

Financial Risk Capability and Equitable Resource Allocation of School Heads as Predictors of Organizational Achievement

Irene A. Arbilon¹; Remigilda Gallardo²

Publication Date: 2025/06/17

Abstract: This study aimed to evaluate the effects of financial risk capability and equitable resource allocation of school heads on the organizational achievement of public schools in Norala District, South Cotabato. Employing a non-experimental quantitative research design with a descriptive-correlation approach, the study involved 197 teachers selected through simple random sampling. Data were collected using modified and enhanced survey questionnaires, which were pilot-tested to ensure reliability and internal consistency. The findings indicate that the financial risk capability of school heads is generally rated as moderately extensive, with crisis management response being the most evident and budgeting accuracy as the least. Similarly, equitable resource allocation is rated as moderately extensive, with perception of resource distribution fairness being the most evident, while support for special programs shows the lowest mean. The organizational achievement of public schools is also rated as moderately extensive, with teacher engagement in professional development being the most evident, and teacher satisfaction and morale as the lowest. Regression analysis reveals that both financial risk capability and equitable resource allocation significantly influence organizational achievement, with financial risk capability demonstrating a slightly stronger impact. The results also reveal a significant positive relationship between equitable resource allocation of school heads and organizational achievement of public schools, highlighting that fair and transparent resource management enhances school performance. With this, Schools should provide targeted training on budget planning, forecasting, and expenditure tracking to enhance school heads' financial management skills. Schools should continue to strengthen both financial risk capability and equitable resource allocation of school heads, as these variables significantly influence organizational achievement and establish a system of feedback and evaluation to monitor the effectiveness of financial management and resource allocation practices.

Keywords: Financial Risk Capability, Equitable Resource Allocation, Organizational Achievement, Resource Management, Educational Leadership.

How to Cite: Irene A. Arbilon; Remigilda Gallardo (2025) Financial Risk Capability and Equitable Resource Allocation of School Heads as Predictors of Organizational Achievement. *International Journal of Innovative Science and Research Technology*, 10(6), 781-787. <https://doi.org/10.38124/ijisrt/25jun790>

I. INTRODUCTION

This study examined the impact of school heads' financial risk capabilities and equitable resource allocation on the organizational achievement of public schools. Persistent low performance in many public educational institutions is often linked to poor financial management and the unequal distribution of resources, which hinder effective school operations. By employing a descriptive correlational research design, the study aims to explore the relationships between financial risk management, equitable resource use, and overall organizational success.

Public schools around the world, including in the United States, Africa, Asia, the Philippines, and the researcher's local setting, face common challenges that contribute to low organizational achievement. These include inadequate funding, limited access to essential resources, outdated facilities, and poor infrastructure. Many schools

struggle with high teacher turnover, insufficient professional development, overcrowded classrooms, and administrative inefficiencies, all of which negatively impact student performance and learning outcomes. In remote and rural areas, disparities in resource distribution further widen the gap in educational quality.

This study was conducted in Norala District to address the urgent need to improve public school performance and effectiveness. School heads struggled with managing financial risks and distributing resources fairly, which hindered educational progress. Due to a lack of timely data, leaders were unable to implement effective strategies. Through quantitative analysis, the research aimed to provide evidence-based recommendations to support better financial management and equitable resource allocation, ultimately enhancing the quality of education and organizational achievement in the district.

Financial risk capability is essential in educational institutions for maintaining stability, accountability, and effective resource management. School leaders with strong financial skills enhance operational efficiency, ensure budget compliance, and support sustainable development. However, many face challenges due to limited financial literacy, highlighting the need for better training and capacity building. Effective financial risk management also promotes equitable resource allocation and transparency, aligning resources with educational goals to improve performance and stakeholder satisfaction.

This study is grounded in Resource Dependence Theory, Equity Theory, and Organizational Justice Theory to examine how financial risk capability and equitable resource allocation by school heads influence organizational achievement in public schools. Resource Dependence Theory emphasizes the importance of acquiring and managing external resources to enhance organizational effectiveness. Equity Theory focuses on perceptions of fairness in resource distribution, impacting motivation and performance. Organizational Justice Theory explores how fairness in procedures, interactions, and outcomes affects employee satisfaction and commitment.

The primary objective of this study was to evaluate the influence of financial risk capability and equitable resource allocation of school heads that significantly predicted the organizational achievement of public schools in Norala District, South Cotabato. As such, the research explored the following questions:

- *What is the Extent of Financial Risk Capability of School Heads in Terms of:*
 - Budgeting Accuracy;
 - Risk Identification and Mitigation;
 - Crisis Management Response; and
 - Compliance with Financial Policies?
- *What is the Extent of Equitable Resource Allocation of School Heads in Terms of:*
 - Perception of Resource Distribution Fairness;
 - Access to Required Resources;
 - Support for Special Programs; and
 - Transparency in Decision-Making?
- *What is the Extent of Organizational Achievement of Public Schools in Terms of:*
 - Teacher Satisfaction and Morale;
 - Teacher Engagement in Professional Development; and
 - Collaboration and Teamwork among Teachers?
- *Is there a Significant Relationship Between:*
 - Financial Risk Capability of School Heads and Organizational Achievement of Public Schools?; and
 - Equitable Resource Allocation of School Heads and Organizational Achievement of Public Schools?

- *Which Domains of Financial Risk Capability and Equitable Resource Allocation of School Heads Significantly Predict the Organizational Achievement of Public Schools?*

This study tested three null hypotheses at the 0.05 level of significance. The first hypothesis stated that there is no significant relationship between the financial risk capability of school heads and the organizational achievement of public schools. The second hypothesis proposed that there is no significant relationship between equitable resource allocation by school heads and organizational achievement. The third hypothesis asserted that none of the specific domains of financial risk capability and equitable resource allocation significantly predict the organizational achievement of public schools.

II. METHOD

The researcher used a quantitative descriptive-correlational research design for this study. This means they collected and analyzed numbers to see how financial risk skills and fair resource sharing by school leaders affected how well schools performed. The descriptive part helped to show what is currently happening in schools without changing anything. The correlational part helped to find out if there was a connection between these management skills and school success, but it did not prove that one caused the other.

The study involved 197 secondary school teachers from Norala District, South Cotabato, selected from a total population of 1,096 using Slovin's formula with a 0.05 margin of error. The researcher used simple random sampling, giving each teacher an equal chance of selection by assigning numbers and using a random number generator to ensure an unbiased and representative sample. Participants had to meet specific criteria: currently employed in public secondary schools in Norala, at least one year of teaching experience, a bachelor's degree or higher in education or a related field, voluntary participation with informed consent, and availability to complete the surveys within the study period.

The study used a structured survey questionnaire divided into three sections. The first measured school heads' financial risk capability with four indicators and had a reliable Cronbach's alpha of 0.872. The second assessed equitable resource allocation across fairness, access, support, and transparency, with excellent reliability (0.932). The third evaluated organizational achievement through teacher satisfaction, professional development, and teamwork, also reliable with a 0.884 alpha. All sections used a 5-point Likert scale with defined ranges to categorize responses, providing a clear and reliable way to assess the key variables.

The researcher secured approval from the Graduate School Dean, ethics clearance, and permission from the South Cotabato Schools Division and school principals before distributing questionnaires to selected secondary teachers in Norala District. After a pilot test ensured the questionnaire's clarity, surveys were completed face-to-face or online within

a set deadline. Data were organized in Excel and analyzed using descriptive statistics to identify trends, while correlation and regression analyses examined the relationships and predictive effects of financial risk capability and equitable resource allocation on organizational achievement.

The researcher used three statistical tools to analyze the data: Weighted Mean to summarize teachers' overall perceptions of financial risk capability, equitable resource allocation, and organizational achievement; Pearson Product-Moment Correlation to examine the strength and direction of relationships between these variables; and Regression Analysis to predict how financial risk capability and equitable resource allocation influence organizational achievement in Norala District public schools.

III. RESULTS AND DISCUSSIONS

The study found that the financial risk capability of school heads in Norala District, South Cotabato, is generally moderately extensive, with an overall mean of 3.38. School heads sometimes demonstrate skills in budgeting accuracy, risk identification and mitigation, and compliance with financial policies, but these areas need improvement. Crisis management response was rated the highest, showing that school heads are more capable in handling financial crises and maintaining school operations during challenges. The findings suggest that while school heads have a basic understanding of financial risk management, they would benefit from further training in adaptive budgeting, risk analysis, crisis communication, and consistent policy adherence to improve financial stability and transparency in their schools.

The study found that school heads in Norala District, South Cotabato, generally demonstrate moderately extensive equitable resource allocation, with an overall mean of 3.37. While resource distribution fairness and access to required materials were rated extensively, support for special programs and transparency in decision-making showed room for improvement. Schools effectively balance resources to support diverse student needs, especially in technology and special education, but often struggle with adequately funding extracurricular activities and consistently communicating allocation decisions.

The organizational achievement of public schools in Norala District, South Cotabato, is generally rated as moderately extensive, with an overall mean of 3.39. Schools are most effective in supporting teacher engagement in professional development, providing frequent opportunities for growth and skill enhancement. However, teacher satisfaction and morale, along with collaboration and teamwork among teachers, show moderate levels, indicating inconsistent recognition, support, and collaborative practices. While competitive salaries and positive school culture are strengths, schools need to improve regular teacher recognition, address concerns timely, and enhance resources and spaces for effective collaboration.

The analysis revealed a strong positive relationship between the overall financial risk capability of school heads and the organizational achievement of public schools in Norala District, South Cotabato ($r = 0.741$, $p = 0.000$). This indicated that higher financial risk management skills among school heads significantly enhanced school outcomes, including teacher satisfaction, professional development, and collaboration. Among the financial risk dimensions, risk identification and mitigation ($r = 0.643$) and compliance with financial policies ($r = 0.545$) showed the strongest positive correlations with organizational achievement, while budgeting accuracy ($r = 0.367$) and crisis management response ($r = 0.361$) had moderate positive relationships.

The analysis showed a strong positive relationship between the overall equitable resource allocation by school heads and the organizational achievement of public schools in Norala District, South Cotabato ($r = 0.714$, $p = 0.000$). Higher levels of fairness in resource distribution, access to necessary resources, support for special programs, and transparency in decision-making were linked to better school performance. Among these factors, transparency in decision-making had the strongest correlation with organizational achievement ($r = 0.751$), followed by access to resources ($r = 0.657$) and support for special programs ($r = 0.616$).

The regression analysis revealed that both financial risk capability and equitable resource allocation of school heads significantly influenced the organizational achievement of public schools in Norala District, South Cotabato. Financial risk capability had a stronger effect ($\beta = 0.492$, $B = 0.611$, $p = 0.000$), meaning that improvements in financial management skills—such as budgeting, risk mitigation, crisis response, and policy compliance—led to higher school performance. Equitable resource allocation also had a significant positive impact ($\beta = 0.428$, $B = 0.473$, $p = 0.000$), showing that fair and transparent distribution of resources and support for special programs enhanced organizational outcomes.

This study explored how school heads' financial risk capability and equitable resource allocation affect the success of public schools in Norala District, South Cotabato. Findings showed moderate effectiveness in both areas, with strengths in crisis management and fairness but weaknesses in budgeting accuracy and support for special programs. Teacher engagement in professional development was high, while teacher satisfaction was lower.

Both financial risk capability and equitable resource allocation positively influenced school achievement, with risk management and transparency playing key roles. Financial risk capability had a slightly stronger impact, underscoring the importance of good financial and resource management for better school performance.

The study concluded that school heads in Norala District showed moderate financial risk capability and equitable resource allocation, indicating basic skills but needing improvement in budgeting, compliance, support for special programs, and transparency.

Organizational achievement was also moderate, with a need to improve teacher morale, professional development, and teamwork. The findings confirmed that both financial risk capability and equitable resource allocation positively influence school performance, highlighting the importance of effective financial management and fair resource distribution for school success.

Schools in Norala District should improve school heads' budgeting skills and financial management through training and regular monitoring. They should also support special programs better and ensure transparent resource allocation with clear communication. To boost school performance, focus on teacher morale with recognition and benefits. Ongoing training and feedback systems are essential, as financial risk capability and fair resource allocation strongly impact organizational success.

Table 1. Summary on Financial Risk Capability of School Heads in Norala District, South Cotabato

Indicators	Mean	Descriptive Equivalent
Budgeting Accuracy	3.34	Moderately Extensive
Risk Identification and Mitigation	3.36	Moderately Extensive
Crisis Management Response	3.46	Extensive
Compliance with Financial Policies	3.37	Moderately Extensive
Overall	3.38	Moderately Extensive

Legend: *Very Extensive*= Always Observed; *Extensive*= Oftentimes Observed; *Moderately Extensive*= Sometimes Observed; *Less Extensive*= Seldom Observed; & *Not Extensive*= Never Observed

Table 2. Summary on Equitable Resource Allocation of School Heads in Norala District, South Cotabato

Indicators	Mean	Descriptive Equivalent
Perception of Resource Distribution Fairness	3.42	Extensive
Access to Required Resources	3.40	Extensive
Support for Special Programs	3.30	Moderately Extensive
Transparency in Decision-Making	3.35	Moderately Extensive
Overall	3.37	Moderately Extensive

Legend: *Very Extensive*= Always Demonstrated; *Extensive*= Oftentimes Demonstrated; *Moderately Extensive*= Sometimes Demonstrated; *Less Extensive*= Seldom Demonstrated; & *Not Extensive*= Never Demonstrated

Table 3. Relationship Between Equitable Resource Allocation of School Heads and Organizational Achievement of Public Schools in Norala District, South Cotabato

Equitable Resource Allocation of School Heads	Organizational Achievement of Public Schools		
	r-value	p-value	Decision
Perception of Resource Distribution Fairness	.598**	0.000	Reject H ₀
Access to Required Resources	.657**	0.000	Reject H ₀
Support for Special Programs	.616**	0.000	Reject H ₀
Transparency in Decision-Making	.751**	0.000	Reject H ₀
Overall Equitable Resource Allocation of School Heads	0.714**	0.000	Reject H₀

***Significant @ p<0.05**

Legend: Perfect Correlation for r=1.00; Strong Correlation for 0.7≤r<1.00; Moderate Correlation for 0.3≤r<0.7; Weak Correlation for 0.3>r>0.00; No Correlation for r=0.00

Variables		Organizational Achievement of Public Schools				
		B	S.E	Beta	p-value	Decisions
Financial Risk Capability of School Heads		.611**	.063	.492	.000	Reject H ₀
Equitable Resource Allocation of School Heads		.473**	.056	.428	.000	Reject H ₀
Adjusted R ²	= 0.666					
F-value	= 196.821**					
p-value	= 0.000					
*Significant @ p<0.05						

REFERENCES

- [1]. Alm, S., Låftman, S. B., Sandahl, J., & Modin, B. (2019). School effectiveness and students' future orientation: A multilevel analysis of upper secondary schools in Stockholm, Sweden. *Journal of Adolescence*, 70, 62-73. <https://www.sciencedirect.com/science/article/pii/S0140197118302057>
- [2]. Angrist, J., Hull, P., & Walters, C. (2023). Methods for measuring school effectiveness. *Handbook of the Economics of Education*, 7, 1-60.
- [3]. Arroyo, A. J., Hilario, F., Reyes, C., & Asis, R. (2024). Financial Management System among the School Heads of Jalajala District. *Psychology and Education: A Multidisciplinary Journal*, 24(10), 1145-1152.
- [4]. Bailey, L., & Gibson, M. T. (2020). International school principals: Routes to headship and key challenges of their role. *Educational Management Administration & Leadership*, 48(6), 1007-1025.
- [5]. Bashir, B., & Gani, A. (2020). Testing the effects of job satisfaction on organizational commitment. *Journal of Management Development*, 39(4), 525-542.
- [6]. Bin-Nashwan, S. A., Abdul-Jabbar, H., Aziz, S. A., & Haladu, A. (2020). Zakah compliance behavior among entrepreneurs: economic factors approach. *International Journal of Ethics and Systems*, 36(2), 285-302.
- [7]. Brooks, M. C., & Brooks, J. (2018). Dynamics that impede and facilitate educational effectiveness in the Philippines. *Asia Pacific Education: Leadership, Governance and Administration*, 103.
- [8]. Cabigao, J. (2019). Professional Competencies of School Heads and Their Impact on School Outcome, Organizational Culture, and Principals' Performance. *La Consolacion University Philippines*.
- [9]. Chanimbe, T., & Prah, P. K. W. (2020). Distribution mechanisms of Ghana's free senior high school policy: the equity dimensions and ameliorating measures. *Interchange*, 51(4), 441-467. <https://link.springer.com/article/10.1007/s10780-020-09403-3>
- [10]. Coopmans, M., Ten Dam, G., Dijkstra, A. B., & Van der Veen, I. (2020). Towards a comprehensive school effectiveness model of citizenship education: An empirical analysis of secondary schools in the Netherlands. *Social Sciences*, 9(9), 157. <https://www.mdpi.com/2076-0760/9/9/157>
- [11]. Csiszárík-Kocsir, Á., Varga, J., & Garai-Fodor, M. (2021). Knowledge about past and present financial crises in relation to financial education. *Pénzügyi Szemle/Public Finance Quarterly*, 66(2), 211-231. https://real.mtak.hu/127044/1/A_CsiszC3A1rik-et-al_21_2.pdf
- [12]. Cvetković, V. M., Tanasić, J., Ocal, A., Kešetović, Ž., Nikolić, N., & Dragašević, A. (2021). Capacity development of local self-governments for disaster risk management. *International journal of environmental research and public health*, 18(19), 10406. <https://www.mdpi.com/1660-4601/18/19/10406>
- [13]. Darden, E. C., & Cavendish, E. (2012). Achieving resource equity within a single school district: Erasing the opportunity gap by examining school board decisions. *Education and Urban Society*, 44(1), 61-82. <https://journals.sagepub.com/doi/abs/10.1177/0013124510380912>
- [14]. De Witte, K., Titl, V., Holz, O., & Smet, M. (2019). *Financing Quality Education for All: The Funding Methods of Compulsory and Special Needs Education* (p. 164). Leuven University Press. <https://library.oapen.org/handle/20.500.12657/24756>
- [15]. Dicedican, K. J. (2024). Decision Making in School Management: Stories of School Heads. *Nexus International Journal of Science and Education*, 1(2). <http://nijse.org/index.php/home/article/view/114>
- [16]. Dicuonzo, G., Galeone, G., Zappimbulso, E., & Dell'Atti, V. (2019). Risk management 4.0: The role of big data analytics in the bank sector. *International Journal of Economics and Financial Issues*, 9(6), 40-47.
- [17]. Dmytriw, N. (2023). *Impact of Professional Development on Teacher Engagement* (Doctoral dissertation, St. Thomas University)

- [18]. Dodman, S. L., DeMulder, E. K., View, J. L., Swalwell, K., Stribling, S., Ra, S., & Dallman, L. (2019). Equity audits as a tool of critical data-driven decision making: Preparing teachers to see beyond achievement gaps and bubbles. *Action in Teacher Education*, 41(1), 4-22.
<https://www.tandfonline.com/doi/abs/10.1080/01626620.2018.1536900>
- [19]. Don, Y., & Arumugam, R. (2019). School Management and Leadership: teamwork in school. *Multidisciplinary Journal of Instruction (MDJI)*, 1(2), 14-36. <http://eprints.iab.edu.my/v2/1263/>
- [20]. Don, Y., Yaakob, M. F. M., WanHanafi, W. R., Yusof, M. R., Kasa, M. D., Omar-Fauzee, M. S., & In-Keeree, H. K. (2021). Challenges for using organizational climate tools for measuring teacher job satisfaction. *International Journal of Evaluation and Research in Education*, 10(2), 465-475.
<https://eric.ed.gov/?id=EJ1299314>
- [21]. Dwangu, A. M., & Mahlangu, V. P. (2021). Accountability in the financial management practices of school principals. *International Journal of Educational Management*, 35(7), 1504-1524.
- [22]. Easley, J., White-Smith, K., & Soto-Ruiz, N. (2021). School effectiveness in US amid crisis: Moral capacity building for social justice leadership. In *The Cultural and Social Foundations of Educational Leadership: An International Comparison* (pp. 155-173). Cham: Springer International Publishing.
- [23]. Everist, J., & Otieno, K. O. Roles of Educational Administrators in Addressing Resource Conflicts and Its Contribution towards Quality Education in Public Secondary Schools in Longido District.
- [24]. Farmer, S., & Weber, R. (2022). Education reform and financialization: Making the fiscal crisis of the schools. *International Journal of Urban and Regional Research*, 46(6), 911-932.
- [25]. Fiorilli, C., Buonomo, I., Romano, L., Passiatore, Y., Iezzi, D. F., Santoro, P. E., ... & Pepe, A. (2020). Teacher confidence in professional training: The predictive roles of engagement and burnout. *Sustainability*, 12(16), 6345.
- [26]. Galloway, M. K., & Ishimaru, A. M. (2020). Leading equity teams: The role of formal leaders in building organizational capacity for equity. *Journal of Education for Students Placed at Risk (JESPAR)*, 25(2), 107-125.
- [27]. Ghazieh, L., & Chebana, N. (2021). The effectiveness of risk management system and firm performance in the European context. *Journal of Economics, Finance and Administrative Science*, 26(52), 182-196.
<https://www.emerald.com/insight/content/doi/10.1108/JEFAS-07-2019-0118/full/html>
- [28]. Ghran, L. A. Z., Jameel, A. S., & Ahmad, A. R. (2019). The effect of organizational justice on job satisfaction among secondary school teachers. *International Review*, 3(3-4), 82-90.
- [29]. Grimes, P. W., Rogers, K. E., & Bosshardt, W. D. (2021). Economic education and household financial outcomes during the financial crisis. *Journal of Risk and Financial Management*, 14(7), 316.
https://real.mtak.hu/127044/1/A_CsiszC3A1rik-et-al_21_2.pdf
- [30]. Ham, S. H., Liao, W., & Zhou, Y. (2024). Towards a school culture of pedagogical fairness: revisiting the academic performance of immigrant children in East Asia. *International Journal of Inclusive Education*, 28(10), 2183-2200.
- [31]. Hamra, W., & Namkote, S. (2020). Financial policy compliance and internal control among Adventist Schools in Thailand: issues and reasons. In *International Forum Journal* (Vol. 23, No. 2, pp. 5-21).
- [32]. Hassan, E., Groot, W., & Volante, L. (2022). Education funding and learning outcomes in Sub-Saharan Africa: A review of reviews. *International Journal of Educational Research Open*, 3, 100181.
<https://www.sciencedirect.com/science/article/pii/S2666374022000577>
- [33]. Hellström, L., & Hagquist, C. (2021). School effectiveness in Sweden: psychometric properties of an instrument to measure pedagogical and social climate (PESOC) focusing on pedagogical leadership. *International Journal of Leadership in Education*, 24(6), 855-875.
<https://www.tandfonline.com/doi/full/10.1080/13603124.2019.1623921>
- [34]. Hina, S., Selvam, D. D. D. P., & Lowry, P. B. (2019). Institutional governance and protection motivation: Theoretical insights into shaping employees' security compliance behavior in higher education institutions in the developing world. *Computers & Security*, 87, 101594.
- [35]. Indajang, K., Halim, F., & Sudirman, A. (2021, June). The effectiveness of teacher performance in terms of the aspects of principal leadership, organizational culture, and teacher competence. In *2nd Annual Conference on blended learning, educational technology and Innovation (ACBLETI 2020)* (pp. 402-408). Atlantis Press.
- [36]. Keddie, A., & Holloway, J. (2020). School autonomy, school accountability and social justice: Stories from two Australian school principals. *School Leadership & Management*, 40(4), 288-302.
- [37]. Keykha, A., Rahmani, P., & Ezati, M. (2022). Identifying the Competencies of School Principals for Effective Leadership in Schools. *School Administration*, 10(3), 110-132.
https://jsa.uok.ac.ir/article_62488.html
- [38]. Kinyanzii, J. M. (2023). *Influence of financial management practices on the financial performance of public secondary schools in Kathiani sub-county* (Doctoral dissertation).
- [39]. Lampenius, N., & Zickar, M. J. (2005). Development and validation of a model and measure of financial risk-taking. *The Journal of Behavioral Finance*, 6(3), 129-143.

- [40]. Leithwood, K. (2021). A review of evidence about equitable school leadership. *Education Sciences*, 11(8), 377. <https://www.mdpi.com/2227-7102/11/8/377>
- [41]. Liu, Y., & Liao, W. (2019). Professional development and teacher efficacy: Evidence from the 2013 TALIS. *School Effectiveness and School Improvement*, 30(4), 487-509. <https://www.tandfonline.com/doi/abs/10.1080/09243453.2019.1612454>
- [42]. Liu, Y., & Watson, S. (2023). Whose leadership role is more substantial for teacher professional collaboration, job satisfaction and organizational commitment: a lens of distributed leadership. *International Journal of Leadership in Education*, 26(6), 1082-1110.
- [43]. Macdon, G. R., & Merlin, M. (2023). Financial Literacy Of Teachers And School Heads In The Division Of Marinduque: Basis For Financial Education Enhancement Program. *Psychology and Education: A Multidisciplinary Journal*, 10(10), 1035-1046. <http://ir-library.kabianga.ac.ke/handle/123456789/473>
- [44]. Maige, G. A., Ruvahofi, E., & Ogoti, E. Need for Effective Leaders in Financial Management in Public Secondary Schools to Eradicate Poverty in Tanzania “Sub-Themes-Education Access and Quality”.