

Strategically Managing the Budget of Higher Education Institutions in Romania. An Experts' Perspective

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Abstract

The present study approaches the main performance criteria that underpin the rationale and execution of the budget within the public higher education system. The subsumed research objective is to survey the opinion of Romanian experts in the field of education - representatives of the Ministry of National Education - on the budget foundation and execution within the public higher education system in accordance to the organizational and managerial strategies. Consequently, the following research question was formulated: What are in the opinion of education experts the main issues that should be taken into account in the budgeting and execution of the public higher education system? Six subjects were interviewed (directors and advisors from the ministry, three women and three men) having specific expertise on different components of budget formulation and execution within the public higher education system. The use of interviews in the study aimed to explore in-depth expert opinions on the issues at hand. According to the findings, respondents mainly advocate the application of objective criteria, in accordance with European and national legal provisions, in the approach to budgeting and execution in the public higher education system. As regards performance-based remuneration and the orientation towards a culture of quality, experts in the field consider them to be viable criteria, but at the same time point out that various inadequacies may arise in practice (e.g., the problem of uniform evaluation of the quality of teaching).

Keywords: budget, public higher education system, experts, financial and non-financial performance criteria, strategic management.

JEL classification: G31, H52, I23, M54.

DOI: 10.24818/RMCI.2023.1.116

1. Introduction

The vast majority of organisations use some type of accounting system to record, measure, evaluate and report their financial information. Budgeting,

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financial statements, forecasts and other tools are all examples of accounting tools that can be used to manage financial information. Because budgets usually contain a detailed study of how an organization expects to spend money in the future time period, they are probably one of the most important accounting tools used.

In most cases, a budget is necessary to ensure that financial resources are not wasted on non-essential products or that the organisation does not overpay for economic resources that are used in running the organisation. In addition, budgets are frequently used by organisations to prepare for future growth and expansion. In the view of Ho (2007, 2018) and Moynihan (2016), support for performance budgeting must be developed within an organizational culture that emphasizes public accountability, evidence-based decision making, bottom-up innovation, and organizational learning, and decision makers must demonstrate their support for these core values. However, because culture is embedded in broader political and social institutional frameworks, developing a performance-oriented culture may not always be an easy task in some contexts. For example, the effectiveness of processes that check and balance power and the availability of adequate safeguards for the impartiality of programme evaluation and public service performance are crucial factors to consider. This is especially true in the context of developing countries when they first start to implement performance-oriented reforms (Ho & Im, 2015).

Strategic planning in budget formulation and execution needs at least the identification of where the public sector in Romania is heading. First, what you do (which should include both quantitative and qualitative targets) and then how you do it (as quickly as possible, with what expenditure) should be considered when aiming to develop an effective plan. It is therefore clear that the most important thing is to have a clear idea of where you want to get to because only then can you calculate how fast you can get there and how far you can go.

Focusing on the public higher education system, revenue generation of public institutions has been and still is an issue addressed both nationally and internationally. Specifically, dependence on a single source of funding can cause financial instability at public universities. Therefore, strategic management at the level of educational institutions should aim at attracting sources of income other than those generated by state budget subsidies, and their use under conditions of financial autonomy can ensure the achievement of the objectives proposed by the institutional strategic plan. Also, a careful examination of the performance criteria applicable to higher education institutions, by linking financial aspects to the monetary-financial aspects, is likely to provide adequate support to university management. By identifying a model of comparative indicators at university level, appropriate information can be provided that reflects reality and provides applicable recommendations.

Putting these aspects together, the aim of this research is to investigate the performance criteria - financial and non-financial - that underpin the rationale and execution of the budget within the public higher education system. The subsumed research objective is to survey the opinion of Romanian experts in the field of

education - representatives of the Ministry of National Education - on the budget foundation and execution within the public higher education system. Therefore, the following research question was formulated: What are the main issues that should be taken into account in the budgeting and execution of the public higher education system?

2. Theoretical developments

Setting performance targets in the context of the budgeting process is an integral component of an organisation's planning cycle. Budgeting systems give managers, who frequently tend to be preoccupied with their seemingly urgent day-to-day problems, the encouragement they need to think ahead, to carefully prepare their ideas and plans, to discuss their ideas and plans with others in the organization, and to commit themselves to achieving the organization's goals. This is achieved by developing and setting financial performance targets. Even though the planning procedures used by different organizations are very different from each other, many organizations use three sequential planning cycles that are known as strategic planning, programming and budgeting (Crețu & Crețu, 2011; Van der Stede, 2014).

Many managers, especially those who are not good at accounting, criticise budgets as being extra effort and time-consuming. They argue that the budget contains too many estimates and that these estimates are not reliable to be useful. However, budgets involve planning, provide time to solve problems, make expectations (wishes, forecasts) concrete, ensure communication of priorities that management has set, ensure distribution of authority (responsibilities), set prices for internal services and serve as a basis for performance evaluation (Păunică & Tănase, 2014; Piroi & Păunică, 2015). It forces managers to anticipate, investigate patterns and develop appropriate tactics. In addition, the budget can help avoid impending problems.

Upper management can communicate their expectations to upper and middle management through the use of a budget (Bufan, 2013). From Van der Stede's (2014) perspective, budgeting not only helps with short-term financial planning, but also helps with coordination, as it forces the entire organization to share information. Top-down communication about organisational goals and priorities and bottom-up communication about opportunities, resource demands, limits and dangers are both included in this process. It also involves communication in the other direction, which increases the possibility for different organisational units to interact with each other. The budgeting process and management control work together towards a single objective and take into account all relevant points of view.

A manager may be able to dispose of certain funds while being constrained by the budget if certain conditions are met. The budget allows its users to know in advance what price should be paid for internal services, and also allows them to estimate how something should be done based on how it has been done in the past.

The budget procedure provides the clearest visible evidence of the planning process (Belkaoui, 1991). Management succeeds in ensuring a strong relationship between profit, production activity and managerial organisation through the use of budgets. In a free market economy, budgeting is the most important tool to achieve the best possible financial performance. However, the effectiveness of budgeting in the real world depends on the experience and consistency of the organisation's management team. The fundamental principles of management through budgets are: participation, understood as a means of stimulating the active and constructive participation of employees in solving the company's problems in general, and in particular those of planning and control; realism, as a necessity and a means of ensuring a clear relationship between budgeted levels and more subjective motives; the necessary flexibility in the process of implementing the budget in management; the necessary flexibility in the process of allocating resources within the budget.

In the big picture, budgeting systems provide a way to convert organisational objectives into an organised set of actions associated with specific outcome expectations. They facilitate coordination by forcing the exchange of information within the organisation and provide a standard that can be used to assess performance. However, the budgeting process is not without its critics (for example, it focuses on reducing costs rather than creating value by setting targets for the current year plus the previous year and making cuts across the board). But despite these objections (Hope & Fraser, 2003; Jensen, 2001; Neely, Sutcliff & Heyns, 2001), budgeting is widely used in the vast majority of organisations that are larger than the smallest possible size. This is because budgets weave all the disparate strands of an organisation into a comprehensive plan that serves many different purposes, but particularly planning and performance measurement (Doxey, 2021).

According to Androniceanu (2008), increasing the productivity of an entity using either the same amount of resources or fewer resources is the definition of efficiency. This is quantified as a ratio of inputs to outputs. This ratio was later complemented by the final increase in performance. However, public managers who aim for consistent performance in terms of decreasing resource inputs fail to meet expectations. Comparing actual performance against targets can lead to a better understanding of what is being done effectively and what needs to be improved. Performance appraisal discussions serve as an additional arena for communication within a company, which helps to improve organisational coordination. Performance appraisal discussions provide a vital forum for top management's monitoring responsibilities (Popa, 2006; Van der Stede, 2014). As a result, it should come as no surprise that many organizations use budgets as the main performance criterion for assessing managerial performance and for granting performance-dependent rewards. However, despite the fact that performance targets, appraisals and associated rewards provide strong signals to managers about what the organisation considers important, when they are flawed they are likely to provide the wrong signals, often leading managers to act in ways that are not in line with the organisation's objectives.

3. Research method and technique

The research method used in the application section is the interview survey, a qualitative, exploratory method which, according to Chelcea (2004, p. 297), facilitates an investigation of presumed relationships between different constructs and, implicitly, a pertinent description of socio-human processes and phenomena. The interview allows relevant data to be obtained from specific individuals and interest groups as a basis for future quantitative studies (Lamont & Swidler, 2014). Interviews allow the researcher to probe the facts, allow for quick comparisons and can reveal emotional perspectives of social experience. In the case of homogeneous populations, common practice indicates a number between 6 and 12 participants as adequate to achieve saturation. Accordingly, six subjects were interviewed - representatives of the Romanian Ministry of National Education (directors and advisors, three women and three men) - with specific expertise on different components of budget formulation and execution within the public higher education system. The use of interviews in the study aimed to explore in-depth expert opinions on the issues at hand.

Through the eight open-ended questions that were the subject of the interview guide, the perceptions and attitudes of the respondents in the field were probed on a number of benchmark issues: a. the main financial performance criteria for budgeting and budget execution in the public higher education system; b. the main financial performance criteria for budgeting and budget execution in the public higher education system. the main non-financial performance criteria for budgeting and budget execution in the public higher education system; c. the optimal management strategy for budgeting and budget execution in the public higher education system; d. the role of research (e.g. income from research projects, from the scientific activity of research centres, etc.) in the budgeting and implementation of the public higher education system in Romania; e. the appropriateness of performance-based remuneration of staff; f. the consideration of public-private partnerships as a viable source for budgeting and implementation of the public higher education system in Romania; g. the orientation towards a culture of quality of teaching activity in budgeting and implementation; h. the main factors that should be taken into account in the budgeting and implementation of the public higher education system in Romania.

The interview was administered online, presenting the topic of the conversation and the main issues to be addressed. An indicative interview guide was created, based on pre-defined key points, but the order of questions was flexible to allow significant informational structures to emerge. Consequently, the interview was semi-structured and based on the specific experience of the respondents, with some respondents only answering questions on which they could express an informed opinion, having minimal expertise at that level.

Respondents took between 20 and 30 minutes to complete the interview, their availability being limited due to their busy work schedule. The interviews were conducted online from 3 to 9 January 2023.

4. Analysis of interview responses

As stated in the methodological section, six subjects were interviewed - representatives of the Ministry of National Education (directors and advisors, three women and three men) - with specific expertise on different components of budget formulation and execution within the public higher education system. The use of interviews in the study aimed to explore in-depth expert opinions on the issues at hand.

Through the eight open-ended questions that were the subject of the interview guide, the perceptions and attitudes of respondents in the field were probed on several key issues, as follows. It should be noted that the subjects only answered the questions that were the subject of their specific expertise, thus there are items that were answered by only some of the six participants in the study. They also requested that their answers be anonymous and were assured that identifying information would not be made public.

Thus, the first question in the interview guide concerned the opinion of experts in the field (directors and advisors in the Ministry of National Education) on the main financial performance criteria for budgeting and budget execution in the public higher education system. At this level, Respondent 1 proposes the following approach: "Given that Romania is a member country of the E.U., and higher education is integrated in the European education and training area, it follows that the financial indicators for budget foundation must be in line with the European criteria for analysing the functionality of the university tertiary education system. In this respect, two financial indicators should be highlighted, namely: %GDP allocated to higher education and the unit allocation per student/funding cycle".

Extending this perspective, Respondent 2 considers that "The main financial performance criteria for budget justification and execution are: efficiency of the use of the budget allocated in the previous year and budget performance - analysis of the initial budget forecasts compared to the final figures and budget variations of the previous year".

Focusing on the main non-financial performance criteria for budgeting and budget execution in the public higher education system, Respondent 1 states that "In the budget programme entitled University and Postgraduate Education in Romania there are several indicators that have been applied since 2001 and which have proved to be particularly useful. These include: % of young people in the 30-34 age group graduating from tertiary education (Europe 2020 Strategy); Ensuring the continuity of the education process by basing the budget on the realities of the previous year and up-grading with inflation indices and price growth indices to avoid synopes in the functioning of the education system; Unrestricted access of

young people to education and supporting performance and excellence in education; Ensuring funding for smart areas that ensure the sustainable development of Romania; Funding for green economy areas and climate change protection".

On this level, Respondent 3 highlights the following points: "The main non-financial performance criteria for budget justification and execution should be: The rate of professional insertion of graduates in the fields and at the level of qualification for which they were trained in the cycle of studies completed; The retention rate of students after the first year (bachelor and master) and the second year (bachelor) of studies (with the necessary adaptation in the case of bachelor programmes lasting more than 3 years); The share of students' practical training (of the total duration of training) carried out at potential workplaces for future graduates; The evolution of student mobility (number & duration).".

A complementary perspective is given by Respondent 4 who mentions among the relevant non-financial criteria "participation in international conferences to promote Romanian higher education and attract foreign students to higher education institutions and promote international or higher education best practices to increase academic performance".

When asked about the optimal managerial strategy for budgeting and budget execution in the public higher education system, the participants in the qualitative study had different but somewhat complementary opinions. Thus, Respondent 1 believes that "The budgeting strategy for higher education should be made within a programme, as it is at present, and start from the previous budget execution information from which the construction of the new budget starts. The new budget must take into account all strategic development decisions and translate them into concrete amounts, so that the approved budget can be implemented in compliance with the legislation on the use of public funds. The draft budget cannot include amounts that do not have legal cover and, therefore, cannot be spent in accordance with the legal provisions in force. The optimal budget design is always made taking into account the national strategic targets in force, the human and material resources available, the macroeconomic indicators communicated by the Ministry of Finance and the legal framework regulating expenditure".

Respondent 2 targets only one management strategy as optimal, namely: The optimal managerial strategy for budgeting and budget execution is funding per cycle of studies in relation to the degree of absorption of graduates in the labour market in the fields of competences obtained".

Promoting a more human resource centric vision, Respondent 4 believes that "Both the budget rationale and its execution should aim to shape, support and motivate human resources to be as engaged as possible to achieve performance, including by following global market trends and strategies in motivating employees."

When asked whether research (e.g. income from research projects, from the scientific activity of research centres, etc.) is considered as a benchmark for

budgeting and budget execution in the public higher education system in Romania, the answers of the survey participants were more nuanced. Thus, Respondent 1 argues as follows: "The name of the higher education funding programme is University and Postgraduate Education in Romania and, at first glance, it would appear that the research is not related to this institutional funding programme. The reality is different, namely that the doctoral cycle involves the development of research projects that universities support from several sources of funding, namely: institutional funding granted through the draft budget, but also funding from other sources projects won through competition from national, EU or private funding. The need for university research funding is linked to securing funding to ensure the functionality of existing research bases, costs which are not covered by the institutional funding received under the above-mentioned Programme. In addition, there is already an infrastructure of specialised research staff to ensure the viability of these research bases, which are proving their worth every day. The sums actually received by universities from related research activity should not be taken into account in the calculation of the Draft Budget, at least as it is currently structured, as it refers to the funding of an education service that should benefit, equally, as many young people in Romania as possible. Research performance is taken into account when allocating to universities a component of the education budget called Supplementary Funding, but the purpose of the programme is to train young people at tertiary university level".

In the opinion of Respondent 2, "Research should not be a point of reference in the budgeting and execution because: the fundamental aim of the educational process is the transfer of knowledge and skills, the degree of achievement of this goal being reflected in the degree of labour market insertion; budgeting should be done strictly in relation to the student-teacher relationship (at least for the first cycle), i.e. research is complementary to the educational process, but the budgeting and execution must be done separately in relation to the criteria and performance indicators assumed for each one".

Asked for their views on performance-based staff pay as a viable solution, Respondent 1 believes that "Currently, the legislation in force allows staff to be paid on the basis of their performance. If it is desired to change the legislation by introducing a system of direct employer-employee negotiation based on performance, this should be negotiated with the social partners in order to reach a national consensus on the content of the new legislation. We believe that this desire cannot be applied in the national education system as there is a real danger of abusive application by employers".

Respondent 2 provides some further clarification, stating that "Performance-based remuneration can be a viable solution if: objective performance criteria are based for each specific function; staff evaluation is done externally (UK firms); an objective link is made between the level of remuneration and the evaluation score".

In a more technical approach to this question, Respondent 5 makes the following clarification: 'Competence is the ability of a person to perform the tasks

assigned to him/her properly and with maximum efficiency. Performance is dependent on competence, and individual performance influences the performance of the public institution in which he or she works. The policy of paying employees fairly in relation to their performance and in relation to other employees is complex. Remuneration comprises fixed and variable remuneration paid to staff (in relation to categories of staff) by the institution in return for professional services rendered. The fixed remuneration of staff should reflect their professional experience and organisational responsibility, taking into account their level of education, seniority, level of competence and skills, etc. Institutions should clearly set performance conditions for staff. The remuneration policy should contain: a. performance objectives for the institution, areas of activity and staff; b. methods of measuring performance, including performance criteria; c. the structure of variable remuneration, where appropriate, the instruments in which parts of the variable remuneration are awarded. Performance appraisal is a particularly important part of the management system in general and the human resources management system in particular. Performance appraisal is a process that serves both the organisation and the employee to improve the quality of learning and to develop professional skills. Performance appraisal is at the basis of all personnel decisions, providing the possibility to identify elements of professional progress or regression, as well as the need for training and further training. The variable part of pay is therefore closely linked to performance. Higher education institutions have a policy of rewarding outstanding merit, e.g. through merit pay. Performance conditions as well as performance evaluation (possibly through an external evaluation) differ according to the type of HEI/field, leading to a flexible policy on variable pay. However, the allocation of additional funds to ensure performance funding would be necessary".

A related perspective is provided by Respondent 6 who states that "Obtaining a teaching degree is conditional on meeting national standards developed by the CNATDCU. This means that all teachers with the same teaching degree meet the same national standards, which certify the scientific level of the respective teacher. By meeting the same performance standards, teachers with the same teaching grade are paid the same salary based on scientific performance. In addition, universities still have the possibility to increase teachers' salaries by up to 30% for outstanding performance. In the national education system, merit pay and grading of 15% of salary is also awarded annually on a competitive basis. The criteria are uniform across a higher education institution. From the above, we can conclude that teachers can be paid on the basis of scientific performance and not only."

Focusing on public-private partnerships as a viable source for budgeting and budget execution in the public higher education system in Romania, the sixth question in the interview guide attracted different reports. According to Respondent 1, "Public-private partnerships cannot be included in the budgeting procedure, as they are at the beginning of the process, with incomplete results that cannot be taken into account in budgeting".

In turn, Respondent 2 records that "Public-private partnership can NOT be considered a viable source for budgeting and budget execution because: there is no widespread and constant interest from private partners to participate in the budgeting of the higher education institutions with which they collaborate; there is no interest from private partners except for the final product - the graduate, not being constantly involved in its evolution during the educational cycle".

In a more nuanced approach, Respondent 6 specifies "Public-Private Partnerships can be "a viable source for budgeting" only under conditions of high economic stability and positive dynamics of the national economy. Otherwise, it is difficult to base the budget of the "public higher education system" on partnerships that the economic environment cannot assume in the medium term and almost a year ahead. Taking into account the current heightened economic instability at European and global level, exacerbated by the energy crisis and certain raw materials, I believe that it is not possible at the moment to base the budget for the 'public higher education system' on public-private partnerships. This does not mean that universities do not currently have such partnerships that can increase their revenues or facilitate student access to internships or traineeships, only that the multi-year predictability of such partnerships is difficult to achieve at the moment."

The next question in the interview guide asked about the experts' perceptions of the influence of the orientation towards a culture of quality teaching on the budget formulation and execution. On this level, Respondent 1 pointed out that: "Ensuring the quality of teaching can be considered by introducing objectively determined statistical indicators. Among these indicators could be taken into account the no. of graduates employed/total no. of graduates or the average value of the first salary of graduates employed. These indicators should be included in a regression equation on the basis of which a funding correction indicator is derived".

Respondent 2 considers such an approach problematic as "The orientation towards a culture of quality of teaching activity implies difficulties in quantifying the quality of teaching activity in relation to the data needed for budgeting and increasing financial allocation".

Also, a perspective centered on the non-desirable aspects brings to the fore Respondent 6, according to whom: "On a theoretical level, the approach seems fine. On a practical level there are some problems. One is the problem of unitary evaluation (this is the national higher education system) of the quality of teaching. How can uniform evaluation criteria be found when the initial level of students varies so much from one educational institution to another and even between faculties of the same university? Solving this problem would require the development of local standards/criteria and this would make these criteria irrelevant at national level. Another problem is that Romania has not yet reached the point where all students really want to learn in order to earn a living from what they learn".

The last question in the interview guide focused on the main factors that should be taken into account in the process of budgeting and budget execution within the public higher education system in Romania. At this level, Respondent 1 considers that "Budgetary foundation and execution should be done according to specific factors established by the legislation in force. We have to mention that universities, under the provisions of Article 223 of the National Education Law, no. 1/2021 with subsequent amendments and additions, has the provision that unspent funds at the end of the year can be transferred to the previous year for the same purpose. This specific use of budgetary funds derives from the provisions of the Romanian Constitution to ensure university autonomy, which also includes financial autonomy".

Extending this approach, Respondent 2 points out that "The main factors that should be taken into account in the budget formulation and implementation process are: the evolution of professions in the medium and long term and the degree of absorption of graduates in the labour market in the fields of skills obtained".

In order to illustrate the main terms that recurred in the responses of the study participants, the statistical application for qualitative research Atlas.ti was used. This allowed the quantification of recurring terms and their subsequent highlighting through a word cloud (see Figure 1). For the correct use of the application, linking words, prepositions, conjunctions, derived forms of the same word, etc. were manually removed and diacritics were replaced.



Figure 1. Word cloud resulting from processing recurring terms

As can be seen in the figure above, in the responses of the subjects, there is a predominance of terms that refer to objective aspects of the budgeting, such as legal provisions/legislation, indicators related to students and graduates, competences and professional performance of staff. Even if terms such as "research" and "remuneration" also have a higher frequency, correlating this with the main perspectives stated by respondents, the conclusion is that the experts interviewed do not consider research and staff remuneration based on scientific performance as main indicators in the budget justification and execution, but as complementary indicators.

The lines derived from the interviews conducted will be complemented in the next section by the results of the academic subjects' responses to the questionnaires administered.

5. Conclusion

The purpose of this paper was to investigate the performance criteria - financial and non-financial - that underlie the basis and execution of the budget in the public higher education system.

To this end, the survey the opinion of experts in the field of education - representatives of the Ministry of National Education - on the budget foundation and execution within the public higher education system was performed. By proposing a research tool addressed to education experts (i.e., interview guide), the aim was to probe their views on budgeting and execution in the public higher education system.

First of all, the experts interviewed mainly advocate the application of objective criteria, in accordance with European and national legal provisions, in the approach to budgeting and execution in the public higher education system. Secondly, as regards performance-based remuneration and the orientation towards a culture of quality, experts in the field consider them to be viable criteria, but at the same time point out that various inadequacies may arise in practice (e.g. the problem of uniform evaluation of the quality of teaching).

Given that the study relied only on interviews, future research may consider quantitative designs as well to approach the targeted issues. Also, larger research samples could be taken into account, covering the academic community as a whole. Exploring their opinion may bring forward new information on how public budgets are perceived by the academic community.

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