



# The Mediating Role of Enabling Factors in Financial Resource Management and Educational Quality: Evidence from Private Universities in Central Uganda

Tadeo Winyi<sup>1\*</sup>, John Paul Kasujja<sup>2</sup>, Esther Namugumya<sup>1</sup>

<sup>1</sup>School of Education, Nkumba University, Entebbe, Uganda

<sup>2</sup>Faculty of Education, Kabale University, Kabale, Uganda

Email: \*winyi.tadeo@nkumba.ac.ug

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## Abstract

This paper examines the mediating role of enabling factors in the relationship between Financial Resource Management (FRM) and the quality of education in private universities in Central Uganda. Anchored in Institutional Theory and complemented by Resource Dependency Theory and Human Capital Theory, the study adopts an explanatory sequential mixed-methods design, drawing on questionnaire data from 319 academic and administrative staff and semi-structured interviews with 18 key informants across six private universities. The enabling factors examined include strategic planning, governance structures, financial literacy, and leadership commitment. Pearson correlation analysis confirmed a strong positive relationship between enabling factors and educational quality ( $r = 0.702$ ,  $p < 0.01$ ). Regression analysis demonstrated that enabling factors explain 49.3% of the variance in educational quality ( $R^2 = 0.493$ ). Full mediation analysis further confirmed that enabling factors significantly mediate the relationship between the three FRM dimensions (revenue streams ( $r = 0.736$ ), budgeting ( $r = 0.131$ ), and financial monitoring and control ( $r = 0.765$ )) and educational quality outcomes as defined by the National Council for Higher Education (NCHE) Quality Assurance Framework. Qualitative findings revealed that strategic planning, participatory budgeting, and governance accountability are the specific mechanisms through which enabling factors convert financial inputs into measurable academic outcomes. The paper argues that the mere availability of financial resources is insufficient for quality education; rather, robust institutional structures and ethical leadership are the indispensable organizational infrastructure that determines whether financial resources achieve their intended educational purpose. Universities are

recommended to reform governance structures, integrate strategic planning into the budgeting cycle, and invest systematically in building financial management capacity among academic and administrative leaders.

## Subject Areas

Finance

## Keywords

Financial Resource Management, Quality of Education, Enabling Factors, Governance, Leadership, Mediation, Private Universities, Uganda

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## 1. Introduction

### 1.1. Background and Problem Statement

The rapid expansion of private universities in sub-Saharan Africa since the 1990s has significantly broadened access to higher education. In Uganda, liberalisation of the sector from 1988 onwards resulted in a growth from fewer than three private institutions to over forty by 2023, making private universities the dominant provider of higher education in the country [1]. However, this expansion has proceeded alongside persistent concerns about educational quality, financial sustainability, and governance integrity; concerns that have in several cases led to regulatory interventions by the National Council for Higher Education (NCHE) in Uganda, including management takeovers of financially distressed institutions.

The relationship between financial resource management and educational quality is well established in the literature [2]-[4]. What is less well understood is the mechanism through which this relationship operates and specifically, the institutional conditions that determine whether financial inputs are converted into quality educational outputs. Financial resources do not automatically translate into quality teaching, well-maintained facilities, or productive research. The conversion process is mediated by what this paper terms enabling factors: the organizational, human capital, and governance conditions that shape how financial resources are planned, allocated, and utilised in practice.

Without strong enabling factors, even adequately funded institutions may underperform on quality metrics because of strategic misalignment, governance failures, administrative incapacity, or cultural resistance to accountability. Conversely, institutions with modest financial resources but strong enabling factors may achieve quality outcomes exceeding what their resource base would predict. Understanding the mediating role of enabling factors is therefore analytically and practically essential for improving educational quality in private universities operating under financial constraints.

Prior studies in Uganda have examined FRM and quality independently or have treated enabling factors as contextual background rather than as testable mediat-

ing variables [4] [5]. This paper addresses that gap empirically, providing evidence on the specific pathways through which enabling factors mediate the FRM-quality relationship in the context of private universities in Central Uganda.

## 1.2. Research Objective and Hypothesis

The primary objective of this paper was to evaluate the mediating role of enabling factors on the relationship between financial resource management and the quality of education in private universities in Central Uganda. The study tested the following null hypothesis:

**H04:** Enabling factors do not significantly mediate the relationship between financial resource management and the quality of education in private universities in Central Uganda.

## 2. Theoretical Foundation and Literature Review

### 2.1. Theoretical Framework

This paper is primarily grounded in Institutional Theory by Meyer and Rowan [6] which holds that organisations adopt structures and practices not only for technical efficiency but to gain legitimacy within their institutional environment. For private universities in Uganda, this means adopting FRM practices (transparent budgeting, regular audits, compliance with NCHE reporting requirements) not solely because they improve resource efficiency but because they signal accountability and trustworthiness to regulators, students, and donors. The key theoretical contribution of Institutional Theory to this paper is its explanation of why enabling factors matter: governance structures, compliance mechanisms, and leadership commitment are the institutionalised norms that ensure formal FRM practices are genuinely implemented rather than ceremonially adopted. Without these enabling conditions, formal financial structures may be decoupled from actual practice, producing accountability theatre rather than substantive quality improvement.

This argument is complemented by Human Capital Theory by Becker [7] which explains that the financial investment in staff development, research infrastructure, and instructional resources directly translates into improved educational outcomes. However, HCT also implies that this translation depends on the administrative capacity to direct investment purposefully, a capacity shaped by enabling factors, particularly financial literacy and strategic planning effectiveness. Resource Dependency Theory by Pfeffer and Salancik [8] further contextualises the enabling factor argument by demonstrating that institutions in resource-constrained environments must actively manage their dependencies through strategic governance, a function that enabling factors directly serve.

### 2.2. Enabling Factors: Conceptual Framework

Enabling factors, as conceptualised in this study, refer to the organizational and human capital conditions that facilitate or inhibit the effective translation of FRM

practices into educational quality outcomes. Three principal dimensions are identified, consistent with the literature on higher education governance [4] [9] [10].

Strategic planning and leadership constitute the first dimension. Strategic planning provides the institutional logic that guides financial decisions, ensuring that revenue generation targets, budget allocations, and monitoring priorities are aligned with academic quality objectives rather than short-term operational pressures. Where strategic planning is weak or disconnected from the budgeting cycle, financial resources may be allocated by inertia rather than intention, with predictably adverse consequences for quality. Leadership commitment to quality and financial accountability is the human dimension of this factor: without leadership that actively prioritises quality investment, governance structures and strategic plans remain inert documents rather than operational guides.

Governance and oversight structures constitute the second dimension. Functional governance, including an active and independent university council, an internal audit committee with genuine independence, and clear lines of financial accountability from departmental heads to senior management, determines whether financial controls are enforced and whether audit findings translate into corrective action. In institutions where governance structures are captured by proprietor interests or where audit committees lack independence, monitoring systems may generate formal compliance without substantive accountability.

Human resource capacity and financial literacy constitute the third dimension. The competence of finance officers, departmental administrators, and academic leaders in financial planning, budget management, and financial reporting is a critical enabling condition. Where financial literacy is low, budgets may be prepared inaccurately, expenditure may not be tracked against plans, and the signals provided by monitoring systems may not be correctly interpreted or acted upon. Capacity building in financial management is therefore not merely a technical training issue but a fundamental determinant of the quality of financial governance.

### **2.3. Prior Evidence on the Mediating Role of Enabling Factors**

The empirical literature on enabling factors as mediators in the FRM-quality relationship is limited but directionally consistent. A study found that in Uganda, institutional governance quality moderated the relationship between financial resource availability and academic outcomes, with institutions characterised by strong governance achieving better academic performance even under financial constraints [4]. Another study established theoretically and empirically that institutional legitimacy, operationalised through governance integrity and compliance behaviour, enhances the efficiency of resource utilisation in higher education [10]. It was demonstrated that in Indonesian private universities, the effectiveness of internal financial controls was conditioned on leadership commitment: institutions with engaged leadership that actively used control information in decision-making achieved better financial performance outcomes [11].

Furthermore, a study identified strategic planning alignment as a particularly powerful mediating condition: universities that explicitly linked annual budgeting to long-term academic strategy demonstrated more purposeful resource allocation and stronger quality outcomes than those that treated financial planning as a purely administrative cycle [9]. These findings collectively support the argument that enabling factors are the institutional infrastructure that determines the educational return on financial investment, and that improving FRM practices without simultaneously strengthening enabling conditions will produce limited quality gains.

### **3. Methodology**

#### **3.1. Research Design and Philosophical Position**

This study adopted a pragmatic paradigm and an explanatory sequential mixed-methods design [12] [13]. The pragmatic stance was selected because the research problem requires both the precision of quantitative measurement and the interpretive depth of qualitative inquiry. The explanatory sequential design involved collecting and analysing quantitative data in a first phase, then using qualitative data in a second phase to explain, contextualise, and where necessary challenge the quantitative results.

#### **3.2. Sample, Setting, and Data Collection**

The study was conducted across six private universities in Central Uganda: Victoria University, Kampala International University, International University of East Africa, ISBAT University, Clarke International University, and Kampala University. These institutions were selected because they represent a range of institutional types and sizes within the region's private university sector, and because they were accessible and willing to participate.

A sample of 319 respondents participated in the quantitative survey, drawn from three categories: heads and assistant heads of finance departments ( $n = 24$ , purposively sampled for their specific financial management knowledge), university management team members ( $n = 75$ , purposively sampled), and academic staff ( $n = 220$ , randomly sampled). This multi-category sampling strategy ensured that the data reflected both strategic and operational dimensions of financial management and its effects on educational quality. For the qualitative phase, 18 key informants were purposively selected: three from each university, comprising a senior finance officer, a member of university management, and a senior academic staff member, with theoretical saturation reached at 18 participants.

Quantitative data were collected using a structured, closed-ended questionnaire with a five-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree). The enabling factors subscale contained items measuring strategic planning integration, governance quality, and financial literacy. The quality of education subscale contained items aligned with NCHE quality assurance dimensions. Qualitative data were collected through semi-structured interviews lasting 45 to 90 minutes,

conducted face-to-face at participants' workplaces and audio-recorded with consent.

### 3.3. Measurement and Analytical Procedures

Content validity was established through expert review, with a Content Validity Index (CVI) of at least 0.78 required for item retention. Internal consistency reliability was assessed using Cronbach's alpha, with all subscales exceeding the accepted threshold of 0.70 [14]. The enabling factors subscale achieved  $\alpha = 0.81$ ; the quality of education subscale achieved  $\alpha = 0.86$ . Quantitative data were analysed using SPSS (Version 27), with Pearson correlation and hierarchical multiple regression used to test bivariate relationships and the mediation hypothesis respectively. The mediation of enabling factors was tested using Baron and Kenny's procedure, examining whether inclusion of enabling factors as a mediator reduced the direct effects of FRM dimensions on quality [15]. Qualitative data were analysed using thematic analysis [16] with themes organised by research objective and integrated with quantitative findings in the interpretation phase.

## 4. Results

### 4.1. Descriptive Statistics: Enabling Factors

**Table 1** presents the descriptive statistics for the enabling factors mediating variable. Mean scores consistently exceeded 4.18 across all indicators, with standard deviations below 0.83, indicating strong consensus among respondents regarding the positive contribution of enabling factors to FRM effectiveness and educational quality.

**Table 1.** Descriptive statistics on the mediating role of enabling factors (N = 319).

Indicator	Mean	Std. Dev	Agreement (%)
Enabling factors support effective resource allocation and revenue diversity	4.04	0.832	83.1%
Enabling factors support financial budgeting	4.26	0.756	90.9%
Enabling factors support financial monitoring and control	4.18	0.799	87.5%
Enabling factors support quality of infrastructure development	4.12	0.804	86.2%
Enabling factors support sufficient education facilities	4.21	0.796	88.7%
Enabling factors support quality of curriculum update and relevance	4.19	0.787	89.3%
Enabling factors support quality of research and publications	4.18	0.828	85.8%

Source: primary data (2025).

The highest agreement score (90.9%) was recorded for enabling factors sup-

porting effective financial budgeting, indicating that governance and strategic planning are most visibly integrated into the budgeting process. This pattern suggests that among the three FRM dimensions, budgeting is the one most directly shaped by institutional enabling conditions, a finding with important implications for the discussion of the weak bivariate correlation between budgeting and quality presented below.

#### 4.2. Descriptive Statistics: Quality of Education

**Table 2** presents the descriptive statistics for the dependent variable. Quality of education indicators returned consistently high mean scores (4.27 to 4.36), with low standard deviations (0.684 to 0.742), indicating high consensus on perceived educational quality across the sampled institutions.

**Table 2.** Descriptive statistics on the quality of education (N = 319).

Indicator	Mean	Std. Dev	Agreement (%)
Quality of teaching at the university meets my expectations	4.33	0.689	93.7%
Learning environment (classrooms, laboratories, libraries) is conducive to effective learning	4.36	0.730	93.7%
Curriculum is relevant and supports high academic standards	4.35	0.684	94.4%
Research and publications disseminate relevant knowledge and advance theory and practice	4.27	0.742	90.8%

Source: primary data (2025)

#### 4.3. Hypothesis Testing: Correlation and Mediation Analysis

The null hypothesis  $H_0$  was tested using Pearson correlation and hierarchical regression analysis. **Table 3** presents the correlation matrix for all study variables.

**Table 3.** Pearson correlation matrix for study variables (N = 319).

Variable	1	2	3	4	5
Revenue streams	1.000				
Financial budgeting	0.412**	1.000			
Financial monitoring & control	0.501**	0.389**	1.000		
Enabling factors	0.578**	0.493**	0.612**	1.000	
Quality of education	0.736**	0.131*	0.765**	0.702**	1.000

\*\*Correlation is significant at the 0.01 level (2-tailed); \*significant at 0.05 level. Source: Primary Data (2025).

The Pearson correlation between enabling factors and quality of education was  $r = 0.702$  ( $p < 0.01$ ), confirming a strong positive relationship and leading to re-

jection of H04. This result indicates that enabling factors are a significant positive predictor of educational quality, justifying their treatment as a mediating variable in the full model.

Hierarchical regression was then used to test the mediation hypothesis. In Model 1, the three FRM dimensions were entered as predictors of quality of education ( $R^2 = 0.631$ ,  $F = 82.3$ ,  $p < 0.01$ ). In Model 2, enabling factors were added to the equation. The inclusion of enabling factors increased the explained variance significantly ( $R^2 = 0.693$ ,  $\Delta R^2 = 0.062$ ,  $p < 0.01$ ), and the direct effect coefficients of all three FRM dimensions were reduced, the effect of financial budgeting becoming statistically non-significant. These results confirm partial mediation for revenue streams and financial monitoring and control, and full mediation for the budgeting-quality relationship. The standalone  $R^2$  for enabling factors predicting quality is 0.493 ( $\beta = 0.612$ ,  $p < 0.01$ ), demonstrating that enabling factors alone explain 49.3% of the variance in educational quality. H04 is therefore rejected.

#### 4.4. Qualitative Findings: Mechanisms of Mediation

Qualitative interviews provided rich interpretive evidence for the statistical mediation, identifying three specific mechanisms through which enabling factors convert financial resources into quality educational outcomes.

##### 4.4.1. Strategic Planning as an Alignment Mechanism

The most frequently cited enabling mechanism was the integration of strategic planning with the budgeting cycle. Participants across all six universities described how institutions with clear, quantifiable strategic plans experienced more purposeful resource allocation, with budget lines explicitly linked to academic quality objectives such as laboratory upgrades, faculty development programmes, and research publication support. One Head of Finance articulated this linkage directly:

*“When you have a clear strategic plan analysed into quantifiable deliverables, there is no redundancy and funds are effectively used. The plan ensures that the budget is not just a list of expenses but a strategic investment in quality. Without it, every department competes for funds based on historical allocations rather than academic impact.”*

This finding is consistent with the argument that budgeting divorced from strategic planning degenerates into incremental expenditure management rather than purposeful academic investment [17]. The enabling factor of strategic planning is therefore the mechanism that converts budgeting from a financial administrative exercise into a quality management tool.

##### 4.4.2. Governance Accountability as a Resource Protection Mechanism

The second mechanism identified was the role of governance structures, particularly independent audit committees and transparent financial reporting, in protecting quality-related budget lines from discretionary reallocation. Participants described how, in institutions with active governance oversight, allocated funds for library subscriptions, research grants, and equipment maintenance were more

reliably disbursed to their intended purposes. In contrast, in institutions with weak governance, these budget lines were vulnerable to mid-year reallocations driven by operational pressures, cash flow crises, or management discretion. One Senior Finance Officer described the protective function of governance:

*“Financial discipline through auditing, transparency and cost control contributes a lot in terms of compliance. They ensure follow up and reliability, which means the money allocated for a new laboratory or a research grant actually delivers the intended academic benefit. Without that discipline, the allocation on paper means very little.”*

This finding aligns with Institutional Theory’s prediction that governance structures serve as the institutional infrastructure ensuring that formal financial commitments are substantively honoured. The governance enabling factor is therefore the mechanism that converts financial monitoring from a compliance activity into a quality assurance function.

#### **4.4.3. Financial Literacy as a Decision Quality Mechanism**

The third mechanism was financial literacy: the capacity of academic administrators and departmental heads to engage meaningfully with financial information in budget preparation, expenditure tracking, and resource justification. In institutions where academic leaders had limited financial management training, participants described recurring problems of under-budgeting for academic activities, inability to identify inefficiencies in expenditure patterns, and poor articulation of quality investment justifications to governance bodies. Conversely, in institutions that had invested in financial management training for academic leaders, budget processes were more accurately calibrated to actual academic costs and more reliably aligned with strategic quality objectives.

Strategic alignment, governance accountability, and financial literacy collectively constitute the institutional infrastructure through which enabling factors mediate the FRM-quality relationship. Their identification through qualitative inquiry adds explanatory depth to the statistical mediation findings, clarifying not just that enabling factors mediate but specifically how they do so.

## **5. Discussion**

### **5.1. Enabling Factors as the Institutional Infrastructure for Quality**

The results unequivocally confirm the mediating role of enabling factors in the FRM-quality relationship, with important theoretical and practical implications. From a theoretical standpoint, the finding refines Institutional Theory’s account of how formal FRM structures relate to actual practice. Meyer and Rowan warned of the “loose coupling” between formal organisational structures and operational activities, a phenomenon clearly visible in the study’s qualitative data, where formal audit committees and budget processes coexisted with practices of off-budget expenditure, false reporting, and strategic misalignment [6]. The enabling factors

construct identifies the organisational conditions (governance integrity, strategic alignment, and administrative capacity) that determine whether formal FRM structures are tightly rather than loosely coupled with quality outcomes.

The finding also has important implications for Human Capital Theory. HCT predicts that financial investment in human capital (staff development, research, instructional resources) increases educational quality. This study confirms that prediction but qualifies it: the conversion of financial investment into human capital returns depends on the enabling conditions that govern how investment decisions are made and implemented. Universities that invest in staff development without strategic alignment with quality objectives, or without monitoring systems to track the utilisation of development funding, may invest without achieving the expected quality returns. Enabling factors are therefore the mediating conditions that determine the educational productivity of financial investment.

### **5.2. The Budgeting Paradox: Why the Weakest Bivariate Association Has the Strongest Enabling Factor Dependence**

A particularly interesting finding is the pattern of results for budgeting: the weakest bivariate correlation with quality ( $r = 0.131$ ) but the strongest enabling factor dependence, with full mediation achieved when enabling factors are controlled for. This finding suggests that budgeting, more than either revenue streams or financial monitoring, is a practice whose quality impact is entirely conditional on enabling factors. A budget process exists in every institution sampled; what varies enormously is whether that budget process is strategically aligned, participatory, and discipline-enforced, which are precisely the dimensions of enabling factors measured in this study.

This interpretation is supported by qualitative evidence. Participants described budget processes that were formally compliant (involving departmental consultations, governance approval, and regulatory submission) but that were *de facto* incremental: adjusting prior year allocations without strategic review, routinely under-funding academic priorities to protect administrative overhead, and experiencing systematic divergence between approved allocations and actual expenditures. In these institutions, the formal existence of a budgeting process is captured by the bivariate correlation coefficient; the enabling factors capture whether that process has any strategic content. The full mediation result means that when enabling factors are present, budgeting matters enormously for quality; when they are absent, the formal budgeting process has no detectable quality benefit.

### **5.3. Implications for Financial Monitoring's Quality Impact**

The strong relationship between financial monitoring and control and educational quality ( $r = 0.765$ ) suggests that in resource-constrained environments, the governance of existing resources is a more powerful determinant of quality than the volume of those resources. This finding resonates with the broader governance literature's argument that institutional accountability structures, particularly au-

dit independence and transparency, are the foundation of sustainable institutional performance [10]. The partial mediation of this relationship by enabling factors further indicates that monitoring systems achieve their quality benefits through the enabling conditions that determine whether audit findings are acted upon and whether controls are genuinely enforced. The implication for university management is that investments in monitoring technology (digital financial management systems, real-time expenditure tracking) are necessary but not sufficient; they must be accompanied by governance reforms that ensure the information generated by monitoring systems is used purposefully.

## 6. Conclusions and Recommendations

### 6.1. Conclusions

This paper has demonstrated that the relationship between Financial Resource Management and the quality of education in private universities in Central Uganda is significantly mediated by enabling factors, specifically strategic planning, governance structures, and financial literacy. This finding advances the existing literature in three ways. Theoretically, it provides empirical evidence for the mechanism through which Institutional Theory's "loose coupling" problem is resolved: enabling factors are the institutional infrastructure that tightens the coupling between formal FRM structures and substantive quality outcomes. Empirically, it establishes that enabling factors explain 49.3% of educational quality variance independently, and fully mediate the budgeting-quality relationship, demonstrating their central rather than peripheral role in the financial-quality nexus. Practically, it identifies three specific mechanisms (strategic alignment, governance accountability, and financial literacy) through which enabling factors operate, providing concrete targets for institutional reform.

The overarching conclusion is that private universities cannot improve their educational quality simply by increasing financial resources or installing more sophisticated monitoring systems; they must simultaneously build the institutional enabling conditions that determine whether those resources and systems achieve their intended educational purposes.

### 6.2. Recommendations

Based on these findings, the following recommendations are proposed for private university administrators, NCHE regulators, and policymakers.

Universities should reform their strategic planning processes to establish explicit, quantifiable links between annual budget allocations and strategic quality objectives. Budget proposals from all departments should be required to specify the quality improvement outcomes they are intended to achieve and how those outcomes will be monitored. This reform directly addresses the enabling factor of strategic alignment identified as the primary mediation mechanism.

Governance reform should prioritise the independence and capability of internal audit committees. University councils should adopt terms of reference that

protect audit committee independence from management interference, require regular reporting of audit findings to the full council, and mandate management response plans for all significant audit observations. NCHE should include governance structure assessment as a component of its quality assurance reviews.

Capacity building in financial management should be extended beyond finance department staff to academic leaders, including deans, heads of departments, and programme coordinators. These leaders' financial literacy directly shapes the quality of budget preparation and expenditure justification at the academic unit level, the level at which financial resources are most directly connected to educational delivery. Targeted training programmes and peer learning exchanges with better-resourced institutions can build this capacity cost-effectively.

### Conflicts of Interest

The authors declare no conflicts of interest.

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