

Influence of Integrated Financial Management Information Systems on Financial Performance of Government Institutions in Rwanda: A Case of Ministry of Finance

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Abstract: Financial management information systems are not a new phenomenon. On the contrary, the recording of financial information is the oldest known form of record keeping, dating back thousands of years. Yet financial information has long presented problems, particularly since the invention of money. Governments in developing countries are increasingly exploring methods and systems to modernize and improve public financial management. In Rwanda, majority of public ministries are faced by several obstacles in their managerial systems due to poor implementation of Integrated Financial Management Information Systems (IFMIS) in their institutions. The purpose of the study was to determine the effect integrated financial management information system on the financial performance of government institutions in Rwanda. To achieve this the study was guided by the following specific objectives; to determine the effect of plans and budget formulation using IFMIS influence financial performance of government institutions in Rwanda, to determine the effect of expenditure using IFMIS on performance of government institutions in Rwanda, to determine the effect of reporting using IFMIS on financial performance government institutions in Rwanda, and to determine the effect of revenue collection using IFMIS on financial performance of government institutions in Rwanda. The issues discussed on the literature review included concept of financial performance, influence of components of IFMIS on financial performance, theoretical review, empirical review and conceptual framework. Descriptive survey was used to collect both primary and secondary data. The target population of the study was employees of Ministry of Finance. Questionnaires are the research instruments that were used. Secondary data included periodicals and administrative challenge decisions. Data was analyzed using SPSS version 21. Summaries of data findings together with their possible interpretations was presented by tables, mean, percentages, frequencies, variances, and standard deviation. The study found that IFMIS has positive effects in financial performance. IFMIS ensures the timely provision of quality information, promotes empowerment of employees and long term goals, intervention aimed at improving entrepreneurship and self-employment, IFMIS has modernize the system of financial management in the county. It has led to economic growth, the country government has become more accountable, and IFMIS eliminate waste and corruption in the use of public assets. The study concluded that IFMIS improved financial performance.

Keywords: plans and budget formulation, expenditure, reporting, revenue collection, IFMIS on financial performance of government institutions in Rwanda.

1. INTRODUCTION

1.1 Background of Study:

In the world today, systems for financial management are not a fresh phenomenon. Apparently, financial information recording is the one of the earliest known methods of record maintenance and can be traced back to thousands of years (Gijselincx & Devetere, 2007). Despite this monetary information has long presented challenges, predominantly since the introduction of money. Despite this monetary information has long presented challenges, predominantly since the introduction of money. The current financial management stems back to the 15th Century when the accounting system in

use today of double entry was codified by Luca Pacioli (Schroy, 2010). Comprehensive accounting and monetary management are grounded on principles which include: accountability, flexibility, legitimacy, contestability, transparency, and predictability. To realize these principles, effective accounting and financial systems are amongst the fundamentals that strengthen Sacco's ability to allot and use assets efficiently and effectively (Edelberg, 2006).

The Public sector and in particular the civil service plays an indispensable role in the effective delivery of public services that are key to the functioning of a state economy. When the delivery of services is constrained or becomes ineffective, it affects the quality of life of the people and nation's development process (Kobia, 2006). Many developing countries, however, continue to suffer from unsatisfactory and often dysfunctional governance systems that include rent seeking and malfeasance, inappropriate allocation of resources, inefficient revenue systems, and weak delivery of vital public services (Kragbe, 2012).

In most countries today, there are increasing expectations from ordinary citizens, business leaders and Civil Society that Governments will establish and deliver higher standards of ethicality and integrity in the Civil Service, agencies of government (Ministries and parastatals), and Government itself (Whitton, 2001). The author identifies that most modern civil service ethics laws endorse minimum set of principles, the core of which are; that civil servants and public officials are expected to maintain and strengthen the public's trust and confidence in government, by demonstrating the highest standards of professional competence, efficiency and effectiveness, upholding the Constitution and the laws, and seeking to advance the public good at all times; and secondly, that civil servants and public officials are expected to make decisions and act solely in the public interest, without consideration of their private interests.

According to Burgess (2014), financial probity is monitored through the standard procedures of accounting and auditing (Burgess, 2014). Such procedures are 4 embedded in electronic transaction processing technologies such as the Integrated Financial Management Information Systems (IFMIS). Financial management information systems (FMIS) is the computerization of public expenditure management processes including budget formulation, budget execution, and accounting with the help of a fully integrated system for financial management of line ministries and other spending agencies (Diamond & Khemani, 2005). According to Beschel and Ahern (2012), integrated financial management information systems (IFMIS) can facilitate timely and accurate reporting; allow internal controls to be exercised through the IFMIS, and therefore support more consistent compliance; and allow central agencies to oversee budget execution by line ministries, therefore facilitating the devolution of responsibilities to front line managers while retaining information at the centre.

Cole (2006) asserts that probity is achieved by using IFMIS as a tool to ensure the promotion of transparency in e-governance. Reviewing the experiences regarding the application of IFMIS to developing countries, Wescott, Bowornwathana and Jones (2009) noted that IFMIS can facilitate recurrent/capital budget integration and improve accounting and reporting systems, but only if the country's budget and accounts classification is reformed and the system is appropriately phased and adapted to a country's capacity to maintain it.

An IFMIS generally implies fundamental changes in operating procedures and should be preceded by a detailed functional analysis of processes, procedures, user profiles and requirements that the system will support (Hendricks, 2012). Key high-level government goals will only be achieved if the IFMIS solution supports a wide range of business processes that transcend functional, business, organizational and geographic boundaries (Hendricks, 2012). Automated payments, combined with sophisticated document management and identity management systems associated with IFMIS enable governments globally to improve efficiency, effectiveness, security, convenience, financial control and stakeholder confidence (Sabatini, 2012).

One of the major reform initiatives rolled out by the government of Rwanda was the automation of public financial management processes through the establishment of IFMIS. According to Ministry of Finance (2013), IFMIS was first launched in 2003 in Rwanda and the IFMIS Re-engineering Strategic Plan (2011-2013) was launched in 2011. The Ministry of Finance (2013) defines IFMIS as an automated system that interlinks planning, budgeting, expenditure management and control, accounting, audit and reporting. It is intended to ensure a higher degree of data quality, improve workforce performance for improved business results and link planning, policy objectives and budget allocations. It is also intended to enhance reporting capabilities to support budget planning, automate the procurement process such as requisition, tendering, contract award and payment. Further, it is also intended to facilitate auto reconciliation of revenue and payment, automated revenue collections and automated bank reconciliation.

1.2 Statement of the Problem:

The Government of Rwanda through the Ministry of Finance has implemented IFMIS as its sole accounting system since the year 2009 and from then the system has not been able to fully provide the expected benefits of integrated financial

planning, implementation and control of expenditure (Kimwele ,2011). Despite the continuous heavy investment in infrastructure in terms of hardware and software, the stakeholders who include internal customers who include government employees and external customers such as suppliers have not realized the full benefit the financial management system was to address. The main objective of implementing an IFMIS like any other Enterprise Resource Planning (ERP) system is to improve on public expenditure and service delivery among others. Developing countries have invested heavily in information management systems in order to benefit from advances in information technology which enables firms or organization to redefine business processes and develop new business models (Heo, 2013). Further, the need to improve efficiency in public sector has seen governments around the world adopt integrated financial management systems (Charko et al, 2010). A fully functioning IFMIS can improve governance by providing real-time financial information and enhance transparency and accountability, reducing political discretion and acting as a deterrent to corruption and fraud (Diamond and Khemani, 1999).

According to Bwisa (2013), government should embrace the application of IFMIS for effectiveness and efficiency of operations. In the last decade, Rwanda has seen a lot of development in the application of ICT. Helsper (2014) suggested that a fully functioning IFMIS can improve governance by providing real-time financial information that managers can use to administer programs effectively, formulate budgets, and manage resources.

1.3 Research Objectives:

1.3.1 General Objective:

The general objective of this study was to determine the effect integrated financial management information system on the financial performance of government institutions in Rwanda.

1.3.2 Specific Objectives:

The following specific objectives guided the study:

1. To establish the effect of plans and budget formulation using IFMIS on financial performance of government institutions in Rwanda.
2. To assess the effect of expenditure using IFMIS on performance of government institutions in Rwanda.
3. To determine the effect of reporting using IFMIS on financial performance government institutions in Rwanda
4. To determine the effect of revenue collection using IFMIS on financial performance of government institutions in Rwanda.

2. CONCEPTUAL FRAMEWORK

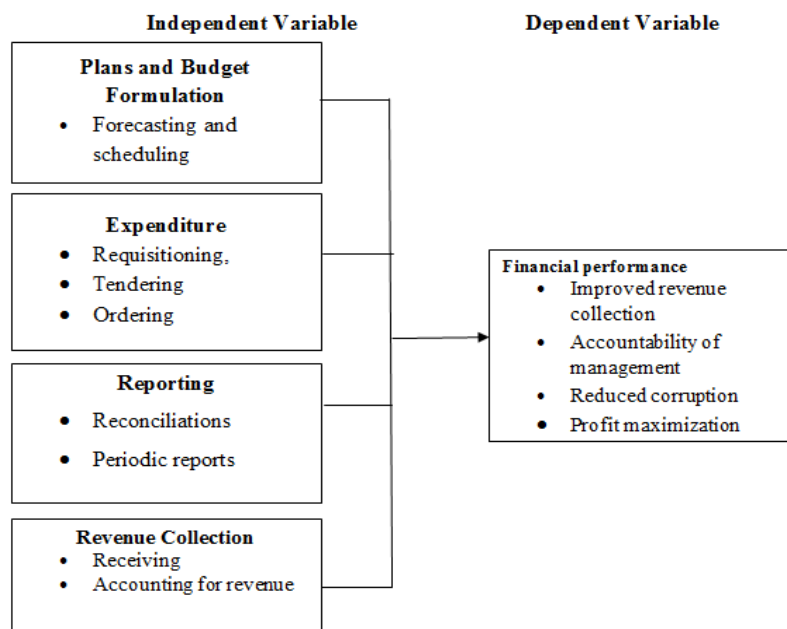


Figure 1: Conceptual framework

2.1 Research design:

The study was based on descriptive research design. According to Cozby (2005), descriptive research is used to obtain information concerning the status of the phenomena to describe what exists with respect to variables in a situation, by asking individuals about their perceptions, attitudes, behavior, or values. This research data collection tool was questionnaire and observations as the sources of primary and secondary data respectively. Newman (2003) outlines that surveys are appropriate for research questions about self-reported behaviors, attitudes, self-classification, knowledge, expectations and characteristics, and are strongest when the answers people give to questions measure variables.

2.2 Target population:

According to Borg and Gall (2007) a target population consists of all members of a real or hypothetical set of people, events or objects from which a researcher wishes to generalize the results of their research while accessible population consists of all the individuals who realistically could be included in the sample. Mugenda (2003) defines population as entire group of individuals, events, or objects having common observable characteristic. The population of the study was 110 employees from the Ministry of Finance and planning employees in the head office

2.3 Sample Size and Sampling Technique:

The sampling size describes the list of all population units from which the sample is selected (Cooper and Schindler, 2008). It is a physical representation of the target population and comprises all the units that are potential members of a sample (Kothari, 2014). Mugenda and Mugenda (2003) explain that for any meaningful study, 10-30% of the target population would provide an adequate sample size. Gay (1992) suggests that at least 10% of the population is a good representation where the population is large and 30%, where the population is small. He observes that a researcher selects the sample due to various limitations that may not allow researching the whole population drawn. Stratified random sampling procedure was administered to select the subjects of study. Stratified sampling ensures a high degree of representativeness of all the strata or layers in the population (Iyoke et al., 2006). The study population was stratified into strata based on the level of management in the organization.

Stratified sampling divides the population into homogeneous groups such that the elements within each group are more alike than the elements in the population as a whole (Nachimas & Nachimas 2008).

$$n = \frac{N}{1 + N (e)^2}$$

Where n = the desired sample size

e= probability of error (i.e. the desired precision, e.g., 0.05 for 95% confidence level)

N=the estimate of the population size.

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N=the estimate of the population size.

$$n = \frac{110}{1 + 110 (0.05)^2} = 86$$

3. PLANS AND BUDGET FORMULATION USING IFMIS AND ORGANIZATION PERFORMANCE

The study sought to identify how plans and budget formulation using IFMIS influence performance of the Ministry of finance and planning. The following scale was used: 5= strongly agree 4= agree 3= undecided 2= disagree 1= strongly disagree

Table 1: Influence of Plans and Budget Formulation on financial Performance

Statements		Mean	Std. Dev
IFMIS has ensured that the ministry budget is executed in accordance with rules to prevent overspending	70	4.10	.384
IFMIS accurately discloses the financial position of the ministry	70	4.07	.489
IFMIS offers real-time financial information that enhances my decision-making abilities	70	4.02	.498
With IFMIS, employees have disposal information that can quickly provide year to year balances which can be used for analysis throughout the year	70	3.71	.532
IFMIS has led to significant reductions in wasteful expenses and irregular expenditure	70	3.26	.692
Valid N (listwise)	70		

As evident in Table 1, respondents agreed that IFMIS has ensured that the ministry budget is executed in accordance with rules to prevent overspending with a mean of 4.10 and that IFMIS accurately discloses the financial position of the ministry (mean of 4.07). The respondents also agreed that IFMIS offers real-time financial information that enhances my decision-making abilities (4.02) and that IFMIS provides information that can quickly provide year to year balances which can be used for analysis throughout the 36 year (3.71). However, respondents were undecided whether IFMIS has led to significant reductions in wasteful expenses and irregular expenditure (3.26).

Table 2 Correlation between Plans and Budget Formulation on financial Performance

		Plans and Budget Formulation	financial Performance
Plans and Budget Formulation	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	70	
financial Performance	Pearson Correlation	.665**	1
	Sig. (2-tailed)	.000	
	N	70	70
**. Correlation is significant at the 0.01 level (2-tailed).			

Table 2 indicate Plans and Budget Formulation is significantly correlated to financial performance ($r=0.665$, $p<0.01$). This implies that the ensuring good Plans and Budget Formulation would result to increased financial performance in the ministry of finance and planning.

Many related studies have been conducted and it seems evident that there exists a strong relationship between IFMS and the financial performance done in firms based in different industries. This agrees with the findings of the study for example Audenhove (2012), who concluded that implementation of IFMIS is expected to stimulate economic growth, increase productivity, create jobs, and improve the quality of life. The establishment of an IFMIS has become an important benchmark for the ministry’s budget reform agenda often regarded as a precondition for achieving effective management of budgetary resources (Diamond et al., 2005)

3.1 Expenditure Using IFMIS and financial Performance:

Respondents were asked to indicate on the level they agree to statements on influence of expenditures using IFMIS on organization performance. They indicated as shown in table 3

Table 3: Expenditure on financial Performance

Statements		Mean	Std. Dev
There is a high level of procurement accountability	70	4.44	.496
All ministry’s transactions – both receipts and payments – are processed through IFMIS	70	4.17	.717
The procurements conducted are efficient and effective	70	4.16	.951
The procurements are of increased Quality	70	4.03	.964
The procurement processes are transparent and open	70	3.65	1.184
Valid N (listwise)	70		

The respondents agreed that there is a high level of procurement accountability (4.44), the ministry’s transactions, both receipts and payments, are processed through IFMIS with a mean of (4.17), procurements conducted are efficient and effective (4.16), quality of procurements are increased (4.03), and the procurement processes are transparent and open (3.65).

Table 4. Correlation between Expenditures on financial Performance

		Expenditures	financial Performance
Expenditures	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	70	
financial Performance	Pearson Correlation	.745**	1
	Sig. (2-tailed)	.000	
	N	70	70
**. Correlation is significant at the 0.01 level (2-tailed).			

Table 4 indicate expenditures are significantly correlated to financial performance ($r=0.745$, $p<0.01$). This implies that the ensuring expenditures would result to increased financial performance in the ministry of finance and planning.

Jobe (2014) states that integrating financial management systems enables state corporations: Increase ability to undertake control and monitoring of expenditure and receipts in Government Departments. It also increases ability to access information on financial and operational performance; increase ability to access information on Government’s cash position and Information on Economic performance; and increase ability to demonstrate accountability to donors and the public

3.2 Revenue Collection Using IFMIS Influence Performance:

Respondents were asked to indicate on the level they agree to statements on influence of revenue collection using IFMIS on financial performance. They indicated as shown in Table 5.

Table 5: Influence of revenue collection on financial Performance

Statements		Mean	Std. Dev
IFMIS ensures timely collection of revenue	70	4.44	4.96
The Ministry’s revenue has been rising steadily	70	4.17	.717
IFMIS ensures that revenue is collected from all the Ministry’s projects	70	4.16	.951
The Ministry’s is efficient in monetary allocation towards service delivery to the public	70	4.03	.964
Valid N (listwise)	70		

The respondents agreed that IFMIS ensures timely collection of revenue (mean of 4.44), the Ministry’s revenue have been rising steadily (4.17), IFMIS ensures that revenue is collected from all the Ministry’s projects (mean of 4.16), and that the county is efficient in monetary allocation towards service delivery to the public (mean of 4.03).

Table 6 Correlation between revenue collection on financial Performance

		Revenue collection	financial Performance
Revenue collection	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	70	
financial Performance	Pearson Correlation	.598**	1
	Sig. (2-tailed)	.000	
	N	70	70

** . Correlation is significant at the 0.01 level (2-tailed).

Table 6 indicate Revenue collection are significantly correlated to financial performance ($r=0.598$, $p<0.01$). This implies that the ensuring Revenue collection would result to increased financial performance in the ministry of finance and planning.

3.3 Reporting Using IFMIS and Organization Performance:

Respondents were asked to indicate on the level they agree to statements on influence of reporting using IFMIS on financial performance ministry of finance and planning. They indicated as shown in table 7;

Table 7: Influence of reporting on financial Performance

Statements		Mean	Std. Dev
I can access IFMIS to derive the specific information I require to carry out my work	70	3.94	.527
The IFMIS system enables me to generate custom reports for internal and external use	70	3.72	.639
Through IFMIS, I am able to reconcile transactions data in real-time	70	3.67	.752
There are built-in analytical tools within IFMIS that enables trend analysis of various elements of fiscal operations at the ministry	70	3.53	.794
IFMIS enables me to understand the true cost of service delivered by the ministry per activity	70	3.48	.875
I can easily extract and present data from IFMIS in ways that facilitate analysis	70	3.35	.984
Valid N (listwise)	70		

From the findings in Table 7 above, respondents agree that they can access IFMIS to derive the specific information they require to carry out my work with a mean of 3.94, IFMIS system enables users to generate custom reports for internal and external use 38 (mean of 3.72), IFMIS enable users to reconcile transactions data in real-time (mean of 3.67) and that there are built-in analytical tools within IFMIS that enables trend analysis of various elements of fiscal operations at the ministry (mean of 3.53). However, respondents were undecided whether IFMIS enables them to understand the true cost of service delivered by the ministry per activity (mean of 3.48) and users can easily extract and present data from IFMIS in ways that facilitate analysis (mean of 3.35).

Table 8: Correlation between reporting on financial Performance

		Reporting	financial Performance
Reporting	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	70	
Financial Performance	Pearson Correlation	.698**	1
	Sig. (2-tailed)	.000	
	N	70	70

** . Correlation is significant at the 0.01 level (2-tailed).

Table 8 indicate Reporting are significantly correlated to financial performance ($r=0.698$, $p<0.01$). This implies that the ensuring Reporting would result to increased financial performance in the ministry of finance and planning.

4. CONCLUSIONS

The study concluded that IFMIS has positive effects on financial performance. As evident from this study, IFMIS ensures the timely provision of quality information, promotes empowerment of employees and long term goals, intervention aimed at improving entrepreneurship and self-employment, IFMIS has modernize the system of financial management in the county. It has led to economic growth, the country government has become more accountable, and IFMIS eliminate waste and corruption in the use of public asset.

In general, IFMIS influence financial performance of the water infrastructure projects positively. This is in agreement with the argument of several studies including: Avgereu, (2013), Helsper (2014). These in their findings indicate that IFMIS have positive impact on performance indicators. Their findings also support significance of the transformational effects of IFMIS on organization performance and operational efficiency. Results from the data collected discovered that IFMIS had a positive and significant effect on financial performance

The findings confirm that an increase in the use of IFMIS results to increased financial performance. These findings agree with the findings of Audenhove (2012), who concluded that implementation of IFMIS is expected to stimulate economic growth, increase productivity, create jobs, and improve the quality of life. Helsper (2014) suggested that a fully functioning IFMIS can improve governance by providing real-time financial information that managers can use to administer programs effectively, formulate budgets, and manage resources.

5. RECOMMENDATIONS

From the findings, the study recommends that IFMIS system should be fully implemented as it increases financial performance. For County Government to realize growth, investment in technology should be made in order to enhance service delivery and transparency. The study also recommends that government should make the adoption of technology easy by reducing cost of acquiring new equipment and other innovations.

Access to technologies depends largely on government policy and a strong will to implement those policies.

Areas for further research:

The research was carried out when IFMIS were relatively young and a lot might have been missed in the study due to the duration innovation practices had been in existence. Therefore, the study recommends that further study needs to be undertaken as IFMIS advances and new practices are adopted and incorporated in County. The researcher suggests that this study could be a useful starting point for further academic research. IFMIS is a potential area for further research

studies in developing countries of the world. Continued refinement of this study will be valuable to the ministry as it improves service delivery and increases economic growth. The study also suggests that further study be conducted to identify the effects of IFMIS on financial performance of other ministries since the study only focused on financial performance in the ministry of finance and planning.

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