

TRANSFORMATIONAL LEADERSHIP AND FINANCIAL CONTROL
STRATEGIES OF GRADE LEVEL LEADERS:
THE EXPERIENCE OF AN ELEMENTARY SCHOOL

Ressel M. Mendoza¹ and Inero V. Ancho^{2*}

College of Graduate Studies and Teacher Education Research, Philippine Normal University - Manila, Philippines^{1, 2*}

Email: ancho.iv@pnu.edu.ph^{2*}

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ABSTRACT

Two of the most powerful tools in managing a school to achieve its mission and vision are transformational leadership and financial control strategies. This descriptive study aimed to determine the level of transformational leadership and identify the financial control strategies of grade level leaders of a public elementary school in a province in the Philippines.

The proponents of the study utilized the purposive sampling technique and the descriptive survey method was conducted with the use of guided survey questionnaires for the in-depth understanding and interpretation of the data.

The study showed the measure of transformational leadership skills of grade level leaders which revealed the strengths and weaknesses of the leaders. When assessing the six leadership skills and characteristics, the highest is social skill and the lowest is charisma. Moreover, among three financial control skills and characteristics that have been identified, the skills for budgeting got the highest percentage which is evidently seen in the grade level leaders, followed by skills for financial report, and the lowest among the three was skills for auditing.

Based from the overall results of the study, transformational leadership and financial skills and characteristics of the leaders of the school did not meet more than half of the standard percentage. It serves as a reminder that there is a need for all the grade level leaders to have mentoring, coaching, and seminars and workshop for them to be able to build up, enhance and develop their skills and abilities.

Keywords: financial control strategies, school leadership, school management, transformational leadership

INTRODUCTION

With the complexities of the profession, school administrators are required to manage with a quickly adjusting place of work to become more effective and powerful at their schools or stations. Due to this fast changing work environment, management or administrators are expected to have potentials like being people-oriented, good speakers or communicators, problem solvers, lovers of change, and transformational leaders. Jullien (2011) confirmed that these daily activities can be considered transformative. Duke (2010) concluded that performing school districts invest in recruitment and retention of talented individuals, employing strategies to keep them on top (Grant, 2014).

School leaders such as the school principals are responsible for running the school as a whole. They are responsible in planning the school's calendar of activities,

imposing rules and regulations, managing student discipline problems, mentoring subordinates and creating a holistic school environment. They organize the school and teacher's records, control finances, and manage every aspect inside and outside of the school's condition. Most especially, they are the ones who are responsible in managing and running finances, handling the arising problems in the school when it comes to finances and the school's performances particularly to the different strategies, styles, and abilities not only in money matters but in all aspects of school management. According to Mohamad Fazli & Tze Jen (2014), the identification of the level of financial skills of an individual is essential in financial management. Thus, inquiry on financial management practices of school leaders is imperative.

Nowadays, concurrent practices

show that there are school principals or leaders who lack the necessary knowledge and skills in leadership and in financial point of view and are placed under enormous situation because they are unable to work out practical solutions to practical problems. In many instances, there are many principals and school authorities who have been subjected to forensic audits by the Department of Education due to the improper handling of funds through defalcation, deficiency, thieving of cash, and manipulation control of financial records.

It is imperative that every school manager and school management team have the proper knowledge and skills relating to the inner workings of the finances and honesty in terms of monetary aspects of a school. They therefore need to become transformational leaders and financial controller to justify their actions. It is crucial for leaders to reflect on their practices: on the types of leadership that works for them and the organization they belong to (Johannsen, 2014).

Consequently, many research studies have been made to expound leaders' functions and responsibilities in organizations. In this regard, transformational leadership has been continually studied. Tucker, Young, & Koschoreck, (2012)

have affirmed that educational leadership impacts school improvement and increased student achievement. There is a need to boost literature on related inquiries as there exists limited "empirical scholarship" on transformative leader preparation (Shields, 2011). Moreover, concerns related to financial management and strategies in school setting are crucial since these involve teachers who should be provided proactive and effective training as they have "medium level of financial attitudes" (Zaimah et al., 2012).

RESEARCH OBJECTIVES

The main objectives of this study are to determine the level of transformational leadership and identify financial control strategies of grade level leaders. In this study, transformational leadership and financial control of the leaders are the important tools. Transformational leadership and financial control are evident when administrators and teachers advance to a higher level of morality and motivation. Through the strength of their vision and personality, transformational leaders inspire followers to change expectations, perceptions, and motivations to work towards common goals. Specifically, this study aims to

1. Measure transformational leadership skills of grade level leaders according to the following factors:

- a. Charisma;
- b. Social
- c. Vision;
- d. Transactional;
- e. Delegation; and
- f. Execution

2. Identify financial control strategies of grade level leaders

3. Propose recommendations to effective practices

This study used the qualitative descriptive method. Burns and Grove (2003) describe this approach as “an organized instinctive way used to describe whether through the use of summaries of interview and collection of data about life experiences and situations of a certain studies”. According to Holloway and Wheeler (2002, p.30) qualitative research refers to “a way of inquiring the society about how the people interpret and make meaning on their experiences to the world they are living”.

RESEARCH SCOPE

The researchers utilized descriptive survey method to teachers from the province of Bulacan, in the Philippines, to determine the level of transformational leadership

and identify the financial control strategies of grade level leaders. This qualitative component allowed the researcher to provide the in-depth analysis needed to tackle such a nebulous topic as to the use of the said strategy in financial control. This qualitative approach could be the key in finding specific answers to transformational leadership in connection with financial control strategies. Glesne (1999) pointed out that analyzing qualitatively is the best tool because it leads to understanding the whole picture of the study with its numerical data as well as the description of the approach. According to Creswell (2009) qualitative approach is a way of constructing themes or generalizing data. Also, this approach is best used when there is no research conducted about a specific phenomenon.

The qualitative approach provided the researchers and other interested parties an understanding of the level of transformational leadership and strategies used in terms of financial control. A qualitative approach adds new and enlightening data to the academic scholarship by determining the level of transformational leadership and financial control strategies.

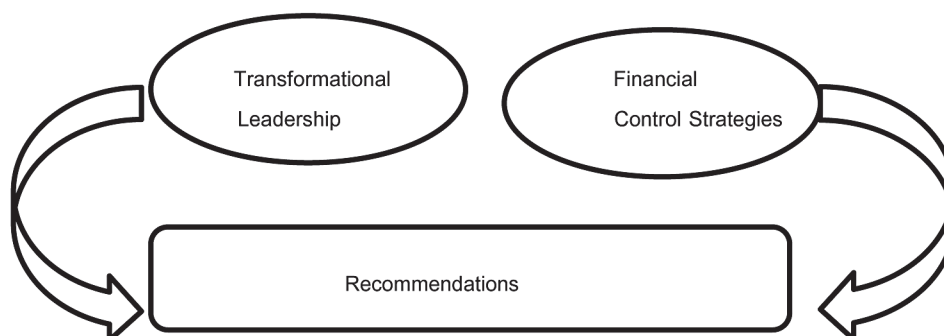
The respondents of the study were the public elementary school teachers of the province of Bulacan, Philippines. The

study employed the complete population of teachers from kinder to grade six and included the total population of 55 teachers from Kinder to Grade VI to determine the level of transformational leadership and identify financial control strategies. Grade level leaders act as the point persons for each grade level in the school setting. These teachers significantly contribute to the instructional and even financial processes in school, particularly in terms of financial and fiscal affairs as these processes are considered to be significant contributory factors towards student achievement. The study focused on one of the 23 public elementary schools and one of the biggest schools in the province of Bulacan, Philippines. There were some factors in considering the research setting like the accessibility of the researchers to the respondents, which enabled the researchers to contact them whenever necessary. Thus,

communication with respondents was easily done and there was enough population suited for the study, and the place was suited for the research study in terms of determining the skills and strategies of the leaders because there were many leaders to be evaluated.

The purposive sampling technique was used to determine the transformational leadership and financial control of the school with consent from the school principal. Each participant's identity as well as the research locale was kept confidential to ensure protection and safety. The researchers signed a confidentiality contract to ensure anonymity of the participants. The selection process was completed by contacting all public elementary school teachers and asking their input on transformational leadership and financial control.

CONCEPTUAL FRAMEWORK



The framework shows that the transformational leadership and financial control strategies are the pillars in the school to function, practice, and reveal the different characteristics as the main tool and basis for the recommendation to effective practices.

In the Philippines, the Education Department is in charge of assuring entry to, assisting fairness, and upgrading or enhancing the quality of basic education. From the department came the funds for the school to operate functionally, efficiently and effectively. With this down to the different offices inline with the education system are the administrators or leaders that plan, work and implement the set goals for the different schools and for the benefits of the pupils. They are the ones who will handle responsibilities, manages not only in administration aspects but also in financial aspects through the help and adaptation of

the transformational leadership strategy. As Arasa and K'obonyo (2012) put it, strategic planning and organizational performance entail a positive relationship. Transformational leadership strategy and financial control will work hand in hand to come up with specific and beneficial outcomes/results in one department or organization.

METHODOLOGY

After substantiating the validity and assessing the dependability of the instrument, enough copies of the questionnaires were reproduced as answered by the respondents after securing the approval and permission from the authority in the school. The researchers personally distributed the written questionnaires to be answered by all the respondents regardless of the number of teaching experiences in the school, age or positions. The researcher

avoided the following to assure that the data collections were free from biases like avoiding of stereotypes wherein all genders, male or female were free of answering the questionnaire and they were treated equally, regardless of the respondents' differences in age or teaching experiences in the school.

The researchers took into consideration the various issues to avoid conflict of interest in the study. The researchers decided to take stand and be firm that the study's objectives and results be not affected by participant's answers regarding the specific questions. There was also a clear agreement between the researchers and the respondents that whatever was the outcome of the study especially in financial and leadership aspects it would be final and no one could manipulate that even the researcher herself. The researchers tried to maintain the policy of being open with the study's interest, objective, and goal in measuring the level of transformational leadership and financial control strategies of leaders and whatever the result was, it was treated as final.

Statistical Treatment of Data

The researchers used descriptive statistics to arrive at rational and valid results.

1. Percentage. To ascertain the relationship of a part to its whole, percentage was used to comprehensively describe the answers of the respondents.

$$P = \frac{X}{N} (100)$$

Where: P = Percentage

X = Score (variable)

N = Total number of respondents

Constant = 100

2. Arithmetic Mean. To determine the center of the numerical data and to measure the central tendency of the responses.

$$\bar{X} = \frac{\sum X}{N}$$

Where: $\sum X$ = the sum of the quantitative variables

N = sample size

X = variable

3. Weighted Mean. As central tendency was measured, it was used since the items of the questionnaires were assigned with corresponding scale.

$$Wm = \frac{\sum fx}{\sum f}$$

Where: $\sum fx$ = the summation of the product of the frequency and the variable

f = frequency

X = variable

In interpreting the weighted mean in the text of the study, the observed transformational leadership and financial control strategies was interpreted by using the scale below.

Scale	Interpretation
1	Rarely
2	Sometimes
3	Often
4	Almost always

4. Ranking. To give the proper interpretation after the weighted mean was given verbal interpretation, ranking from the highest to the lowest size of the magnitude needed in determining the position relative to the item number.

RESEARCH RESULTS AND DISCUSSION

Research Results

Leadership could be measured in terms of the leaders' influence over their followers, how they assist in increasing follower's self-gain, the point where in they motivate them to gain identity and the leaders' ability to transform followers through idealized influence and the leaders' financial management capability among others.

Leadership Skills and Characteristics

Table 1 shows the responses of the teachers from kinder to grade six on the level of leadership skills and characteristics of grade level leaders.

Table 1 Leadership Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Charisma	Percentage	Rank
1. Going out to make others comfortable with the grade leader.	36.36%	3
2. Possess ever expanding network for those people who depend on the grade leader.	45.45%	1
3. Because of skills, knowledge and personality people grasp the leader's ideas.	41.81%	2
4. Emulate a strongly identification of leaders and followers.	31.18%	4
Overall weighted mean	38.70%	

Table 1 clearly shows that under the charisma skill of leadership most of the respondents favorably considered number 2, *Possess ever expanding network for those people who depend on the grade leader*, out of the four characteristics mentioned in the survey as an essential quality of a leader. The table reveals that out of 55 respondents 25 teachers were in favor of number 2 characteristic or 45.45% of the

population marked criterion number 2 as the topmost quality of a good leader. The result also indicates that criterion number 4, *Emulate a strongly identification of leaders and followers*, was considered the lowest or weakest point of the grade leaders chosen by the respondents ranking as the least among the four characteristics with the percentage of 31.18% or 20 teachers out of 55.

Table 2 Leadership Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Social	Percentage	Rank
1. Helping others for their self-development.	50.91%	2.5
2. Challenges are provided for all team members in order for them to grow.	47.27%	4
3. An emphatic shoulder is ready who ever needs it.	58.18%	1
4. Stimulate others.	50.91%	2.5
5. Produce exceptional work.	45.45%	5
Overall weighted mean	50.54%	

True to the spirit of social skill of leadership table 2 reveals that more than half of the respondents felt that most of the grade leaders have the characteristics of criterion number 3, *An emphatic shoulder is ready who ever needs it*, placing it as rank 1 with the percentage of 58.18% or 32 teachers from the 55 respondents. Among the 5 criteria

number 5 is the weakness of the grade leaders in terms of the social skill; *Produce exceptional work with the percentage*, which registers 45.45%. This implies that this is an area to be improved by all the leaders as much as possible as time goes by. Less than half of the population was not in favor of the said characteristic.

Table 3 Leadership Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Vision	Percentage	Rank
1. Helping others understanding the vision through images stories and examples.	52.73%	1.5
2. Using simple words, images and symbols to make other understand what they should or what could they do.	52.73%	1.5
3. Providing others with new outlook for new and complicated ideas or perspective.	40%	3
4. Motivate others to contribute to vision.	36.36%	4.5
5. Move others to share view of the future.	36.36%	4.5
Overall weighted mean	43.64%	

Vision in one organization is very important as the leader guides the group shares the future with them, and makes sense to them. In the vision skill of leadership, one can prove that it is vital based on the result obtained in table 3. Among the 55 respondents more than half viewed criteria 1 and 2 at 52.73%, *Helping others understanding the vision through images stories and examples* and *Using simple*

words, images and symbols to make other understand what they should or what could they do, as important qualities of leadership. On the other hand, *Motivate others to contribute to vision* and *Move others to share view of the future* place are two of the least ranked qualities 4.5 with the percentage of 36.36%. Respondents reported that vision as one of the leadership skills was somehow missing in the group where they belong.

Table 4 Leadership Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Transactional	Percentage	Rank
1. Assuring employees for recognition and rewards in achieving complicated goals.	45.45%	2.5
2. Leading others through standards for agreement.	47.27%	1
3. See to it poor performance is checked.	36.36%	5
4. Describe more of a give and take relationship.	41.81%	4
5. Establish rapport between leaders and followers.	45.45%	2.5
Overall weighted mean	43.27%	

Proving true that there are different strategies when it comes to leadership, transactional is one of those that are necessary to be improved and developed. Table 4 shows the results of the strengths and weaknesses of the approach. *Leading others through standards for agreement* is the strength as indicated in the criteria above

with 47.27% out of 55 populations only 26 persons selected the criteria as their best and top answer. Remarkably, table 4 also reveals the lowest point ranked as the fifth placer, *See to it poor performance is checked*, got only 36.36%, indicating that those is an area for improvement.

Table 5 Leadership Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Delegation	Percentage	Rank
1. Others are free to work as they desire.	47.27%	1.5
2. Direction and guidance are given to those who can achieve their goal.	47.27%	1.5
3. Be always concern for the things which are going smoothly.	45.45%	3
4. Leadership style by hands-off.	29.09%	5
5. Leadership style leads to lowest productivity.	30.91%	4
Overall weighted mean	40%	

One of the major concepts of management leadership is the delegation skill. Table 5 shows that all of the respondents evaluated their grade level leaders and came up with *Direction and guidance are given to those who can achieve their goal* and *others*

are free to work as they desire as the best characteristics in delegation which both acquired 47.27%. On the contrary, 29.09% is the lowest point that falls in *Leadership style by hands-off* as only 16 among the 55 respondents chose the said characteristic.

Table 6 Leadership Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Execution	Percentage	Rank
1. See to it all things well done.	56.36%	1
2. Always coaching and feedback are provided for the team members to know what they do.	38.18%	3.5
3. Checking all projects to be sure that the team accomplish his goal.	52.73%	2
4. Have a strong execution.	38.18%	3.5
Overall weighted mean	46.36%	

As regards the execution skill of leadership, Table 6 shows that the number 1 criterion, *See to it all things well done*, got the topmost rank among the four criteria and got the second to the highest percentage above all other criteria with the percentage

of 56.36% with 31 teachers out of 55 answering this item. For the lowest rank, *Have a strong execution* and *Always coaching and feedback are provided for the team members to know what they do* both got 38.18% for a total of 21 in the population who chose these.

Table 7 Summary of Leadership Skills and Characteristics

Leadership Skills and Characteristics	Percentage	Rank
1. Charisma	38.70%	6
2. Social	50.54%	1
3. Vision	43.64%	3
4. Transactional	43.27%	4
5. Delegation	40%	5
6. Execution	46.36%	2
Overall weighted mean	43.75%	

Based on the six tables showing the results on leadership skills and characteristics, it can be seen that of all the skills social skills got the highest percentage of 50.54% which tells that this is the strongest point in the criteria among the rest, followed by execution with 46.36%. Vision falls on the third rank with the percentage of 43.64%, transactional with 43.27%, 40% for delegation, and the lowest among the six is charisma with the percentage of 38.70%

With the overall weighted mean of 43.75% the table shows that of 100%

standard percentage, the result did not meet even half of the standards' percentage. The results imply that there is a need for improvement through trainings, seminars and workshop of the leaders when it comes to leadership skills and characteristics.

Financial Control Skills and Characteristics

Table 8 shows the responses of the teachers from kinder to grade six on the level of financial control skills and characteristics of grade level leaders.

Table 8 Financial Control Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Skills for Budgeting	Percentage	Rank
1. Compute income on monthly basis.	54.55%	2
2. Expenditure must be studied and analyzed on monthly basis.	56.36%	1
3. All monies not allowed by law to be spent must be correctly counted in front of authorities.	52.73%	3.5
4. Know how to avoid too much spending.	52.73%	3.5
5. Every lawfully shared not be spent.	43.64%	5
Overall weighted mean	52%	

Table 8 showing the financial control skills and characteristics of grade level leaders from kinder to grade six especially in skills for budgeting revealed that of the five criteria, *Expenditure must be studied and analyzed on monthly basis* ranked as number 1 with the percentage of 56.36% with a total respondents of 31 out of 55 of the total population who were in favor of this

strategy. It has been reiterated in literature that before financial resources are tapped there must be a study and analysis of the budget to ensure that the money to be spent will go to the most important thing and priority of the group.

The lowest rank goes to *Every lawfully shared not be spent* with the percentage of 43.64%.

Table 9 Financial Control Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Skills for Auditing	Percentage	Rank
1. Financial error is detected by the grade level leaders thru the aid of auditing skills.	38.18%	5.5
2. Fraud will be detected by the grade level leaders thru auditing skills.	41.82%	3
3. Gains in school are determined by the auditing skills.	45.45%	2
4. Loses in school is known with auditing skills.	38.18%	5.5
5. Grade level leaders gain knowledge for useful living in the society with the help of auditing skills.	47.27%	1
6. Grade level leaders at a glance know the actual financial position of the school through auditing skills.	40%	4
Overall weighted mean	41.82%	

Table 9 shows that in skills for auditing the respondents uncover that most of the grade leaders in the said school mark on criteria number 5, Grade level leaders gain knowledge for useful living in the society with the help of auditing skills with the percentage of 47.27%, and out of 55 respondents 26 are able to

come up with the same answer in the survey question.

Financial error is detected by the grade level leaders through the aid of auditing skills and Loses in school is known with auditing skills are placed in the lowest rank which is 5.5 and with the percentage of 38.18%.

Table 10 Financial Control Skills and Characteristics of Grade Level Leaders from Kinder to Grade Six

Skills for Financial Reporting	Percentage	Rank
1. Learning to report income and expenditure on quarterly basis.	45.45%	1.5
2. Learning to structure reports with the responsibility areas accordingly.	45.45%	1.5
3. Have skills on comparing budgeting items with its expenditure.	40%	5.5
4. On time in compilation and submission of financial report.	43.64%	3
5. Skills of totalling each column in financial reporting are imperative.	40%	5.5
6. Skills in balancing the cheque books to agree with the cash balance on the report are must needed.	38.18%	7
7. Learn the skills of reporting accurately so that receipt and expenditure are summarized, purpose for which money was spent.	41.82%	4
Overall weighted mean	42.08%	

The last skill that was surveyed was the skills for financial reporting which table 10 shows numbers 1 and 2, *Learning to report income and expenditure on quarterly basis* and *Learning to structure reports with the responsibility areas accordingly* get the most number of selected answers by the

respondents that are ranked as 1.5 and with the percentage of 45.45%.

The table also shows the lowest ranking which is number 7, *Skills in balancing the cheque books to agree with the cash balance on the report* are needed with the percentage of 38.18%.

Table 11 Summary of Financial Control and Characteristics

Financial Control Skills and Characteristics	Percentage	Rank
1. Skills for Budgeting	52%	1
2. Skills for Auditing	41.82	3
3. Skills for Financial Report	42.08	2
Overall weighted mean	45.54%	

Among the three financial control skills and characteristics, skills for budgeting got the highest percentage of 52% which is evidently seen in the grade level leaders in our school followed by skills for financial report with the percentage of 42.08% rank as number 2, and the lowest among the three is skills for auditing with the percentage of 41.82%.

Based on the result when it comes to financial skills and characteristics only skill for budgeting is able to beat more than half of the standard percentage, meaning there is a need for all the grade level leaders as well as the teachers in the school to have mentoring, coaching, and seminars and workshop for them to be able to build up, enhance and develop their skills and abilities in terms of finances.

DISCUSSION

The study shows the measure of transformational leadership skills of grade level leaders from Kinder to Grade VI

according to six levels which reveal the strengths and weaknesses of the leaders. The highest among the six based from the tables shown on leadership skills and characteristics social got the highest percentage of 50.54% which tells us that this is the strongest point in the criteria among the rest, followed by execution with 46.36%, vision falls on the third rank with the percentage of 43.64%, transactional with 43.27%, 40% for delegation, and the lowest among the six is charisma with the percentage of 38.70%.

With the overall weighted mean of 43.75% the table tells us that of 100% standard percentage, the result did not meet even half of the standards' percentage. So based on the result there is a need for development and improvement of all the grade leaders in the school through trainings, seminars, and workshop when it comes to leadership skills and characteristics.

The study reveals that among the three financial control skills and characteristics, skills for budgeting got the highest percentage of 52% which is evidently seen in the grade level leaders in our school followed by skills for financial report with the percentage of 42.08% rank as number 2, and the lowest among the three is skills for auditing with the percentage of 41.82%.

Based on the result of the study when it comes to financial skills and characteristics of the leaders in the school only skill for budgeting is able to beat more than half of the standard percentage, meaning there is a need for all the grade level leaders as well as the teachers in the school to have mentoring, coaching, and seminars and workshop for them to be able to build up, enhance and develop their skills and abilities in terms of financial aspects. These are activities are believed to be at the core of professional development of teachers and grade level leaders which could effectively address issues concerning the following aspects: skills for budgeting, auditing, and financial report. To be particular, effective practices of mentoring and coaching could enhance grade level leaders' capacity pertaining to expanding one's network, empathy, and direction and

guidance towards goal achievement. On the other hand, seminars and workshops could serve as avenues towards realizing and understanding the school vision, leading others, and task management. These seminars and workshops could also highlight training for the following specific skills: monthly expenditure study and analysis, auditing skills, quarterly income and expenditure know-how, and report structuring.

Based on the findings gathered, the following conclusions were made.

The survey results for the grade level leaders revealed that they are performing their duties and responsibilities especially in leadership and financial aspects even though there were lapses or lacking in terms of skills in performing their duties.

Also, this means that the grade level leaders were more effective in their financial control strategies as compared to their leadership skills. They possessed skill for budgeting the money or fund for the group.

SUGGESTIONS AND RECOMMENDATIONS

Based on the summary of findings and conclusions, the following are recommended.

The result showed a considerable outcome about the teacher's perception on the level of transformational leadership and

financial control strategies of grade level leaders of the public elementary schools in a province in the Philippines. However, not all the results were satisfying as to reaching the percentage standard in leadership and financial aspects which simply implies there is still needs for improvement. Therefore, it is recommended that grade level leaders should be provided with more trainings and programs, seminars and workshops for better development and improvement. Based on the findings of the study, specific skills and aspects of financial control strategies of grade level leaders need to be effectively addressed. In a context like a school setting, the provision of training programs (mentoring, coaching, seminar, and workshop) could contribute to the enhancement of the skills of grade level leaders. These efforts should highlight teachers' needs after it has been revealed in this study in order to come up with favorable results. The school system as a dynamic context presents opportunities for each member to be in a

mentoring and coaching relationship, thus the recommendation. Moreover, regular and periodic institutionalized seminar and workshop could be tapped to strengthen grade level leaders' weaknesses as presented in this study and eventually promote sustainable mechanisms to those elements where grade level leaders are revealed to be strong.

School principal should monitor leader's performance in handling their subordinates and dealing with financial skills in handling monetary point of view.

Grade level leaders should be informed of the results of this study to become more aware on their strengths and weaknesses as leaders and to cope up with all the challenges.

Further study about this particular topic is recommended. The development and implementation of training programs must be equipped to focus on transformational leadership and financial control strategies of leaders.

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