



Contribution ID: 1

Type: Abstract for Research Paper

EFFECT OF FINANCIAL PLANNING PRACTICES ON FINANCIAL PERFORMANCE: A SURVEY OF MISSION HEALTH FACILITIES IN KISII COUNTY, KENYA

It had been established that Mission health facilities in Kisii County face vast and unique financial challenges that run from lack of enough funds to cater for the day-to-day operating expenses and obligations of the health facilities through to the unfortunate miniature level of financial resources to guarantee investment projects such as expansion, modernization and upgrading of the facilities (Diocesan Archives health records/reports, 2019). Many a time, these challenges have been blamed on the lack of proper implementation of financial planning practices in the management of these mission health facilities, which had affected their level of financial performance and sustainability. The main objective of this study was to study the effect of financial planning practices on the financial performance of Mission Health Facilities in Kisii, Kenya. The study focused on the following specific objectives: To find out the effect of budgeting practices on the financial performance of Mission Health Facilities in Kisii County, Kenya; to determine the effect of cash management practices on the financial performance of Mission Health Facilities in Kisii County, Kenya; to find out the effect of investment practices on the financial performance of Mission Health Facilities in Kisii County, Kenya. This study adopted a descriptive survey design. The target population comprised 23 health facilities with sample size of 46 respondents. The study used purposive non-probability sampling technique. This study used primary data. A questionnaire analysis instrument was used to collect data. Data cleaning, coding and keying into the statistical package for social science (SPSS) software was done. The data was analyzed using descriptive statistics such as pie charts, tables, frequencies and mean. The study concluded that budgeting practices have a substantial effect on the financial performance of mission health facilities.

Key Words

Financial planning, financial performance, investment practices, Budgeting practices

Primary author: MOGAKA, joshua (mr)

Track Classification: Accounting and Finance