

# EFFECTIVENESS OF FINANCE OFFICE MANAGEMENT: A CASE OF SUAN SANANDHA RAJABHAT UNIVERSITY.

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## ABSTRACT

The management of finance office is vital to the success of the overall picture of university management. The image of strong prudential and integrity of the financial process and management is significant to maintain high level of trust from the university's stakeholders. Effectiveness of financial management helps to enhance the better university's image and it is essential to enhance public confidence of the higher education institutions. Satisfaction of the students, staff, and faculty members in campus is a vital measurement of the extent to which the university image sufficiently meets their expectation. The objectives of this study were to monitoring the effectiveness of finance office management and to monitoring the problems solving regarding budgets and projects. By using a qualitative research technique, a total of 20 staff was invited for an in-depth interview to gain insight information. Ten staff and ten faculty members was selected from a pool of those who regularly doing business with the finance office in campus and had sufficient knowledge and understood the process of finance office. The findings from the focus group unveiled that they reported the overall image of finance office is excellent and trustworthy. There were many strengths of the finance office such as accuracy of financial document, quick response to the problems, knowledgeable staff, positive attitude about services, and high quality works. In general, the focus group reported the finance office management was considered as very effective and high performance. However, in terms of budgets and project approval, which may depend on many interrelated offices and departments but the finance office was a cooperative link that help to solve the problems effectively.

**Keyword:** Effectiveness, Finance Office, Management

## INTRODUCTION

Competition in higher educations both domestic market and international market is tougher than ever before. High demand from both customers and top level of management force the small office in the campus to improve and increase the performance as well as productivity. Implementation of new things is always accompanies by changes. However, there often some resistances to changes from within or from employees. To be successful in changing the management of finance office management is not an easy task.

Modern management of finance office is necessary and important to the success of the overall picture of university management. In fact, the image of strong prudential and integrity of the financial process and efficacy of management is significant to maintain high level of trust from the university's stakeholders. Effectiveness of financial management helps to enhance the better university's image which it is essential to enhance public confidence of the higher education institutions. Satisfaction of the students, staff, and faculty members in campus is a vital measurement of the extent to which the university image sufficiently meets

their expectation. The factors of success should be investigated with the barriers to success of finance office management in the campus of Suan Sunandha Rajabhat University.

## **METHODOLOGY**

An extensive review of related office management and change management as well as an in-depth interview were conducted in the campus of Suan Sunandha Rajabhat University. Review of extensive literature helps to understand the need for change in office management and ten factors of success to be implemented in the finance office management. By employing a qualitative research technique, a total of 20 staff was invited for an in-depth interview to gain insight information and to sum up their suggestions. Ten staff and ten faculty members were randomly selected from a pool of those who regularly conduct business with the finance office in campus and had sufficient knowledge and understood the process of finance office. Sufficient knowledge and long experience of the participants were crucial for the success of this study. The suggestions have to draw from their long experience in the office management and under the bureaucratic system of the university.

## **FINDINGS**

Finance and budget is one of the most important offices of Suan Sunandha Rajabhat University. The effectiveness of the office must be reinforced. In fact, management of finance office is essential to the success of the overall picture of strong and trustworthiness of university management. With image of strong prudence and integrity of the financial process and management is significant to maintain high level of trust from the university's stakeholders. With high trust from stakeholders, it would be easier to run the university with support from stakeholders. Moreover, high level of satisfaction of students, staff, and faculty members in campus is a vital measurement of the extent to which the university image sufficiently meets their expectation.

The findings from the focus group revealed that they positively reported the overall image of finance office is excellent and trustworthy. In other words, the university is in good hand with highly competent management. There were many substantial strengths of the finance office such as accuracy of financial document and bookkeeping management, quick response to the problems at hand, updated skills and knowledge of staff, positive mind and positive attitude about services, and a culture of producing high quality works. In general, the focus group reported the finance office management was considered as the agent of a very effective and high performance office. However, in terms of budgets and project approval, which may depend on many interrelated offices and departments, however, the finance office was a cooperative link that help to solve the problems effectively. In other words, the finance office provided a strong support and become the strength of the university.

By utilizing the open-ended method of in-depth interview, the results of this study can be reported that there are ten main keys that affect success of finance office management. These ten factors of success directly and indirectly have impacted the success of finance office management in campus. In turn, it deeply affected the key success of organization business such as strong teamwork, high morale and job satisfaction, positive work environment and in turn, help to enhance the productivity, performance, and profitability. However, key success of finance office management often related to the composited characteristic traits of employees and executives.

From the open end questions with focus group discussion, it can be reported from the answers of the focus group that there are ten keys of success as follows:

1. Sufficient authorities and character for manager

2. Knowledge and experience of Finance, Accounting, and Laws
3. Fully support from top level of management and executives
4. Proper and understanding of visions and goals of the company
5. Strong teamwork and full participations of employees
6. Realistic of short term expectation
7. Reasonable measurements and assessments
8. Effective communications flow in organization
9. Strong leadership
10. Proper training

However, from the valuable comments and opinions of the participants of focus group, there are also ten barriers to the success of finance office management as follows:

1. Choosing wrong consultants
2. Fear of change
3. Cost of implementation
4. Passive management
5. Lack of employees participation
6. Too many items to focus
7. Inadequate resources
8. Conflicts between employees and management
9. No senses of urgency
10. Negative environment

### **SUGGESTION**

There are two important suggestions. First, it is important to ensure that all members of the finance office employees to understand both strengths and weakness of the organization. The key success must be reinforced with rewards and recognitions. Whereas, the barriers to the success of the finance office management must be corrected as soon as possible. There are many important ways to enhance the weakness of the office. First, it must have a meeting to inform the weaknesses of the office and the major causes and minor causes as well as how every employee can help to mitigate the weaknesses as soon as possible. Second, it must have training and re-training of staff to change from weakness into strength. Third, there is a need to bring outside experts to make a clear and objective assessment and provide some comments and suggestions to enhance the effectiveness and the efficiency of the office management.

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