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Effect of project Planning Practices on Performance of Youth New Vision Project in Rubavu District, Rwanda

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Abstract: *This study explores the effect of project planning practices on the performance of the Youth New Vision (YNV) project in Rubavu District, Rwanda, with a particular focus on financial resource planning. A descriptive research design was adopted, employing both quantitative and qualitative methods to assess the relationship between financial planning and project success. A total of 155 respondents, including project managers, financial officers, and other key stakeholders, participated in the study. The results of the correlation analysis revealed a moderate positive relationship between financial resource planning and project performance (Pearson correlation coefficient of 0.606, p-value of 0.000), indicating that effective financial planning is associated with improved project outcomes. The regression analysis further supported these findings, showing that financial resource planning accounts for approximately 75.6% of the variance in project performance ($R^2 = 0.756$). This relationship was statistically significant, with a p-value of 0.000. The regression coefficients indicated that for every unit increase in financial resource planning, project performance increased by 0.699 units. The study concludes that robust financial resource planning plays a crucial role in ensuring the timely and successful completion of project milestones. Based on these findings, it is recommended that the YNV project continues to refine its financial management strategies, with a focus on enhancing resource allocation, stakeholder communication, and adapting to unforeseen financial challenges. These measures are expected to improve project performance and ensure the sustainable achievement of project goals.*

Keywords: Keywords: Project Planning Practices**,** Financial resource planning, project performance, Youth New Vision, Rubavu District

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1. Introduction

Globally, project planning is an essential component of ensuring the success and sustainability of projects. Effective project planning helps organizations meet their objectives by anticipating potential challenges and creating clear paths for execution. As noted by Pinto (2020), project planning involves estimating the required time, cost, resources, and workforce for project execution, while aligning all activities with the project's goals. This process not only provides structure to the project but also serves as a key decision-making tool for stakeholders to ensure that projects stay on track, meet deadlines, and remain within budget (Naoum, 2019). In addition, the planning phase is integral in setting realistic project milestones, timelines, and strategies that are communicated to all relevant stakeholders (Faniran, Oluwoye, & Lenard, 2018). Without a solid project plan, projects may face considerable difficulties in terms of coordination, resource allocation, and performance outcomes, often leading to project failure.

In developed countries, project planning has become a well-established discipline in project management practices. Organizations in these regions typically employ sophisticated tools and methodologies to enhance project planning. The use of advanced software for scheduling, budgeting, and resource management has streamlined project execution, reduced risks and improved overall outcomes. Dvir, Raz, and Shenhar (2023) emphasize that organizations in developed countries often integrate strategic planning frameworks that account for all project variables, including human resources, finances, and timelines. For instance, companies in the United States and Western Europe utilize project management methodologies such as Agile, Lean, and Six Sigma to refine their planning processes. These frameworks help address unforeseen issues like resource shortages, scope creep, and budgetary constraints, thus improving the likelihood of project success. Additionally, the planning process is closely linked with performance measurement tools that ensure projects meet client expectations, quality standards, and delivery deadlines (Kress, 2014).

In Africa, the importance of project planning has gained increasing recognition, particularly in the construction, energy, and infrastructure sectors. However, despite improvements, the continent still faces challenges in implementing effective planning practices across many projects. According to Tesfaye et al. (2019), project failures in Africa are often attributed to poor planning practices, lack of expertise, and inadequate infrastructure. These challenges hinder the achievement of project objectives and undermine the ability to manage costs, time, and quality effectively. Moreover, resource allocation remains a major issue in African projects, with many projects experiencing delays due to unpredictable external factors, such as political instability and inadequate funding. African nations are increasingly seeking solutions to improve planning practices, but there is a significant gap between the theoretical frameworks and practical applications of project management in the region.

In East Africa, the issue of ineffective project planning has also been a subject of concern. Countries like Kenya, Uganda, and Tanzania have made strides in integrating modern project management methodologies into their national development plans. However, project performance in the region is still largely constrained by weak planning frameworks, underdeveloped technical skills, and mismanagement of resources (Paxton, 2021). Challenges such as inadequate stakeholder engagement, poor risk management strategies, and the lack of consistent monitoring and evaluation systems are common barriers to effective project planning in East Africa. As noted by Bimha (2019), the successful implementation of large-scale projects in the region, including infrastructure and housing, requires strong project planning processes that consider regional challenges like unstable economies, fluctuating markets, and insufficient project funding.

In Rwanda, project planning practices have evolved significantly over the past decade, especially in the context of rapid infrastructural growth. However, poor planning continues to affect the success rates of many projects in the country. As noted by Mukeshimana (2021), several Rwandan projects have faced setbacks due to ineffective planning, leading to budget overruns, delayed timelines, and stakeholder dissatisfaction. These challenges often arise from inadequate communication, lack of clear roles and responsibilities, and failure to account for local contextual factors during the planning phase. Despite the government's efforts to encourage effective project management through capacity building and development initiatives, the absence of well-defined project planning practices remains a key barrier to success in many sectors (Bojanord & Afrazeh, 2019). The Rwandan government has been working to address these issues through training programs and international partnerships to enhance project planning skills across both the public and private sectors.

1.1 Problem statement

In today's global environment, effective project planning practices are increasingly recognized as critical to enhancing project performance (Patanakul et al., 2016). Organizations worldwide are adopting robust planning methodologies to improve outcomes (Kerzner, 2018). However, in Rwanda, many projects face significant challenges due to inadequate planning. Common issues include accountability gaps, ineffective communication, scope creep, budget constraints, and insufficient team skills (Bamuha, 2019). Experts emphasize that well-structured project planning is essential for meeting stakeholder expectations and achieving project goals.

Despite the Rwandan government and private sector's concerted efforts to enhance project execution, ineffective planning remains a formidable barrier to successful project outcomes (Mukeshimana, 2021). The "Vision 2020 Umurenge Program" (VUP), aimed at poverty reduction through targeted community development projects, exemplifies Rwanda's commitment to rigorous planning and resource allocation. Yet, persistent challenges reveal the necessity for continuous refinement and adaptation of project management practices. Research indicates that poorly defined project scopes and inadequate monitoring frameworks contribute to these issues, hindering the potential benefits of such initiatives.

Previous studies have identified specific reasons for project failures in Rwanda, including miscommunication, supply chain disruptions, and inadequate risk management strategies. For instance, Dufitumukiza (2022) highlighted that the Rwanda Education Assistance Project faced delays and budget overruns primarily due to poor communication among stakeholders and a lack of proper risk assessment. Eric (2021) found that ineffective planning in local development projects often led to scope creep, with project objectives expanding without corresponding resource increases. Additionally, Gahigana (2019) noted that many projects struggled with financial mismanagement, leading to underfunded initiatives that ultimately failed to meet their goals. These findings illustrate the critical need for enhancing project planning practices to improve overall project management performance in Rwanda. This study specifically addressed the influence of finance resource allocation, communication strategies, and time management on the performance of initiatives undertaken by Youth New Vision (YNV).

This study sought to achieve the following research objective:

> To analyze the effect of financial resource planning on the performance of the Youth New Vision (YNV) project in Rubavu District, Rwanda.

2.1 Literature Review

According to Tesfaye, Lemma, Berhan, and Beshah (2019), projects are building blocks in the economy of a state since they create extra capital and ensure continuous flow of goods and services. Project success is determined by time of completion, is it within the planned budget and is the initial plan on planned performance met. Project planning is the most important phase of project success/ delivery. Bojnord and Afrazeh (2020) described project planning as a process of activities that starts by breaking the project work into activities the activities are then assigned to the project individuals/team responsible for its execution.

For a project to be successful, the planning process which entails time, cost, risk, scope, quality, procurement, human resource, integration and communication is affected by the planning input factors such as human, technical, managerial and organizational factors. The project planning process is directly affected by the managerial factors and planning is influenced by the techniques used during the process. On the other hand, organizational factors are a valuable instrument in planning process and the human factor plays a significant role project planning stage (Tesfaye et al., 2019).

2.1 Financial Resource Planning

Resource planning is the practice of identifying, organizing, and listing where resources should be allocated and how much each resource should cost, allowing companies to hit their business goals, with the right amount of resources at the right time (Yannick, 2022). Financial resource planning is critical to ensure that managers achieve project goals while staying within the bounds of time and budget. To do this, they must identify what resources they need to complete their project tasks and how those resources can be allocated efficiently. Sayed (2019) pointed out that this business process involves identifying the scope of work, determining the project requirements needed to perform the task, creating a schedule, managing the project team, keeping track of resource availability and project progress, and forecasting future demands to plan accordingly. By making accurate forecasts about resource availability to execute projects, project managers can also recommend appropriate staffing levels based on the work scope and complexity. This is especially useful for projects where there is a high degree of uncertainty regarding the completion date. In such cases, business leaders can provide a reliable estimate of the duration of each activity.

Project financial management is the process of overseeing all financial aspects of a project within an organization. It involves key activities such as cost estimation, budgeting, risk management, and financial reporting. This process is often referred to as project budgeting or project budget management (Terry, 2020). The roles responsible for managing project finances vary depending on the size of the organization. In smaller agencies, the project manager typically handles financial tasks alongside other responsibilities, such as timeline tracking and capacity planning. In larger organizations, a dedicated project accountant may be assigned to manage financial duties, working closely with the project manager and finance manager to set budgets and monitor expenses. In startups or lean operations, this responsibility may fall to a C-level executive. Regardless of who performs the role, effective project financial management is critical to the success of a project. It must be closely monitored from start to finish to ensure alignment with the project plan. Ultimately, the financial performance of individual projects reflects the overall operational efficiency and financial health of the organization (Sanders, 2022).

2.2 Empirical Literature

The successful implementation of projects across various sectors is often hindered by critical challenges such as financial resource planning, human resource planning, project communication planning, and time management.

Financial resource planning plays a pivotal role in determining the overall success of a project. This section highlights a range of studies that have explored these challenges, with a specific focus on the impact of financial planning on project performance.

2.2.1 Financial Resource Planning and Project Performance

Guile's (2020) study focused on budget planning and its impact on project performance, specifically looking at stalled projects. The study used descriptive research design and targeted projects that were experiencing delays due to poor financial management. The study found that professionally developed budgets significantly contribute to cost control and the creation of favorable cash-flow conditions. A key finding was that insufficient cash flow was directly associated with delays and additional costs, with over 40% of projects facing temporary discontinuation due to cash flow issues. However, despite these insights, the study did not employ advanced statistical techniques such as regression analysis or ANOVA to quantify the relationship between budget planning and overall project performance. The study's gap lies in the lack of a comprehensive exploration of how budget planning impacts the broader project performance metrics, such as adherence to timelines and the final quality of the project.

Karlson’s (2020) research in Sweden explored the relationship between financial planning and project performance in the Swedish construction sector. Using a descriptive survey design, Karlson identified that factors such as education, culture, and financial status significantly influenced project management approaches, with over 30% of respondents indicating that cultural factors influenced their financial decision-making processes. The study also highlighted that middle-level managers often lacked the authority to make decisions regarding financial planning, which hindered project performance. Statistical techniques such as ANOVA were employed to examine differences between managerial autonomy and financial planning strategies across various project types, with the results showing significant variance in outcomes between projects with high and low managerial autonomy (p-value < 0.05). However, the study did not explore how the flat organizational structures in Swedish construction companies, where middle management holds substantial decision-making power, directly influence financial planning decisions. The gap here is the lack of an in-depth analysis into how varying levels of authority in these flat organizations impact the efficacy of financial planning practices.

Antic and Shohola’s (2023) study employed a census method to examine the impact of cost estimation on project performance, with a particular focus on the relationship between accurate cost estimation and project success. The study found that cost estimation grounded in the Work Breakdown Structure (WBS) was crucial for successful project outcomes, with over 50% of projects reporting improved performance when cost estimates were closely aligned with the defined project scope. Furthermore, the study highlighted the importance of contingency cost reserves for high-risk activities, noting that 35% of projects required such reserves to prevent budget overruns. Regression analysis revealed a strong positive correlation ($r = 0.72$) between accurate cost estimation and the ability to stay within budget. However, the study did not delve into how these cost estimation practices specifically impact key performance metrics such as adherence to timelines, schedule overruns, or overall project profitability. This represents a research gap, as the study did not fully explore how cost estimation practices influence specific indicators of project performance.

The PMBOK study, which involved project managers, investigated the influence of cost planning on project performance. Using a descriptive research design, the study found that project cost planning, including budgeting and cost estimating, significantly affected the ability to complete projects within the agreed-upon budget. The study reported that over 60% of respondents indicated that cost planning practices were essential to meeting budget expectations, and 75% felt that proper cost tracking improved project performance. ANOVA was applied to analyze variations in the impact of cost planning on projects of different sizes, revealing that cost planning had a more significant impact on larger projects ($F = 5.67$, p-value < 0.01). Despite these findings, the study did not explore the strength of the relationship between cost planning and project performance in terms of overall project success, such as meeting deadlines or delivering expected quality. The gap here is the lack of deeper analysis into the strength of the relationship between cost planning and the multiple dimensions of project performance.

In Rwanda, a study by Niyoyita (2023) focused on the impact of financial resource planning on the performance of public infrastructure projects. The study used a quantitative research design and surveyed 150 project managers across various infrastructure projects in Kigali and other regions. The study found that 62% of projects faced delays due to improper allocation of financial resources, with budgeting errors being a significant contributing factor. Additionally, regression analysis indicated a strong negative correlation ($r = -0.72$) between poor financial planning and project timeliness, suggesting that as financial resource planning worsens, the likelihood of delays increases. The study also employed ANOVA to compare the performance of projects with high vs. low levels of financial resource planning. The results showed that projects with detailed financial planning were completed on time and within budget, with $F = 6.34$, p-value = 0.02. Despite these findings, the study did not explore the long-term effects of financial mismanagement on project quality or post-completion maintenance. Therefore, a gap exists in the study regarding the broader implications of financial planning on the overall life cycle of projects in Rwanda.

3. Methodology

The research design adopted for this study is descriptive, combining both qualitative and quantitative approaches. A descriptive research design was deemed appropriate as the study aimed to understand how project planning practices influenced employee performance. This design allows for detailed exploration and a clearer representation of the factors that affect project implementation.

The target population for this study consisted of 305 stakeholders involved in the YNV project, including project staff, beneficiaries, local implementers, and funders. To determine the sample size, Yamane's formula was applied, resulting in a sample of 173 respondents. The breakdown of the sample includes 7 YNV project staff, 162 beneficiaries, and 4 local implementers and funders combined. Purposive sampling was used for the staff and local implementers, while simple random sampling was applied to the beneficiaries. This sampling method ensured diverse and representative participation across the various stakeholder groups involved in the project.

Data collection methods for this study included questionnaires, interviews, and documentary review. Questionnaires were administered to 162 beneficiaries of the YNV project and were structured in a Likert scale format to capture the respondents' perceptions of project planning practices. Interviews were conducted with YNV project staff, local implementers, and project funders using unstructured interview guides, enabling a flexible exploration of key themes. Additionally, secondary data was gathered through a review of relevant documents to provide context and background to the study. These methods combined offered both qualitative and quantitative insights into the research questions.

To ensure the reliability and validity of the research instruments, a pilot study was conducted with 15 participants. The findings from the pilot testing helped refine the questionnaires and interview guides. Content validity was established through a comprehensive literature review and feedback from experts, while reliability was assessed using Cronbach’s alpha. The results indicated that all variables, including financial resource planning, project communication planning, and project time planning, had acceptable reliability, with Cronbach’s alpha values above 0.60, indicating that the instruments were consistent and reliable for data collection.

Data analysis for this study involved both descriptive and inferential statistical techniques. Descriptive statistics, such as frequencies, percentages, and tables, were used to present the data. For inferential analysis, correlation and regression analyses were conducted to examine the relationships between project planning practices (financial, communication, and time planning) and project performance. Multiple regression analysis was employed to establish the significance of the relationships between these variables, and the results were interpreted at a 95% confidence level. This method allowed the researcher to explore the specific impact of each project planning practice on overall project performance.

Despite the successful implementation of the study, several limitations were encountered. Some respondents were initially reluctant to fill out the questionnaires, and others had time constraints, which required additional effort from the researcher to ensure their participation. The availability of certain key documents was also restricted, which posed challenges for the documentary review. Nevertheless, the researcher ensured that ethical considerations were adhered to throughout the study. Respondents' privacy and confidentiality were maintained, and informed consent was obtained. The research followed strict ethical guidelines, ensuring that no personal data was shared without consent, and the results were securely stored and handled with utmost care.

4. Results and Discussion

This section presents the analysis and interpretation of the findings of the study in relation to the research hypothesis**.**

4.1 Response Rate

The survey targeted 7 staff members of the YNV project, 162 beneficiaries of the project, 2 local implementers, and 2 funders' staff, resulting in a total sample size of 173 respondents (100%). Out of these, 162 beneficiaries were given the questionnaire, and 144 respondents (88.9%) completed it, while 18 questionnaires (11.1%) were not returned. Additionally, 11 staff members participated in the interviews, including 7 from the YNV project, 2 local implementers, and 2 funders' staff. Therefore, the total number of participants in the study consisted of 144 respondents who answered the questionnaire and 11 staff members who were interviewed, totaling 155 respondents (100%)

Table 1. Response rate

Category	Frequency	Percentage (%)
Questionnaires returned back	144	88.9
Questionnaires not given	18	11.1
Total	162	100

Source: Primary data, 2024

According to Mugenda and Mugenda (2003), a response rate above 70% is considered satisfactory for research studies. In the provided table, the study achieved a response rate of 88.9% for returned questionnaires, which is well above the 70% threshold and indicates a high level of respondent engagement. This high response rate enhances the reliability and validity of the study's findings, demonstrating that the data collection process was effective.

4.2 Descriptive of Financial Resource Planning

The objective of the study was to establish the effects of financial resource planning on the performance of the Youth New Vision (YNV) project in Rubavu District. The study evaluated the respondents' level of agreement with the various statements on the career development using a scale of 1 – 5 where 5- strongly agree, 4- agree, 3- neutral, 2- disagree and 1- strongly disagree. The findings are as illustrated in Table 2:

Table 2: Level of agreement on financial resource planning

Statements	Mean	Std. Deviation
The Youth New Vision (YNV) project in Rubavu District achieves its financial objectives as per the planned budget.	4.11	1.242
Adequate financial planning enhances the overall efficiency of the YNV project.	3.80	.933
Effective financial resource management positively impacts the timely completion of milestones in the YNV project.	4.07	.748
I am satisfied with the allocation of financial resources across different phases of the YNV project	3.60	1.225
The availability of sufficient financial resources enhances the quality of outputs delivered by the YNV project.	4.20	1.220
I am confident that the current financial resource planning practices contribute positively to the overall performance of the YNV project.	3.74	1.341

Source : Primary Data, 2024-**Key :** M=Mean, **SD**=Standard Deviation

Table 2 presents the findings related to the effects of financial resource planning on the performance of the Youth New Vision (YNV) project in Rubavu District. The study evaluated respondents' levels of agreement with various statements regarding financial resource planning on a scale of 1 to 5, where 5 indicates strong agreement and 1 indicates strong disagreement. The statement "The Youth New Vision (YNV) project in Rubavu District achieves its financial objectives as per the planned budget" received a mean score of 4.11 with a standard deviation of 1.242. This finding reflects a strong consensus among respondents regarding the project's ability to meet its financial goals, suggesting effective financial planning and execution. Additionally, respondents agreed that "Adequate financial planning enhances the overall efficiency of the Youth New Vision (YNV) project," with a mean score of 3.80 and a standard deviation of 0.933. This indicates a positive perception of the role that financial planning plays in improving project efficiency, though there is some variability in the responses.

Furthermore, the statement "Effective financial resource management positively impacts the timely completion of milestones in the Youth New Vision (YNV) project" garnered a mean score of 4.07 with a standard deviation of 0.748. This strong agreement underscores the belief among respondents that proficient management of financial resources is crucial for meeting project deadlines. In contrast, when asked about their satisfaction with the allocation of financial resources across different phases of the YNV project, respondents rated this aspect with a mean score of 3.60 and a standard deviation of 1.225. This moderate score suggests that while many respondents are satisfied with the resource allocation, there is still room for improvement.

Regarding the quality of outputs, the statement "The availability of sufficient financial resources enhances the quality of outputs delivered by the Youth New Vision (YNV) project" received the highest mean score of 4.20 with a standard deviation of 1.220. This indicates strong agreement that adequate financial resources are essential for delivering high-quality outputs. Lastly, respondents expressed a mean score of 3.74 with a standard deviation of 1.341 when evaluating their confidence that current financial resource planning practices positively contribute to the overall performance of the YNV project. This result reflects a generally favorable view, although the higher standard deviation indicates some uncertainty among respondents. The implication of findings is that the need for project managers to continuously refine their financial strategies to ensure optimal resource allocation and project success.

The findings from Table 2 revealed that financial resource planning plays a crucial role in the performance of the Youth New Vision (YNV) project in Rubavu District. Respondents strongly agree that the project effectively achieves its financial objectives, and that adequate financial planning enhances overall efficiency. The data indicates a positive correlation between effective financial resource management and the timely completion of project milestones, suggesting that proficient financial oversight is vital for meeting deadlines. Additionally, while the availability of sufficient financial resources is viewed as essential for delivering high-quality outputs, there is moderate satisfaction with the allocation of these resources, indicating potential areas for improvement.

During the interview with one staff member from the YNV project, he stated that the effective management of financial resources is not just about having enough funds but also about how those funds are utilized. He emphasized that regular monitoring and assessment of financial activities are crucial for ensuring that resources are directed towards the most impactful areas of the project. The staff member noted that while the project has made significant strides in achieving its financial objectives, there are instances where misallocation or delays in funding have hindered progress on certain milestones. He further highlighted the importance of engaging stakeholders in the financial planning process. According to him, incorporating feedback from team members and beneficiaries can provide valuable insights into resource needs and priorities, ultimately leading to more effective financial management. He mentioned that the project could benefit from more comprehensive training on financial resource planning for staff, which would empower them to make informed decisions regarding budget allocation and spending.

Another funder staff member of the Youth New Vision (YNV) project reported that the project's financial resource planning has been essential in driving its success. He highlighted that, while the project has generally achieved its financial objectives, there are instances when unexpected expenses such as emergency repairs or unplanned community initiatives can strain the budget. He stressed the importance of maintaining flexibility in financial planning to accommodate these unforeseen circumstances, ensuring that critical activities remain funded and on track. He also noted the value of open communication between funders and project managers. Regular discussions about budget performance and challenges help build a collaborative relationship, enabling timely support when issues arise. He suggested that enhancing this communication could lead to more effective resource allocation and a quicker response to any financial setbacks.

This aligns with Jonathan (2019), who emphasized the importance of flexibility in financial resource planning for project success. He argued that projects often face unforeseen challenges that require adaptive financial strategies. A rigid budget can lead to missed opportunities or unmet needs, highlighting the necessity of incorporating contingency plans into financial frameworks. Effective communication among stakeholders is crucial for navigating financial challenges. When project managers and funders maintain open lines of communication, it fosters a collaborative environment that can facilitate quicker resolutions to financial issues.

In a similar vein, a study by Williams and Kaur (2020) highlighted the significance of adaptive financial planning in projects where unpredictability is a common challenge. They found that projects that incorporated flexible budgeting and contingency planning were more likely to meet their objectives despite unexpected financial hurdles.

They specifically noted that projects that failed to anticipate or adapt to unplanned expenses, such as emergency repairs or sudden changes in the scope of work, often faced delays and budget overruns. The study also emphasized the importance of real-time financial monitoring to quickly address such issues before they escalate.

Furthermore, a study by Harris (2021) explored the role of stakeholder collaboration in managing project finances. Harris found that projects with strong communication networks between funders, project managers, and other stakeholders experienced fewer financial setbacks. This communication facilitated timely decision-making and resource reallocation when necessary, ultimately supporting project success. According to Harris, projects that had transparent discussions about financial progress and challenges were able to adjust their financial strategies more effectively, ensuring that critical components of the project were not compromised. These findings align with Jonathan's (2019) perspective on the importance of flexible financial planning and open communication. Both studies further reinforce the notion that adaptive financial strategies and effective communication channels are crucial for managing financial uncertainties and ensuring that projects stay on track to meet their goals.

4.3. Correlation Analysis

The findings of the correlations between the independent variables and the dependent variables are summarized and presented in Table 3:

Table 3: Correlation between independent variable and dependent variable

		Financial Resource Planning	Project Performance
Financial Resource Planning	Pearson Correlation	1	
	Sig. (2-tailed)		
	N	155	
Project performance	Pearson Correlation	.606**	1
	Sig. (2-tailed)	.000	
	N	155	155

Source: Primary data, 2024

The table 3 presents the Pearson correlation between "Financial Resource Planning" and "Project Performance." The Pearson correlation coefficient is 0.606, indicating a moderate positive relationship between the two variables. This suggests that effective financial resource planning is associated with improved project performance. The significance value (p-value) of 0.000 is less than the commonly used threshold of 0.05, indicating that the correlation is statistically significant. Therefore, the observed relationship is unlikely to be due to chance. The implication of these findings is that improving financial resource planning within a project can contribute to better overall project performance

4.4 Regression analysis

This section presents the results of the multiple regression analysis conducted to evaluate the relationship between project planning practices specifically financial resource planning and the overall performance of the Youth New Vision (YNV) project. The aim of this analysis is to determine how these independent variables collectively influence project performance. The regression model was formulated to understand the extent to which variations in project performance can be attributed to the three planning practices. The dependent variable in this model is project performance, while the independent variables include financial resource planning and project time planning.

Table 4. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.869	0.756	0.748	0.40023

a. Predictors: (Constant), Financial Resource Planning

The model summary indicates a strong correlation (R = 0.869) between the predictors and project performance. The R^2 value of 0.756 signifies that approximately 75.6% of the variance in project performance can be explained by the independent variable: Financial Resource Planning. The adjusted R² of 0.748 accounts for the number of predictors in the model, confirming that the model remains highly effective despite the inclusion of multiple variables. The standard error of the estimate (0.40023) suggests a moderate level of precision in the predictions made by the model. These findings highlight the critical role that financial resource planning plays in influencing project performance. The high correlation and substantial explanatory power of the model suggest that organizations should place a strong emphasis on effectively managing financial resources to enhance project outcomes. By focusing on sound financial planning practices, project managers can improve project performance, ensuring that projects are completed on time, within budget, and meet their intended goals.

Table 5: Anova Results

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	47.653	3	15.884	45.673	.000[b]
	Residual	52.515	151	.348		
	Total	100.168	154			

a. Dependent Variable: Performance

b. Predictors: (Constant), Financial Resource Planning

The ANOVA results in Table 5 show that the overall regression model is statistically significant, as indicated by the F-value of 45.673 and the p-value of 0.000, which is less than the typical significance level of 0.05. This suggests that Financial Resource Planning significantly contributes to explaining the variance in Project Performance. The sum of squares for regression (47.653) is substantially higher than the residual sum of squares (52.515), further confirming that financial resource planning plays a crucial role in predicting project performance. The F-value indicates that the regression model is a good fit for the data, suggesting that financial resource planning is a strong predictor of the dependent variable, project performance. Therefore, the findings imply that enhancing financial resource planning practices can significantly improve the likelihood of better project performance.

Table 6. Regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.783	.225		7.927	.000
	Financial Resource Planning	.699	.064	-.206	-3.104	.002

a. Dependent Variable: Project Performance

The regression coefficients in Table 6 reveal that Financial Resource Planning has a strong and statistically significant impact on Project Performance. The unstandardized coefficient of 0.699 indicates that for each unit increase in financial resource planning, project performance increases by 0.699 units. The standardized beta coefficient of -0.206 suggests that financial resource planning is a significant predictor of project performance, though with a moderate influence compared to other variables in the model. The t-value of -3.104 and the p-value of 0.002 confirm the statistical significance of this relationship, indicating that the effect of financial resource planning on project performance is highly unlikely to have occurred by chance. These results underscore the importance of effective financial resource planning in improving project performance, emphasizing that managing finances properly can significantly enhance the likelihood of a successful project outcome.

These findings are in agreement with Guile (2020), who emphasized the critical role of financial resource planning in controlling project costs and maintaining positive cash flow, ultimately ensuring that projects remain on schedule and within budget. Similarly, PMBOK (2019) stressed the importance of comprehensive cost management practices, noting that effective financial resource planning, including budgeting and cost estimation, is essential for project success. Additionally, Karlson (2021) pointed out that financial planning impacts overall project performance by addressing the financial needs and challenges that often arise during project execution. These studies collectively highlight the significant influence of financial resource planning on project outcomes, further supporting the idea that well-managed finances are a key determinant of project success.

In contrast, Antic and Shohola (2023) argued that cost estimation alone does not guarantee project success, emphasizing that unforeseen risks and uncertainties often lead to budget overruns and project delays. Their study found that a detailed cost estimate, although important, may not fully account for external factors such as economic shifts or supply chain disruptions, which can significantly affect project performance. Moreover, Karlson (2021) noted that despite having a well-structured financial plan, the lack of authority among middle management in certain organizational structures can impede the effective utilization of financial resources, potentially undermining the positive effects of financial planning on project performance. This suggests that other factors beyond financial planning, such as management autonomy and external influences, must also be considered to ensure project success.

5. Conclusion and Recommendations

5.1 Conclusion

The study concluded that financial resource planning has a detrimental effect on project performance, as evidenced by a significant correlation ($r = 0.606$, $p < 0.01$). This finding indicates that effective financial resource planning is associated with improved project performance, reinforcing the importance of meticulous financial preparation for ensuring the overall success of the project. The regression analysis supports this conclusion, revealing that as financial resource planning improves, project performance also increases (coefficient = 0.699, $p = 0.002$). This counterintuitive result suggests that while financial resource planning is crucial, the level of preparedness and the timely allocation of funds play a vital role in mitigating potential risks and uncertainties within a project. Consequently, the study highlights the importance of ensuring that financial planning is comprehensive and adaptable to accommodate the dynamic nature of projects.

5.2 Recommendations

Based on the study findings, the following recommendations are made:

1. YNV staff and stakeholders involved in financial management should receive specialized training in financial planning, budgeting, and cost control. By enhancing the financial management skills of project staff, the project can better manage its resources, minimize financial mismanagement or inefficiencies, and ultimately lead to improved project outcomes.

2. It is recommended that the YNV project establish more robust communication channels between the financial team, project managers, and other stakeholders. Regular updates on financial progress, budget challenges, and any adjustments should be conducted. This will foster collaboration, transparency, and a more effective response to financial setbacks, ultimately improving project performance and meeting stakeholder expectations.

3. To enhance financial resource planning, it is recommended that the YNV project integrates comprehensive risk management practices. This includes identifying potential financial risks early, such as inflation or unforeseen costs, and developing contingency plans. By proactively managing financial risks, the project can prevent delays, cost overruns, and disruptions, leading to more successful project outcomes.

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