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Financial Domain as a Tool in Measuring Non-Governmental Organizations (NGOs) Performance in Kenya

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Abstract Performance measurement among NGO's takes critical perspective within the Balanced Score Card (BSC) domain. The BSC emphasizes four dimensions which include customers' perspectives, financial perspective, internal, business and organization learning dimension. Financial perspectives received least consideration among NGO's due to their non-profit nature. However, this aspect needs to be given equal priority just like other components. This article attempts to demonstrate the focus given on financial components among NGO's with livelihood orientation and operating within western Kenya. The study administered 64 questionnaires to all top management of NGO's. The results revealed four components of financial domains in performance measurement. Accounting processes, audit processes, procurement and asset building, and budget flexibility and adjustment emerged as key issues of finance in performance evaluation base on variance accountability generated by principal axis factor analysis. The study concludes that financial perspective of performance measurement within NGOs would prioritize accounting, audit, procurement and asset building and budget flexibility and adjustment in that order. It recommends that NGO's and stakeholder need to consider social returns on investment as a quantitative profit equivalent measure of performance.

Keywords Performance, NGO, Financial perspective, Accountability

1. Introduction

Financial perspective as domain and a measure of performance in the Non-governmental organization (NGO) includes the measurement of operating income, return on capital and economic value added (Hartnett and Matan, 2011). NGOs just like profit companies, must have a solid understanding of their financial situation. Timely data on funding sources; cost of services and overhead costs must be incorporated into the non-profit's strategic plan to provide a complete picture of the situation. The leadership must be comfortable with the financial statements and budgets which provide solid basis for operations and build confidence with funding, grantors and other sources of revenue.

This perspective can also be looked at in the context of financial strategic objectives and financial performance measures that provide evidence of whether or not the company's financial strategy is yielding increased profitability and decreased costs. This view also captures how the organization must look to the customers in order to succeed and achieve the organization's mission (Ronchetti, 2006). Niven (2008) asserts that the financial perspective of the Balanced Score Card is imperative for non-profits because it captures information about how efficiently they are using scarce resources and public/donor funds to offer quality services. This perspective improves organizations accountability towards the public and enhances its fund raising potential, consequently, making mission achievement much imminent. Niven (2003) further argue that no organization, regardless of its status, can successfully operate and meet customer requirements without financial resources. Financial measures in the public and non-profit sector scorecard model can best be seen as either enabler of customer success or constraints within which the group must operate. According to Niven (2002) an organization which is using significant time and resources on improving internal processes may effectively add little value if these improvements are not translated into improved financial performance.

Financial performance of NGOs can also be defined in terms of financial accountability. Financial performance has been one of the key elements in measuring overall performance and evaluating effectiveness of non-profits (Speckbacher, 2003; Ritchie and Kolodinsky, 2003; Sowa, Selden and Sandfort, 2004; Mc Cathy, 2007). As far as

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donors and community stakeholders are concerned, financial accountability focuses primarily on a non-profits reputation for fiscal transparency and honesty (Keating and Frumkin, 2003). More often than not accountability is represented by the data on these the use of external independent auditors, operating standards, audit committees and boards' expertise (Whitaker et al 2004; Greenlee, et al, 2008).

A part from fiscal transparency, financial efficiency relates to the amount of money needed to bring in revenues and access funding sources. Ritchie and Kolodinsky (2003) identified three categories of financial performance that foundations use to evaluate the financial efficiency of non-profits: fundraising efficiency, fiscal performance and public support. The last approach to assessing financial accountability is performance based budgeting (Joyce, 1997) in which funding and spending are linked to the actual goals strategies, programmes, revenues, services and results (Moravitz, 2008). Performance based budgeting consist of the following critical elements: creation of strategic plans linking missions with programmes, link strategic objectives to goals through a performance plan, use the budget to support the performance plan and priorities based on the financial resources and assessing progress against the plan periodically. Melkers (2003) argues that this approach encourages non-profits to move away from traditional line item budgets to those that are truly linked to service outcomes that document their social impact. Although NGOs are not financial generating entities, they are accountable to the funds donated by the benefactors. Therefore, a clear measurement and indication of how financial resources are managed become critical and necessary elements for NGOs' performance evaluation (Bin Md. Som and Theng Nam, 2009).

The frameworks and systems commonly used to assess the success of donor-funded development projects are based on an underlying assumption that NGOs should be accountable to their key stakeholders, most importantly to their donors and beneficiaries (Cutt and Murray, 2000). But accountability is not just about donor control. It includes the fulfillment of public expectations and organizational goals as well as responsiveness to the concerns of their wider constituency. It is also noted by Abraham (2006) that NGOs with high asset turnover are considered as generating more programmes or services than those with low asset turnover. Moreover, NGOs with low turnover are more likely to invest their assets to earn income than to provide services. The liquidity ratio measures the relationship between assets and liabilities and also helps to determine the consistency of goals and resources. This study attempted to demonstrate the focus given on financial components among NGO's with a focus on livelihood NGOs operating within western Kenya. Major research question dwelt on what components of financial perspectives drawn from balanced score card apply in financial management of livelihood oriented NGO's in Western Kenya.

2. Materials and Methods

2.1. Study Group, Data Collection and Piloting

The study population was drawn from NGOs operating in Kisumu County. This county is located in Nyanza and borders Lake Victoria to the West, Siaya, Vihiga and Nandi counties to the North, Kericho County to the East and Homa Bay County to the South. The region covers an area of 2,086 Km^2 and has a population of 968,909 individuals. A cross-sectional analysis was conducted among 64 managers drawn from a sampling frame of 76 top 3 top managers including programme/project managers, monitoring and evaluation, and accountant of Non-Governmental Organizations. This sampling frame only constituted a census of all the active NGO's with livelihood orientation operating in Western Kenya.

Semi-structured questionnaire thematically organized was used to capture the key elements in financial perspectives theoretically drawn from the Balanced Score Card concept. The financial perspective had a set of item measures with a focus on expenditure as budgeted, expenditure within the variance, expenditure on need arises basis, flexibility on budget adjustment, control over purchases, control over cheque payment, control over bank account, control over payroll, control over fixed assets, regular financial statements and financial reports for managers.

The instrument for data collection was first subjected to validity and reliability tests. Construct validity was assessed by evaluating the opinion of the respondent against each score using principle axis factoring. The researcher used simple, clear and non-ambiguous language in the instruments. All the questionnaires were verified to check if all the questions were well answered to the end to ensure validity of collected data. The research instrument was administered to the 15% of the respondents and data obtained split into two sub sets (the sets had odd numbers and even numbers). All even numbered items and odd numbered responses in the pilot study were computed separately. Reliability test statistics based on Cronbach alpha revealed coefficients greater than 0.7 across all perspective measures. This indicated an acceptable instrument. The 64 questionnaires were then randomly administered by the researcher to the respective managers in their offices upon booking of appointments.

2.2. Data Analysis Techniques

Data was analyzed using descriptive statistics where quantitative and qualitative approaches were used. Quantitative data analysis was done by objectives. Data collected using semi-structured questionnaires was entered into Statistical Package for Social Sciences (SPSS) version 19.0 spreadsheet and cleaned. Descriptive statistics were run to establish the accuracy of entry of scores by assessing range, mean, standard deviation and normality of data. Inferential statistics mainly hierarchical regression was used to assess the contribution of each of the perspectives as performance measurement measures by objectives. In this analysis all the item measures for each perspective were subjected to descriptive analysis followed by factor analysis and finally linear regression to show the most widely practiced aspects of the key measures of perspectives. All the data were analyzed at 95% level of significance and the degrees of freedom.

2.3. Ethical Consideration

The researcher obtained a research permit from the National Council of Science and Technology headquarters allowing her to collect data from Non-Governmental Organizations (NGOs) in Kisumu County. Before the study was conducted, the proposal was presented to the University of Nairobi for approval. Relevant local authorities were informed of the study for clearance to access the Non-Governmental Organizations. Verbal consent was sought from the respondents before they participated in the study. The respondents who chose to participate were assured that the information they gave was confidential and would not be used for any other purpose except for this study. Every questionnaire remained anonymous, as the respondents were only assigned identity numbers instead of writing their names.

3. Results

The financial performance of Non-Governmental Organizations is defined in terms of financial accountability. Financial performance has been one of the key elements in measuring overall performance and evaluating effectiveness of Non-Governmental Organizations. The study sought to demonstrate the focus given on financial components among NGO's with a focus on livelihood NGOs operating within western Kenya. In this study, the financial perspective had 14 item measures put to test for their applicability in the Non-Governmental Organizations (NGO). Descriptive statistics were run for all the items to assess for the accuracy of entry of data and mean score for each item and were summarized in table 1.

Table 1 demonstrates that the item measures scored high means except two item measures i.e. readiness to incur expenses on a need arise basis and flexibility on financial budget adjustment. Further analysis was conducted to identify areas of financial practices across NGOs. All the 14 item measures for financial perspectives were first tested for sample size adequacy using Kaiser Meyer Olkins (KMO) and Bartlett's test of sphericity. The results indicated that the sample size was adequate for each item (KMO=.783; $\chi 2$=367.27.037; *df*=91; $p<0.05$) allowing progress into factor analysis. Normality test also revealed that items had normal distribution range with $-2<skew<+2$. Table 2 shows the number of possible item measures that could be extracted from the financial perspective. About 14 factors could be extracted. However, based on the standard Eigen values set at one (1), only four factors clusters were extracted. The overall variance for financial perspective measures accounted for was 56.87%. This clearly indicates that the financial perspective is an imperative perspective in any NGO. Factor 1 registered the highest variance (22.7%) indicating that it was the best measure for financial perspective followed by Factor 2 (11.6%) then Factor 3 (11.4%) and finally Factor 4 (11.1%).

Table 1. Mean financial perspective item measures

Financial Measures	Minimum	Maximum	Mean	SD
Expenditure incurred as budgeted.	3.00	5.00	4.72	.52
Expenditure rate is always within the acceptable variance (±10%).	1.00	5.00	4.39	1.02
Regular financial audit.	3.00	5.00	4.80	.52
Readiness to incur expenses on a need arise basis.	1.00	5.00	3.58	1.2
Flexible on financial budget adjustments.	1.00	5.00	3.73	1.2
Proper accounting records	3.00	5.00	4.79	.44
Proper control mechanisms over purchases	2.00	5.00	4.61	.68
Proper control mechanisms over payments by cheque	3.00	5.00	4.78	.52
Proper control over bank account	3.00	5.00	4.81	.47
Proper control for employee payroll management.	1.00	5.00	4.66	.7
Proper control over fixed assets	1.00	5.00	4.69	.75
Financial statements produced	3.00	5.00	4.72	.58
Produces financial reports for Managers	3.00	5.00	4.72	.55
Produces periodic financial reports for donors	3.00	5.00	4.80	.51

Table 2. Total variance explained by financial perspective factors

Factor	Initial Eigen values			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.157	36.838	36.838	3.180	22.716	22.716
2	1.865	13.320	50.159	1.628	11.626	34.342
3	1.247	8.905	59.064	1.601	11.439	45.780
4	1.086	7.758	66.822	1.553	11.093	56.873
5	.866	6.187	73.009	-	-	-
6	.721	5.149	78.158	-	-	-
7	.671	4.793	82.951	-	-	-
8	.567	4.053	87.004	-	-	-
9	.472	3.374	90.378	-	-	-
10	.379	2.706	93.083	-	-	-
11	.332	2.368	95.452	-	-	-
12	.250	1.785	97.237	-	-	-
13	.221	1.578	98.815	-	-	-
14	.166	1.185	100.000	-	-	-

Table 3. Rotated factor matrix for the financial perspective

Financial perspective item measures	Financial Factor Loading			
	1	2	3	4
Expenditure incurred as budgeted.	.597			
Expenditure rate is always within the acceptable variance (±10%).				
Regular financial audit.		.575		
Readiness to incur expenses on a need basis.				.742
Flexible on financial budget adjustments.				.938
Proper accounting records	.597			
Proper control mechanisms over purchases			.542	
Proper control mechanisms over payments by cheque	.630			
Proper control over bank account	.850			
Proper control for employee payroll management.	.488			
Proper control over fixed assets			.964	
Financial statements produced	.544	.536		
Produces financial reports for Managers		.755		
Produces periodic financial reports for donors	.719			

Further analysis displayed the factors in a rotated factor matrix revealing the four factor clusters as presented in table 3. In table 3, Factor 1 was made up of expenditure budgeted, proper accounting records, control of payments, control of payroll, proper financial statements and proper financial reports for donors. This cluster of financial related items depicted *"accounting processes"* in the financial domains. Factor 2 consisted of regular financial audits, proper financial reports for managers, proper financial statements and periodic financial statements for donors. This category of cluster depicted *"audit processes"* within the financial domain. Factor 3 had two item measures namely proper control over fixed assets and proper control over purchases. This depicted *"procurement and asset acquisition"* within the financial domain. This perspective was more inclined towards *"budget flexibilities and adjustments"* within the financial domain. Finally, Factor 4 was made up of expenses incurred on a need arises basis and flexible budget.

Further analysis was done to show the power of predictors of Factor 1 (Category -1). The model output revealed that the seven items including the expenditure incurred as budgeted, proper accounting records, control of payments, control of payroll, proper financial statements and proper financial reports for donors significantly explained up to 90% of the total variance in the financial perspective category-1 ($R=0.90$, $F=81.35$, $p<0.05$). From the findings it is evident that Factor 1 is the best predictor of the financial perspective.

Table 4 demonstrated an attempt to establish the most powerful predictor of Factor 1 revealed that proper control of bank account ($\beta=0.723$, $t=10.82$, $p<0.05$) was the best predictor of Factor. This was followed by the practice of incurring expenditure as budgeted ($\beta=0.218$, $t=4.36$, $p<0.05$) and proper control mechanisms over payments ($\beta=0.174$, $t=3.16$, $p<0.05$). Other predictors such as control of payroll, Proper accounting records proper financial statements and proper financial reports for donors were insignificant ($p>0.05$). A similar analysis for Factor 2 was done to display the strength of prediction regular financial audit, financial reports produced for mangers and financial statement produced. The three financial perspective category-2 measures significantly accounted for 81.8% of the variance (R=0.818, F=95.5, P< 0.05). Further analysis revealed that the most powerful predictor of financial perspective category -2 was financial reports produced for mangers (β=0.74, t=10.57, p < 0.05) followed regular financial audit (β=0.287, t=4.572, p < 0.05). Financial perspective category-3 (Factor3) also had two measures including proper control over purchases and proper control over fixed assets. These two financial perspective category-3 measures significantly accounted for 94.8% of the variance (R=0.948, F=573.43, P< 0.05). The most powerful predictor of financial perspective category -3 was proper control over fixed assets (β=0.989, t=27.65, p<0.05. Proper control over purchases was an insignificant predictor of financial perspective category-3. Finally, financial perspective category-4 (Factor 4) revealed two measures including readiness to incur expenses on need arises basis and flexibility on financial budget adjustments. These two financial perspective category-4 items significantly accounted for 99.1% of the variance (R=0.991, F=3569.5, P< 0.05). The most powerful predictor of financial perspective category -4 was flexibility on financial budget adjustments (β=0.854, t=52.74, p<0.05) followed by readiness to incur expenses on need arises basis (β=0.192, t=11.83, p<0.05). Both items were significant predictors.

4. Discussion

These study findings based on managers' perceived opinion identified four financial related perspectives in the NGO management. The first category loaded 7 item-measures which depicted a theme tailored towards "*accounting processes*" mechanisms. The second category of financial domain characterized by three items thematically resented "*audit processes*" mechanisms. These two themes seem to suggest that many NGOs value internal controls as part of performance area. The third prioritized financial aspects seemed to zero in "*procurement and asset acquisition*" mechanisms. The forth dwelt on "*budget flexibilities and adjustments*".

Table 4. Regression analysis for financial perspective category -1

Factor loading Models		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
Accounting processes	(Constant)	-11.504	.544		-21.138	.000
	Expenditure incurred as budgeted.	.461	.106	.218	4.357	.000
	Proper accounting records	-.227	.139	-.092	-1.629	.109
	Proper control mechanisms over payments by cheque	.367	.116	.174	3.160	.003
	Proper control over bank account	1.694	.156	.723	10.824	.000
	Proper control for employee payroll management.	.106	.074	.068	1.447	.153
	Financial statements produced	-.195	.101	-.103	-1.943	.057
	Produces periodic financial reports for donors	.195	.135	.091	1.450	.153
Audit processes	(Constant)	-10.907	.703		-15.520	.000
	Regular financial audit	.680	.149	.287	4.572	.000
	Financial reports produced for mangers	1.629	.154	.740	10.569	.000
	Financial statement produced	-.008	.145	-.004	-.056	.955
Procurement and asset acquisition	(Constant)	-6.116	.217		-28.239	.000
	Proper control over purchases	-.037	.054	-.025	-.687	.495
	Proper control over fixed assets	1.341	.048	.989	27.658	.000
Budget flexibilities and adjustments	(Constant)	-3.389	.043		-79.504	.000
	Readiness to incur expenses on need arises basis	.164	.014	.192	11.826	.000
	Flexibility on financial budget adjustments	.751	.014	.854	52.738	.000

This study revealed that accounting processes are the first line of performance measurement related to financial perspective as theorized in the Balanced Score Card (BSC). Concerns of accountability related to Non-Governmental Organizations (NGO) have been on debate in the past decade. Different accountability exists (Ebrahim, 2003) however this study concentrated within the financial domain of accountability. The study findings seemed to isolate issues that deal with proper control mechanisms which are core in preparation of financial statements for tertiary stakeholders' consumption. This component fits well within the functional accountability which concentrates in the financial accountability which concentrates in the financial resource use (Najam, 1996 pg. 351). It appears that minimal literature exists to explain clearly the accounting process within the NGO context. Somehow this could be the case as most NGOs are not profit oriented. However, some literature exists to assert that financial accountability is a must as NGOs use donor resources that need to be accounted for (Niven, 2008) for efficiency in service delivery. The essence of financial accountability in this context will therefore be for fiscal transparency and honesty (Keating & Frankin, 2003). So it is obvious that an NGO would focus first on ensuring that internal control mechanisms are put in place to win trust of most donors.

The second level performance measure domain in the financial context attempted to isolate audit processes. Audit is independent opinion which could be done internally or externally depending on demands of NGOs. Most Board of Directors for NGOs would want to get the periodic reports on the financial position on of their organization. Having this as a second level of performance area is critical to validate the accounting process. This reflects a better state of financial management of an organization. This component fits well within the financial performance pillars identified by Ritchie and Kolodinsky (2003). In line with the two authors' view, giving a focus an audit process would promote fundraising efficiency, fiscal performance and public accountability. While accounting process is more internal and paper based, an audit process focused both on internal and external mirror of the organization financial performance. Two critical beneficiaries would find audit processes relevant. These are the donors and primary beneficiaries (Cutt & Murray, 2000) that would hold NGOs accountable. Some previous observations confirmed that NGOs with multiple donors expend reasonable care to comply with audit systems of each funder (Meyer, 1999) reflecting audit focused performance within the financial domain.

The third order of financial perspectives focus on procurement and asset building. This component is necessary for organizations to remain effective. Procurement is the only solution to asset building and would be considered as part of readiness to perform within an NGO's performance context. Abraham (2006) considered procurement of new assets and asset turnover as a sign of more programmes and services. Those with minimal asset turnover somehow display minimal service delivery. This implies that an NGO that requires growth would expand to introduce more programmes and services and this would come along with new assets and disposal of old unusual assets like vehicles, motorbikes among others. Some authors emphasize on strategic procurement as a solution to uncertainty and fears related to availability of equipment and supplies necessary for effective delivery of services (Jeeva, 2009; Liu, 2010). Asset control would probably be on focus in order to fulfill asset management (Chandima-Ratnake, 2012) which gives an organization more confidence to execute its activities. NGO's top management would therefore perceive this component as a key area of financial related performance.

Finally, the fourth order focus on budget consideration characterized by financial budget adjustments based on need. This kind of demand driven budget could probably be oriented within performance based budget where funding is linked to actual goals based on key priories (Joyce, 1977). Performance based budget allows for flexibility and hence more accountability to beneficiary groups including donors and recipient of project interventions. Allowing budget to fund new priorities as projects continue being implemented would be a proxy push towards good performance.

5. Conclusions

The study concludes that financial perspective of performance measurement within NGOs would prioritize accounting processes, audit processes, procurement processes and asset processes and building budget flexibility and adjustment in that order.

6. Limitations of the Study

This study was limited to NGOs top management's opinion and may not be generalized for all employees within the NGO sector. More so the scope covered livelihood oriented NGOs and could be useful within this citation. However, the knowledge generalized represents typical organizations management and behaviour and somehow it reflects a true situation of NGOs performance evaluation within the BSC framework. Further, it appears that there are limited literatures focusing on the financial perspective of performance evaluation among NGOs. This could be attributed to the non-profit nature of such organizations which limits focus on financial accountability.

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