EFFECTS OF BUDGET IMPLEMENTATION ON GOAL ACHIEVEMENT OF STATE OWNED TERTIARY INSTITUTIONS IN EBONYI STATE, NIGERIA

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ABSTRACT

The evaluation of budget implementation on goal achievement in Ebonyi State of Nigeria prompted the specific objectives of the research work to include: budgetary control mechanism, late approval of budget, budget variance information and late release of approved budgeted funds. Survey research design was adopted and data were collected using close-ended questionnaire. The questionnaire was structured on a 5-point likert scale statistical rating method. The total population of the study was 259 while the sample size was 157. Collected data were presented on frequency distribution tables, simple percentages and multiple regression analysis. The data were analyzed using Statistical Packages for Social Sciences, version 20, 2023. The study adopted Stakeholders Approach Theory by Edward (1984). The study unveiled that budgetary control mechanism and budget variance information had positive and significant effects while late approval of budget and late release of approved budgeted funds had negative and no significant effects on goal achievement of state owned tertiary institutions in Ebonyi State, Nigeria. The implications of the study were that budgetary control mechanism and budget variance information do not hinder budget implementation on goal achievement. Late approval of budget and late release of approved budgeted funds hinder budget goal achievement, encourage abandonment of projects and non-quality project perfection. Analysis of budget variance aids management of state institutions to adjust budget proposal in respect to deficit budget and, idle resources from surplus budget on any item(s) of budget are reinvested in achieving other goal congruence of the institutions. The study concluded that early approval of budget and timely release of approved budgeted funds facilitate budget implementation and aid in goal achievement of budget proposals of the institutions. The research therefore recommended that the management of the state institutions' budget committee and other budget stakeholders should be familiar with the processes of budgeting and budget operation to facilitate planning and preparation of financial year budget void of errors and omissions for enablement of early approval of budget and timely release of approved budgeted funds among other measures capable of harnessing budgeting values in the State

KEYWORDS: *Budget Implementation, Goal Achievement, Tertiary Institutions and Budget Call Circular.*

I: INTRODUCTION

Background of the Study

In an organization, budgeting is very imperative for effective and efficient administration and control of its objectives. Budgetary control is not dispensable in planning for survival of any administration. It is budgetary control that guides and directs on how the budget implementation processes are to be handled and executed. Successfully putting it in operation is in nutshell the controllable devices applicable in achieving the budget objectives. Hence, budgeting is a sine-qua-non for resources creation as variables to be combined in pursuance of achieving goal oriented objectives of an organization. These resources are financial, material and manpower (FMM).

Universities and Colleges of Education should be allocated a proportional share in the national education budget to enable them maintain stability of rendering services of producing graduates and teachers for the basic education programme in the country. This shows that budget is very important in wealth creation if any academic institution in Nigeria wants to thrive. Resources creation by the budget should be controlled by the budgetary control mechanism for achieving enhanced educational financing and institutional stability in Nigerian tertiary institutions. Education funding in Nigeria has contributed to the deplorable state of government-owned schools with many facilities in need of maintenance and renovation (Ahmodu, Egbewole and Salaami, 2022). Central Bank of Nigeria (2022) revealed that the Federal Government budget allocation to tertiary institutions in Nigeria is insufficient for sustainable development in regard to teaming population in the society. Budget is a plan of financial operation embodying the estimate of proposed revenue and expenditure as well as the proposed means of financing them for a given period, usually a year. It is an instrument of economic and social responsibility which must ensure that polices are translated into concrete and feasible objectives. In the public sector, a budget is usually the estimates of revenue and expenditure determined annually (Madumere, 2016). The extent to which the management of Nigeria's yearly budgets has been able to contribute to the nation's development is an issue for concern, particularly considering the ever-growing size of the budgets and its impact on the development of education and the health sectors of the economy (Ojomolade, Ugwulali and Adejuwon, 2022).

In Ebonyi State for instance, there is apparent managerial inefficiency such as delay in budget approval, negligence of government budget call circular guidelines and misuse of management policy statement, delay in release of approved budgeted funds, non-adherence to budget variance analysis particularly deficit budget and laxity of management control on budget implementation, otherwise called deficiency of budgetary control mechanism. These appalling problems have affected the economic growth and development of state tertiary institutions as well as social needs of students in their respective schools and staff in their working places. Generally, they affect the standard of living of state tertiary institutions' communities in State (Nwala and Ogboji, 2020).

Statement of the Problem

The deficiency in budgetary control in the management of the state owned tertiary institutions hinders budget implementation. The lack of control leads to slow economic growth and development. The scarcity of funds in the economy and State calls for prudency through adoption of a quality control mechanism. Also negligence of some polices in the government budget call circular affects procedures of budgeting and budget implementation. The high cost the economy and under funding of education as a result of industrial actions by lecturers and administrative staff of government institutions under their respective umbrellas at various levels of the educational system cause havocs in Nigeria educational system (Aribaba, Ahmodu and Salaudeen, 2021). Late approval of budget and late release of approved budgeted funds by state government have seriously undermined social and economic growth and development of state institutions in Ebonyi State. They have been serious problems in the wheel of administration in most state institutions. So, late approval of budget and late release of approved budgeted funds demoralize the hope and ambition of the management of tertiary institutions. The overall effect of these challenges is that it hampers the achievement of the goals of these institutions. Laxity of state tertiary institutions in taking cognizance of budget variance information imposes threat to budget implementation and control of budget variances. This careless attitude results to wasteful resources. Thus, it is the above aforementioned problems associated with budget implementation and goal achievement that this study seeks to address.

Objectives of the Study

1) To examine the effect of budgetary control mechanism on goal achievement of state owned tertiary institutions in Ebonyi State.
2) To assess the effect of late approval of budget on goal achievement of State owned tertiary institutions in Ebonyi State.
3) To determine the effect of budget variance information on goal achievement of State owned tertiary institutions in Ebonyi State.
4) To ascertain the effect of late release of approved budgeted funds on goal achievement of State owned tertiary institutions in Ebonyi State.

Research Questions

1) To what extent does budgetary control mechanism affects goal achievement of state owned tertiary institutions in Ebonyi State?
2) To what level does late approval of budget affects goal achievement of state owned tertiary institutions Ebonyi State?
3) To what limit does budget variance information affects goal achievement of the state owned tertiary institutions in Ebonyi State?
4) To what degree does late release of approved budgeted funds affect goal achievement of state owned tertiary institutions in Ebonyi State?

Research Hypotheses

The following null hypotheses are formulated to guide the objectives of the study.

Ho_1: Budgetary control mechanism has no significant effect on goal achievement of state owned tertiary institutions in Ebonyi State.

Ho_2: Late approval of budget has no significant effect on goal achievement of state owned tertiary institutions Ebonyi State.

Ho_3: Budget variance information has no significant effect on goal achievement of the state owned tertiary institutions in Ebonyi State.

Ho_4: Late release of approved budgeted funds has no significant effect on goal achievement of state owned tertiary institutions in Ebonyi State.

Significance of the Study

The work would provide insight to budget officials on the need and benefit of budget variance information and adequate funding of the state owned tertiary institutions. Also the merit associated with responsible budgeting in terms of accomplishing the budget objectives will be achieved.

The responsibilities of Internal Audit Departments would justify independent and qualitative internal audit work in ensuring compliance with the budget implementation. Their total quality transparency should radiate in achieving institutions' goals to the benefit of stakeholders, staff, students, financiers and others in the organization.

The benefit of early approval of budget and timely release of approved budgeted funds would be adhered to by the Government/Tertiary Institutions in order to achieve maximum results.

Scope of the Study
The study covered Ebonyi State University, Abakaliki and Ebonyi State College of Education, Ikwo as State Owned Tertiary Institutions (SOTI) in Ebonyi State of Nigeria.

Limitations of the Study
Obviously, the researcher encountered some hindrances in the process of gathering some pieces of information to assist building the research study. Staff of Personnel Office and Bursary Department of the Institutions refused bluntly to release some documents involving financial figures because of bureaucratic bottlenecks, oath of secrecy and exposure of financial dealings and position of the institutions. Unavoidably, the study was also affected by late completion and return of distributed questionnaire for analysis as a result of time factor and exigency of duties. Despite these limitations, the researcher had dialogue with staff and Heads of Departments and the official documents with monetary figures were deleted or cancelled before they were released for photocopy or approved for printing. Some copies of the questionnaire distributed to the staff got lost or were misplaced. Efforts made by the author on this issue were redistribution of the questionnaire to those who misplaced or lost theirs and frequent visitation to their offices to check and for collection.

II: REVIEW OF RELATED LITERATURE

Conceptual Review

Budget implementation
Budget implementation is the process of executing budget plans of an organization which enhances ways of achieving managerial goals and objectives. Effectiveness of budget implementation yields better goals. Authorization of expenditure of public funds on those services (recurrent and capital expenditure items) are stipulated and specified by budgeting. In preparing budgets for tertiary institutions, the first thing that comes to mind is the principles of budget which are derivatives of the needs of budget and the objectives government wants to achieve. All these principles and objectives form the basis of budget formulation. Olatunji and Hassan (2022) were of the opinion that the success of any budget is determined by how well it is implemented. Public spending is a crucial tool that has strong impact on the sustainability of government finances since it has an impact on both fiscal balances and government debt (Okafor, Etim and Efanga, 2021).

Goal achievement
The major aim of budgeting is to achieve set goals of an organization within a specific period of time, preferably a year. Without goal achievement, the intent of budgeting could have been defeated. However, budgeting without implementation is of no use. Therefore, budget implementation is a vehicle through which institutional goals shall be achieved. Effective managerial administration leads to effective budget implementation. And effective budget implementation results to efficient management of the variables (independent) meant for goal

achievement of the corporation/institution. Invariably, the achievement of goals (dependant variables) is solely dependent on the independent variables. Hence, goal achievement (GA) is therefore, the function of budget implementation (BIM) through budget control mechanism.

State government budget call circular

In actual practice, before the budget planning process and implementation commences, there must be a call circular from State Government emanating from State Planning Commission (SPC) for the preparation of estimates for the forthcoming financial year. Such circular is issued in such time as to reach Vice Chancellor/Provost or organization on time to which it is addressed (Ebonyi State Planning Commission, 2010). The call circular contains such general guidelines to be followed in the preparation of the annual estimate policy and priorities in regard to the discharge of functions and provision of services. It also elucidates such procedural and timing matters and other matters related to the objectives and estimates' contents (Federal Government of Nigeria Financial Regulations, 2006). The Vice Chancellor or Provost calls for a meeting(s) of the budget stakeholders of the institution. After much deliberation and conclusion, passes the call circular and the policy statement of the institution to Bursar for proper action. The Bursar then coordinates the preparation of the budget proposals. The above discussion is summarized in figure 1 below for better clarification.

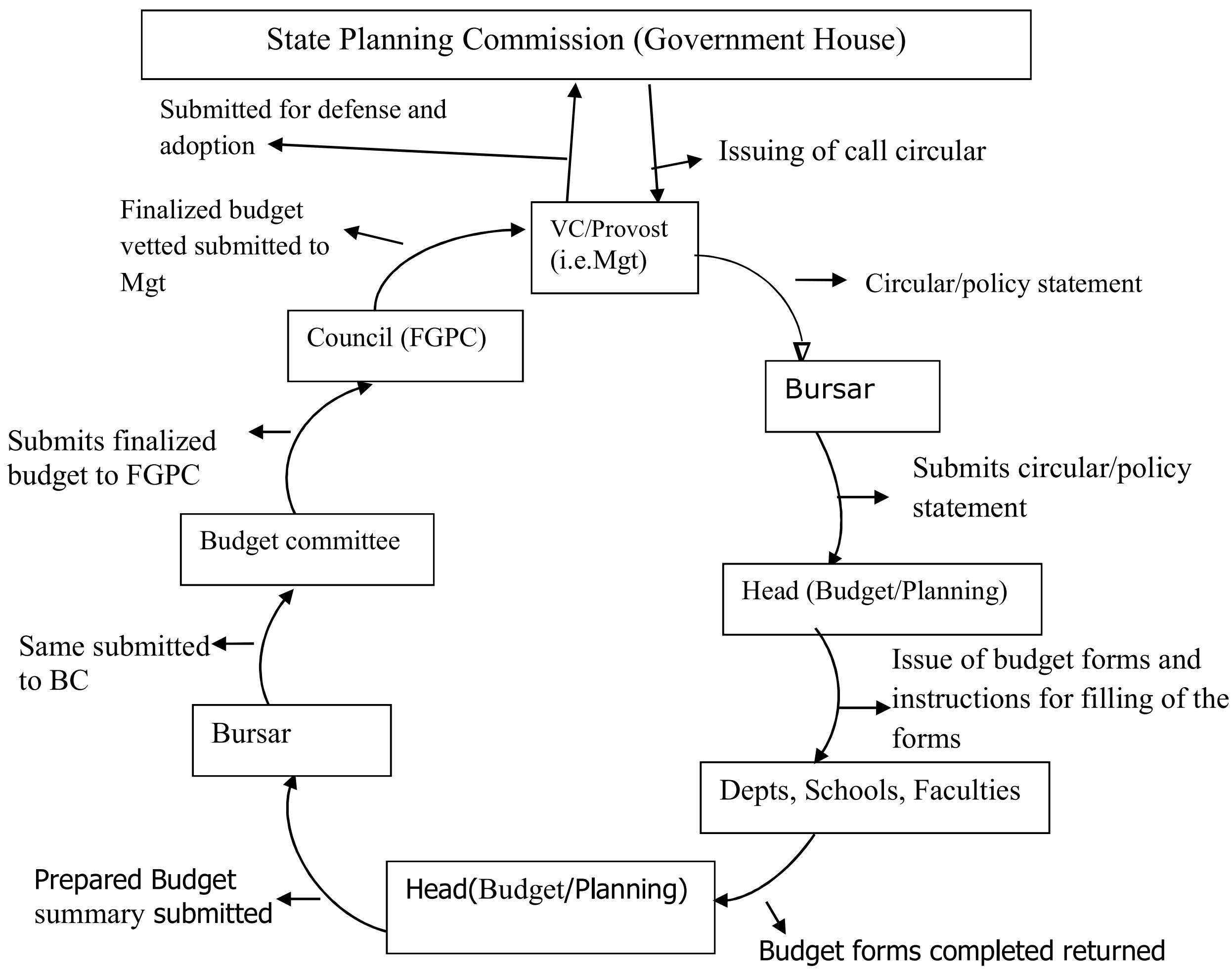

Figure 1—Budget Planning/Implementation

Source : NCCE/NUC, Accounting System Manual, 2013/2016

Where: VC = Vice Chancellor; FGPC = Finance and General-Purpose Committee
NUC = National Universities Commission; NCCE = National Commission for Colleges of Education; BC = Budget Committee; Mgt = Management.

Budgetary control mechanism

The concept of adequacy of budgetary control mechanism is the monitoring of actual cost against budgeted cost for performance evaluation. The success of any budget is determined by how well it is implemented. A budget is designed and expected to stimulate growth in the production sector and check inflationary pressure (Olatunji and Hassan, 2022). Hence, budgetary control encompasses establishment of budget which involves the preparation of revenue, production and budget centres, and the application of budget which involves the control of those budgets prepared and the resultant remedial action that may be taken. Definitely, absence of budgetary control does not yield better result. It leads to waste of resources.

Late approval of budget

Late approval of budget has been a recurring decimal in Nigeria system of budget administration starting from State House of Assemblies to National House. It impairs effective budget administration or management of many organizations/institutions. Obviously, late approval of budget encourages waste of resources, haphazard implementation of projects or abandonment of some of them, misappropriation of funds or embezzlement and demoralizes the moral of organizational management. Agbo and Nwankwo (2021) opined that due process was compromised at the budget implementation stage given unnecessary delay in its execution.

Budget variance information

The concept behind budget variance is that it helps in decision making in order to achieve reasonable budget implementation. It is the end result of the budgeted expenditure and actual expenditure or budgeted revenue and actual revenue or budgeted revenue and actual expenditure in line with the evaluation of activity performance for a given period per se like weekly, monthly, semi-annually or annually. Unfavourable budget variance is a dangerous sign to the organization which opts for skillful alternative action plan to circumvent its future recurrence. While favourable one indicates commendation to the organization showing effective use of budgetary control devices. In equation, it is stated, BE>AE = AE<BE = EV (favourable) while BE<AE = AE>BE = EV (unfavourable) where: BE = Budgeted expenditure, AE = Actual expenditure and EV = Expenditure Variance. Nweze (2014) defined variance as the difference between the predetermined costs and actual costs.

Late release of approved budgeted funds

Inasmuch as the approved budgeted funds for construction of capital projects and other infrastructural facilities are released late to the state owned tertiary institutions, it has numerous negative effects. This may lead to poor quality perfection of projects because of time limit assigned to the projects or haphazard execution of projects implementation or even total abandonment of the programme against the intention of the budget objectives. Nwala and Ogboji (2020) report that budget in Nigeria has continued to spring up a lot of controversies concerning the modality for its preparation and administration as a result of the continuous change in government and consequential change in policy and ideology.

Empirical Review

Ahmodu, Egbewole and Salaam (2022) examined educational budget allocation and economic growth in Nigeria. The study used casual comparative type of quantitative research design with annual budget of education in Nigeria. The data were sourced out through secondary sources of data between the periods 2011 to 2022 annual budget from the budget office online publication. The method of data analysis used was descriptive and regression statistics to measure the inference of the independent variables on economic growth. The unit root stationarity test and the Augmented Dickey-Fuller (ADF) were adopted to measure the normality of the data. The findings revealed that the government capital expenditure with the coefficient and probability value of ($r = 0.019$; $p = 0.440 > 0.05$) have optimistic weight on economic growth in Nigeria. The government recurrent expenditure with the coefficient and probability value of (($r = 2.860$; $p = 0.033 < 0.05$) has low significant association with economic growth in Nigeria. It was also revealed that human capital development with the coefficient and probability value of (($r = 0.253$; $p = 0.025 < 0.05$) has a weak significant correlation with the growth of the economy in Nigeria. The study concluded that all leakages arising from such expenditure should be plugged to boost growth in the economy. It therefore, recommended that the education finance stakeholders should encourage massive training and development through the public-private partnership (PPP) in human capital sector of the national economy-education and increase the funding of capital projects.

Olatunji and Hassan (2022) evaluated budget and national development: Problems and Prospect in Nigeria. Nigeria's yearly budget has continued to climb as a consequence of high earnings from crude oil disposal and production while public amenities such as decent roads, power, health, education and communication are on high demand. Consequently, there was a pressing need to ensure appropriate level of economic development in the country as a whole. The secondary sources of data collection were used where the exploratory research design was adopted. Budgeting has been marred with different problems which include: corruption and mismanagement, skilled manpower, lack of civil society participation, finance among others. The study concluded that government should ensure strict adherence to the due process in the implementation of its annual budget. The study recommended that government should ensure adequate capital and recurrent expenditure implementation in the country particularly, in the areas of economic and socio-community services.

Ojomolade, Ugwulali and Adejuwon (2022) appraised nation budget management and economic development in Nigeria emphasizing the controversial issues of whether its impact was visibly seen or not on Nigeria's development. Secondary data were sourced from Central Bank of Nigeria statistical bulletin, 2020 and the data were analyzed using co-integration and descriptive statistics. The results revealed long run relationship among the variables with Auto Regressive Distributed Lag (ARDL) bound test of F-statistic of 9.4 which was greater than upper and lower bound while the R-squared was 85.2 and Adjusted R-squared was 70.4 which showed those explanatory variables were jointly significant. The DURBIN Watson was 1.7 and the probability of F-statistics was less than 5% donating absence of serial correlation. The study found out that education and health have negative relationship with the economic development in Nigerian budgeting system. The implication was that the increasing annual budget allocation results are decreasing proportion of education and health in the total national budget estimates. It was also found out that budget estimate and public debt payment services have positive relationship which implied that the more the budget estimates, the more the proportion of public debt services. The study concluded that the Nigerian government does not have enough budgetary allocation to education and health. Hence, it recommended that Nigerian government should develop human capital by increasing budget allocation to education and health to create a wealthy nation and sustainable development.

Onoh, Anochie, Umoh and Efanga (2021) studied an empirical evaluation of budget implementation on economic growth in Nigeria. The objective of the study is to investigate the impact of budget evaluation on economic development in Nigeria via series of inbalances in budget formulation and implementation faced by Nigerian economy over several years. The design adopted was *ex-post-facto* and the model used was human development index (HDI) as a dependent variable while government's capital budget, recurrent budget and rate of implementation of annual budget were independent variables in the model. The study employed Auto Regressive Distributed Lag (ARDL) model to analyze data and diagnostic tests such as test of Normality, Auto correlation test and Heteroskedasticity test in which they confirmed the validity and reliability of the model employed. The study recommended that government of Nigeria should endeavour to increase capital and recurrent expenditure in her annual budget since both had significant impacts on economic development in Nigeria. It was concluded that government should strictly adhere to due process and also try to put in place effective budget monitoring and evaluation machinery that will enhance high budget implementation rate.

Okafor, Etim and Efanga (2021) ascertained an empirical evaluation of budget implementation on economic development in Nigeria. A model was constructed based on both empirical and theoretical investigations in order to achieve this broad goal. The human development index (HDI) which was utilized as a measure of development was the dependent variable in the model. The government's capital budget, recurrent budget and the speed of annual budget implementation were independent variables in the model. All these variables examined data using Auto Regressive Distributed Lag (ARDL) model, diagnostic tests such as the test of normality, auto correlation test and heteroskedasticity test which proved the validity and reliability of the model they chose. The inferential results revealed that the use of budget evaluation had positive and significant impact on the Nigerian economy. Nigeria's government should try to increase capital and recurrent expenditures in its annual budget because they have significant impact on economic development. The study concluded that government should work to build budget monitoring and should also review infrastructure that will aid in the implementation of large budget expenditures while ensuring compliance with legal procedures.

Theoretical Framework

Stakeholders approach theory

The Stakeholders Approach Theory was propounded by Edward (1984) in his book titled "Strategic Management: A Stakeholder Approach". The assumption of the theory is that when organizational management and business ethics that address morals and values in managing organization are lacking or deficient in their operations, there will be a total fiasco of the administration. This total breakdown in administration or managerial capacity brings low productivity, misuse of resources, poor quality staff or excessive staffing. None of these pays well to an organization. He therefore, identified models and the groups who are stakeholders of a corporation, described and recommended methods by which management can give regard to the interest of those groups. However, the theory argues that, apart from the stakeholders being the owners of the organization, they are other parties involved in the success of its existence such as employees, customers, suppliers, financiers, communities, governmental bodies, political groups and, trade associations and unions. The relationship of this theory to the study emphasizes in general that the employees (i.e. staff of tertiary institutions), customers (i.e. students), stakeholders/governmental bodies (i.e. the state government that owned the tertiary institutions), suppliers (i.e. the contractors who handle projects and supply teaching and learning materials), communities (i.e. the place(s) where the institutions are located), political groups like members of House of Assembly, Financiers (i.e. state government that funds the institutions, and donor agency like Tertiary Education Trust Fund (TETFund) and trade associations/unions (i.e. Academic Staff Union of Universities (ASUU), Senior Staff Association of Nigeria Universities (SSANU), Colleges of Education Academic Staff Union (COEASU), Senior Staff Union in Colleges of Education, Nigeria (SSUCOEN), Joint Action Committee of Trade Union (JACTU), Women in Colleges of Education (WICE) and Non-Academic Staff Union of Educational and Associated Institutions (NASU) have a common interest in ensuring for the success of the tertiary institutions.

III: METHODOLOGY

Research Design

The research design adopted in this study was survey research design. It provided data on the entire population of the study through structured questionnaire.

Area of the Study

The area of the study covered Ebonyi State University (EBSU), Abakaliki and Ebonyi State College of Education (EBSCOE), Ikwo. What necessitated the interest of the researcher in this area were the problems of low rate of development, misuse of management policy statement, negligence of government budget call circular guidelines, laxity of management control on budget implementation, non-adherence to budget variance information, especially deficit budget, non-quality projects perfection and abandonment of some projects.

Sources of Data

The researcher used primary sources of data. This first-hand basis of information was mainly through structured questionnaire. The copies of questionnaire were distributed to the identified population and thereafter collated back for proper presentation, analysis and interpretation.

Population of the Study

The population of the study covered senior staff of the two institutions comprising academic staff and non-academic staff who were involved in budget initiations, planning, preparation and implementation (BIPPI). However, the total population of the study was 259 members of staff as shown below.

Table 1--Analysis of Population of the Study

Office/Cadre Description	Population	(EBSU:EBSCOE)
Bursars	2	(1:1)
Deputy Bursars	4	(4:0)
Chief Accountants	7	(7:0)
Assistant Chief Accountants	2	(0:2)
Principal Accountants	11	(7:4)
Senior Accountants	5	(3:2)
Other Accountants	10	(4:6)
Internal Auditors	14	(11:3)
Various Executive Officers (Accounts)	54	(44:10)
Deans of Schools	5	(0:5)
Deans of Faculties	13	(13:0)
Heads of Departments (Academic)	87	(63:24)
Head of Departments (Non-Academic)	45	(31:14)
Total	**259**	**(188:71)**

Source: Institutions staff Nominal Roll, 2023

The ratio of EBSU, Abakaliki and EBSCOE, Ikwo is 72.59: 27.41,

that is, $\left(\frac{188}{259} \times \frac{100}{1}\right)$ and $\left(\frac{71}{259} \times \frac{100}{1}\right)$ respectively.

Sample Size Determination

In this study, a sample size from the total population of 259 members of staff was determined by Taro Yamane formula. The sample size formula used for the study is:
$n = N \div \{1 + N (e)^2\}$ where: n = sample size, N = Total population, e = Level of error estimate (i.e.5%), 1 = Constant. Substituting the figures in the formula above, it is evaluated thus: $n = \frac{259}{1+259(0.05)^2} = \frac{259}{1.648} = 157.$ Therefore, the sample size (n) for the study is 157.

Sampling Procedure

The sampling procedure adopted in this research study is the non-probability sampling technique. This is because the researcher has more than one group to focus on data collection. The researcher, therefore, located the groups concerned in the study and then administered the copies of questionnaire to them.

Measurement of Instrument

The primary data were collected with the aid of a well structured questionnaire which was administered on one hundred and fifty seven (157) respondents of senior staff of both institutions understudied. The questionnaire was designed to address the basic objectives of the study. These primary sources of data instrument emanated from structured questionnaire which was ranked using 5-point linkert scale method. This method which ranges from Strongly Agreed (SA), Agreed (A), Undecided (U), Disagreed (D) and Strongly Disagreed (SD) corresponded with the numerical values of 5,4,3,2 and 1 respectively. The questionnaire was categorized into two parts. Part "A" was demographic profile of the respondents while Part "B" was structured questionnaire itself which was based on five (5) research questions each from basic objectives of the study extracted from the independent variable (Budget Implementation) to address the dependent variable (Goal Achievement).

Analytical Techniques

The data collected from the respondents were analyzed using necessary statistical tools such as distribution tables, simple percentages and multiple regression analyses. Meanwhile, statistical package for social sciences (SPSS, Version 20, 2023) was used to evaluate the application of model adopted in the study.

Validity of Instruments

The questionnaire designed for the research was subjected to validity test before they were finally used for this study. My supervisor went through the questions in the questionnaire and confirmed their relevance to the study. In addition, the questionnaire was given to Director of Budget and Planning of Ebonyi State University, Abakaliki for dissection. He went through and gave approval to the validity of the instrument. The same was done to the Head of Budget, Planning and Statistics of Ebonyi State College of Education, Ikwo.

Reliability of Instruments

In order to ascertain the reliability of the instrument, the researcher carried out a Cronbach-Apha reliability test of the questionnaire. When the Cronbach Alpha result is 0.5, that is, 50% positive, it depicts internal consistency of the instrument and therefore should be reliable. If the value of alpha (**α**) is positive, it confirms the internal consistency of reliability of instrument used.

Model Specification

Budget implementation (BIM) is further decomposed into budgetary control mechanism (BCM), late approval of budget (LAB), budget variance information (BVI) and late release of approved budgeted fund (LRABF). The study therefore defined goal achievement as a function of budget implementation. However, the goal achievement (GA) in which the independent variable (BIM) intends to achieve in this study includes the following: Provision of infrastructural facilities and other social amenities (PIFOSA), breeding of experienced workers through staff training (BEWST) – that is, manpower capacity development (MCD), provision of research centres (PRC), availability of planning strategy management (APSM), resources creation (RC) and production of quality students (PQS). Since the researcher proposes to use multiple regression model (MRM) as a base model for the purpose of hypothesis test, the mathematical equation models are represented as follows: The regression model is given as

$Y = \beta_0 + \beta_1 X + Ui$ ____ (1)

Where; Y = Dependent variable, X = Independent variable, β_0 = Betazero = Y intercept of the line; β_1 = Betaone = Slope of the line; Ui = Standard error term.

In this study, "GA" is a function of "BIM" thus: GA = f (BIM) __________________ (2)

Where; GA = Goal Achievement; BIM = Budget Implementation.

Hence, $GA = \boldsymbol{\alpha}_0 + \beta_1 BCM + \beta_2 LAB + \beta_3 BV1 + \beta_4 LRABF + U_i$ __________________ (3)

Where; BCM = Budgetary Control Mechanism, LAB = Late approval of budget
BVI = Budget variance information, LRABF = Late release of approved budgeted funds, $\boldsymbol{\alpha}$ = Alpha which is constant, Ui = Standard error term,
β_1- β_4 = Coefficients of parameters (i.e. independent control variables)

IV: RESULTS

Descriptive Results

To achieve the objective of the study, 157 copies of questionnaire were distributed and 135 copies of questionnaire were collected and all were used for the analysis.

Table 2 Respondents' Demographic Profile

S/No Factors	**Options**	**Count**	**Percentage (%)**
1. Educational Qualification of Respondents	OND/NCE/Diploma	13	9.6
	HND/B. SC	62	45.9
	M.SC./MBA/M.ED	19	14.1
	Ph.D. and its equivalent	41	30.4
2. Staff working Experience of Respondents	Below 10 years	8	5.9
	Between 10-20years	68	50.4
	Between 21-34 years	59	43.7
	35 years and above	0	0.0
3. Staff Class of Respondents	Academic Staff	46	34.1
	Non-Academic Staff	89	65.9

Source: Extraction by the Researcher from SPSS. 20.0, 2023.

Based on the valid responses from table 2, in Educational qualification, the sample populations were dominantly HND/B.SC holders (45.9%) followed by Ph.D. and its equivalent holders (30.4%). Others were OND/NCE/Diploma Certificate holders (9.6%) and Master's Degree holders (14.1%). However, staff working experience of the respondents was highly seen between 10-20 years (50.4%) in the count number of 68 respondents. Between 21 – 34 years (43.7%) were 59 respondents while below 10 years (5.9%) were 8 respondents. In the least, 35 years and above were not represented completely (i.e. 0.0%). Finally, academic staff respondents of 46 and non-academic staff of 89 numbers were represented by 34.1% and 65.9% respectively. This showed that the non-academic staff was greater than academic staff in the studied sample population of the research work.

Table 3 Reliability Analysis and Internal Consistency

Construct	No. of item	Reflective indicator	Cronbach's alpha	Scale mean if item deleted	Scale variance if item deleted	Corrected item – Total correlation	Squared Multiple correlation	Cronbach's alpha if item deleted
Budgetary Control Mechanism	5	BCM 1	0.940	15.7778	11.637	0.921	0.947	0.910
		BCM 2		15.7556	11.276	0.920	0.947	0.910
		BCM 3		16.1481	12.097	0.898	0.937	0.916
		BCM 4		16.5778	13.485	0.582	0.353	0.971
		BCM 5		16.1852	11.943	0.895	0.937	0.916
Late Release of Approved Funds	5	LRABF 1	0.862	14.9926	14.843	0.887	0.884	0.789
		LRABF2		14.6889	17.470	0.756	0.759	0.836
		LRABF 3		15.6815	14.786	0.532	0.431	0.886
		LRABF 4		15.9926	15.216	0.616	0.600	0.851
		LRABF 5		16.0074	13.485	0.795	0.813	0.802
Budget Variance Information	5	BVI 1	0.951	13.2519	15.220	0.938	0.894	0.927
		BVI 2		13.8000	17.161	0.897	0.856	0.940
		BVI 3		14.4148	16.364	0.813	0.680	0.948
		BVI 4		14.3333	15.507	0.830	0.724	0.946
		BVI 5		13.2074	13.957	0.905	0.897	0.936
Late Approval of Budget	5	LAB 1	0.887	15.2370	16.361	0.737	0.667	0.861
		LAB 2		15.9037	13.744	0.747	0.647	0.864
		LAB 3		15.6815	17.068	0.829	0.751	0.852
		LAB 4		16.4296	13.202	0.760	0.691	0.865
		LAB 5		15.2667	18.287	0.765	0.725	0.875
Provision of Infrastructural Facilities and Other social Amenities	5	PIFOSA 1	0.696	13.0667	15.331	0.612	0.752	0.568
		PIFOSA 2		12.9630	13.409	0.889	0.816	0.423
		PIFOSA 3		13.4296	27.665	0.209	0.722	0.858
		PIFOSA 4		13.2000	16.788	0.656	0.653	0.562
		PIFOSA 5		12.7333	18.197	0.481	0.867	0.634

Source: Extracted by the Researcher from SPSS. 20.0, 2023.

The results showed that values of the factors loading of all the reflective indicators ranged from 0.568 to 0.927 (that is, 57% to 93%). This was an indication that all the reflective indicators of the study attained a very good degree of acceptance of internal consistency of reliability of instruments in the responses given by the respondents except "PIFOSA 2" which is 0.423 (42%). This was below 0.50 (50%) which was the minimum acceptable value of Cronbach's alpha test but was ignored because it was infinitesimal if compared to all other results that were far more than 0.50 (see table 3 above). Therefore, the reliability and validity of the measured instruments were confirmed.

Table 4 Descriptive Statistics

Variable	Mean	Std. Deviation	N

Sum – Provision of infrastructure	3.2696	1.03038	135
Sum – Budget control mechanism	4.0222	0.86272	135
Sum – Late approval of budget	3.9259	0.97789	135
Sum – Budget variance information	3.4504	0.98275	135
Sum – Late release of approved funds	3.8681	0.95704	135

Source: SPSS. 20.0, 2023.

From table 4, the outcome of the descriptive statistics indicates that all the various measures of variables used fell within the minimum mean score level of 3.2696 seen in provision of infrastructural facilities and other social amenities (PIFOSA); except budget control mechanism (BCM) that has the maximum-mean score level of 4.0222. The standard deviation values range from 0.86% to 1.03% in all the variables.

Table 5 Regression Result

SN	Model	Beta In	t-cal value	p-value	Sig	Partial correlation	Collinearity Statistics		
							Tolerance	VIF	Minimum Tolerance
1	Sum-Budget control mechanism	-0.473a	-5.144	0.0055	0.000	-0.409	0.191	4.228	0.191
2	Sum-Late approval of budget	0.773b	6.665	0.00012	0.000	0.503	0.250	4.053	250
3	Sum-Budget variance Information	-0.086a	-0.778	0.02241	0.438	0.068	0.159	2.294	0.159
4	Sum-Late release of approved funds	0.144b	3.261	0.00138	0.210	0.109	0.146	3.842	0.146

Source: SPSS. 20.0, 2023.

From table 5 the highest value of t-calculated is 6.665 while the lowest value is -0.778 in relation to beta-in value of 0.773 and -0.086 respectively. This showed that budget implementation on goal achievement will continue to improve in future in State owned tertiary institution in Ebonyi State of Nigeria. In contrary, the probability values of regression result ranged from 0.00012 to 0.02241, meaning that the highest p-value is 0.02241 and the lowest is 0.00012. The t-calculated values in this table were matched with the t-tabulated values of 0.274 for confirmation of decision rule statement.

Diagnostics Analysis

Multi-Collinearity test: This was carried out to ensure that there is no existence of multi-collinearity problem in the data used in the analysis, given that variables appear to be related to one another. According to Akinwande, Dikko and Agboola, (2015) as opined in Landau and Everit (2003). the non-existence of multi-collinearity is statistically established at a point where the tolerance value is above 0.10 (10%) and the corresponding values of variance inflation factor (V.I.F) must be below 0.05 (5%). The results of the analysis duly showed that tolerance value of the five (5) independent variables ranged below 5% (0.05). This was a clear indication that there was non-existence of multi-collinearity problem of data application in the analysis carried out.

Test of Hypotheses

This decision rule is expressed thus:

But if t-cal < t-tab $\longrightarrow$ Accept H_1 and Reject H_0 ___ (4)

If t-cal $\geq$ t-tab $\longrightarrow$ Accept H_0 and Reject H_1 ___ (5)

Test of hypothesis one

The data captured in questions 1 – 5 of the questionnaire in this objective one framework were analyzed into a number of respondents who ticked each of the options provided. The result analysis displayed that 35.7%, 49.9%, 5.0%, 7.0% and 2.4% of the respondents' responses responded to Strongly Agreed (SA), Agreed (A), Undecided (U), Disagreed (D) and Strongly Disagreed (SD) respectively. Undoubtedly, the highest number of respondents of 578 represented by 85.6% (35.7% + 49.9%) agreed to hypothesis one that — Budgetary control mechanism has significant effect on goal achievement of state owned tertiary institutions (SOTI) in Ebonyi State.

Test of hypothesis two

The data sourced out from questions 6–10 of the questionnaire distributed and received supplied a sufficient answer to objective two. The received answers (data) were analyzed and further unveiled that 564 (83.5%) respondents' responses responded to SA and A; 72(10.7%) to SD and D while 39(5.8%) were undecided (U). However, 83.5% made up of 564 responses out of 675 is the highest score showing that — Late approval of budget has no significant effect on goal achievement of SOTI in Ebonyi State.

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Test of hypothesis three

The raw information gathered from the responses of the sample size in regard to budget variance information (BVI) variable in questionnaire items 11–15 gave the researcher a feedback solution to hypothesis three. The analysis revealed that 387 responses representing 57.3% responded to Strongly Agreed (SA) and Agreed (A). Hence, 132 (19.6%) responded to undecided (U) while 156 represented by 23.1% responded to Strongly Disagreed (SD) and Disagreed (D). The highest percentage of responses of 57.3% was in support of budget variance information and then agreed that — It has significant effect on goal achievement of state owned tertiary institutions in Ebonyi State.

Test of hypothesis four

In hypothesis four, the data collected in respect of late release of approved budgeted funds from questions 16 –20 of the questionnaire were analyzed and interpreted for better result. The result showed that 301 (44.6%), 203 (30.1%), 59(8.7%), 56(8.3%) and 56(8.3%) of the respondents' responses reacted to SA, A, U, D and SD respectively. An indication from the above revealed that the highest responses of 504 (74.7%), that is, 301 + 203, agreed that — Late release of approved budgeted funds affects budget implementation on goal achievement of SOTI in Ebonyi State. Invariably, it means that late release of approved budgeted funds should not be encouraged in the State.

V: Discussion of Findings

1. Budgetary Control Mechanism and its Effect on Goal Achievement of State Owned Tertiary Institutions (SOTI) in Ebonyi State

Since the t-calculated value of -5.144 has negative sign, it is less than the t-tabulated value of 0.274 at 10% level of significance in table 5 above with p-value of 0.0055. The researcher therefore rejected the alternate hypothesis (H_1) and then accepted the alternate hypothesis (H_o) that — budgetary control mechanism had positive and significant effect on goal achievement of State owned tertiary institutions in Ebonyi State.

2. **Late Approval of Budget and its Effect on Goal Achievement of State Owned Tertiary Institutions in Ebonyi State**

The t-calculated value as shown in our regression result in table 5 is 6.665 with the corresponding probability value (pv) of 0.00012. Since the t-calculated value of 6.665 was greater than the t-tabulated value of 0.274, the researcher therefore reject the null hypothesis (H_o) and accepts the alternate hypothesis (H_1) that — Late approval of budget had negaitive and no significant effect on goal achievement of State owned tertiary institutions in Ebonyi State.

3. **Budget Variance Information and its Effect in Decision Making on Goal Achievement of State Owned Tertiary Institutions in Ebonyi State**

From the result of table 5 above, the t-calculated value of hypothesis three is -0.778 and the value of t-tabulated is 0.274 with the corresponding probability value of 0.02241 at 10% level of significant with 25 degree of freedom,. The researcher accepted the null hypothesis that — Budget variance information had positive significant effect in decision making on goal achievement of State owned tertiary institutions in Ebonyi State.

4. **Late Release of Approved Budgeted Funds and its Effect on Goal Achievement of State Owned Tertiary Institutions in Ebonyi State**

From table 5, the calculated t-value for hypothesis four is 3.261 while the t-tabulated value at 10% level of significance with 25 degree of freedom is 0.274. The corresponding probability value of the variable is 0.00138. The researcher accepted the alternate hypothesis (H_1) that--Late release of approved budgeted funds had negative and no significant effect on goal achievement of State owned tertiary institutions in Ebonyi State.

Implications of the Findings

The study on effect of budget implementation on goal achievement of State owned tertiary institutions in Ebonyi State had budgetary control mechanism and budget variance information positive and significant effects on goal achievement of the tertiary institutions. The implications was that the two independent variables (budgetary control mechanism and budget variance information) should be encouraged and maintained because they do not hinder budget implementation on goal achievement. They are benefactors that activate budget implementation to achieving goals of tertiary institutions in Ebonyi State. Late approval of budget and late release of approved budgeted funds had negative and no significant effects on goal achievement of State owned tertiary institutions in Ebonyi State. This implies that the two explanatory variables hamper budget implementation on goal achievement and therefore should be discouraged in Ebonyi State. Thes early approval of budget and timely release of approved budgeted funds should be embarked on to avail State owned tertiary institutions in Ebonyi State good budget implementation and quality goal achievements.

VI: SUMMARY, CONCLUSION AND RECOMMENDATIONS

Summary

1) The t-calculated value of -5.144 has negative sign which is less than the t-tabulated value of 0.274, hence the study found that budgetary control mechanism had positive and significant effect on goal achievement of State owned tertiary institutions in Ebonyi State.
2) In late approval of budget, the t-calculated value of 6.667 was greater than the t-tabulated value of 0.274 and so the study had negative and no significant effect on goal achievement of State owned tertiary institutions in Ebonyi State.

3) The study found that budget variance information had positive and significant effect on goal achievement of State owned tertiary institutions since t-tabulated value of 0.274 is greater than the t-calculated value of -0.778.

4) The research on late release of approved budgeted funds found that the t-calculated value of 3.261 was greater than the t-tabulated value of 0.274 had negative and no significant effect on goal achievement of State owned tertiary institutions in Ebonyi State.

Conclusion

Early approval of budget and timely release of approved budgeted funds facilitate budget implementation and aid in goal achievement of budget proposals of the institutions. Therefore, delay of budget approval and late release of approved budgeted funds hinder budget goal achievement, encourage abandonment of projects and non-quality project perfection.

Recommendations

1. The State owned tertiary institutions in Ebonyi State should maintain budgetary control mechanism since it does not affect/hinder goal achievement of State owned tertiary institutions in Ebonyi State.
2. There should be earlier scheduled time for budget proposal, discussion and analysis by the State House of Assembly in order not to delay its approval to Organizations, Agencies, Departments, Ministries and Academic Institutions of the State.
3. Budget Variance Information should be encouraged because it doesn't hamper goal achievement of State owned tertiary institutions in Ebonyi State.
4. The management of the state institutions' budget committee and other budget stakeholders should be familiar with the processes of budgeting and budget operation to facilitate planning and preparation of financial year budget for enablement of early release of approved budgeted funds.

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