Keunis
Vol. 12, No. 1, Jan 2024, Page. 81-89

P-ISSN: 2302-9315
E-ISSN: 2714-7274
https://jurnal.polines.ac.id/index.php/keunis

# THE ROLE OF BUDGETARY PARTICIPATION, CLARITY OF BUDGET OBJECTIVES IN IMPROVING MANAGERIAL PERFORMANCE WITH LEADERSHIP STYLE AS MODERATION: AN EMPIRICAL STUDY IN UNIVERSITY X

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**Article History:**
Received : 2023-12-28
Revised : 2024-01-04
Accepted : 2024-01-12
Published : 2024-01-21

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**Cite this article:**
Rikawati, R., Korawijayanti, L., Arbainah, S., Nikmatuniayah, N., & Rois, M. (2024). The Role of Budgetary Participation, Clarity of Budget Objectives in Improving Managerial Performance with Leadership Style as Moderation: an Empirical Study in University X. *Keunis*, 12(1), 81-89.

**DOI:**
10.32497/keunis.v12i1.5291

***Abstract:*** *This research aims to evaluate the relationship between budgetary participation, clarity of budget objectives, and leadership style on managerial performance at the University X. The approach used is quantitative descriptive, with the collection of primary data through the distribution of online questionnaires to 47 respondents selected using purposive sampling.*

*The data analysis tool used is Moderated Regression Analysis. The research findings indicate that budgetary participation and clarity of budget objectives have a positive impact on managerial performance. However, leadership style only reinforces the relationship between budgetary participation and managerial performance, while not significantly influencing the relationship between the clarity of budget objectives and managerial performance.*

*These findings provide important insights that budgetary participation and clarity of budget objectives can be determinants of managerial performance, with leadership style playing a reinforcing role in this relationship. The implications of this research can be used as a basis for management to enhance performance by improving budgetary participation and clarity of budget objectives, taking into account the role of leadership style in this context*

***Keywords***: *Budgetary Participation, Clarity of budget objective, Leadership Style, Managerial Performance.*

## INTRODUCTION

Each organization, in carrying out its activities, always relies on planning, which serves as a guide and basis for operational actions (Ernawati & Paranaon, 2013). Planning encompasses not only financial aspects like budgeting but also non-financial aspects such as policies. Budgeting is not just a financial plan concerning costs and revenues in a responsibility center, but it also functions as a tool for control, formulation, planning, coordination, communication, performance evaluation, and motivation within an organization (Gosal et al., 2022).

The planning process must be balanced with various factors, including the capacity of government personnel, adequate resources, human resources, and funding. Human resources play a crucial role in determining the success of an organization's operational implementation, given that individuals possess thoughts, feelings, specific needs, and expectations, acting as implementers of policies within an organization (Triseptya et al., 2017). In formulating plans, the involvement of various stakeholders is essential to provide information for consideration in determining further goals. Active participation is crucial for organizational performance success.

Participation is a vital element that focuses on the collaborative process of various parties, both subordinates and top-level leaders. This is because the excessive involvement of participants in budget preparation influences budget absorption (Junjungan et al., 2022). Previous research Christianto & Santioso (2015), Karina et al. (2022), Irfan et al. (2022) and Kamilah et al. (2017) indicates that subordinate budgetary participation affects managerial performance. Good managerial performance indicates better organizational performance because activities align with the established planning.

The clarity of budget objectives greatly aids various parties in achieving expected performance. Clear budget objectives facilitate accountability processes for implementers; conversely, unclear objectives create confusion and unease, hindering organizational performance goals (Irfan et al., 2022). Previous studies Junjungan et al. (2022) and Irfan et al. (2022) show that the clarity of budget objectives can influence managerial performance, contributing to organizational goals. However, contradictory findings are presented in research by Annisa et al. (2020), suggesting no significant impact on managerial performance.

Performance is a representation of the level of achievement of activities, programs, or policies in realizing the goals, vision, and mission of the organization outlined in the scheme of an organization (Junjungan et al., 2022). The manifestation of goals, vision, and mission formulates an organizational strategy that can be implemented for operational activities, resulting in good performance. Good organizational performance is observable through managerial performance, which portrays the achievement of public sector organizational activities and is crucial for the sustainability of organizations, particularly those focusing on public service (Annisa et al., 2020).

Previous research Annisa et al. (2020) and Iswahyudi et al. (2019) concludes that budget preparation influences managerial performance, affecting organizational performance. Clear planning contributes to better budget preparation, leading to a more favorable assessment of managerial performance. However, these findings contradict research by Irma (2022), Yuniarti & Saty (2019), and Medhayanti & Suardana (2015) stating that budget preparation negatively affects managerial performance, suggesting that participatory budgeting does not impact managerial performance. Managerial performance is inseparable from leadership style in managing an organization.

Organizational management cannot be detached from leadership style, which creates a conducive work environment. Leadership style is a behavior pattern designed to influence subordinates to maximize their performance, achieving organizational performance and goals (Triseptya et al., 2017). The success of an organization in achieving goals largely depends on managerial performance, described as the leader's existence in completing tasks as effectively as possible. Success in organizing and managing an organization depends on leadership style and the attitudes of subordinates in carrying out tasks to achieve organizational goals (Triseptya et al., 2017). Previous research Irma (2022), Kamilah et al. (2017) and Triseptya et al. (2017) states that leadership style can be a moderating variable for organizational performance but is inconsistent in findings (Amertadewi & Dwirandra, 2013; Palupi & Sari, 2020).

Research on the impact of participation in the budgeting process on managerial performance has a long history in Management Accounting literature, such as studies by (Argyris, 1952); (Brownell & McInnes, 1986); (Chow et al., 1991); (Frucot & Shearon, 1991); (Kren, 1992); (Leach-López et al., 2015); (Venkatesh & Blaskovich, 2012). Several results related to this topic show inconsistent outcomes. Research by Brownell & McInnes (1986) and Frucot & Shearon (1991) found a positive relationship between budgeting participation and managerial performance. The study by Nor (2009) indicates consistent results. Leach-López et al. (2015) also shows a positive influence of budgetary participation on managerial performance for US manager samples, while for Mexican manager samples, no positive impact of budgetary participation on managerial performance was found. Studies by Soleha & Tamsil (2013) and Venkatesh & Blaskovich (2012) find that participation in budget preparation has a positive influence on managerial performance. Some studies, such as those by Brownell & McInnes (1986) and Milani (1975), find different results, indicating that budgetary participation has no influence on managerial performance. Brownell & McInnes (1986) mention two reasons: a) participation is considered a managerial approach that can improve organizational member performance, and b) various studies testing the relationship between participation and performance have contradictory results (Karina et al., 2022).

Based on the research gap, current phenomena, and inconsistent results of previous studies, the researcher is interested in examining the role of budgetary participation and budget clarity by adding a new variable, namely leadership style, as a moderator in enhancing managerial performance. This research is expected to contribute to improving managerial performance in institutions. All involved parties should understand the organization's targets and goals, allowing budget clarity to be reflected in the institutional budgeting process.

## THEORETICAL FRAMEWORK AND HYPOTHESES

The theory proposed by Jensen and Meckling (1976) explains the relationship between corporate management as agents and the company owner as the principal who provides instructions. They collaborate with the agents to carry out various activities on behalf of the principal. This indicates that owners expect management to oversee the work programs effectively, providing the best services to the community by involving all parties participating in budget implementation to meet the set performance targets.

The achievement of performance targets is reflected in the managerial performance during a specific period. Managerial performance demonstrates a manager's ability and achievement in running the organization to achieve goals leading to public service delivery (Irfan et al., 2022). Public organization units are expected to create a conducive work environment with the leadership and subordinates' capabilities. Public organizations are required to have performance oriented towards the interests of the public and encourage the organization to be responsive in various conditions, making efforts to provide transparent and quality services with effective task distribution (Annisa et al., 2020). The involvement of all stakeholders in accelerating performance achievement is crucial in implementing work programs, and budget participation plays a significant role in achieving good managerial performance. Budget participation is an activity involving individuals with the authority to set budget targets for the company's initial objectives (Brownell, 1982). Proper budgeting will make it easier for the company to achieve the predetermined targets or goals. The accomplishment of set targets will be perceived as the manager being responsible and capable of completing their work well. The prepared budget serves two roles (Christianto & Santioso, 2015). Previous research conducted by Christianto & Santioso (2015), Kamilah et al. (2017), Karina et al. (2022) and Irfan et al. (2022). Indicates that subordinates' budget participation influences managerial performance. The proposed hypothesis:

*Ha1: The influence of budget participation on managerial performance*

Clarity of budget objectives indicates the extent to which budget goals are clearly and specifically defined with the aim that the budget can be understood by those responsible for achieving those goals (Shabrina Salsabila & Tituk Diah Widajantie, 2021). A good budget not only contains information about income, expenses, and financing but must also provide information about the performance conditions to be achieved. This allows the budget to serve as a benchmark for achieving quality performance in service delivery (Annisa et al., 2020). With the clarity of this budget, it will be easier to formulate budget goals or targets, facilitating the achievement of the company's objectives. The effectiveness of a manager's performance can be observed from their ability to accurately formulate budgets, as indicated by previous research Junjungan et al. (2022) and Irfan et al. (2022), demonstrating that the clarity of budget goals can influence managerial performance. The proposed hypothesis is:

*Ha2: The influence of the clarity of budget goals on managerial performance*

Different leadership styles are required in various conditions, necessitating a leader's ability to analyze a leadership style approach suitable for the company's environment and conditions. This can be used as a leadership strategy (Palupi & Sari, 2020). Leadership styles that emphasize openness and humanism are more desirable in managing organizations to create a harmonious and conducive working relationship (Yuniarti & Saty, 2019). This provides an opportunity for all parties to participate in the preparation and implementation of institutional programs, ensuring that performance target achievements yield good results for managerial performance. Therefore, leadership style strengthens budget participation in influencing managerial performance. Previous research Irma (2022), Kamilah et al. (2017) and Triseptya et al. (2017) suggests that leadership style can be a moderating variable for organizational performance. The proposed hypothesis is:

*Ha3: The influence of leadership style in moderating budget participation on managerial performance*

Every leader has a different leadership style used to regulate the functioning of an organization and manage the performance of subordinates. The leadership style possessed by a leader will impact the outcomes and performance of their subordinates (Palupi & Sari, 2020). Clearly defined budget goals can facilitate the achievement of success and satisfaction for employees or subordinates, positively impacting a manager's performance. The clarity of budget goals encourages managers to actively guide and supervise the performance of their subordinates. This aspect is closely related to the leadership style applied by a manager in achieving program goals and the clarity of budget objectives that have been established. In this regard, the involvement of subordinates and the clarity of budget goals create a sense of closeness and openness. This is especially true if a manager's leadership style can positively influence subordinates or employees, leading them to appreciate decisions and assess the manager's or superior's performance as appropriate Rizandi (2011) and Hariyani et al. (2015). The proposed hypothesis is:

*Ha4: The influence of leadership style in moderating the clarity of budget goals on managerial performance*

Based on the literature review presented above, the conceptual framework for this research is as follows.

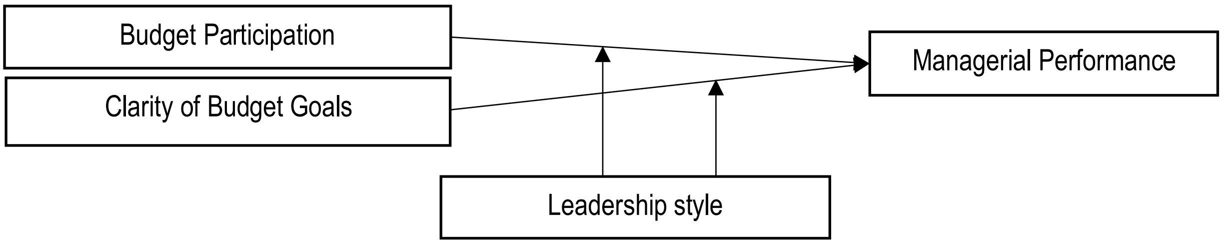


Figure 1. Conceptual Framework
Source: (Kamilah et al., 2017; Triseptya et al., 2017; Yuniarti & Saty, 2019)

**RESEARCH METHODS**

This research employs a quantitative descriptive approach, where data is collected and analyzed using statistical analysis tests (Irma, 2022). The objects of this research are Director, Deputy Director, Head of department, Department Secretary, Head of study program, Head of Laboratory, Head of Workshop, Head of Academic Support Unit, Lecturer and Administrative Staff who was Person In Charge of Activities that funded by university x. The population size was 156, with purposive sampling method was used in this research with "involved in budget preparation" as a criteria. Therefore, a sample size of 47 was obtained which met the criteria. Measurement of variables in this research includes managerial performance, using indicators provided by Lubis (2019) and further developed by Novitasari (2022). The indicators encompass Planning, Investigation, Coordination, Evaluation, Supervision, Staff Regulation, Negotiation, and Representation. Budgetary participation is measured using indicators from Lubis (2019) and extended by Novitasari (2022).

The indicators include involvement in budget preparation, reasons for budget revision, willingness to express opinions, frequency of suggestions in budgeting, extent of influence given, and perceived importance of contributions. Clarity of budget objectives utilizes indicators such as clarity and specificity of budget goals, consistency between the prepared and realized budget amounts, and adherence to Standard Operating Procedures (SOP) (Hasanah, 2021). Leadership style is assessed using indicators by Hermasicha (2022), covering specific guidance, clear instructions, use of rewards and punishments as control tools, approachability, motivation, attention to employee conflicts, collaboration in goal formulation, participation in communication facilitation, spontaneous work monitoring, recognition of high-performing employees, appreciation of subordinate ideas, and responsibility delegation to high-performing subordinates.

The formulated indicators will be utilized in constructing a questionnaire distributed via Google Forms to respondents through the following link: https://docs.google.com/forms/d/1jW0PNrtxMJBhAP9jGRJw7khR-I4Yk3N9CWxP-t0wT-M/edit?usp=drivesdk. The variable measurement scale uses an ordinal scale with a range of 1-4, representing levels from strongly disagree to strongly agree. The data analysis method employed in this research involves statistical tests using SPSS 25, including data quality tests, normality test, classical assumption tests, and interaction tests using Moderated Regression Analysis (Ghozali, 2018). Validity and reliability test was used in this research for Data quality test. In Validity test, if pearson correlation value was over 0.05, then it can made a conclusion that it's data was valid. In Reliability test, if *cronhbach's alpha cronhbach's alpha* value was over 0.6, then it can made a conclusion that it's data was reliable.

P-Plot test are used for Normality Test in this research. If the plots follow a diagonal line, it can be concluded that the data is normally distributed. Multicollinearity Test and Heteroscedasticity Test are used for Classical Assumption Tests in this research. In Multicollinearity Test, If the VIF value is <10 and the tolerance value is >0.1, it can be concluded that there is no multicollinearity in this research model. In Heteroscedasticity Test, If the existing plots are spread evenly between above and below the number 0 on the Y axis and the plots do not form a particular pattern, then it can be concluded that there is no heteroscedasticity in this research model.

The data analysis method used in this research is Moderated Regression Analysis (MRA) or interaction test, which is a special application of linear multiple regression where the regression equation contains elements of interaction. MRA use t test, f test and determinant coefficient. T test is a test used to test whether each independent variable and moderating variable used is able to have an influence on the dependent variable, if the signification level value is <0.05, then an independent variable and a moderating variable can be said to be able to have an influence on the dependent variable. F test is a test used to test whether the independent variables and moderating variables used together are able to have an influence on the dependent variable, if the signification level value is <0.05, then all independent variables and moderating variables used can be said to be able to influence the dependent variable together. Determinant Coefficient ($R^2$) is a test used to test how much influence all the independent variables and moderating variables used can have on the dependent variable in the form of a percentage.

## RESULTS AND DISCUSSION

The result of data quality tests, normality test, and classical assumption tests in this research are seen in the table 1.

Table 1 Quality Data Test

| Variable | | Pearson Correlation Sig | Croncbach's Alpha | Variable | | Pearson Correlation Sig | Croncbach's Alpha |
|---|---|---|---|---|---|---|---|
| Budget Participation (X1) | X1.1 | 0,818 | 0,892 | Clarity of Budget Goals (X2) | X2.1 | 0,827 | 0,884 |
| | X1.2 | 0,670 | | | X2.2 | 0,732 | |
| | X1.3 | 0,825 | | | X2.3 | 0,853 | |
| | X1.4 | 0,810 | | | X2.4 | 0,613 | |
| | X1.5 | 0,839 | | | X2.5 | 0,700 | |
| | X1.6 | 0,868 | | | X2.6 | 0,781 | |
| | | | | | X2.7 | 0,862 | |
| Leadership style (M) | M1.1 | 0,785 | 0,943 | Managerial Performance (Y) | Y1.1 | 0,793 | 0,956 |
| | M1.2 | 0,760 | | | Y1.2 | 0,857 | |
| | M1.3 | 0,840 | | | Y1.3 | 0,884 | |
| | M1.4 | 0,877 | | | Y1.4 | 0,905 | |
| | M1.5 | 0,850 | | | Y1.5 | 0,902 | |
| | M1.6 | 0,908 | | | Y1.6 | 0,882 | |
| | M1.7 | 0,880 | | | Y1.7 | 0,850 | |
| | M1.8 | 0,842 | | | Y1.8 | 0,930 | |
| | M1.9 | 0,718 | | | | | |
| | M1.10 | 0,729 | | | | | |

Source : Processed Data (2023)

Validity Test and Reliabilty test are used in this research for data quality test. The results of the Validity test indicate that all indicators have met the valid criteria with Pearson correlation values above 0.05. The results of the Reliability test with Cronbach's alpha test, indicate that all indicators have met the reliable criteria with Cronbach's alpha value above 0.6. Meanwhile, for classical assumption, all tests conducted on normality, heteroskedasticity, and multicollinearity have met the criteria as seen in table 2. Furthermore, the moderated regression analysis testing, the results show in Table 3.

Table 2 Classical Assumption Test

| Variable | Normality Test (P Plot Diagram) | Multicollinearity Test (VIF <10) | Heteroskedasticity Test (Scatterplot Diagram) |
|---|---|---|---|
| *Dependent Variable : Managerial Performance* | | | |
| Budget Participation | plots follow and approach the diagonal | 1,71 | The plots are spread evenly between above and below the number 0 on the Y axis and these plots do not form a particular pattern |
| Clarity of Budget Objectives | | 1,71 | |

Source : Processed Data (2023)

Tabel 3 Moderated Regression Analysis

| Model | Variable | Koefisien | p (t test) | $R^2$ | p (F Test) | Conclusion |
|---|---|---|---|---|---|---|
| Model 1 | | | | | | |
| | Budget Participation | 2.203 | .033 | 0,24 | 0,001 | Ha1 Accepted |
| | Clarity of Budget Objectives | 3.638 | .001 | | | Ha2 Accepted |
| Model 2 | | | | | | Ha3 Rejected (There is no Moderating Effect) |
| | Direct Effect | 3.263 | .002 | 0,256 | 0,001 | |
| | Moderating Effect | 1.942 | .058 | | | |

Source : Processed Data (2023)

Analysis based on the results of the coefficient of determination test is as follows:

1. The influence that can be provided by Interaction1 (TPA*TGK) on the dependent variable Managerial Performance is 24.0%.
2. The influence that can be provided by Interaction2 (TKSA*TGK) on the dependent variable Managerial Performance is 25.6%

Analysis based on the results of the F test (Simultaneous) is as follows:

1. Interaction1, which is the Leadership Style moderating the Budget Participation variable, is able to influence the dependent variable Managerial Performance. The significance value is 0.001 < 0.05, indicating that the independent variable with the moderating variable is capable of influencing the dependent variable.
2. Interaction2, which is the Leadership Style moderating the Clarity of Budget Targets variable, is able to influence the dependent variable Managerial Performance. The significance value is 0.001 < 0.05, indicating that the independent variable with the moderating variable is capable of influencing the dependent variable.

**Influence of Budget Participation on Managerial Performance**

Based on the conducted t-test, a significant value of 0.033 was obtained. This Result was smaller than 0.05, indicated that budget participation significantly influences managerial performance. Therefore, Ha1 is accepted. Budget participation involves individuals with the authority to set budget targets for the company's initial goals (Brownell, 1982), contributing to managerial performance in making optimal decisions. Additionally, budget participation has a positive impact on managerial performance, measured by the organization's success in achieving its goals, vision, and mission. The success of the vision and mission is supported by the role of human resources generating ideas and programs that support pre-planned performance targets, motivating subordinates to work better in each unit (Christianto & Santioso, 2015). High budget participation is expected to result in good employee performance, encouraging employees to enhance their participation in budgeting efforts (Astuti et al., 2022). Consequently, budget authorities are motivated to improve their performance to achieve set targets or desired goals. The results of this research align with previous research conducted by Brownell & McInnes (1986); Frucot & Shearon (1991); Nor (2009); Leach-López et al. (2015); Soleha & Tamsil (2013) and Venkatesh & Blaskovich (2012). However, they differ from studies by Argyris (1952), Brownell & McInnes (1986), Chow et al., (1991), Frucot & Shearon (1991), Kren (1992), Leach-López et al. (2015), Chow et al. (1991), Frucot & Shearon (1991), Kren (1992), Venkatesh & Blaskovich (2012), and Milani (1975).

**Influence of Clarity of Budget Targets on Managerial Performance**

Based on the conducted t-test, a significant value of 0.001 was obtained, which is smaller than 0.05, indicating that the clarity of budget targets significantly influences managerial performance. Therefore, Ha2 is accepted. The clarity of budget targets indicates how clearly and specifically budget goals are set in line with institutional objectives. A good budget provides information on the performance conditions to be achieved, serving as a benchmark for achieving quality performance in providing services (Annisa et al., 2020). A good budget not only includes information on income, expenses, and financing but also contains estimates of performance to be achieved within a specified timeframe in financial terms Mardiasmo (2009) and Irfan et al., 2022). The clearer the budget targets, the easier it is for implementers to execute budget programs, ensuring effective and efficient planning, implementation, and reporting Junjungan et al. (2022). Conversely, lack of clarity in budget targets can lead to confusion among implementers, hindering program execution and impacting the failure to achieve managerial performance targets. The clarity of budget targets influences managerial performance, with higher clarity leading to better performance. The results of this research align with research by Junjungan et al. (2022) and Irfan et al. (2022), but differ from research by Annisa et al. (2020).

**Influence of Leadership Style in Moderating Budget Participation on Managerial Performance**

Based on the conducted t-test, a significant value of 0.002 was obtained, which is smaller than 0.10, indicating that leadership style moderates budget participation on managerial performance. Therefore, Ha3 is accepted. Leadership style is the actions of a leader, visible or not visible, to direct subordinates in implementing established programs. Leadership style strengthens employees in implementing budgets according to leadership directives. Strong leadership style enhances organizational direction, making managerial performance easy to control in management. Lower-level managers have more accurate information than upper-level managers about the local conditions of the responsibility center they lead (Irma, 2022). Leadership style moderates budget participation to improve managerial performance. The results of this research align with research by Amertadewi & Dwirandra (2013) and Palupi & Sari (2020). However, they differ from research by Irma (2022), Kamilah et al. (2017), Hariyani et al. (2015), and Triseptya et al. (2017).

**Influence of Leadership Style in Moderating Clarity of Budget Targets on Managerial Performance**

Based on the conducted t-test, a significant value of 0.058 was obtained, which is greater than 0.05, indicating that leadership style cannot moderate the clarity of budget targets on managerial performance. Therefore, Ha4 is rejected. Leadership style cannot moderate the clarity of budget targets on managerial performance. This suggests that leadership style is not a factor strengthening managerial performance. Leadership style becomes commonplace when organizational culture is deeply rooted in employees in each unit, so lack of leadership style does not affect the clarity of budget targets in managerial performance. If organizational culture and systems are already established, implementers will easily define the clarity of budget targets, enabling managerial performance to be achieved. This is because all implementers will automatically adapt to their positions to contribute to program implementation. This is accordance with Stewardship Theory which states that the behavior of the steward is collective, because the steward seeks to attain the objectives of organization (Davis et al., 1997). In this research found that the steward such as Head of department, Department Secretary, Head of study program, Head of Laboratory, Head of Workshop, Head of Academic Support Unit, Lecturer and Administrative Staff who was Person In Charge of Activities will act and support for Director and Deputy Director of university x. The results of this study do not align with research by Amertadewi & Dwirandra (2013) dan Palupi & Sari (2020). However, they are consistent with research by Irma (2022), Kamilah et al. (2017), Hariyani et al. (2015), and Triseptya et al. (2017).

## CONCLUSION

Participation in budgeting and the clarity of budget targets have a significant influence on managerial performance. Meanwhile, leadership style only moderates the impact of budgetary participation on managerial performance, not the clarity of budget targets, which cannot be moderated by leadership style. Leadership style will encourage all parties to participate in budgeting outlined in work programs, ensuring that program implementation is focused and achieved. The existence of leadership style is not a determinant of performance targets, but the presence of a system and culture that has been established will shape the work environment so that regardless of the leader and leadership style, it will not impact performance targets because a working environment has been formed where each part understands its tasks and functions. This research found that with a good work culture and system, can lift managerial performance even with lack of certain leadership style. university x should develop their system that support managerial performance, especially system that can support activities funded by university.

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