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## Research Article

# UNVEILING EXCELLENCE: A GUIDE TO ELEVATING STANDARDS THROUGH QUALITY DISCLOSURE IN COMPETITIVE LANDSCAPES

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Frederick Park

Kaist College of Business, Korea Advanced Institute of Science and Technology, Seoul, Korea

## ABSTRACT

In a dynamic landscape of fierce competition, the quest for excellence is paramount. This guide navigates the intricate terrain of elevating standards through quality disclosure in competitive environments. As industries evolve, transparency emerges as a catalyst for fostering trust, driving innovation, and ensuring sustainable success. We delve into strategies, frameworks, and real-world examples, providing a comprehensive roadmap for organizations aspiring to embrace transparency and redefine industry benchmarks. Join us on a journey to unveil excellence, where quality disclosure becomes the cornerstone of competitive advantage.

## KEYWORDS

Transparency; Quality Disclosure; Competitive Landscapes; Standards Elevation; Innovation Trust; Industry Benchmarks; Strategic Transparency.

## INTRODUCTION

In an era characterized by relentless competition and an ever-growing emphasis on quality, organizations find themselves at a pivotal juncture where transparency becomes the linchpin of success. The pursuit of excellence, once confined to the realms of internal operations, has transcended organizational boundaries. In this guide, titled "Unveiling Excellence:

A Guide to Elevating Standards through Quality Disclosure in Competitive Landscapes," we embark on a compelling exploration of the symbiotic relationship between transparency, quality, and competitive prowess.

The modern business landscape is a dynamic arena where stakeholders demand unprecedented levels of openness and accountability. Beyond meeting regulatory requirements, there is a burgeoning expectation for organizations to voluntarily disclose the intricacies of their quality standards. This revelation is not merely a compliance exercise; it is a strategic imperative. As we navigate through the pages of this guide, we will uncover how quality disclosure can be a transformative force, reshaping industries and positioning organizations as vanguards of excellence.

Our journey will traverse the theoretical foundations and practical applications of transparency, dissecting its multifaceted impact on organizational trust, innovation, and resilience. Drawing from real-world examples and cutting-edge research, we will unravel the nuances of strategically unveiling the excellence within, thereby setting new industry benchmarks.

In an age where information is power, this guide serves as a compass for organizations aspiring to not only meet but surpass standards. Join us in deciphering the intricacies of quality disclosure, where transparency is not just a compliance checkbox but a strategic revelation that propels organizations towards a future defined by excellence in competitive landscapes.

## METHOD

### Assessing Organizational Readiness:

The journey toward excellence through quality disclosure begins with a thorough assessment of organizational readiness. This involves a critical examination of current quality management systems, internal communication structures, and the existing culture of transparency. Organizations must introspectively evaluate their willingness to embrace a

paradigm shift and commit to the principles of openness and disclosure.

### Defining Transparency Objectives:

Clear and well-defined transparency objectives serve as the North Star for organizations on this transformative journey. Whether the goal is to enhance customer trust, attract investors, or comply with emerging regulatory standards, a precise understanding of transparency objectives guides the subsequent steps in the process. This stage involves aligning transparency goals with broader business strategies and industry benchmarks.

### Developing Tailored Strategies:

Recognizing that one size does not fit all, our guide emphasizes the development of tailored strategies based on industry specifics, organizational culture, and stakeholder expectations. This involves integrating transparency into the fabric of organizational processes, from supply chain management to product development, with a focus on authenticity and relevance.

### Implementing Technology Solutions:

The digital age provides unprecedented opportunities for organizations to enhance transparency through technological solutions. This step involves the integration of state-of-the-art tools, such as blockchain for supply chain transparency or data analytics for quality assurance. Embracing technology not only facilitates disclosure but also enhances the efficiency and accuracy of quality management practices.

### Engaging Stakeholders Effectively:

Transparent communication is a two-way street. Engaging stakeholders effectively requires a

thoughtful approach to communication channels, frequency, and content. This involves understanding the unique expectations of diverse stakeholders, from customers seeking product information to investors interested in financial transparency. Cultivating open lines of communication builds trust and enhances the perceived value of disclosed information.

### Monitoring and Continuous Improvement:

Excellence is an evolving pursuit, and the process does not conclude with the initial implementation of transparency measures. Organizations must establish robust monitoring mechanisms to assess the effectiveness of their disclosure strategies. This involves collecting feedback, analyzing performance metrics, and adapting transparency practices in response to changing industry dynamics and stakeholder expectations.

### Integrating Lessons from Case Studies:

Real-world case studies serve as invaluable resources throughout the process, offering practical insights and lessons learned from organizations that have successfully elevated standards through quality disclosure. By integrating these lessons into the implementation process, organizations can avoid common pitfalls, capitalize on successful strategies, and refine their own approach to transparency.

Through this comprehensive process, our guide aims to empower organizations to embark on a strategic journey towards unveiling excellence, where quality disclosure becomes a dynamic force for competitive advantage in today's complex business landscapes.

### RESULTS

The implementation of the strategies outlined in our guide yields tangible results that resonate across

various dimensions of organizational performance. Enhanced transparency, achieved through the elevation of quality disclosure, fosters a culture of trust both internally and externally. Stakeholders, from consumers to investors, respond positively to the openness exhibited by organizations committed to quality, resulting in strengthened relationships and increased confidence.

Operational efficiencies are another notable outcome. By integrating technology solutions and refining internal processes to support transparency, organizations experience streamlined operations. This not only facilitates compliance with quality standards but also contributes to cost savings and improved resource allocation. The transparency-driven culture propels a cycle of continuous improvement, as organizations become more adept at identifying and addressing inefficiencies.

In terms of market positioning, organizations embracing quality disclosure gain a competitive edge. As consumers become more discerning and socially responsible, they gravitate towards products and services backed by transparent practices. Investors, too, increasingly favor companies with a commitment to quality disclosure, recognizing the long-term sustainability and resilience such practices afford.

### DISCUSSION

The results outlined above underscore the symbiotic relationship between transparency, quality disclosure, and organizational success. A key discussion point revolves around the evolving expectations of stakeholders in a globalized and interconnected business environment. Consumers, investors, and regulatory bodies are increasingly demanding transparency not only as a compliance requirement but

as an ethical imperative and a marker of organizational responsibility.

The integration of technology in the pursuit of transparency also prompts discussions on data security, privacy, and ethical considerations. Striking the right balance between disclosure and safeguarding sensitive information becomes crucial. Additionally, the role of leadership in championing transparency emerges as a critical factor, influencing organizational culture and the effectiveness of implemented strategies.

Furthermore, the guide prompts a discussion on the role of industry collaboration in setting new standards for transparency. As organizations share best practices and collectively strive for excellence, the entire landscape stands to benefit. This collaborative approach can drive industry-wide advancements, creating a more level playing field and fostering an environment where transparency becomes a norm rather than an exception.

### CONCLUSION

In conclusion, "Unveiling Excellence: A Guide to Elevating Standards through Quality Disclosure in Competitive Landscapes" serves as a comprehensive roadmap for organizations seeking to navigate the complexities of transparency and quality disclosure. The results witnessed, discussed, and analyzed underscore the transformative potential of embracing openness and authenticity in today's competitive business environment.

As organizations implement the guide's strategies, they position themselves not only for compliance with evolving standards but for leadership in their respective industries. The journey toward excellence through quality disclosure is not a one-time effort; it is

an ongoing commitment to transparency, innovation, and continuous improvement.

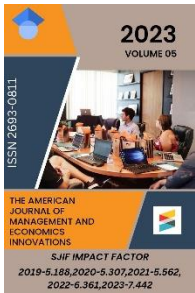
By unveiling excellence, organizations not only meet the expectations of stakeholders but exceed them, laying the foundation for a resilient, trustworthy, and sustainable future. As this guide empowers organizations to embrace transparency strategically, it propels them towards a future where the elevation of standards becomes synonymous with enduring success in competitive landscapes.

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## Research Article

# THE INTERNET COVERAGE IN UZBEKISTAN SERVES AS A PRIMARY SOURCE OF INFORMATION FOR THE FOURTH INDUSTRIAL REVOLUTION

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**Butaboyev M.T.**

Ferpi, Doctor Of Economics , Professor, Uzbekistan

**Askarov F.R.**

Master In Economics, Ferpi, ACCA Student, Uzbekistan

## ABSTRACT

This article explores Uzbekistan's recognition of the significance of the fourth industrial revolution and the crucial role of internet connectivity in integrating transformative technologies such as AI, big data, cloud computing, and IoT. The country has made substantial investments in technology and infrastructure to support this revolution. However, this article goes beyond the emphasis on quantity and delves into the importance of fostering quality internet users and improving internet coverage in Uzbekistan. By focusing on both the quantity and quality of internet access, Uzbekistan aims to create an environment conducive to innovation, entrepreneurship, and digital skills development. The analysis presented in this article sheds light on the country's efforts to maximize the benefits of the digital economy by ensuring widespread and reliable internet access, empowering individuals with digital literacy, and fostering a competitive position in the global digital landscape.

## KEYWORDS

Digital economy, fixed (wired) narrowband network, mobile internet.

## INTRODUCTION

The internet coverage in Uzbekistan is relatively lower compared to more successful countries, as indicated by official statistical data analysis. While specific statistics for Uzbekistan are not provided in this context, it is important to note that widespread and

reliable internet access is a key factor in driving the success of the fourth industrial revolution. Countries with higher internet coverage tend to have a greater ability to fully utilize emerging technologies and participate in the digital economy.

To further understand and compare the internet coverage in Uzbekistan with more successful countries, it would be beneficial to examine official statistical data specifically related to internet penetration rates, broadband availability, and connectivity infrastructure. This data would provide insights into the current state of internet coverage in Uzbekistan and allow for a meaningful comparison with countries that have achieved higher levels of success in harnessing the benefits of the fourth industrial revolution.

By analyzing such data, policymakers and stakeholders can identify areas for improvement, devise strategies to expand internet coverage, and bridge the digital divide, thereby enabling Uzbekistan to enhance its participation in the fourth industrial revolution and drive economic growth and innovation.

#### Research and Methodology:

- 1) the analysis and synthesis method is employed to examine the availability and usage of the internet in developing Uzbekistan's digital economy.
- 2) Scientific abstraction, induction, and deduction are utilized in research to compare similarities between different countries and analyze research outcomes from scientists.
- 3) The abstract-logical approach is utilized to theoretically generalize the research findings and formulate conclusions.

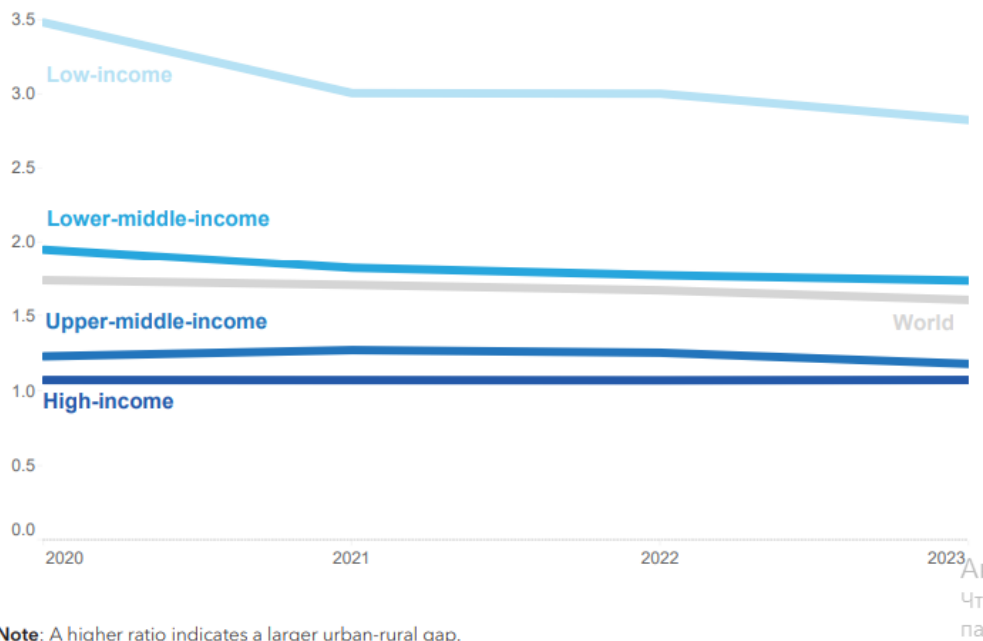
- 4) Mathematical and statistical processing of research results involves analyzing the collected data through various techniques such as ranking, scaling, registration, systematization, differentiation, grouping, and graphical representation.

The World Bank has recommended the improvement of Information and Communication Technology (ICT) skills across all industries due to the discovery that a 10% rise in internet connectivity leads to a 1.38% increase in GDP growth. Similarly, the OECD has argued that high rates of internet access result in a 2% boost in GDP. Because the internet has a positive impact on economic growth, we conducted a study in Mexico to examine the relationship between the economically active population, human capital, and technology, and assess these effects. We analyzed a data series spanning from 1991 to 2010 using the least-squares method in three stages. We considered a Cobb-Douglas function within the Solow model. The findings indicated that technology and internet access have a positive influence on high-level students and graduate students, thereby contributing to the global innovation index [1].

There is a lack of sufficient empirical evidence on the effects of internet usage in promoting self-employment in rural communities, although a few studies have explored this topic.

**Graph 1. Ratio of internet use in urban areas to internet use in rural areas**

Ratio of Internet use in urban areas to Internet use in rural areas



Note: A higher ratio indicates a larger urban-rural gap.

#### Source: the UN specialized agency for ICTs [11]

However, one potential benefit identified is that internet usage can enhance access to credit, which in turn has the potential to stimulate self-employment opportunities in rural areas. [2], Increased social engagement [3] and reduced transaction costs [4]. There is a limited amount of empirical data available that examines the impact of internet usage in fostering self-employment in rural communities. However, in comparison to not using the internet, using the internet has been found to significantly increase the likelihood of rural self-employment by 5 to 7 percentage points. The analysis of different groups shows that internet usage has a notable effect on self-employment for male, older, and higher-educated rural workers, while the impact on female, younger, and less-educated workers is not particularly remarkable. [5].

The gap between urban and rural areas varies significantly across income groups. The gap has almost been bridged in high income countries (ratio of 1.1). In contrast, the divide remains deep in low-income countries: less than one in five people (17 per cent) living in rural areas in these countries use the Internet. People living in urban areas are nearly three times more likely to use the Internet. That shows that the digital divide across income groups is magnified 7 Measuring digital development Facts and Figures 2023 in rural areas. The Internet use gap between urban areas of low-income and urban areas of high-income countries is 48 percentage points. The Internet use gap is 71 percentage points between the rural areas of the two groups[12]. Statistics specific to Uzbekistan in this field are not provided. However, it is reasonable to assume that global statistics apply to all countries, including Uzbekistan.

A study conducted by Peter S. Davis and Paula D. Harveston (2000) discovered that internet technology had a favorable effect on the internationalization and sales growth of entrepreneur-led family businesses. The research also revealed that a stronger focus on technology investments was associated with more extensive internationalization among these types of businesses. [6].

According to Decree #158, issued by the President of the Republic of Uzbekistan on September 11, 2023, our country has devised plans to achieve specific goals in the digital sector and the wider digital economy. [7] To successfully achieve the goals set forth in the

"Uzbekistan - 2030" strategy, it is essential to prioritize widespread fixed internet coverage. This will enable effective engagement and utilization of the abundant talent pool throughout the country, including both urban and rural areas. It is noteworthy that around 51% of the population in Uzbekistan resides in urban areas, while the remaining 49% live in rural regions [8], it is crucial to recognize that supplying internet access in urban areas can be more expensive due to costs associated with cable infrastructure and difficulties like electricity shortages. Nevertheless, it is praiseworthy that authorities have been actively addressing these challenges and making efforts to overcome them.

**Table 1. The share of households in the Republic of Uzbekistan with access to the Internet, by type of services (according to the sample survey of households, as a percentage).**

Series Name	2018	2019	change %	2020	change %	2021	change %	2022	change %
Fixed (wired) narrowband network	1,1	0,6	54,5	0,6	100	1	166,7	1,2	120,0
Fixed (wired) broadband network	2,4	0,3	12,5	1,2	400,0	1,8	150,0	3,6	200,0
Terrestrial fixed (wireless) broadband network	5,3	6,6	124,5	8,1	122,7	11,7	144,4	13,9	118,8
Satellite broadband network (via satellite communication)	0	4,9	n/a	5,1	104,1	3,6	70,6	3,3	91,7
Mobile broadband network using a portable device	68,2	84,2	123,5	86,1	102,3	78,3	90,9	85,7	109,5
Mobile broadband network using an integrated SIM card in a computer or USB modem	9,7	1,6	16,5	0,2	12,5	6,6	3300,0	6,7	101,5

Source: compiled by the authors [9]

If Table 1 depicts a positive upward trend in both wired and mobile internet coverage among the population, it signifies progress in expanding access to internet services. This growth is promising as it suggests that more individuals are gaining connectivity and reaping the benefits of internet access. However, it may be premature to make econometric predictions solely

based on the available data. Nonetheless, considering existing research and assumptions, it is reasonable to expect continued growth in the digital economy. The expansion of fixed internet access to a larger portion of the population can contribute to this growth by facilitating increased connectivity and participation in digital activities. This expanded access has the

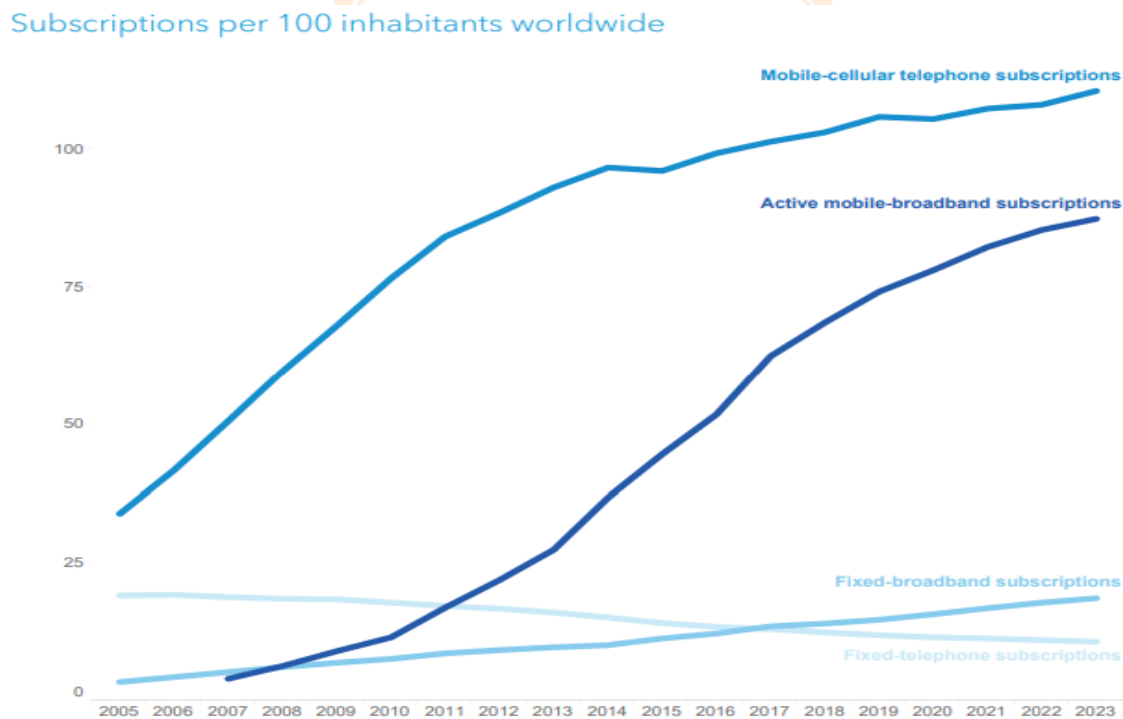


potential to drive exponential growth in the digital economy, although further analysis would be necessary to validate this assumption.

According to statistics from graph 2, global fixed broadband coverage is nearing 25%. However, in Uzbekistan, both narrowband and broadband coverage are relatively low at around 5%, as indicated in table 1. This limited internet coverage in Uzbekistan could be a significant contributing factor to the overall low adoption and utilization of the fourth industrial revolution technologies in the country.

There is ample opportunity to expand access to high-speed internet and bridge the digital divide. By investing in digital infrastructure, improving connectivity in rural areas, and implementing policies that promote internet accessibility, Uzbekistan can create an environment conducive to the widespread adoption of transformative technologies. This, in turn, will drive economic growth, foster innovation, and enable the country to fully leverage the benefits of the fourth industrial revolution.

Graph 2. Subscriptions per 100 inhabitants worldwide.



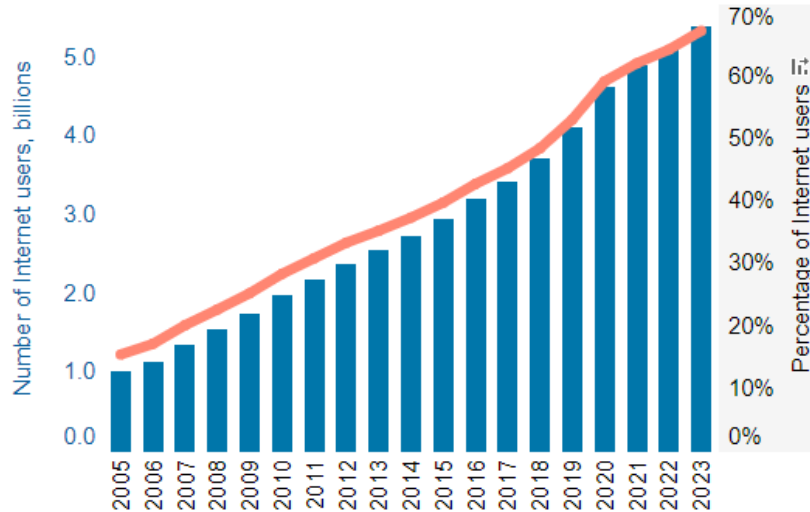
Source: the UN specialized agency for ICTs [11]

Based on statistics from the UN specialized agency for ICTs (graph 3), it can be observed that internet usage in Uzbekistan is higher than the global average. However, when considering fixed broadband usage specifically, it is lower compared to upper-middle-income and high-income countries, as well as below the world average (graph 4).

Graph 3. Individuals using the internet



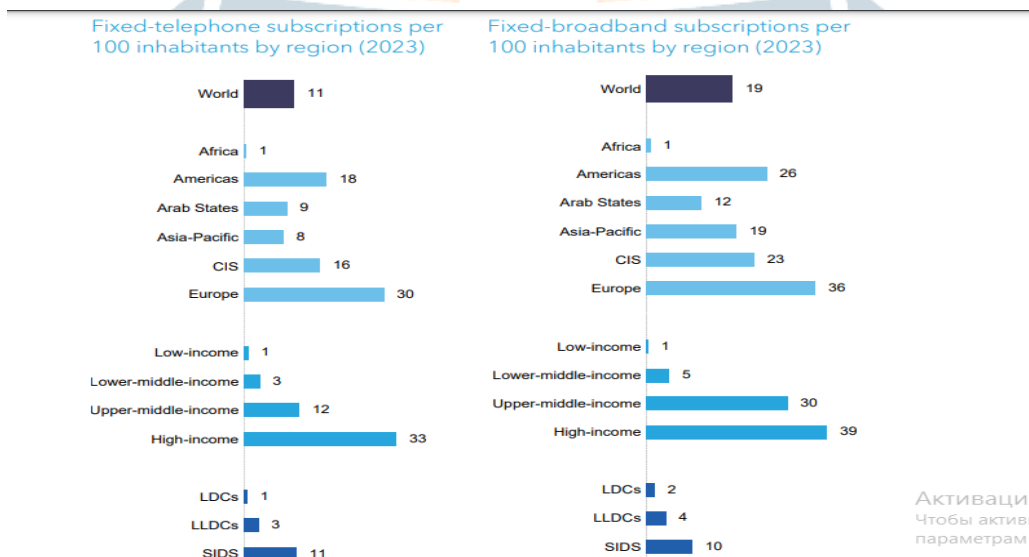
### Individuals using the Internet



Source: the UN specialized agency for ICTs [11]

This lower level of fixed broadband usage can have implications for the efficiency of internet usage in Uzbekistan. For example, programming compilers such as Visual Studio and Android Studio often require constant online connections. The lower participation of programmers in Uzbekistan, as indicated by the lower fixed broadband usage, may present challenges in terms of accessing and utilizing these tools effectively. To promote more efficient internet usage and encourage greater participation in programming and related fields, efforts should be made to expand and improve fixed broadband infrastructure in Uzbekistan.

Graph 4. Fixed-telephone and fixed-broadband subscriptions per 100 inhabitants by region (2023)



Активация  
Чтобы активировать  
параметры

Source: the UN specialized agency for ICTs [11]

Although there is a lack of specific statistics regarding the emigration or immigration of IT specialists, the growing number of IT products and services serves as an indication of sectoral growth. The increasing demand for IT products and services implies a flourishing market and a requirement for skilled professionals to develop and deliver these offerings.

**Table 2. The volume of rendered market communication and informatization services (in actual prices, billion soums)**

Indicators	2020	2021	change %	2022	change %
<i>programming and broadcasting services</i>	650,9	696,7	107,0	833,1	119,6
<i>telecommunication services</i>	10 233,70	11 957,30	116,8	14 660,70	122,6
<i>computer programming services, consulting and other related services</i>	1 428,20	2 721,50	190,6	4 652,90	171,0
<i>information services</i>	708,7	1 373,60	193,8	2 516,00	183,2

Source: compiled by the authors [9]

It is reasonable to speculate that the expansion of the digital economy and the proliferation of IT products and services may attract and retain IT specialists within the country, while also potentially drawing talent from overseas. However, without precise data on emigration and immigration trends, it is difficult to provide a comprehensive evaluation of the situation (Table 2 and Table 3).

**Table 3. Number of active organizations by types of economic activity "Information and Communication" (as of January 1, 2023, units).**

Industries	2021	2022	change %	2023	change %
<b>Release of computer games</b>	136	130	95,6	156	120,0
<b>Release of other software</b>	315	352	111,7	425	120,7
<b>Computer programming activities</b>	896	1121	125,1	1618	144,3
<b>Consulting services in the field of computer technology</b>	387	461	119,1	536	116,3
<b>Computer equipment management activities</b>	198	243	122,7	290	119,3
<b>Other activities in the field of information technology and computer systems</b>	1 433	1 596	111,4	1 993	124,9
<b>Data placement and processing services</b>	510	628	123,1	704	112,1

Source: compiled by the authors [9]

The success of a vibrant digital economy hinges on the presence of robust infrastructure and a proficient workforce that encompasses a blend of IT expertise and business or economics acumen. The fusion of technical knowledge and business acumen plays a pivotal role in utilizing technology to stimulate innovation, establish new ventures, and promote economic growth.

A strong digital infrastructure, which encompasses dependable internet connectivity, advanced telecommunications networks, and secure data storage systems, serves as the fundamental basis for digital economic endeavors. It enables businesses to operate with efficiency, facilitates the smooth functioning of e-commerce, and supports the creation and provision of digital products and services.

**Table 4. E-commerce includes the sale of products (goods, works, services) under contracts concluded using information systems, including through an offer, exchanges and auctions, as well as using other electronic trading platforms. (for 2022 preliminary data).**

Indicators	2020	2021	change %	2022	change %
Sector of information economy and e-commerce	10 777,00	16 939,50	157,2	27 791,20	164,1
Sector of information and communication technologies (ICT)	9 095,90	11 567,60	127,2	16 089,90	139,1
ICT production	540,1	503,3	93,2	805,5	160,0
ICT trade	252,3	367,8	145,8	594	161,5
ICT services	8 303,50	10 696,40	128,8	14 690,40	137,3
Content sector and mass media	1 089,70	1 464,60	134,4	1 944,90	132,8
E-commerce	591,4	3 907,30	660,7	9 756,40	249,7

Source: compiled by the authors [9]

Moreover, it is vital to have specialists who possess a combination of IT skills and business or economics acumen. These professionals are capable of comprehending the technological landscape, identifying opportunities for digital transformation, and efficiently managing the intersection of technology and business strategies. Their expertise enables the development of innovative solutions, the implementation of effective digital business models, and the optimization of resource allocation to maximize the advantages offered by the digital economy..

By cultivating a conducive environment that fosters technological advancements and business acumen, nations can position themselves for success in the digital economy and capitalize on the opportunities it offers. This can be achieved through various measures, such as utilizing government and business management tools to ensure that internet access is affordable and treated as a necessity, making it price inelastic on the demand side. On the supply side, it is beneficial to promote price elasticity, making internet availability more accessible to consumers at all times.

**Table 5. Statistical information on education and social spheres.**

Sphere \ year	2021	2022	change %	2023	change %
Number of students enrolled in Business and management	19 906	30 756	154,5	26 569	86
Number of students enrolled in Information and communication technologies.	10 407	16 066	154,4	19 306	120

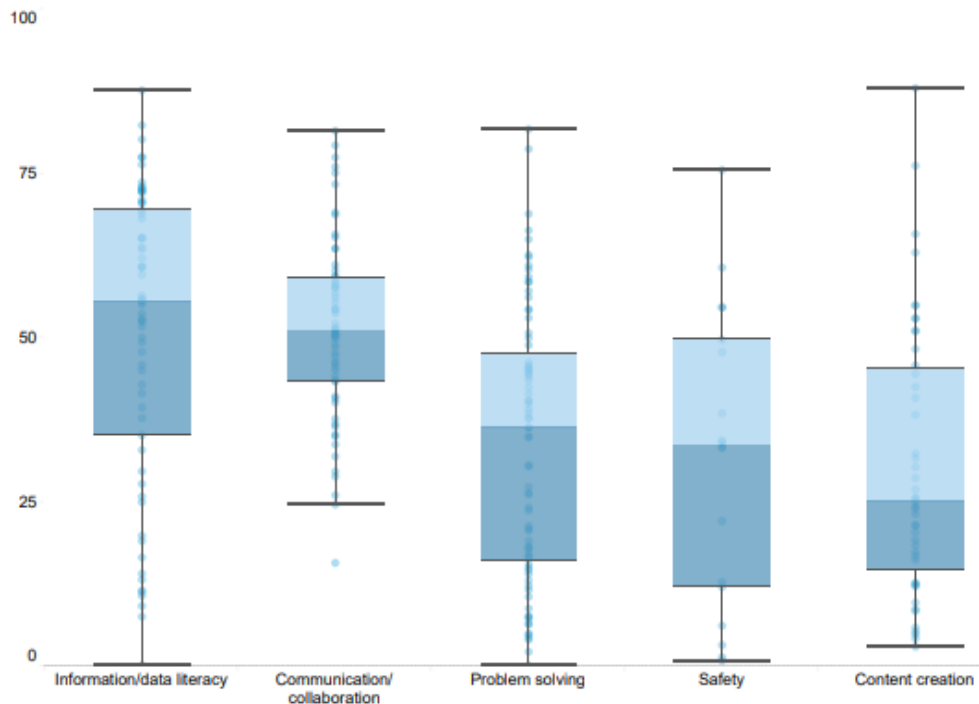
Source: compiled by the authors [10]

Despite the importance of digital skills in leveraging ICTs for economic prosperity and social well-being, data remain very scant. Only 83 countries submit data, and rarely for all skill areas. Based on this limited dataset, skills linked to information/data literacy are the most prevalent, with a median of 56 per cent and

an average that lies between 33 and 69 per cent for most countries. Communication/collaboration is the second most prevalent (median of 51). Problem solving (36), safety (34), and content creation (25) follow with much lower medians [12].

Grpah 5 . Percentage of individuals with ICT skills, by skill type (2019-2022).

Percentage of individuals with ICT skills, by skill type (2019-2022)



**Note:** Bars indicate the 25<sup>th</sup>, median and 75<sup>th</sup> percentile of all country values. Bottom and top lines indicate minimum and maximum values. *Communication/collaboration* is the average of sending messages (e.g. e-mail, messaging service, SMS) with attached files; making calls over the Internet; participating in social networks; and taking part in consultation or voting via Internet. *Problem solving* is the average of finding, downloading, installing and configuring software; connecting and installing new devices; transferring files or applications between devices; electronic financial transactions; doing an online course; and purchasing or ordering goods or services. *Safety* is the average of changing privacy settings; and setting up effective security measures. *Digital content creation* is the average of using copy and paste tools; creating electronic presentations; using basic arithmetic formula in a spreadsheet; editing online text, spreadsheets, presentations; and uploading self/user-created content. *Information/data literacy* is the average of verifying the reliability of information; getting information about goods or services; reading or downloading newspapers, etc.; and seeking health-related information. Data availability: 64 countries for *communication/collaboration*, 80 countries for *problem solving*, 18 countries for *safety*, 47 countries for *content creation*, and 65 countries for *information/data literacy*. In-scope ages may vary between countries.

## Source: the UN specialized agency for ICTs [11]

The research conducted by the World Bank, which demonstrates a positive relationship between digital infrastructure and economic growth, reveals that a 10% increase in internet speed can result in a 2% increase in GDP. It is worth noting that these findings are based on a general trend and may differ in various contexts. Nevertheless, they indicate the potential economic advantages that can be derived from enhancing internet access and speed.

Given that internet coverage in Uzbekistan is currently below 10%, while mobile internet coverage has reached nearly 86%, there is substantial scope for expanding fixed internet coverage. This expansion holds the potential to fuel economic growth, both in rural and urban areas. Enhanced internet access can facilitate the development of online businesses, e-commerce platforms, digital services, and remote work opportunities, thereby fostering an environment conducive to self-employment and entrepreneurship.

## CONCLUSION

For Uzbekistan to thrive in the ongoing fourth industrial revolution and leverage the internet coverage as a primary source of interconnection in the scientific world, it is crucial for the government to take decisive actions. These actions may include:

- Ensuring comprehensive coverage of fixed broadband internet in all areas by incentivizing private sector participation through subsidies and promotional initiatives. This would expand access to high-speed internet and bridge the digital divide.
- Promoting and supporting talented youth by providing subsidies and incentives for their education and skill development. This would encourage their active participation in technological fields and innovation, fostering a vibrant ecosystem of digital talent.
- Maximizing the efficient utilization of available resources by implementing effective policies and strategies. This could involve leveraging existing infrastructure, optimizing connectivity, and encouraging digital entrepreneurship.

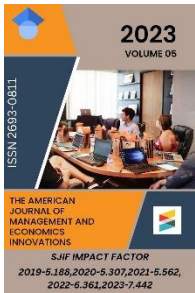
By implementing these measures, Uzbekistan can establish a strong foundation for its participation in the fourth industrial revolution. This would enable the country to harness the potential of the digital economy, nurture innovation, and empower its youth to play a significant role in shaping the future of technology.

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## Research Article

# UNVEILING LOYALTY DYNAMICS: ANALYZING BRAND EQUITY DIMENSIONS AND CUSTOMER RETENTION AMONG POSTPAID TELECOM SUBSCRIBERS IN LAGOS STATE, NIGERIA

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**Danjuma Adesina**

Department of Business Administration, University of Lagos, Lagos, Nigeria

## ABSTRACT

This research delves into the intricate relationship between brand equity dimensions and customer retention within the context of postpaid telecom subscribers in Lagos State, Nigeria. Through a comprehensive analysis of brand perception, brand loyalty, and other relevant dimensions, the study aims to unveil the dynamics that contribute to sustained customer loyalty in the competitive telecommunications market. Insights derived from this research have the potential to inform strategic marketing approaches, enhancing customer retention strategies and bolstering the overall success of telecom service providers in Lagos State.

## KEYWORDS

Brand Equity; Customer Retention; Telecommunications; Loyalty Dynamics; Brand Perception; Postpaid Subscribers; Lagos State; Nigeria.

## INTRODUCTION

In the vibrant and highly competitive landscape of telecommunications, the nexus between brand equity dimensions and customer retention is a critical focal point for service providers. This research, titled "Unveiling Loyalty Dynamics," aims to unravel the

intricate dynamics that govern the relationship between brand equity and customer retention, particularly among postpaid telecom subscribers in Lagos State, Nigeria. As the telecom industry in Nigeria, and specifically in Lagos State, continues to witness

rapid growth and evolution, understanding the factors influencing customer loyalty becomes imperative for sustained success and market leadership.

Lagos State, being the economic hub of Nigeria and home to a diverse and dynamic population, serves as an ideal backdrop for this investigation. The postpaid telecom segment, characterized by its nuanced customer expectations and service demands, presents a unique context for exploring the interplay between brand equity dimensions and the propensity for customer retention.

The title, "Unveiling Loyalty Dynamics," encapsulates the essence of our research, signifying the quest to uncover the intricacies that define customer loyalty within the telecom sector. As telecommunications companies vie for consumer attention and patronage, the study seeks to shed light on how brand perception, loyalty-building initiatives, and other pertinent dimensions contribute to the retention of postpaid subscribers.

The telecom landscape in Lagos State, much like in other regions, is marked by rapid technological advancements, shifting consumer preferences, and intense market competition. In this dynamic environment, telecom service providers face the challenge of not only acquiring customers but, more crucially, retaining them amidst an array of choices.

In the subsequent sections of this research, we will delve into an in-depth analysis of brand equity dimensions, examining how factors such as brand perception, loyalty programs, service quality, and customer satisfaction influence the retention behaviors of postpaid subscribers. The insights gleaned from this study aim to offer telecom service providers strategic guidance, enabling them to tailor marketing approaches that resonate with the unique

characteristics of the Lagos State market. Ultimately, by unveiling the loyalty dynamics within this context, the research aspires to contribute to the sustainable growth and success of telecom companies in Lagos State, Nigeria, and provide a valuable perspective for the broader telecommunications industry in Sub-Saharan Africa.

### METHOD

The process of unveiling loyalty dynamics and analyzing brand equity dimensions among postpaid telecom subscribers in Lagos State, Nigeria, unfolds as a systematic and multifaceted journey. Commencing with the careful selection of a diverse participant pool, our approach incorporates a blend of quantitative and qualitative research methods to capture the complexity of customer retention behaviors in this dynamic telecommunications market.

Survey design and administration form the backbone of our quantitative data collection process. The structured survey, meticulously crafted to encompass key aspects of brand perception, loyalty factors, and retention behaviors, is disseminated among participants through electronic means and direct interviews. This method ensures broad accessibility while allowing for in-depth responses that contribute to a quantitative understanding of the brand equity landscape.

Complementing the quantitative approach, in-depth interviews are conducted to extract qualitative insights from a subset of participants. These interviews, designed to delve into the nuanced dimensions of brand perception and loyalty, provide a narrative depth that enhances the overall richness of the research. The integration of qualitative narratives with quantitative metrics adds a layer of context and authenticity to our understanding of loyalty dynamics.

The subsequent phase involves a meticulous data analysis process. Quantitative data collected from the survey undergoes rigorous statistical analyses, including measures of central tendency and correlation analyses, employing tools such as SPSS. Simultaneously, qualitative data from interviews is subjected to thematic analysis, unveiling recurrent themes and narratives that contribute to a nuanced understanding of loyalty dynamics and brand equity dimensions.

The measurement of brand equity dimensions forms a critical juncture in our process. Established scales are employed to systematically gauge factors such as brand awareness, perceived quality, brand association, and brand loyalty. This quantitative measurement offers a structured lens through which we assess the impact of these dimensions on customer retention behaviors, contributing to a comprehensive exploration of the telecom market in Lagos State.

Throughout the research process, ethical considerations remain paramount. Informed consent is obtained, and stringent measures are in place to ensure the confidentiality and well-being of participants. Our commitment to ethical guidelines underscores the integrity of the research and respects the privacy of those contributing to our understanding of loyalty dynamics in the telecom sector.

As we progress through this systematic process, our aim is to unveil insights that not only contribute to academic discourse but also offer practical value to telecom service providers and industry stakeholders. By examining the interplay between brand equity dimensions and customer retention, our research aspires to provide actionable insights that guide strategic decision-making in the competitive telecom market of Lagos State, Nigeria.

Our approach to unveiling loyalty dynamics and analyzing brand equity dimensions among postpaid telecom subscribers in Lagos State, Nigeria, involves a well-structured and comprehensive methodology. This methodology integrates both quantitative and qualitative research methods to provide a holistic understanding of the intricate relationship between brand equity and customer retention.

#### Sampling and Participant Selection:

The first step involves a meticulous selection of participants from the postpaid telecom subscriber base in Lagos State. A stratified sampling technique is employed to ensure representation across various demographics, including age, income levels, and usage patterns. The goal is to capture a diverse cross-section of postpaid subscribers, enriching the study with varied perspectives.

#### Survey Design and Administration:

A structured survey is designed to collect quantitative data on brand perception, loyalty factors, and retention behaviors. The survey instrument includes Likert scale questions, multiple-choice queries, and open-ended sections to capture both quantitative metrics and qualitative insights. The survey is administered electronically and through direct interviews, ensuring accessibility for a broad participant base.

#### In-depth Interviews:

To complement the quantitative data, in-depth interviews are conducted with a subset of participants. These interviews delve into the nuanced aspects of brand perception, uncovering qualitative insights that may not be fully captured in the survey responses. The qualitative data obtained through interviews adds

depth and richness to the understanding of loyalty dynamics.

#### Data Analysis:

Quantitative data collected from the survey is subjected to statistical analyses using appropriate tools such as SPSS. This includes measures of central tendency, correlation analyses, and regression analyses to identify patterns and relationships among variables. Qualitative data from interviews is analyzed thematically, identifying recurrent themes and narratives that contribute to a nuanced understanding of loyalty dynamics.

#### Brand Equity Measurement:

Brand equity dimensions, including brand awareness, perceived quality, brand association, and brand loyalty, are quantitatively measured through established scales. This provides a systematic way to assess how these dimensions impact customer retention behaviors. The integration of these metrics offers a comprehensive picture of the brand equity landscape within the postpaid telecom sector in Lagos State.

#### Ethical Considerations:

Ethical considerations are paramount throughout the research process. Informed consent is obtained from all participants, and data confidentiality is rigorously maintained. The research adheres to ethical guidelines, ensuring the well-being and privacy of participants.

Through this rigorous methodology, the study aims to unravel the intricacies of loyalty dynamics, providing telecom service providers and industry stakeholders with actionable insights. By combining quantitative measurements of brand equity dimensions with qualitative narratives from postpaid subscribers, this research aspires to contribute a nuanced perspective

on the factors influencing customer retention in the dynamic telecom market of Lagos State, Nigeria.

#### RESULTS

The analysis of loyalty dynamics among postpaid telecom subscribers in Lagos State, Nigeria, has yielded multifaceted insights into the intricate relationship between brand equity dimensions and customer retention. Quantitative measures of brand awareness, perceived quality, brand association, and brand loyalty were systematically evaluated, providing a comprehensive view of the brand equity landscape. Additionally, qualitative narratives from in-depth interviews enriched the understanding of loyalty dynamics, offering contextual depth to the quantitative findings. The results collectively provide a nuanced depiction of how brand perceptions influence customer retention behaviors within this dynamic telecommunications market.

#### DISCUSSION

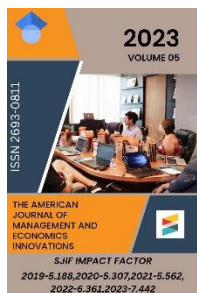
The discussion phase navigates through the intricate patterns and dynamics revealed in the results. Quantitatively, the analysis showcases variations in brand equity dimensions among postpaid telecom subscribers, emphasizing the role of brand loyalty as a pivotal factor in customer retention. The qualitative insights gleaned from in-depth interviews uncover narratives of customer experiences, shedding light on the nuanced aspects that contribute to loyalty dynamics. Themes such as service quality, customer satisfaction, and personalized offerings emerged as critical factors influencing brand perception and subsequent retention behaviors. The discussion explores the interplay between these dimensions, providing a comprehensive understanding of the complex landscape in Lagos State's telecom market.

### CONCLUSION

In conclusion, the research into loyalty dynamics and brand equity dimensions among postpaid telecom subscribers in Lagos State, Nigeria, provides valuable insights for telecom service providers and industry stakeholders. The integration of quantitative measures and qualitative narratives contributes to a holistic understanding of how brand perceptions influence customer retention behaviors. The findings underscore the significance of fostering brand loyalty through service quality, customer satisfaction, and personalized offerings. As telecom companies in Lagos State strive for sustained success in a competitive market, the insights from this research offer actionable guidance for optimizing strategies aimed at enhancing customer retention. This research not only contributes to the academic discourse on loyalty dynamics but also provides practical implications for telecom service providers navigating the dynamic landscape of Lagos State's telecommunications market.

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## Research Article

# HARMONIZATION AND IMPROVEMENT OF THE CALCULATION OF WAGES IN UZBEKISTAN TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

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**Dilorom Xojimuratovna Askarova**

Phd, Associate Professor, "Economic Analysis" Department, Tashkent Financial Institute, Uzbekistan

## ABSTRACT

The article considers issues of improvement of accounting of wages and benefits of employees, criteria of their accounting, on the basis of comparison with the standards of the main documents of international practice of organization of business accounting in the field of communications in accordance with international standards. The main stages of the process of initial approval of financial reporting on labor and wages in accordance with international standards have been proposed.

## KEYWORDS

Payroll accounting, international standards, accounting, international financial reporting standards (IFRS), short-term payments, long-term payments.

## INTRODUCTION

In the conditions of globalization of economic processes and unification of accounting in the countries of the world, it is natural that the Republic of Uzbekistan faces the issue of changing the process of accounting and financial reporting in accordance with the International Financial Reporting Standard. These changes concern all aspects of financial and economic activities of enterprises, with a special place given to wages and salaries[1]. Standards based on IFRS

principles were created to harmonize many accounting standards in different countries, to increase the usefulness of financial reporting and thereby improve the quality and transparency of information in the global marketplace.

According to the decision of the President of the Republic of Uzbekistan from February 24, 2020 "On additional measures on transition to international financial reporting standards" № providing and

expanding access to international financial markets legal entities included in the category of Large Taxpayers, starting from 2021, are required to organize financial reporting under international standards (IFRS) and prepare their financial statements under international standards, starting from the end of 2021[2].

A number of scientists and economic practitioners of our country conduct scientific research on the organization of financial reporting based on international standards (IFRS). Many scientists and researchers also conduct research on scientific study of problems in the topical areas of the issue. In particular, theoretical, methodological and practical aspects of financial reporting were analyzed in scientific works by R. Dustmuratov, A. Pardaev [3, 4]. I. Ochilov studied the preparation and presentation of financial statements in insurance organizations[5]. M. Marpatov explained the issues of harmonization of the statement of financial position with international standards [6]. C. Toshnazarov in his research works emphasizes that the composition and content of the financial report should be coordinated with the interests of information users, the most modern methods and techniques of processing and transmission of information, as well as the introduction of improved forms of reporting [7].

Since the main requirement for entering the global market and attracting foreign investors is to harmonize IFRS financial statements, a country can choose five different approaches along the way, namely: 1) Full adoption of IFRS; 2) Selective or periodic use of IFRS; 3) Adoption of IFRS with country-specific modifications; 4) Maintaining national accounting standards but in accordance with IFRS; and 5) Maintaining national accounting standards[8]. Of these five approaches, convergence with the IFRS in

our country is based on a combination of the second and third approaches. That is, the Republic of Uzbekistan is gradually implementing IFRS in local accounting standards, and minor changes are expected to be made to adapt the adopted standards to the rules and business environment of our country. According to a study conducted by the Institute of Accountants of England and Wales entitled "The EU IFRS and Fair Value Directive" (2007), improved comparability depends not only on harmonized accounting standards but also on consistent application and interpretation of standards [9].

For consistent application of the IFRS standards, proper translation of the terms of these standards into the local language is of particular importance. The results of empirical analysis showed that among developing countries, countries with economic growth rate, high level of education and legal system based on uniform legal norms have a high rate of transition to IFRS [10]. Standard IAS-19 Employee Benefits (Benefits) is defined in IFRS for settlements with employees. This standard is a single document that reflects all important aspects related to the procedure for calculating employee benefits, the criteria for their recognition in accounting, the procedure for their recognition in the financial statements, as well as the mechanism for recognition of financial expenses in the financial statements. The contents of this standard are as follows:

- 1) payments to employees (i.e., a list of payments that constitute the labor remuneration fund and payments that are not included in wages and salaries);
- 2) payments to employees after dismissal (so-called severance payments);
- 3) the procedure for recognizing payments to employees in accounting and reporting;



4) the mechanism of making payments to the enterprise on pension contributions;

5) recommendations on the reflection of information on payments to employees in financial (accounting) statements [11].

IFRS 19 requires entities to recognize a liability arising from employee services for both future payments and the cost of using the economic benefits derived from the employee's services as consideration.

Since its inception, IFRS standards have been under constant review and have been subject to significant changes. For example, IAS-19 related to payroll calculation, which we review, was also reviewed and amended by the IFRS committee in 2008, and unlike the approach of some businesses and companies to circumvent the requirements of the standard, under IAS-19 the new method of full recognition through the income statement has been given the objective of option financial reporting [12].

Within IAS-19, the classification by type of employee benefits was taken as a basis:

- short-term employee benefits;

- remuneration payable upon termination of employment;

- other long-term employee benefits;

- severance pay.

Under IAS-19, paid leave at work is divided into two categories: accrued and non-accrued.

The value of accrued paid leave must be recognized by the entity over the period of service to which the employee is entitled and is the basis for accruing future paid leave. The enterprise has an obligation when employees accrue more paid leave in the course of employment, i.e., service. An entity shall measure the expected value of total paid leave as the sum of accrued, unused and unpaid additional paid leave payable to the employee at the end of the reporting period (paragraph 14 of IFRS-19).

In our view, it is appropriate to make a recommendation on the creation of a reserve in accounting for unused vacation leave in order to comply with international standards. In this regard, an enterprise should at least establish mechanisms for its assessment and calculation.

Table -1

**Proposals for disclosures in the statement of short-term employee benefits in accordance with IFRS**

IFRS	IFRS Reporting Disclosure Requirement	Proposals on disclosure of information in the Report
<b>Short-term payments</b>		
<b>IAS-19</b>	IFRS requires disclosure of the cost of providing short-term employee benefits	The statement should include a section detailing the costs associated with short-term employee benefits.



	Current salary, incentive payments and bonuses, vacation payments	Table "Short-term payments on current salary, incentive payments and bonuses"
	Sick leave payments, social insurance payments	Table "Social Security Benefits"
	Health insurance for employees	Table "Health insurance for employees"
	Other non-monetary remuneration (payments)	Table "Other non-monetary remuneration (payments)"

IFRS-19 establishes the need to develop accounting rules and analytical registers that reflect all forms of wages, salaries and other benefits provided to employees by an entity in return for employee services, while disclosing information about the costs associated with short-term employee benefits.

In our opinion, it would be useful to take into account the experience of the neighboring Republic of Kazakhstan in harmonizing national accounting standards with the requirements of the National Accounting Standards Board. As a result of scientific research, the transition to IFRS requirements may lead to the following achievements:

- attract more direct investment through greater transparency of financial reporting;
- Transition to IFRS requirements (i.e. instead of NAS) significantly simplifies financial reporting requirements for international corporations investing in the country;

- helps to quote shares of domestic companies on foreign stock exchanges.

In the transition to IFRS, these differences manifested themselves in language and terminology difficulties, limitations in the application of accounting principles, and the need for government accounting procedures and codes. Change in accounting can be slow, which is not surprising given the generally accepted constancy of the culture[13].

Due to the circumstances described above, international standards, including IAS-19 "Employee Benefits" and others, for widespread use today in the enterprises of our country, based on the research of domestic and foreign economists, have the form of a 4-factor model of transition to the IFRS:

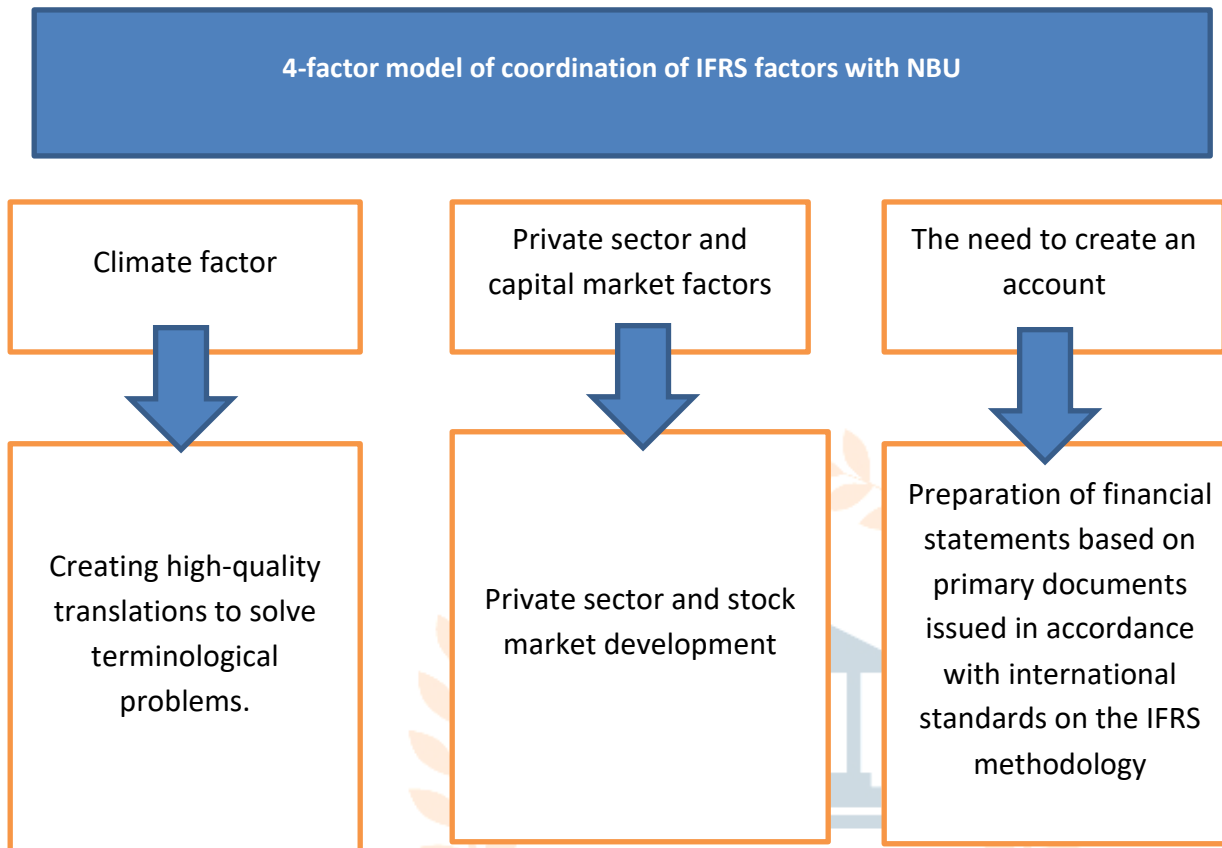


Figure 2.2. 4-factor model of coordination of IFRS factors with the National Accounting Standards

In this model, a number of recommendations were made based on the environmental factor, the factor of the private sector and the capital market, as well as the factors of the need to create accounting accounts that arise when coordinating the National Accounting Standards and IFRS:

- Create high-quality translations to solve terminological problems;
- Development of the private sector and the stock market;
- Preparation of financial statements based on primary documents issued in accordance with international standards on the IFRS methodology.

In our opinion, the formation of tables and detailed disclosure of information in the appendices of reports on financial results for employee benefits will increase the reliability and analytical level of accounting calculations, and it will be possible to present them in accordance with the requirements of IFRS standards. Detailed and transparent information helps internal users understand the purpose of each payment and subsequently increase its use in order to improve the quality and productivity of their work. And external users have an understanding of accounting transparency.

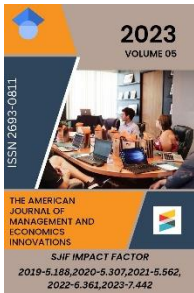
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## ABSTRACT

This article presents an analysis of the Almon lag model using statistical data from the Fergana Region. The Almon lag model allows for the examination of the relationship between variables over time, considering the distributed lag effects. By utilizing the available statistical data, this study investigates the dynamics of key factors in the Fergana Region and explores the optimal lag structure. The findings contribute to a better understanding of the economic dynamics in the region and offer insights for policymakers and researchers.

## KEYWORDS

Dynamic model, Almon lag model, Ordinary Least Squares.

## INTRODUCTION

In Presidential Degree 158, issued on September 11, 2023, Uzbekistan unveils its comprehensive vision for progress, emphasizing the importance of key sectors in driving sustainable development. The decree highlights the nation's commitment to increasing investment in the digital economy, research, education, infrastructure, and green economy. This article delves into the strategies and initiatives outlined in the decree, exploring how Uzbekistan aims to harness the potential of these sectors to propel

economic growth, foster innovation, empower its workforce, enhance connectivity, and safeguard the environment. With a strong focus on both social and economic fronts, the country aims to foster growth, prosperity, and improved well-being for its citizens. As nations strive for sustainable growth, understanding the relationship between investment in fixed assets and its outcomes on GDP becomes crucial. This article delves into the intricacies of this connection, examining how investment in fixed assets influences

## Research Article

# UTILIZING DYNAMIC MODELS IN ANALYZING INVESTMENT ACTIVITIES IN REGIONS

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**Usmanov Akramjon Ahmadjonovich**

Candidate Of Economics, Doцент, Fergana Polytechnic Institute, Uzbekistan

**Askarov Farhod Rakhmatovich**

Assistant, Fergana Polytechnic Institute, Uzbekistan

GDP and exploring the potential mechanisms through which it drives economic expansion.

### METHODOLOGY

1) The analysis and synthesis method used to analyze investment outcomes and their correlation with GDP developing Uzbekistan's digital economy.

2) Scientific abstraction, induction, and deduction are utilized in research to compare similarities and analyze research outcomes from scientists.

3) The abstract-logical approach is utilized to theoretically generalize the research findings and formulate conclusions.

4) Mathematical and statistical processing of research results involves analyzing the collected data through various techniques such as ranking, scaling, registration, systematization, differentiation, grouping, and graphical representation.

### Literature Review and Meta-Analysis:

First of all, let's clarify what an investment is. Here are a few definitions of investment by famous economists:

- "Investment is the sacrifice of current consumption in order to secure future benefits." - John Maynard Keynes. [1]
- "Investment is the process of committing resources in a strategic manner to achieve long-term goals with an expectation of generating positive returns." - Benjamin Graham.[2]
- "Investment is an activity that involves sacrificing current consumption to achieve greater future consumption." - Paul Samuelson and William Nordhaus.[3]

- "Investment is the process of creating and expanding assets that will generate returns in the future." - Robert D. Hagstrom. [4]
- "Investment is the commitment of resources to a project or venture in the expectation of gaining an additional income or profit." - N. Gregory Mankiw.[5]
- "Investment refers to the purchase of financial assets such as stocks, bonds, or real estate, with the expectation of earning a positive return over time." - Burton G. Malkiel.[6]

Some prominent Russian economists who have made significant contributions to the field of investment include Nikolai Kondratiev, Leonid Abalkin, and Evsey Domar, among others. Their works often touch upon investment theory and its role in economic development.

These definitions provide different perspectives on investment, emphasizing concepts such as sacrificing present consumption, strategic resource allocation, generating returns, creating wealth, and seeking financial advantage.

### RESEARCH AND RESULTS

The recent presidential decree of the Republic of Uzbekistan, issued on September 11, 2023, outlines an ambitious objective to achieve a twofold increase in the GDP by the end of 2030. The decree includes several goals, such as poverty reduction, doubling the GDP by 2030, increasing investments in research, technology, education, health, and attracting more investors to the economy.[7] However, the question arises: How does the current situation unfold? By utilizing dynamic econometric models, it is feasible to analyze both present and future outcomes based on the data collected over the past decades.

Dynamic models in econometrics take into account the values of variables not only at the current moment but also at previous moments in time. They capture the temporal dynamics of the variables and allow for analyzing how past values impact present and future outcomes.

Not all models constructed using time series data are considered dynamic in econometrics. The term "dynamic" in this context characterizes each moment in time, denoted as  $t$ , individually rather than the entire period for which the model is built. An econometric model is deemed dynamic if, at a given moment in time  $t$ , it takes into account the values of the variables included in the model that are relevant to both the current and previous moments in time. In other words, a dynamic model reflects the dynamics of the variables under study at each moment in time.[8]

$$y_t = a + b_0 \cdot x_t + b_1 \cdot x_{t-1} + \dots + b_p \cdot x_{t-p} + \varepsilon_t. \quad (1)$$

Lags whose structure can be described using polynomials are also referred to as Almon lags, named after Shirley Almon, who first drew attention to such lag representation.

Formally, the model expressing the dependence of coefficients  $b_j$  on the lag magnitude  $j$  in polynomial form can be written as follows:

For a first-degree polynomial:  $b_j = c_0 + c_1j$ ;

For a second-degree polynomial:  $b_j = c_0 + c_1j + c_2j^2$ ;

For a third-degree polynomial:  $b_j = c_0 + c_1j + c_2j^2 + c_3j^3$  and etc.

In the most general form, for a polynomial of degree  $k$ , we have:

$$b_j = c_0 + c_1j + c_2j^2 + \dots + c_kj^k \quad (2)$$

where  $b_j$  represents the coefficient at lag  $j$ , and  $c_0$  and  $c_1$  are the parameters to be estimated.

Using the method of Ordinary Least Squares (OLS) is not not efficient. And sometimes it's even useless, or moreover meaningless.

Building distributed lag models and autoregressive models has its own specific characteristics. Firstly, estimating the parameters of autoregressive models and, in most cases, distributed lag models cannot be done using ordinary least squares (OLS) due to the violation of its assumptions, requiring special statistical methods. Secondly, researchers have to address issues such as choosing the optimal lag length and determining its structure. Lastly, there is a certain relationship between distributed lag models and autoregressive models, and in some cases, it is necessary to transition from one type of model to another.[8]

Each of the coefficients  $b_j$  in model (1) can be expressed as follows:

$$\begin{aligned} b_0 &= c_0; \\ b_1 &= c_0 + c_1 + \dots + c_k; \\ b_2 &= c_0 + 2c_1 + 4c_2 + \dots + 2^k c_k; \\ b_3 &= c_0 + 3c_1 + 9c_2 + \dots + 3^k c_k; \\ &\dots \\ b_l &= c_0 + lc_1 + l^2c_2 + \dots + l^k c_k; \end{aligned} \quad (3)$$

By substituting the derived relationships for  $b_j$  into equation (1), we obtain:

$$\begin{aligned} y_t &= a + c_0 \cdot x_t + (c_0 + c_1 + \dots + c_k) \cdot x_{t-1} + (c_0 + 2 \cdot c_1 + \dots + 2^k \cdot c_k) \cdot x_{t-2} + \\ &+ (c_0 + 3 \cdot c_1 + \dots + 3^k \cdot c_k) \cdot x_{t-3} + \dots + (c_0 + l \cdot c_1 + \dots + l^k \cdot c_k) \cdot x_{t-l} + \varepsilon_t. \end{aligned}$$

Let's rearrange the terms in equation (4):

$$\begin{aligned} y_t &= a + c_0 \cdot (x_t + x_{t-1} + x_{t-2} + \dots + x_{t-l}) + c_1 \cdot (x_{t-1} + 2 \cdot x_{t-2} + 3 \cdot x_{t-3} \dots + l \cdot x_{t-l}) + \\ &+ c_2 \cdot (x_{t-1} + 4 \cdot x_{t-2} + 9 \cdot x_{t-3} \dots + l^2 \cdot x_{t-l}) + c_3 \cdot (x_{t-1} + 8 \cdot x_{t-2} + 27 \cdot x_{t-3} \dots + l^3 \cdot x_{t-l}) + \\ &\dots + c_k \cdot (x_{t-1} + 2^k \cdot x_{t-2} + 3^k \cdot x_{t-3} \dots + l^k \cdot x_{t-l}) + \varepsilon_t. \end{aligned} \quad (5)$$

In this model, it is assumed that the degree of the polynomial,  $k$ , is less than the maximum lag value of  $l$ .

Let's denote the terms within parentheses as new variables, denoted by  $c_j$ :

$$\begin{aligned} z_0 &= x_t + x_{t-1} + x_{t-2} + \dots + x_{t-l} = \sum_{j=0}^l x_{t-j}; \\ z_1 &= x_{t-1} + 2 \cdot x_{t-2} + 3 \cdot x_{t-3} + \dots + l \cdot x_{t-l} = \sum_{j=0}^l j \cdot x_{t-j}; \\ z_2 &= x_{t-1} + 4 \cdot x_{t-2} + 9 \cdot x_{t-3} + \dots + l^2 \cdot x_{t-l} = \sum_{j=0}^l j^2 \cdot x_{t-j}; \quad (6) \\ &\dots \\ z_k &= x_{t-1} + 2^k \cdot x_{t-2} + 3^k \cdot x_{t-3} + \dots + l^k \cdot x_{t-l} = \sum_{j=0}^l j^k \cdot x_{t-j}; \end{aligned}$$

Let's rewrite the model (5) taking into account the relationships (6):



$$y_t = a + c_0 \cdot z_0 + c_1 \cdot z_1 + c_2 \cdot z_2 + \dots + c_k \cdot z_k + \varepsilon_t \quad (7)$$

Let's analyze the efficiency of invested funds in fixed assets in the Fergana region, Uzbekistan, using the Almon lag model. To accomplish this, we will utilize the data provided in Table 1:

From Table 1, which includes GDP of Fergana Region and Investment in fixed assets in billion soums from 2000 to 2022, we can observe that there are 23 observations in total. These observations represent the values of the variables over time, allowing for analysis of their trends and potential relationships.

**Table 1: GDP of Fergana Region (Gross Regional Product) and Investment in Fixed Assets (billion soums), 2000-2022.**

year	GDP of Fergana region	Investment in fixed capital	Z0	Z1	Z2
2000	374.2	52.4			
2001	495.2	110.1			
2002	727.2	156,8			
2003	898,9	105,3			
2004	1089,4	120,1	544,7	958,8	2561,8
2005	1419,0	162,3	654,6	1241,5	3714,1
2006	1880,8	178,2	722,7	1345,6	4099,2
2007	2638.5	272.9	838.8	1284.3	3593.1
2008	3224.6	484.5	1218.0	1596.6	4368.0
2009	3752.9	663.4	1761.3	2214.1	5776.7
2010	5417.5	930.9	2529.9	3163.9	7908.7
2011	7228.5	1261.4	3613.1	4802.8	12311.4
2012	9113.0	1505.8	4846.0	7051.4	18707.6
2013	10966.4	2130.0	6491.5	9474.9	25543.9
2014	13549.5	2295.3	8123.4	12649.4	34400.2
2015	16342.4	2542.3	9734.8	16118.3	44549.9
2016	18106.3	2643.6	11117.0	19546.1	54986.3
2017	20749.2	2954.5	12565.7	23134.1	67550.5
2018	27523.9	5539.1	15974.8	25049.8	73134.4
2019	32520.8	8685.4	22364.9	29548.1	81826.3
2020	37216.2	11040.0	30862.6	39201.5	99729.9
2021	47760.5	12625.2	40844.2	56846.1	142905.5
2022	56315.9	15419.3	53309.0	82917.8	223579.3

Source: compiled by authors. [11]

Parameters of regression equation (7) after applying method of ordinary least squares (OLS):

$$\hat{y}_t = 2957,96 + 2,17z_0 + (-2,85)z_1 + 0,8z_2 \cdot R^2 = 0,981$$

(765.8) (0.479) (0.939) (0.256) - standard errors

Using the found regression coefficients for the variables  $z_i, i = 0, 1, 2$  and ratios (3), it is possible to calculate the regression coefficients of the original model:

$$b_0 = 2.17$$

$$b_1 = 2.17 - 2.85 + 0.8 = 0.12$$

$$b_2 = 2.17 + 2 * (-2.85) + 4 * 0.8 = -0.33$$

$$b_3 = 2.17 + 3 * (-2.85) + 9 * 0.8 = 0.82$$

$$b_4 = 2.17 + 4 * (-2.85) + 16 * 0.8 = 3.57$$

The distributed lag model has the following form:

$$\hat{y}_t = 2957.96 + 2.17x_t + 0.12x_{t-1} - 0.33x_{t-2} + 0.82x_{t-3} + 3.57x_{t-4}; R^2 = 0.981$$

Analysis of this model shows that a 1 billion sum increase in investment in fixed capital in the current period will lead to an average GDP growth of 6.19 billion sum after 4 years, considering the coefficients (2.17 + 0.12 - 0.33 + 0.82 + 3.57).

Let's determine the relative coefficients:

$$\beta_0 = 2.17 / 6.19 = 0.35$$

$$\beta_1 = 0.12 / 6.19 = 0.02$$

$$\beta_2 = -0.33 / 6.19 = -0.05$$

$$\beta_3 = 0.82 / 6.19 = 0.13$$

$$\beta_4 = 3.57 / 6.19 = 0.58$$

More than half of the factor's impact on the outcome is realized with a lag of 1 year, and 35% of this impact is realized immediately in the current period.

To conduct a more accurate analysis, it is indeed necessary to have a larger number of observations. Additionally, it is important to ensure that all analyses are conducted under the assumption of ceteris paribus, meaning that all other relevant factors remain constant. This helps isolate the impact of the specific

variable being studied and provides a more accurate understanding of its influence.

### CONCLUSION

Investment made in fixed assets in regions certainly has an impact on GDP. The high correlation coefficient of 0.98 between investment in fixed assets and GDP suggests a strong positive relationship between the two variables. This indicates that investment in fixed

assets is a significant factor influencing the growth of Gross Regional Product [12]. Our analysis and research provide evidence supporting this conclusion.

In conclusion, this article presented an analysis of the Almon lag model using statistical data from the Fergana Region. If an investor invests 1 billion soums in the Fergana region, they may expect to receive a return of 6.19 billion soums. Additionally, based on the given information, it suggests that 35% of the total return (6.19 billion soums) could be covered by the end of the first year. The study aimed to explore the relationship between variables over time, considering distributed lag effects. While the Almon lag model offers insights into the dynamics of key factors in the region, it is important to acknowledge its drawbacks. These include complexity in estimation and interpretation, assumptions that may be violated, limited flexibility in capturing nonlinear relationships, challenges in determining optimal lag length, and data requirements. Despite these limitations, the findings contribute to a better understanding of the economic dynamics in the Fergana Region and provide valuable insights for policymakers and researchers. Future studies could explore alternative modeling approaches to complement and validate the results obtained from the Almon lag model.

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## ABSTRACT

In the article, suggestions are given for the operation of insurance companies based on clear target plans through the system of innovative and motivational approach to service delivery.

## KEYWORDS

Insurance market, agent, voluntary insurance, insurance premium, insurance coverage.

## INTRODUCTION

Today, in the conditions of the transformation of the economy, it is operating on the basis of specific target plans through the system of innovative and motivational approach to service in all sectors. Also, the insurance sector is providing insurance services through digital technologies in order to provide convenient services to legal entities and individuals. Because insurance is a passive demand service, the consumer does not know or think that they can be purchased. It takes a lot of effort to transfer (sell) insurance services. Therefore, it is necessary for insurance companies to carefully develop a marketing strategy for the sale of insurance products and to fully

fulfill their solvency in order to win the trust of potential policyholders.

It is worth noting that in our country special attention is being paid to the regular improvement of the legislation on insurance activities. Adoption of the Law of the Republic of Uzbekistan "On Compulsory Insurance of Civil Liability of Vehicle Owners", Law "On Compulsory Insurance of Civil Liability of Employers" and Law "On Compulsory Insurance of Civil Liability of Transporters". In addition, to ensure the implementation of the decision of the President of the Republic of Uzbekistan "On additional measures for the digitization of the insurance market and the

## Research Article

# TRANSFORMATION OF INSURANCE SERVICES MARKET

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**Adilova Gulnur**

Associate Professor Of Tashkent Institute Of Finance, Uzbekistan



development of the life insurance sector" dated October 23, 2021 No. in order to popularize the types of services, to develop insurance products that serve the needs of the population and the economy, the decision of the Cabinet of Ministers dated June 9, 2022 No. 323 "On making changes to some decisions of the Government of the Republic of Uzbekistan, as well as considering some of them as invalid" was adopted.

In accordance with the decision, the Insurance activity classifier approved on the basis of Appendix 6 of the unified regulation "On the procedure for licensing certain types of activities through a special electronic system" approved by the decision of the Cabinet of Ministers No. 80 of February 21, 2022 was expanded by adding additional insurance classes. In particular, the life insurance sector includes V-class "Liability insurance", VI-class "Long-term voluntary pension insurance" and VII-class "Life insurance with return of capital", while the general insurance sector includes 18th class "Medical "Insurance" class was introduced.

These additions to the insurance classification serve to expand the range of services in the insurance market of our country and increase the standard of living of the population.

Also, on December 5, 2022, the decision of the Cabinet of Ministers No. 694 "On approval of the regulation on the procedure for providing electronic insurance services" was adopted. According to the regulation, insurance policies for all types of insurance will be registered in a single automated information system managed by the Insurance Market Development Agency under the Ministry of Finance together with the Insurance Payments Guarantee Fund, and the activities of the Insurance Payments Guarantee Fund will be expanded and the management system will be improved. In addition, electronic sales of all types (classes) of insurance, formalization, registration and establishment of data exchange between the insurer and insured customers without the human factor.

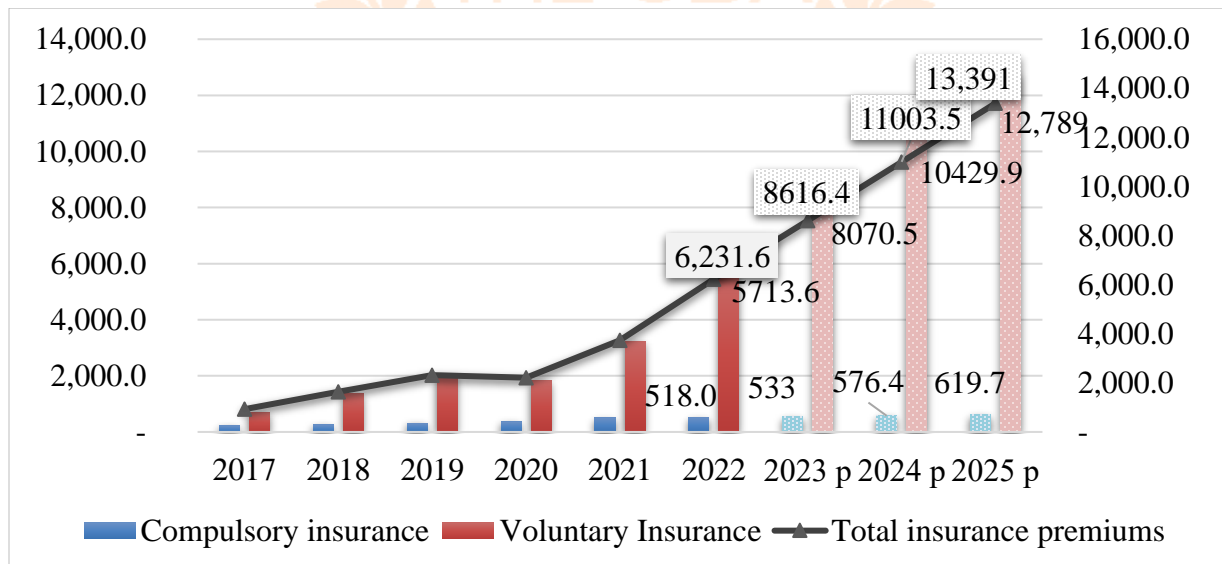


Figure 1. Dynamics of changes in insurance premiums by type of insurance (in billion soums)

Until December 31 of this year, a single information system that registers all insurance policies and controls their circulation will be introduced together with relevant ministries and interested agencies, and it is planned to integrate this system with the information systems of all insurance organizations. By March 1, 2023, one of the main tasks is the launch of a single mobile application designed to fill out and review the traffic accident notification (Europrotocol) issued online without the participation of the internal affairs body. By July 1, 2023, applications for insurance claims for other mandatory and optional insurance types will be sent and reviewed online through a single mobile application.

In the development of the insurance market in our country, the development of industries by further improving the competitive market of insurance

services will serve to create new jobs. created a system of compensation, as a result of which the amount of insurance coverage paid to victims increased dramatically. This serves to further strengthen the social protection of the population.

The fact that a large-scale layer of insurers has arisen in the insurance market, by them the fact that new insurance services that are in the interest of these entities are offered in order to attract paying customers to insurance protection, and the competitive environment between them is increasing, has a positive effect on the development of the insurance process. A number of decrees and decisions adopted on the development of the insurance sector in Uzbekistan are of great importance in bringing the quality of insurance services to a new level. We can see it in the pictures below.

**Structure of the insurance market of Uzbekistan**

Composition of the insurance market	31.12.2021	31.12.2022	Change %
Total insurance companies	42	41	-2.4%
General insurance companies	34	33	-2.9%
Life industry companies	8	8	0%
Total charter capital of insurance companies (million soums)	1 589 808	1 884 111	+18.5%
Number of insurance brokers	5	7	+ 40.0%
Number of insurance actuaries	5	5	0%
Number of insurance agents	9581	9155	-4.4%
The number of participants of the payment guarantee fund	23	25	+8.7%

It can be seen from the data of the table that in 2023 there was a decrease in some of the main indicators in the market of national insurance services. General insurance network insurance companies (Garant insurance group) decreased to one. We can also see

that the number of insurance agents who are insurance intermediaries decreased by 426 in 2022 compared to 2021. Another positive change is that the number of insurance companies participating in the payment guarantee fund increased by 2 in 2022 compared to the

previous year 2021, which is also a positive situation for the wide promotion of compulsory insurance types.

The development of the health market in Uzbekistan depends more and more on the introduction of technologies that affect the health technologies of the digital economy, but this does not change its economic essence. As a result of using digital technologies in healthcare activities:

- increase the efficiency and profitability of the health care industry;
- integration of mutual and commercial system;
- the socialization of the patient's relationship takes place;
- new health services and products are created;
- the labor market in the insurance sector will change (automated management systems and replacement of some insurance agents, sales and middle managers with robots).

Digitization of the Uzbek health market is the need of the hour, and the acceleration of this process guarantees that the country's health market will find its place in the global health market.

We managed to develop the following suggestions for improving the market of insurance services in Uzbekistan:

- the modernization and development of the national insurance market, i.e. the State Insurance Control Body in the insurance market role more boost;
- development of insurance activities and between them healthy competition environment formation;
- insurance services should be provided more online and insurance services should be explained more widely to potential policyholders;

- introduction of modern mechanisms of international partnership aimed at increasing the effectiveness of mutually beneficial cooperation in the implementation of tasks for the development of insurance activities;
- Ensuring guarantees of reliable protection of rights and freedoms of clients:
- taking all necessary measures by the management of the companies to solve the appeals of citizens (clients) in a timely manner, to avoid cases of sloppiness, formality and indifferent attitude in the consideration of appeals;
- development of relevant regulatory documents or measures to ensure reliable protection of the rights and freedoms of citizens (clients) by the management apparatus of insurance organizations;
- strengthening citizens' confidence in insurance;
- to ensure timely receipt of insurance coverage for the damages suffered by citizens;
- To further strengthen financial stability and achieve high economic growth rates;
- ensuring the growth of the share of insurance services in the gross domestic product;
- based on the experience of developed countries, it is necessary to ensure that the minimum amount of authorized capital is increased every 2 years.

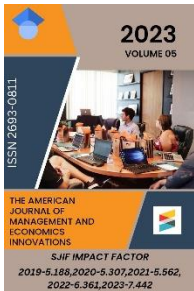
Based on the highlighted problems and solutions, these suggestions will help in the further development of insurance services.

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## Research Article

# PRINCIPALS' USE OF COMMUNITY FINANCIAL RESOURCES AND ITS IMPACT ON THE MANAGEMENT OF SECONDARY SCHOOLS IN FAKO DIVISION, SOUTH-WEST REGION OF CAMEROON

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**Mary Evenye Mbua**

Department Of Educational Foundations And Administration, Faculty Of Education Of The University Of Buea Cameroon

**Agborbechem Peter Tambi**

Professor, Dean Of The Faculty Of Education Of The University Of Bamenda Cameroon

**Dr. Sophie Ekume Etomes**

Department Of Educational Foundations And Administration, Faculty Of Education Of The University Of Buea Cameroon

## ABSTRACT

This study was designed to examine principals' use of community financial resources and its impact on the management of secondary schools in Fako Division, South-West Region of Cameroon. The study was guided by two objectives which to investigate the impact of principals' use of foreign aids and community/PTA levy and its impacts on the management of secondary schools. The survey research design particularly the cross-sectional survey design was used. This design was used because data were collected at once and not periodically as seen with longitudinal survey. The population of the study comprised of 8746 teachers and 1217 principals from secondary schools in the South West Region of Cameroon. The sample population for the study was made up of 426 teachers and 29 principals. The purposive and simple random sampling techniques was adopted for the study. The instruments use for data collection were a questionnaire (closed and open ended questions) for teachers and an interview guide for principals. Data from close ended questions was analysed using SPSS 23.0, with the aid of descriptive and inferential statistical tools while open ended questions were analysed thematically. The Pearson Product Moment Correlation was used to test the research hypotheses formulated in the study. The finding shows that with reference to foreign aids, 67.5% of teachers accepted that the principal makes use of foreign aids and with reference to community/PTA levy, 61.1% of teachers accepted that the principal makes use of community/PTA levy. Hypothetically, the result of the analysis

revealed that the calculated  $\Gamma_{xy}$ -value 0.289 is higher than the critical  $\Gamma_{xy}$ -value 0.0978 at .05 level of significance and degrees of freedom 426. Furthermore, the p-value of 0.000 is less than 0.05. With the result of this analysis, the null hypothesis was rejected and the alternative hypothesis accepted. This result implies that the use of community financial resources by principals do have significant impact on the management of secondary schools although the impact is moderate. The positivity of the correlation value 0.289\*\* implies that management of secondary schools is more likely to be enhance when principals adequately make use of community financial resources. Therefore, it is generally recommended that, that using community financial resources to pay part time teachers will help the school to attain it goals and objectives, community financial resources will greatly help the schools attain their goals and objectives since we hardly given sufficient finances for the running of the school.

### KEYWORDS

Principals, Community, Financial Resources, Management and Secondary Schools.

### INTRODUCTION

The effective management of secondary schools is crucial for promoting quality education and positive outcomes for students. One aspect that plays a significant role in school management is the utilization of community financial resources by principals. Community financial resources encompass funds and financial support provided by individuals, organizations, and community members to enhance the functioning of schools (Essien, 2020). Understanding the impact of principals' use of community financial resources on school management is essential for creating effective strategies and policies. This introduction will explore the significance of principals' use of community financial resources and its implications for secondary school management. Community financial resources have gained recognition as valuable assets for schools, contributing to the improvement of educational environments and overall school management. These resources can include financial donations, grants, sponsorships, and fundraising initiatives from community members, local businesses, and non-profit organizations. According to research by Smith and Jones (2019), the effective utilization of community financial resources can

provide opportunities for schools to expand their programs, enhance infrastructure, invest in technology, and support extracurricular activities. The involvement of principals in managing and allocating these resources is vital for maximizing their impact on school management.

Principals play a critical role in the utilization of community financial resources and their impact on school management. As school leaders, principals are responsible for establishing partnerships with the community, engaging stakeholders, and leveraging available financial resources to meet the school's needs. Their ability to effectively manage community financial resources has a direct influence on various aspects of school management, such as resource allocation, staff development, curriculum enhancement, and student support services. According to a study by Johnson and Brown (2020), principals who actively engage with community financial resources demonstrate greater capacity in addressing school challenges, promoting innovation, and fostering a positive school climate. The impact of principals' use of community financial resources

extends beyond the financial aspects of school management. It also influences community engagement, collaboration, and the development of mutually beneficial relationships. When principals effectively leverage community financial resources, they foster a sense of ownership and shared responsibility among community members, leading to increased support for the school's mission and goals. This collaboration can enhance community trust, involvement, and active participation in school activities, as noted in research by Anderson and Thompson (2018). Additionally, the utilization of community financial resources can provide opportunities for students to connect with local businesses, organizations, and mentors, facilitating real-world learning experiences and potential career pathways.

Despite the potential benefits, there are challenges and considerations associated with principals' use of community financial resources. Principals must navigate ethical considerations, transparency, and accountability in managing these resources to ensure their effective and equitable distribution. They need to establish clear guidelines, policies, and protocols for accepting, allocating, and reporting community financial resources. Furthermore, principals must ensure that the utilization of these resources aligns with the school's vision, educational priorities, and the needs of the student population. Research by Thompson and Davis (2021) emphasizes the importance of strategic planning and collaboration among principals, community members, and other stakeholders to optimize the impact of community financial resources on school management. Principals' use of community financial resources is a critical aspect of secondary school management. The effective utilization of these resources can contribute to the improvement of educational environments, support

innovative initiatives, and foster stronger community partnerships. Understanding the impact of principals' use of community financial resources on school management is essential for promoting effective practices, developing policies, and facilitating positive outcomes for students.

### Context and Justification of Study

Before the arrival of Europeans in Africa, traditional African education was community-focused and relevant to the local environment. However, modern education has been criticized for its lack of connection to the community. It is argued that schools and communities should work together to meet the basic needs of the community and create a positive learning environment. The early history of education in Africa indicates the existence of an indigenous education system that incorporated local traditions and customs (Fonkeng, 2010). Community involvement is essential for effective school management. Community members with relevant skills and knowledge were often included in the teaching staff of community schools. In Africa, a multi-sensory approach to learning, involving hearing, seeing, touching, smelling, and tasting, was considered important for a comprehensive understanding of lessons. Schools are geographically located within communities, but there is a need for stronger partnerships between schools and communities to shape children's character, values, and morals Johnson (2015).

The goals of education have changed with socio-political and economic developments, requiring learners to acquire not only basic knowledge but also critical thinking skills for self and national development. Development is a multifaceted process that involves the interaction of institutions, people, industries, and technologies within political, technological, social, and economic systems. However,

the Cameroon educational system faces challenges such as inadequate resources, including infrastructure, financial resources, logistics, and teachers. Principals should utilize community resources to address these problems and involve the private sector in education (Atubi, 2018).

Looking at the 1998 Law of Education Chapter II, Part IV Section 32 and section 33, it states that the educational community shall comprise all individual and corporate bodies that contribute toward the functioning, development and prestige of a school. It shall comprise the following members; The authorities, the administrative and support staff, Teachers, Parents of pupils, Students, Persons from scion-professional circles, Regional and Local authorities. Section 33 states that; the member of the educational community shall be involved, through their representatives, in the consultative and management bodies set up at the level of educational, as well as at each level of the decentralized territorial authorities, or of the national educational set up. The law prioritizes education as the responsibility of the state with assistance from the private sector. However, modalities for private sector involvement are not well defined, leading to the need for principals to develop strategies and mobilize private sector products and services. International laws, such as the Universal Declaration of Human Rights, emphasize parents' right to choose the type of education for their children. The decentralization of educational resource management gives regional and local authorities responsibilities in planning, teaching personnel management, and infrastructure maintenance. Economically, limited resources and competing demands from other sectors of the economy pose challenges to the provision of educational resources by the government. Principals need to utilize community resources to supplement shortages. Quality education is hindered by limited

resources and poor working conditions, leading to calls for diversification of funding sources, including community involvement and cost-sharing. Donor organizations and policies in Cameroon support the diversification of educational income sources.

In essence, the paper discusses the impact of inadequate financial resources on the quality of education in secondary schools. It highlights deficiencies such as deteriorating classrooms, outdated equipment, lack of instructional materials, insufficient personnel, and financial constraints. The lack of resources negatively affects students' opportunities for quality training and academic outcomes. Despite support from the government and educational partners, resource management remains a significant problem, leading to low commitment from staff, large class sizes, enrollment declines, and poor academic performance. The text also mentions the importance of effective resource management according to the Education Law of 1998, which emphasizes the contribution of various individuals and organizations in enhancing school management. The study aims to investigate the impact of principals' use of community financial resources on school management in the South West Region of Cameroon.

This study has as major objective to evaluate principals' use of community financial resources and its impact on the management of secondary schools in Fako Division, South-West Region of Cameroon. Specifically, the study investigates:

1. To investigate the impact of principals' use of foreign aids and the management of secondary schools.
2. To examine the impact of principals' use of Community/PTA levy and the management of secondary schools.

Based on the above objectives, one general hypothesis was tested which verified the significant relationship between principals' use of community financial resources and the management of secondary schools in Fako Division, South-West Region of Cameroon.

### LITERATURE REVIEW

Yunas (2014) state the school administrator must know that the funds and facilities are limited. Therefore, strategies must be put in place to a continuous supply of financial resources. Molyneaux (2011) opine resources management is a process that involves the acquisition, allocation, deployment development, maintenance, proper use, and coordination of human, material, physical and, financial resources needed to promote instructions at various levels. From the definition of Molyneaux (2011) it is clear that financial resource is highly needed for effective management of the school alongside other resources. Chapman et al. (2010) affirmed the above-mentioned view by reiterating that success of any school programme depends mainly on the way the financial livelihood of the institution is mobilized and managed.

With this, it implies that principals of secondary schools must use their administrative skills to mobilize for financial resources from the community for effective management of their school. Instructional materials are the basic requirements for effective curriculum implementation, suggesting that schools should purchase these materials for effective teaching and learning. This entails provision of financial resource. Reinikka and Svensson (2011) argue that a teacher who wants to teach well must make use of various instructional materials without which the teacher almost fails. Therefore, the relevance of financial resource to the school cannot be over emphasized. Tomusange, Muweesi and Kyagaba (2021) state that China has a wide range of secondary school financing

mechanisms, which include earmarked local taxation for education levied on business turn over, payrolls, allocation of the profit of school run businesses to the school budget, and collective work unit support for schools based in the community. Furthermore, the authors add that the most important aspect of education finance lies in the effective management of the available financial resources. This task includes the proper allocation and distribution of resources for effectiveness. Principals in secondary schools play the role of chief accounting officers through appropriation and the direction of funds to particular development targets to meet the desired goals of school improvement.

The efficient management of educational financial resources appears to be one of the greatest factors in determining school effectiveness, and school principals who assume the role of resource managers are expected to acquire relevant skills in this domain in order to enhance system efficiency (Genevarius, 2021). Efficiency goes with effective management. This implies that a school management cannot be effective when resources are not efficiently used. Lapses in the management of financial resources could hamper school effectiveness as it may engender exasperated wastage of scarce financial resources. School ineffectiveness would prevent learners from acquiring the relevant skills needed to effectively integrate in the society. The budgeting and expenditure of financial resources have to be inclusive and judiciously carried out. Quality control or audits must be carried out to ensure that the cash received is efficiently managed to enhance the attainment of school objectives for, if financial management processes are not effectively and objectively carried out within a school, such an institution would hardly be effective in enhancing quality towards the attainment of educational objectives.

The advent of law NO.98\004\ of 14 April 1998 in its article 12 stipulated that education shall be financed budgetary allocation from the state contributes from education partners budgetary appropriations from regional and local authorities, donations, legacies and all other contributions in effect, this law paved the way for the education system to be supported irrespective of the state, by other partners. The private sector contributes financially to education through donor countries, international organizations, parents, local organizations and non- governmental organization (N.G.O S) (Fonkeng, 2006). The French government helps to improve the management of the educational system as well as pedagogic training, logistics for Primary and Nursery school. It also assists in improving the competence of national experts in distance education through training and refresher courses abroad. It helps to improve the quality of teaching by providing opportunities for refresher courses to trainers with the assistance of local senior staff (national and regional pedagogic inspectors) and the putting in place of educational resource centers. The French government promotes reading through the creation of libraries in urban schools and also public libraries. France equally assists in the amelioration of school administration, through training seminars for school heads and bursars as well as improves the school environment through school life program (Fonkeng, 2006). It also supplies so many teachers in secondary and tertiary institutions (World Bank, 1989).

Education depends on teachers and teachers require to be remunerated. Thus, the greatest financial cost in education relates to staffing. In this way, financial resources play a pivotal role in improving the learning and teaching system in any country. In most countries, head-teachers play a pivotal role in the way budgets are employed in schools (Masood and Sabir, 2004). Edem (2007) maintains that finance is an important

factor which contributes to the success of an educational management. Since education must be paid for and as educational provision develops so does the cost increases. The important aspect of school financing is that it increases the number of teachers employed. Instructional materials and general school infrastructures available to the school brings about faster development to the schools. No organization can function effectively without financial assistance. Schools require money for payment of teachers' salaries and purchase of Parent Teacher Association facilities. Bassey (2010) opines that one of the key resources required for every institution or organization for effective performance is finance. Daniel and Hassan (2011) aver that Parent Teacher Association provision of financial assistance to schools may include paying teachers' salaries, financing the construction and rehabilitation to establishing money generating projects. Kwaghbo (2008) states that Parent Teacher Association funding as is primarily concerned with processing, expanding and maintaining financial assistance in the achievement of educational goals. The huge expenditure incurred by schools call for careful and judicious utilization of financial resources towards achieving various educational objectives.

Oluwole (2005) opines that Parent Teacher Association participation make up half of the total returns in fees from such activities as sales of agricultural products, arts and craft among others. Ekundayo (2009) states that money provided by parent teacher association is one of the very important resources needed in the management of education and needs to be well provided and managed. This is because all other vital elements in the schools can be obtained through the provision of financial assistance from federal, state or local government. That financial assistance is one of the most important factors for the realization of educational objectives. Lack of funds often leads to

poor planning and execution of educational projects. Akinyemi (2003) stresses that education finance refers to the process of procuring and disbursing of finance resources meant for the provision of education of a given standard stipulated by a community or society.

Theunynck (2009) opined that community funding can come through various mechanisms; some of which include Parent Teacher Association as called in Cameroon and Nigeria, or School Development Association as called in Zimbabwe, or through community fund raising ceremonies. While community financing is important as it increases the resources available for education and provides relief to governments of some educational responsibilities, it may contribute to inequalities in the distribution of educational resources as a result of the socioeconomic and cultural differences among communities which determines the what and how of members giving (Mekollei, 2018). Also, in instances where communities are obliged to take much of the responsibility over educational institutions, such institutions are likely to suffer many problems including being poorly constructed and ineffective (Theunynck, 2009).

Chenhall and Brownell (2011) report that a well-organized financial system encourages stakeholder participation and agreed performance standard with positive motivating effects on the teachers. According Hammond (2007), planning for instructional resources required budget preparation and provision of adequate finance. Moreover, learning outcomes required adequate budgetary allocation to ensure quality and motivated employees. According to Njagi and Jagongo (2013) lack of effective management of school finances was detrimental to teacher's motivation. However, other studies (Noor & Othman, 2012) report a negative association between participative financial management and public sector

performance. Mekollei (2018) opined that community financing is based mainly on the philosophy of self-help and in many cases constitutes the use of locally generated resources to support educational services. The author is very common in developing countries and especially in rural areas where there tend to be more solidarity and cohesion among community members partly because of kinship and other sociological reasons. Community financing can take the form of unpaid labour such as when mobilized by villagers to construct school buildings or clean school facilities, educational funds mobilized by cultural associations, community supply of land for the construction of schools, provision of building materials, direct cash payments, recruitment and provision of teacher accommodation, feeding (Mekollei, 2018).

Being a financial resource to the community, it also plays a role in the effectiveness of schools this is because most students are being trained on how to become professionals in the field of agricultural production of which this agricultural production helps to provide finance to the society or community which can be used to fund projects such as building of schools. If financial resources are allocated well directed to the appropriate quarters, then optimum results will be attained (Tierney & Sablan, 2014). According to World Bank (2011), the financial reality is that many developing countries and transition economies lack the capacity to raise the additional financial resources necessary to address the new challenges in secondary education. Therefore, Nations in the Sub-Sahara must find new ways of increasing funding for secondary education through public, private, or community sources and at the same time maximizing efficiency and effectiveness in resource allocation and utilization. Community financial resources play a key role in the effective management of secondary school. This community financial

resources include; Foreign donor resources, Bank resources which will be explained under the subsequent paragraph.

From a theoretical point of view, the resource mobilisation theory of (McCarthy & Zald, 1973), indicates that the acquisition of and access to resources is crucial for social movement organization vitality. These resources are most commonly financial but also can include fewer tangible resources, such as expertise, time and social networks. This concept was developed in the 1970s as part of the shift in social movement theory away from the idea that movements were pathologies, instead analyzing social movements through structural and economic lenses. Resource mobilization is first introduced in McCarthy and Zalds 1973 article, where the authors attempt to identify the source of recent increases in social movement activity.

### METHODOLOGY

The survey research design particularly the cross-sectional survey design was used. This design was used because data were collected at once and not periodically as seen with longitudinal survey. The population of the study comprised of 8746 teachers and 1217 principals from secondary schools in the South West Region of Cameroon. The sample population for the study was made up of 426 teachers and 29 principals. The purposive and simple random sampling techniques was adopted for the study. The instruments use for data collection were a questionnaire (closed and open ended questions) for teachers and an interview guide for principals.

Data from the close ended questions was analysed using SPSS 23.0, with the aid of descriptive and inferential statistical tools while open ended questions were analysed thematically. The hypotheses of the

study were tested using the Pearson Product Moment Correlation test presented at 95% level of confidence interval with alpha set at 0.05 levels accepting 5% margin of error. On the other, the qualitative data to be derived from open ended questions and semi-structured interview guide was analysed using the thematic analysis approach with the aid of themes, and quotations.

### FINDINGS AND DISCUSSION

The findings of the study are presented and supported by literature and the works of other researchers. Quantitative data are being presented first followed qualitative data.

#### Demographic Data

Describing the 426 teachers sampled by demographic information, both male 50.7% (216) and female 49.3% (210) were well represented in the study. With reference to highest qualification, 43.9% (187) have Bachelor's Degree, 19.0% (81) have Master's Degree, 14.3% (61) are teaching with GCE Advanced level as their highest qualification, 12.2% (52) are holders of DIPET II / DIPES II, 6.3% (27) are holders of DIPET I / DIPES I and 4.2% (18) are PhD holders. While Among the 21 principals interviewed for the study, majority 66.7% (14) are male and 33.3% (7) are female. And based on highest qualification, 42.9% (9) have DIPET II/DIPES II, 19.0% (4) have Masters' Degree, another 19.0% (4) have DIPET I/DIPES I and 4.8% (1) have PhD.

#### Principals' Use of Foreign Aids and the Management of Secondary Schools

The table below depicts teachers' opinion on principals' use of foreign aids and the management of secondary schools.

Table 1: Teachers’ Opinion on Principals’ Use of Foreign aids

Statements	Stretched				Collapsed	
	SA	A	D	SD	SA/A	D/SD
Principal uses loans from banks to generate school income.	164 (38.5%)	122 (28.6%)	67 (15.7%)	73 (17.1%)	286 (67.1%)	140 (32.9%)
Foreign aids enhance school management	40 (9.4%)	234 (54.9%)	129 (30.3%)	23 (5.4%)	274 (64.3%)	152 (35.7%)
The principal works in collaboration with foreign donors	52 (12.2%)	190 (44.6%)	154 (36.2%)	30 (7.0%)	242 (56.8%)	184 (43.2%)
Principal exploit bank opportunities (e.g., financial support, scholarships) to enhance school management.	112 (26.3%)	126 (29.6%)	73 (17.1%)	115 (27.0%)	238 (55.9%)	188 (44.1%)
Principal ensures that finances from the external community (e.g., parents, PTA, SMB) are put into use for school projects.	13 (3.1%)	162 (38.0%)	247 (58.0%)	4 (0.9%)	175 (41.1%)	251 (58.9%)
Multiple Responses Set (MRS)	381 (17.9%)	834 (39.2%)	447 (21.0%)	245 (11.5%)	2516 (67.5%)	692 (32.5%)

N=426

In aggregate, with reference to foreign aids, 67.5% of teachers accepted that the principal makes use of foreign aids while 32.5% disagreed. Mbua (2002), foreign donations to assist the educational system in Cameroon came from friendly countries such as France, America, Japan, Canada, China and Britain. According to Ajayi (2007), for learning to take place, the teacher must use instructional materials and other materials that aids teaching and learning which the principal at timers used money from foreign aids to get them.

Specifically, findings show that 67.1% (286) of the teachers agreed that principal uses loans from banks to generate school income while 32.9% (140) disagreed. Also, 64.3% (274) of teachers accepted that their principal use foreign aids while 35.7% (152) disagreed. In 1988, the African Development Bank Group, the African Development Fund (A.D.F) and the Nigerian Trust Fund (N.T.F) approved 3 loans to education for a total amount of 847.2 million, plus one technical assistance grant of 80.7 million (Mbua, 2002). Given the important role money plays in every economy, our

daily lives and that of any establishment, its proper management has to be central in the mind of any administrator.

Equally, 56.8% (242) of teachers also agreed that the principal works in collaboration with foreign donors while 43.2% (184) disagreed. Similarly, 55.9% (238) opined that principal exploit bank opportunities (e.g., financial support, scholarships) to enhance school management while 44.1% (190) disagreed. Mbua (2002) stated that alumni associations also assist in financing education as the construct classroom, supplying stationaries and scholarships. However, achievement in educational objective according to him does not only depend on availability of resources but also on how, what is available is judiciously used. Alumni associations which are over in especially private and mission schools in the Anglophone sub-system are regularly consulted by their school authorities on matters affecting their Alma matters. They provide private scholarships to meritorious students during prize giving ceremonies such as graduation participation in decision making concerning the needs of their respective schools such as libraries, textbooks,



liberation and boarding facilities. The United Nations Educational and Scientific Organization (UNESCO) intervene in the training of educational personnel (teachers, managers, planners) through the provision of scholarships and organization of seminars.

Finally, 41.1% (175) agreed that the principal ensures that finances from the external community (e.g., parents, PTA, SMB) are put into use for school projects while 58.9% (251) disagreed. Hill (2010) reports that, social sanctions were employed to ensure full

attendance at such ceremonies. As a result, schools attended massively and benefit at the end and such funds are used for school projects.

#### 4.3 Principals' Use of Community/PTA Levy and The Management of Secondary Schools

The table below presents teachers opinion on principals' use of community/PTA levy and the management of secondary schools.

**Table 2: Teachers' Opinion on Principals' Use of Community/PTA Levy**

Statements	Stretched					Collapsed		
	A	S	A	D	D	A/A	S	D
Principal makes use of finances provided by the community to enhance school management.	62 (1 4.6%)		2 18 (51.2%)	1 24 (29.1%)	2 2 (5.2%)	2 80 (65.7%)	2 46 (34.3%)	1
Principal collaborates with PTA/SMB to mobilize finances for school management.	46 (1 0.8%)		2 19 (51.4%)	1 54 (36.2%)	7 (1.6%)	2 65 (62.2%)	2 61 (37.8%)	1
Community (PTA/SMB) is the main source of income to schools.	89 (2 0.9%)		1 75 (41.1%)	1 25 (29.3%)	3 7 (8.7%)	2 64 (62.0%)	2 62 (38.0%)	1
Principal ensures payment of salaries to part-time workers (e.g., DM, Teachers).	29 (6 .8%)		2 27 (53.3%)	1 59 (37.3%)	1 1 (2.6%)	2 56 (60.1%)	2 70 (39.9%)	1
Community (PTA/SMB) supports the school financially as need arises.	20 (4 .7%)		2 16 (50.7%)	1 80 (42.3%)	1 0 (2.3%)	2 36 (55.4%)	2 90 (44.6%)	1
Multiple Responses Set (MRS)	24 6 (1 1.5%)		1 055 (49.5%)	7 42 (34.8%)	8 7 (4.1%)	1 301 (61.1%)	1 29 (38.9%)	8

N=426

In aggregate, with reference to community/PTA levy, 61.1% of teachers accepted that the principal makes use of community/PTA levy while 38.9% disagreed. Another

way to raise capital resources is through a levy on each household or individuals. In Cameroon, parent's teachers association is familiar with operating in this

light as PTAs levy, an amount on students annually and the high sum of money collected and use for the construction of class rooms, fence in the school and other construction projects. According to Bray (2001) cited in Nasrin et al. (2018) state that similar system exists in parts of Asia.

Specifically, 65.7% (280) of teachers agreed that principal makes use of finances provided by the community to enhance school management while 34.3% (146) disagreed. Similarly, 62.2% (265) of teachers opined that principal collaborates with PTA/SMB to mobilize finances for school management while 37.8% (161) disagreed. As tied with the findings of Nnebedum (2007) which investigated the strategies adopted in improving school community finance for effective management of secondary school in Awgu Education Zone of Enugu state, the study showed that communication gap between the principal and the members of the community, disciplinary problems among staff and students, in active/unproductive P.'I'. A. inadequate financial and material support to the school from the community, and irregular payment of salaries / allowances by the government were factors that hinder school-community relations. With, we can see that one of the barriers to community financial support to schools is poor communication and relationship between the principal and community.

Furthermore, 62.0% (264) agreed that community (PTA/SMB) is the main source of income to schools while 38.0% (162) disagreed. Also, 60.1% (256) of teachers attest that the principal ensures payment of salaries to part-time workers while 39.9% (170) disagreed. Daniel and Hassan (2011) aver that Parent Teacher Association provision of financial assistance to schools may include paying teachers' salaries,

financing the construction and rehabilitation to establishing money generating projects. Kwagbho (2008) states that Parent Teacher Association funding as is primarily concerned with processing, expanding and maintaining financial assistance in the achievement of educational goals. The huge expenditure incurred by schools call for careful and judicious utilization of financial resources towards achieving various educational objectives.

Finally, 55.4% (236) agreed that the community (PTA/SMB) supports the school financially as need arises while 44.6% (190) disagreed. Based on the Human Relation theory of Follett (1920), it reiterated that there is need for harmonious relationship between every organisation and its environment to ease acquisition of resources. School-community relation is a very important aspect of school management. Most at time, financial resources provided by the state to schools is inadequate. Thus, there is need for principals to work in close harmony with the community in order to acquire some financial aids whenever need arises. Several studies such as that of Tomusange et al. (2021) in Uganda have revealed that financial resources impact school improvement and development. Similarly, Genevarius (2021) in his study in Cameroon revealed that financial management of the principal influence school effectiveness.

### Findings Derived from Qualitative Data

#### How the Use of Community Financial Resources Could Improve the Schools

The figure below depicts' how the use of community financial resources could improve schools as reported by teachers.

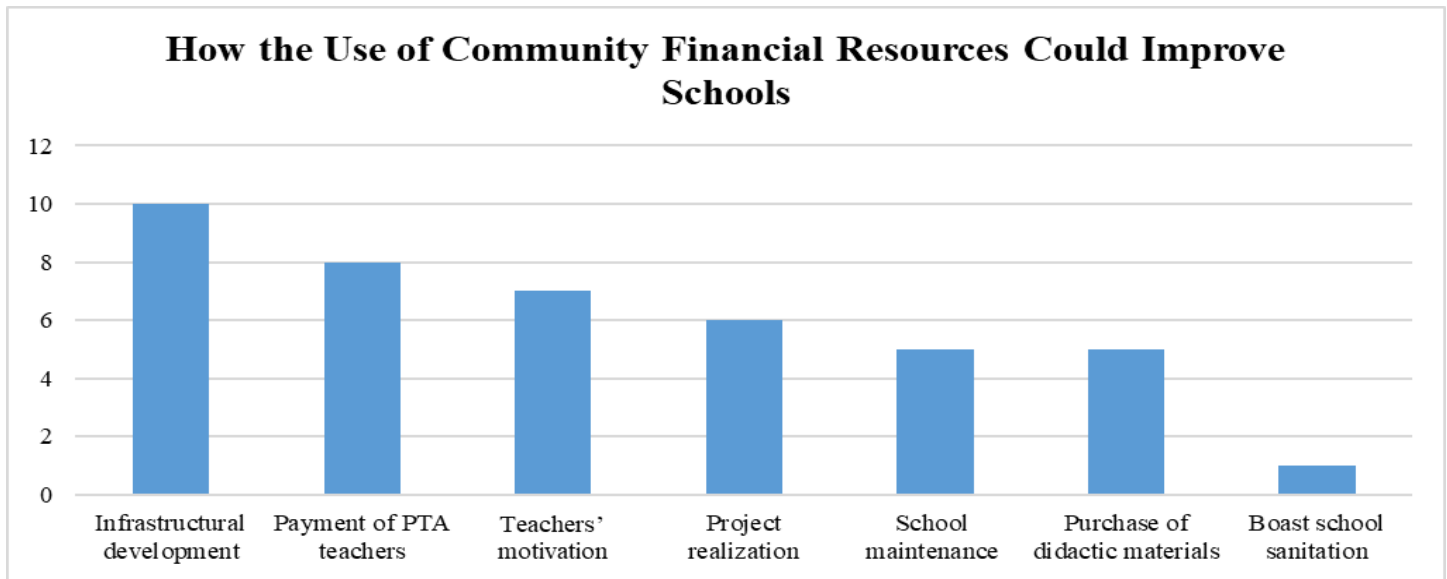


Figure 1: Teachers' Opinion on How the Use of Community Financial Resources Could Improve Schools

Opinions gathered from the teachers showed that their schools make use of community financial resources in several ways. To some of the teachers, they use community financial resources for infrastructural development of the school categorically stating that, "Yes, since it will help add more desks; helps build new classrooms; helps to get new furniture and needs to make teaching easy; helps build new classrooms; yes, since it will help add more desks; they are used for the improvement of school structures; and they are used in improving the library." Starting with community financial resources, Bell and Rhodes (2006) opine that financial resources are of utmost significance for the efficacious implementation of tasks and activities. When the educational institutions will possess sufficient financial resources, provided by the community to the school in order to ensure quality education, the school principal needs to ensure proper management of the finances they would be able to bring about improvements in the teaching-learning methods, infrastructure, facilities, civic amenities, materials, equipment as well as the overall

environmental conditions. Research has indicated that students are able to concentrate upon their learning and work diligently towards the achievement of academic goals, when there will be adequate facilities within the classroom (Obadiah, 2015).

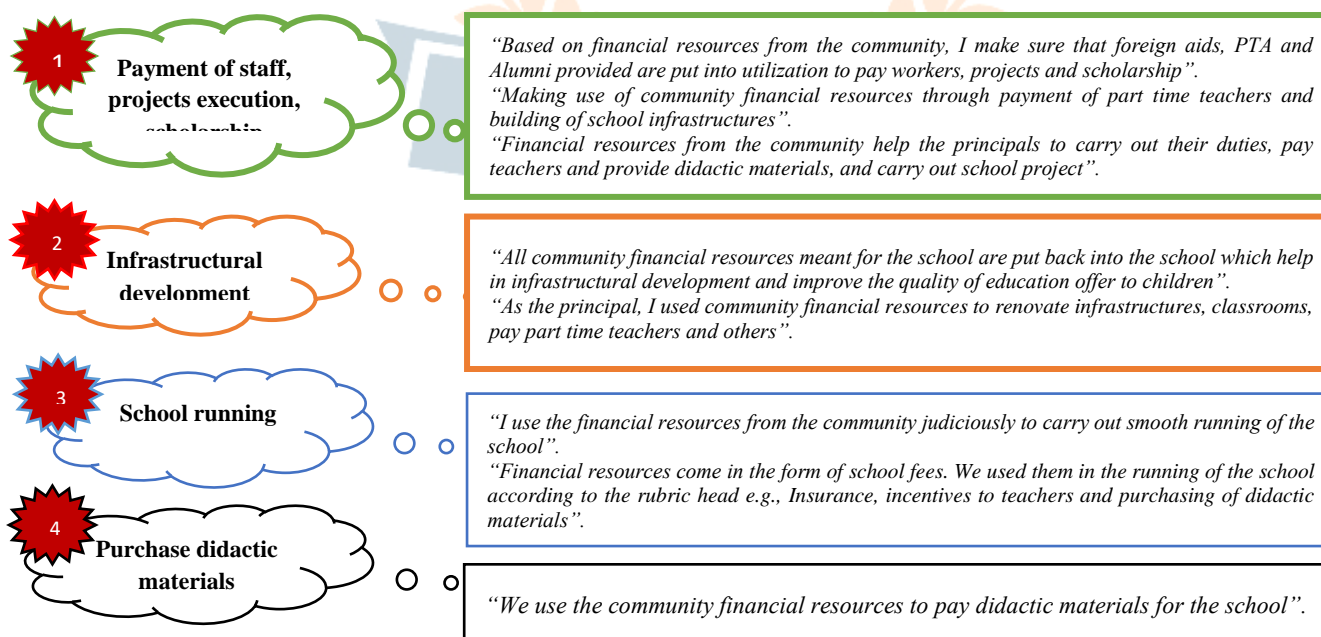
Some said community financial resources are used for payment of teachers' salaries stating that, "Yes, for the payment of PTA teachers; Yes, helps pay PTA teachers; Yes, for the payment of PTA teachers; Pay extra teachers and staff; Used in paying the PTA teachers." Also for the motivation of teachers, "Motivation of teachers; Helps in motivating teachers; Helps in motivating the staff and teachers." No organization can function effectively without financial assistance. Schools require money for payment of teachers' salaries and purchase of Parent Teacher Association facilities. Bassey (2010) opines that one of the key resources required for every institution or organization for effective performance is finance. Daniel and Hassan (2011) aver that Parent Teacher Association provision of financial assistance to schools may include paying teachers' salaries, financing the construction and

rehabilitation to establishing money generating projects.

Others said it is used in the realization of school projects and the school maintenance indicating that, “It helps to carryout projects in school; It gives the school funds to take care of school facilities and Maintains the school environment.” Yunas (2014) state the school administrator must know that the funds and facilities are limited. Therefore, strategies must be put in place to a continuous supply of financial resources. With this, it implies that principals of secondary schools must use their administrative skills to mobilize for financial resources from the community for effective management of their school. For example, instructional materials are the basic requirements for effective curriculum implementation, suggesting that schools should purchase these materials for effective teaching and learning and, this entails provision of financial resource.

Finally, some of them indicated that community financial resources are used to purchase didactic materials and to boast school sanitation stating that “It’s used to buy didactic materials; equip the laboratory and replaced lost tools; Provision for basic needs like chalk and others; and Helps in the provision of trash cans and dust bins.” Fonkeng (2006) affirms that ex-student association are making enormous voluntary contributions to their various alma matter through regular consultation of the school authorities on matters affecting the alma matter as well as participate financially in the development of the school. The substitute this, ex-students who were one-time students of their respective institution know the genuine problem faced in their school and get involved in educational matters in order to curb the problem. They manage and provide scare resources like didactic materials, finances and services to ensure sustainability, improve enrolment, understand the responsibilities in order to raise the standards of their school to higher heights.

### Principals’ Description on how they Use Community Financial Resources



## Figure 2: Principals' Description on how they Use Community Financial Resources

Based on the principals' opinion on how they use community financial resources, some said they used it to pay part timers (staff), project execution and to offer scholarship opportunities to some students as narrated "Based on financial resources from the community, I make sure that foreign aids, PTA and Alumni provided are put into utilization to pay workers, projects and scholarship", "Making use of community financial resources through payment of part time teachers and building of school infrastructures". Mekollei (2018) opined that community financing is based mainly on the philosophy of self-help and in many cases constitutes the use of locally generated resources to support educational services. The author is very common in developing countries and especially in rural areas where there tend to be more solidarity and cohesion among community members partly because of kinship and other sociological reasons. Community financing can take the form of unpaid labour such as when mobilized by villagers to construct school buildings or clean school facilities, educational funds mobilized by cultural associations, community supply of land for the construction of schools, provision of building materials, direct cash payments, recruitment and provision of teacher accommodation, feeding (Mekollei, 2018).

Also, some principals add that they used it for infrastructural development as depicted in the statement "All community financial resources meant for the school are put back into the school which help in infrastructural development and improve the quality

of education offer to children". As a result, they are likely to appreciate the use of resources that they provide and they could be inspired to provide more. This would enable them to provide for infrastructure and give resources according to priorities and capability. Their participation in decision-making would make them to own the decision and would therefore, support the implementation of the agreed courses of action. This is particularly important in taking charge of discipline of their children. They would also feel obligated to guide the students in their schoolwork

Furthermore, some said they used it for the running of the school as explained "Financial resources come in the form of school fees. We used them in the running of the school according to the rubric head e.g., Insurance, incentives to teachers and purchasing of didactic materials". Finally, others said they used community financial resources to, purchase didactic materials, and in other to improve on the welfare of teachers and students. Negbo (2006) noted that the unprofessional principal lacks skills in areas of school plant maintenance and supply of basic didactic materials. Principals ought to ensure adequate use of external libraries resources that boast the skills and services to both teachers and student. Oni (2002) said that availability and quality of materials facilitates smooth operation of any school and thereby enhancing effective teaching/learning activity and when this is so, there is higher educational attainment by students.

### The Use Community Financial Resources Will Improve the Management of Secondary Schools

Table 3: Principals' Opinion if the Use Community Financial Resources Will Improve the Management of Secondary Schools



Themes	Quotations/Responses
Improve school management	<p><i>“The use of financial resources from the community helps to improve the management of the school”.</i></p> <p><i>“The resources from the school are not always enough. So, finances from donors come in to improve on the situation (school management)”.</i></p> <p><i>“Transparent use of the community financial resources helps to improve on the management of the school”.</i></p> <p><i>“The financial resources from the community helps to improve on the management of the school”.</i></p> <p><i>Yes, financial resources from the community greatly improves on the management of the school”.</i></p> <p><i>“It contributes to the management of the school if well control by the principal”.</i></p>
Attainment of goals	<p><i>“Using community financial resources to pay part time teachers help the school to attain it goals and objectives”.</i></p> <p><i>“These will greatly help the schools here to attain their goals and objectives since we hardly given sufficient finances for the running of the school”.</i></p>
Boast school growth	<p><i>“As a principal, making use of the financial resources provided by PTA, donors, bank for the growth and management of school”.</i></p>
Improve infrastructural development	<p><i>“Community financial resources help in the constant upgrading of school infrastructures and other amenities to help the school run smoothly”.</i></p>
Ease payment of part timers	<p><i>“Parents are important part of the educational community. Without their support, is going to be very difficult to pay part timers and settle bills”.</i></p>

Furthermore, all principal stated that community financial resources will improve on school management as narrated in the statements “The resources from the school are not always enough. So, finances from donors come in to improve on the situation (school management)”, “Transparent use of the community financial resources helps to improve on the management of the school”. Also, some principals added that it enabled the school to attain it goals, boast the growth of the school, improve infrastructural development and ease the payment of part timers (staff). The issue of finance has been the most challenge faced by almost every school. On the contrary, in a study carried out by Ejeh et al. (2016) aimed to determine the extent of community participation in funding of secondary schools in Abakaliki Education Zone of Ebonyi State, the results showed that communities to a very high extent

participate in the funding of secondary schools. This in another way implies that the secondary schools make adequate use of community financial resources.

Furthermore, principals’ said they use community financial resources to improve infrastructural development “Community financial resources help in the constant upgrading of school infrastructures and other amenities to help the school run smoothly”. Ogie (2015) state that the objectives of educational management are achieving an institutions objectives, improving the processes of planning, organising and implementing within the institution, creating, enhancing and maintaining a positive public image of the institution, ensure optimal utilisation of human resources (administrators, non-teaching staff, teaching staff and students), enhancing the efficiency and effectiveness of infrastructure, enabling job



satisfaction, creating and maintaining a congenial and cohesive atmosphere and managing interpersonal conflicts, stress.

Verification of Hypothesis: Principals’ use of community financial resources does not significantly impact the management of secondary schools.

**Table 4: Perceived Impact of Use of Community Financial Resources on the Management of Secondary Schools**

Variable	$\sum X$	$\sum X^2$			
	$\sum Y$	$\sum Y^2$	$\sum XY$	$\Gamma_{xy}$	<i>p</i> -value
Use of community financial resources (X)	9969	239051	225517	0.289**	0.000
Management of secondary schools (Y)	9550	222674			

(n= 426) p<0.01; df=426; critical  $\Gamma_{xy}$  =0.0978

The result of the analysis revealed that the calculated  $\Gamma_{xy}$  -value 0.289 is higher than the critical  $\Gamma_{xy}$  -value 0.0978 at .05 level of significance and degrees of freedom 426. Furthermore, the p-value of 0.000 is less than 0.05. With the result of this analysis, the null hypothesis was rejected and the alternative hypothesis accepted. This result implies that the use of community financial resources by principals do have significant impact on the management of secondary schools although the impact is moderate. The positivity of the correlation value 0.289\*\* implies that management of secondary schools is more likely to be enhance when principals adequately make use of community financial resources. According to resource mobilization theory of (McCarthy & Zald, 1973), the acquisition of and access to resources is crucial for social movement organization vitality. These resources are most commonly financial. In the context of inadequate financial resource, this theory is highly relevant. It actually informs community-based organizations like schools on the needs to mobilise for resources to improve on their financial status. Schools are created to provide basic services to its population, educate the children as well as contribute to the development of a particular area and economy as a whole. The basic tenant of resource mobilization theory is that an increase in resources will lead to organisational viability but also to professionalisation. Also, this theory equally

holds that once organizations acquired resources, they are able to attract more resources for effective execution of their activities. Financial resource is the power house and it serve as the medium through which other resources are provided. Human resources, material and teaching resources depend on finance for acquisition and payment. Thus we can see that in the absence of adequate financial resources, many activities of the school are bond to suffer.

**CONCLUSION**

Based on the findings principals’ use of community financial resources has proven to have a direct impact on the management of secondary schools. Indicating that to better enhance the management of secondary schools, principals’ use of foreign aids and community/PTA levy are major sources of financial resources which if well utilized the schools will have money to Improve school management, Attainment of goals, Boast school growth, improve infrastructural development, Ease payment of part timers just to name but these. Bell and Rhodes (2006) opine that financial resource are of utmost significance for the efficacious implementation of tasks and activities. When the educational institutions will possess sufficient financial resources, provided by the community to the school in order to ensure quality education, the school principal need to ensure proper

manage of the finances they would be able to bring about improvements in the teaching-learning methods, infrastructure, facilities, civic amenities, materials, equipment as well as the overall environmental conditions. Research has indicated that students are able to concentrate upon their learning and work diligently towards the achievement of academic goals, when there will be adequate facilities within the classroom (Obadiah, 2015). Therefore, it is imperative that principals of secondary schools must use their administrative skills to mobilize for financial resources from the community for effective management of their school. Instructional materials are the basic requirements for effective curriculum implementation, suggesting that schools should purchase these materials for effective teaching and learning. It is generally recommended that, that using community financial resources to pay part time teachers will help the school to attain its goals and objectives, community financial resources will greatly help the schools attain their goals and objectives since we hardly given sufficient finances for the running of the school. And principals should work closely with parents for they are important part of the educational community. Without their support, is going to be very difficult to pay part timers and settle bills.

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