CHAPTER THREE

3.0   RESEARCH DESIGN AND PROCEDURE

This chapter will give a clear explanation on the method of data analysis that the researcher used in analyzing the different data collected in the cause of this research. The following will be discussed in the chapter; Research Design, Area of the Study, Population of the Study, Sample and Sampling Techniques, Instrument for Data Collection, Validity of the Instrument, Reliability of the Instrument, Administration of the Instrument, and Method of Data Analysis.

3.1   RESEARCH DESIGN

The researcher made use of the survey method to This study employed a survey design to inspect the study of financial management and how the study will stimulate the Nigerian economy. Cohen M., & Morrison (2000) brings to note that research entails the collection of data to actually give answers to questions that relates to the research topic, it is also used to explain the characteristics of the present conditions of the problem under study, propend principles that can be compared against the present problem under study and compared, and/or investigate the relationship that may exist between events.

3.1.2 **AREA OF THE STUDY**

The area of the study is the Nigerian Economy. Nigeria is located in the continent of Africa and she is also known as the giant of Africa. According to the Map of Africa Nigeria is boarded with the countries Republic of Chad, the Niger Republic, Republic of Benin republic, and Cameroon. Nigeria is on the gulf of guinea water body. She is also the biggest market in African with an official population of 186,000,000 people, (World Bank 2016).

3.2 **POPULATION OF THE STUDY**

The population of the study consists of staff of all the nine (9) departments in the Federal Ministry of Finance Abuja Nigeria.

3.2.1 **SAMPLE AND SAMPLING TECHNIQUE**

The researcher randomly chooses 302 staff out of the total staff of 633 working in the Federal Ministry of Finance Abuja, Nigeria. This sample represent a total of 47.7 of the total population. The sample was selected using random sampling method to select staff from the 9 department of the ministry. The distribution is stated below:

S / N	SAMPLED STAFF	NO. SAMPLED
1	Dept. of Economic Research and Policy Management	5 9 … … … … … … … …
2	Dept. of Finance & Account	2 1 9
3	Dept. of General Services	4 4
4	Dept. of Graduate Internship Scheme (SURE-P)	4 2
5	Dept. of Home Finance	1 3 9
6	Dept. of Human Resource Management	5 5
7	Dept. of International Economic Relations	4 8
8	Dept. of Reform Coordination and Service Improvement	4 0
9	Dept. of Technical Services	2 7
	TOTAL	**6 3 3**

3.2.2 INSTRUMENT FOR DATA COLLECTION

A well structured questionnaire was designed for this research and this questionnaire served as the instrument for data collection. The questionnaire with caption "The Study of Financial Management to Stimulate the Nigerian Economy Questionnaire" was used as the main instrument for data collection for this IS research work. The questionnaire was of two segment which consist of respondent person information (Section A) and respondent's opinion of the item statements (Section B). The research question is divided into five segments with which information is extracted from the respondents. The total question for the research tabulated and has a total of fifteen (15) items. The respondents were advised to tick (✓) appropriately as they wish, using the four (4) point modified Likert rating scale of Strongly Agree (SA), Agree (A), Disagree (D), and Strongly Disagree (SD). They are rated as 4 points, 3 points, 2 points and 1 point respectively.

3.2.3 VAIDITY OF THE INSTRUMENT RELIABILITY OF THE INSTRUMENT

The expertise of two experts in the field of financial management was employed to check the suitability, clarity of language choice and content coverage

of the items. Unclear contents in the questionnaire were remove, the supervisor made some recommendations and modifications were made were made on the instrument.

In a bid to check the reliability of the content, the questionnaire were shared among 20 staff of the study area who were not in the study sample. For the reliability test, the researcher made use of the split-half reliability coefficient of internal consistency. The items on the questionnaire were divided into two some to odd (1-15) and others even (1-15). The two scores were correlated using the Pearson's Product Moment Correlation techniques. A reliability coefficient of 0.93 was established using spearman's-brown correlation formula. This was considered adequately for the instrument.

3.2.4 ADMINISTRATION OF THE INSTRUMENT

The researcher administered 633 copies of the questionnaire to the selected sample for the study, and was collected on the spot to ensure maximum return. This collected copies of questionnaire were used for the analysis.

3.3 METHOD OF DATA ANALYSIS

The researcher analyzed the data using the mean score statistic. Means above 2.5 were seen to be significant while below 2.5 were seen as insignificant. For the

purpose of clarity and effectiveness of the result, the researcher analyse the data by using simple percentage mean method (X) Σfx/Σf

Where Σ   =   Summation sign

   F   =   Total Frequency

   X   =   Mean Variables

3.4   CONCEPTUAL FRAMEWORK

For any nation to grow, it must have a strong foundation in the area of its financial sector also it ability to continue to provide good process that will help financial experts to effectively control and manage public finance with all form of lucidity. Owing to these reasons, this Independent Study (IS) will make use of dual constants which will be dependent and independent constants.

For clarity sake, a structured model will be used to enhance the effect of the constant and how it stimulates the financial management system of Nigeria in the present administration of President Muhammadu Buhari. Stimulating an economy simply means raising the economy from it shattered state to a more better form which we call economic growth.

The conceptual framework for this Independent study (IS) is focused on Economic Growth/Stimulation (Dependent Variable) which is tested against factors
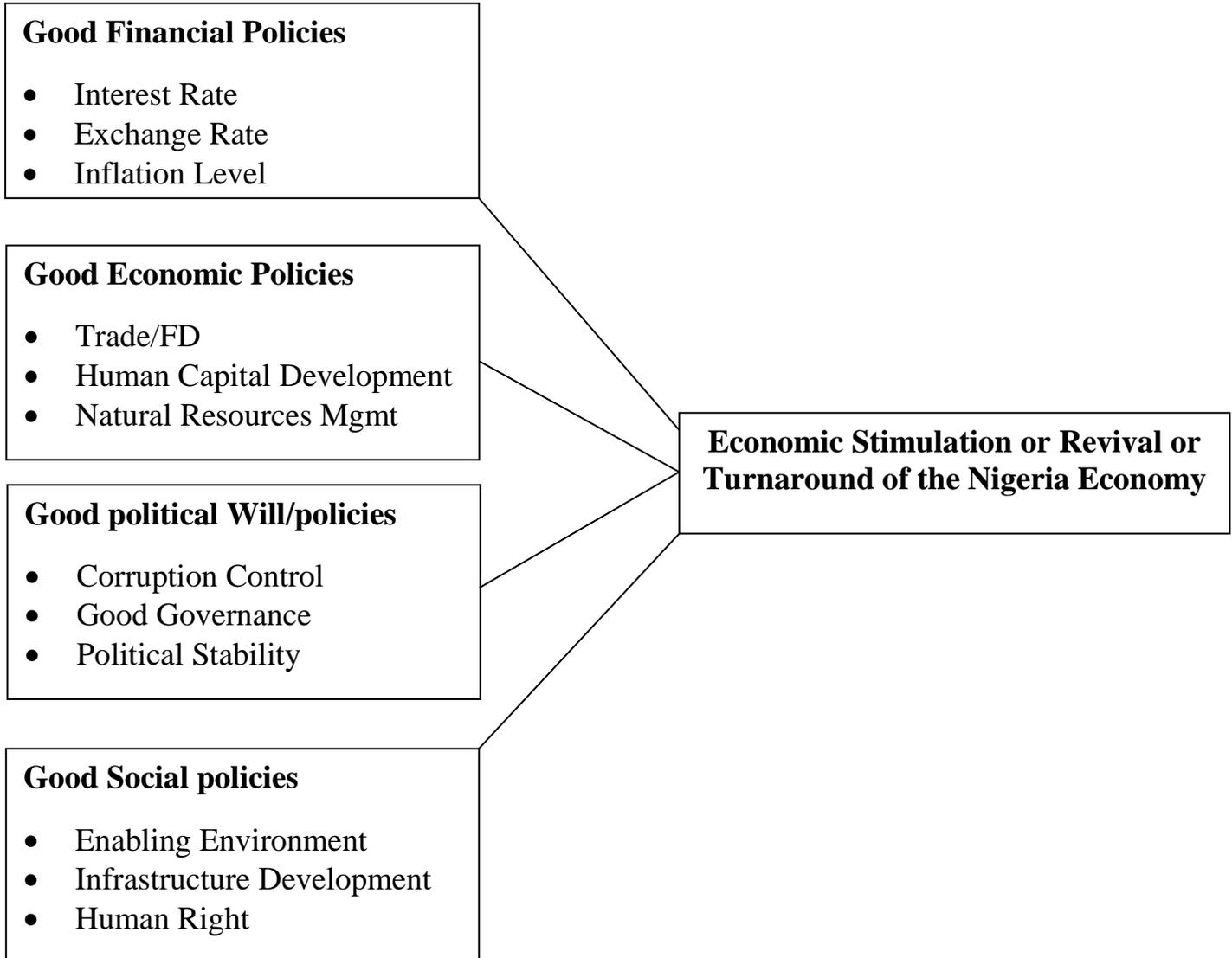
(Independent variable) that could propel it. These factors is displayed in a tabular form;

Independent Variable	Good Policy	Interest Rate
		Exchange Rate
		Inflation Level
	Good Economic Polices	Trade/FDI,
		Human Capital Development
		Natural Resources Mgt
	Good Political policies	Corruption control
		Good Governance
		Political Stability
	Good Social Policies	Enabling Environment
		Infrastructural Development
		Human Right

CONCEPTUAL FRAMEWORK

Independent Variable (IV)   **Dependent Variable (DV)**

Good Financial Policies

- Interest Rate
- Exchange Rate
- Inflation Level

Good Economic Policies

- Trade/FD
- Human Capital Development
- Natural Resources Mgmt

Economic Stimulation or Revival or Turnaround of the Nigeria Economy

Good political Will/policies

- Corruption Control
- Good Governance
- Political Stability

Good Social policies

- Enabling Environment
- Infrastructure Development
- Human Right

GOOD FINANCIAL POLICIES

Harnessing financial policies simply means giving a long lasting solution that can stand the taste of time and will also improve the economic state of the nation and down to the day-to-day livelihood of the citizens. This harnessed policies are to be kept to safety for the use of the present administration and any other administration that will be appointed/elected in the nearest future.

Harnessed financial process provide the government of the day with solutions to financial potholes in the economy. It also assist the government to profer solutions for the day-to-day running of the economy and effective decision which all citizens will be considered in the allocation of power.

GOOD ECONOMIC POLICIES

Every Nation's Tax, Budget, Money supply, interest rate, exchange rate, labour and government ownership will only be favourable if the economic policies enacted is favourable to the nation's economic system. Because the policies in place determines the way interest rate and exchange rate will fluctuate and also how the labour market will move (either upwards trend or downward trend). Polices are of two types in the economic sphere; fiscal policy and monetary policy. Fiscal policies deals with how the government reacts regarding to tax and spending. While Monetary Policy deals with central bank actions in respect to the money supply and interest rates.

But a country like Nigeria, these division in policies (Fiscal and Monetary) have not contributed in any way to the growth of the economy. This is because even the present administration do not adhere to these policies. For example where a president can withdraw from the country's reserve without consulting the appropriate way of funds approval in the country. But when this economic policies are tailored well it goes a long way to stimulate the dying economy of the nation (Nigeria).