when classified according to status of employment across the various financial management functions. The result shows that the F-value is .946, with a corresponding p-value of .422 and degrees of freedom ($df = 2$). This p-value .422 is greater than the alpha level of 0.05, which mean accept the null hypothesis. Consequently, the findings suggest that the status of employment—whether full-time, part-time, contractual, or freelance—does not significantly influence the financial management literacy of finance personnel in any of the areas measured. This underscores the need for uniform training and development practices that cater to all employees regardless of their employment status, as their financial management competencies appear to remain relatively consistent across this dimension.

Measure	df	F	p-value	Ho Decision	Remark
trainings/seminars attended	7	.782	.604	Accept Ho	Not Significant

Table 4.7 ANOVA analysis on the Financial Management Literacy by trainings/seminars attended

Table 4.7 reveals no statistically significant differences when classified according to trainings/seminars attended across the various financial management functions. The result shows that the F-value is .782, with a corresponding p-value of .604 and degrees of freedom ($df = 7$). This p-value .604 is greater than the significant value of 0.05, which mean accept the null hypothesis. This results suggest that attendance at training sessions and seminars does not produce a noticeable impact on the financial management literacy of personnel in the assessed areas. Consequently, it may be beneficial for organizations to evaluate the effectiveness and content of these educational approaches, as the current levels of training do not appear to translate into significant improvements in financial management competencies among personnel.

Measure	df	F	p-value	Ho Decision	Remark
Position/designation	3	5.603	.001	Reject Ho	Significant

Table 4.8 ANOVA analysis on the Financial Management Literacy by position/designation

Table 4.8 reveals a strong and statistically significant differences when classified according to position/designation across the various financial management functions. The result shows that the F-value is 5.603 with a corresponding and degrees of freedom ($df = 3$), which indicates substantial variability among the groups being compared. More importantly, the p-value is .001 which is lesser than the alpha level of 0.05. This low p-value mean that we can confidently reject the null hypothesis, suggesting that there are meaningful differences in the outcome variable across the different levels of position/designation. Thus, this analysis highlights that position/designation is an important factor in explaining variations in the outcome variable. Further investigation may be needed to understand the specific nature of these differences and how they impact the overall results. Furthermore, this suggest that individuals with varying designations may possess differing levels of expertise or competencies in financial management, highlighting the importance of tailored training and development programs to address the specific needs at different hierarchical levels within the organization.

Problem 5: Level of school operations Performance of the Finance Personnel when classified by age, gender, marital status, eligibility, educational attainment, status of employment, trainings/seminars attended and position/designation

This section examines whether significant differences exist in the level of school operation performance among finance personnel when classified by age, gender, marital status, eligibility, educational attainment, employment status, trainings/seminars attended, and position/designation using an Independent Sample T-Test for gender and Analysis of Variance (ANOVA) for age, marital status, eligibility, educational attainment, employment status, trainings/seminars attended, and position/designation. This study assesses how these factors influence operational effectiveness in Higher Educational Institutions (HEIs) in Sulu. The findings, presented in Tables 5.1 to 5.8, reveal how demographic and professional characteristics may correlate with performance levels, offering valuable insights for institutional leaders seeking to optimize financial operations through targeted support, training, or policy adjustments.

Measure	df	F	p-value	Ho Decision	Remark
Age	5	1.866	.108	Accept Ho	Not Significant

Table 5.1 ANOVA analysis on the Level of school operation performance by Age

Table 5.1 reveals no statistically significant differences when classified by age across the performance measures such as instruction, research, extension, and production. The result shows that the F-value is 1.866, with a corresponding p-value of .108 and degrees of freedom ($df = 5$). The p-value .108 is greater than the level of significance of 0.05, suggesting that differences attributable to age are not statistically significant. The findings suggest that age may not play a significant role in explaining variations in school operation performance within this sample.

Measure	T	df	Sig. (2-tailed)	Ho Decision	Remark
Gender	-.980	98	.330	Accept Ho	Not Significant

Table 5.2 Independent T-test on the Level of school operation Performance by Gender

Table 5.2 reveals no statistically significant difference when classified by gender across the performance measures such as instruction, research, extension, and production. The result shows that the t-value is -0.980, with a degrees of freedom (df) of 98 and a two-tailed significance (p-value) of .330. The p-value .330 is greater than the alpha level of 0.05, which mean accept the null hypothesis. Therefore, there is no statistically significant difference in the level of school operation performance between the two gender groups being compared. The findings suggest that gender may not be a relevant factor in explaining variations in school operation performance.

Measure	df	F	p-value	Ho Decision	Remark
Marital Status	3	.455	.715	Accept Ho	Not Significant

Table 5.3 ANOVA analysis on the Level of school operation Performance by Marital Status

Table 5.3 reveals no statistically significant differences when classified by marital status across the performance measures of instruction, research, extension, and production. The result shows that the F-value is .455, with a corresponding p-value of .715 and degrees of freedom ($df = 3$). The p-value .715 is greater than the significant value of 0.05, suggesting that differences attributable to marital status are not statistically significant. This finding suggests that marital status may not play a significant role in explaining variations in school operation performance within this sample.

Measure	df	F	p-value	Ho Decision	Remark
Eligibility	2	2.121	.125	Accept Ho	Not Significant

Table 5.4 ANOVA analysis on the Level of school operation Performance by Eligibility

Table 5.4 reveals no statistically significant differences when classified according to eligibility across the performance measures of instruction, research, extension, and production. The result shows that the F-value is 2.121, with a corresponding p-value of .125 and degrees of freedom ($df = 2$). The p-value .125 is greater than the significant value of 0.05, suggesting that differences attributable to eligibility are not statistically significant. This results suggest that eligibility does not significantly impact the performance levels of finance personnel in the assessed dimensions, indicating that other factors may be more influential in determining performance outcomes in this professional context.

Measure	Df	F	p-value	Ho Decision	Remark
Educational Attainment	4	.950	.439	Accept Ho	Not Significant

Table 5.5 ANOVA on the Level of school operation Performance by Educational Attainment

Table 5.5 reveals no statistically significant differences when classified according to educational attainment across the performance measures of instruction, research, extension, and production. The result shows that the F-value is .950, with a corresponding p-value of .439 and degrees of freedom ($df = 4$). The p-value .439 is greater than the alpha level of 0.05, suggesting that differences attributable to educational attainment are not statistically significant. This findings suggest that educational attainment may not play a significant role in explaining variations in school operation performance within this sample.

Measure	Df	F	p-value	Ho Decision	Remark
Status of Employment	3	.287	.835	Accept Ho	Not Significant

Table 5.6 ANOVA on the Level of school operation Performance by Status of Employment

Table 5.6 reveals no statistically significant differences when classified according to status of employment across the performance measures of instruction, research, extension, and production. The result shows that the F-value is .287, with a corresponding p-value of .835 and degrees of freedom ($df = 3$). The p-value .835 is greater than the significant value of 0.05, suggesting that differences attributable to educational attainment are not statistically significant. This findings suggest that educational attainment may not play a significant role in explaining variations in school operation performance within this sample. These results suggest that the status of employment does not have a substantial impact on the performance levels of finance personnel in the evaluated areas, indicating that other factors may play a more critical role in influencing their performance effectiveness.

Measure	df	F	p-value	Ho Decision	Remark
trainings/seminars attended	4	.950	.439	Accept Ho	Not Significant

Table 5.7 ANOVA on the Level of school operation Performance by trainings/seminars attended

Table 5.7 reveals no statistically significant differences when classified according to the number of trainings/seminars attended indicated limited variation across the performance metrics of instruction, research, extension, and production on. The result shows that the F-value is .950, with a corresponding p-value of .439 and degrees of freedom ($df = 4$). The p-value .439 is greater than the significant value of 0.05, suggesting that differences in the number of trainings/seminars attended are not statistically significant. This finding suggests that attendance at trainings/seminars does not significantly influence the performance levels of finance personnel across the assessed categories, indicating that factors other than participation in such professional development opportunities may have a more prominent effect on their performance outcomes.

Measure	df	F	p-value	Ho Decision	Remark
trainings/seminars attended	3	2.471	.066	Accept Ho	Not Significant

Table 5.8 ANOVA on the Level of school operation Performance by position/designations

Table 5.8 reveals no statistically significant differences when classified according to the number of trainings/seminars attended indicated limited variation across the performance metrics of instruction, research, extension, and production on. The result shows that the F-value is .950, with a corresponding p-value of .439 and degrees of freedom ($df = 4$). The p-value .439 is greater than the significant value of 0.05 which mean it does not reach the level of statistical significance. In contrast, the performance metrics for research, extension. Collectively, these results suggest that while there may be some tendencies indicating differences in performance levels related to position or designation, they do not achieve statistical significance, highlighting the need for further exploration of factors that might impact performance beyond mere job titles.

Conclusion and Recommendations

Conclusion

This study offers critical insights into the demographic characteristics, financial management literacy, and operational performance of finance personnel in Higher Educational Institutions (HEIs), revealing key insights about their demographic makeup and its influence on institutional performance. The workforce is a dynamic mix of youth and experience, with a strong female majority—signaling progress in gender diversity—and a predominantly married, well-educated, and professionally qualified staff. Moreover, most of the personnel exhibit excellence in financial management areas like planning, budgeting, implementation, monitoring, evaluation, and reporting. Consequently, financial management literacy positively impacts school operations performance across instructional, research, extension, and production functions, its influence is very satisfactory which drive substantial improvements.

Equally important is the finding that financial management literacy directly enhances school operations, from instruction to research and extension activities. Despite varying levels of training exposure, the workforce demonstrates remarkable uniformity in performance, underscoring the need for targeted professional development—particularly in digital tools—to bridge any remaining gaps. Ultimately, this research highlights that while demographic diversity enriches the finance sector, it is skills, structured roles, and continuous learning that truly drive institutional success. Moving forward, HEIs should invest in specialized training and clear career pathways to maximize the potential of their finance teams—ensuring that both people and processes align for long-term excellence.

Recommendations

Based on the study, Higher Educational Institutions (HEIs) should adopt comprehensive strategies and formal policies to enhance financial management practices and drive overall institutional performance. First, HEIs must establish a standardized professional development framework to continuously train finance personnel, specifically focusing on integrating advanced digital technologies into daily operations. Second, a holistic organizational development approach is vital to foster a widespread culture of accountability, transparency, and cross-functional collaboration across all levels. Third, institutions should formulate clear guidelines for optimal resource allocation, mandating that finance staff actively participate in strategic budget formulation and decision-making processes. Fourth, implementing robust performance monitoring and continuous evaluation systems is crucial for assessing both competency and operational impacts across all institutional departments. Furthermore, HEIs must ensure equity and inclusivity by providing equal access to training opportunities regardless of demographics, while also financing further research into external variables like leadership styles and institutional culture. Finally, establishing collaborative governance structures and formal accountability frameworks via regular audits and open reporting will build stakeholder trust. By adopting these integrated policy measures, HEIs can successfully optimize operational efficiency, closely align financial strategies with broader institutional objectives, and adapt sustainably to future sector challenges.

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Appendices

No appendices are attached to this study.