



## **PROJECT FINANCIAL MANAGEMENT PRACTICES: A CASE OF NATIONAL WATER AND SEWERAGE CORPORATION**

### **ABSTRACT**

The objective of this study was to examine the Project Financial Management Practices at National Water Sewerage Corporation (NWSC). These Financial Management Practices include; internal controls, capital budgeting and performance accountability. The study adopted a cross sectional and quantitative survey design. Quantitative designs were adopted to explain the variables of study. The study was based on primary data that was collected from NWSC comprising of 90 respondents who were selected determined according to Krejcie and Morgan (1970). The data obtained from the field was tested for reliability, analyzed using SPSS and results presented based on the study objectives. The empirical findings revealed that the financial management practices are important for the effective performance of the projects in the organization. It was observed that practices such as internal controls, capital budgeting & planning and performance accountability were being practiced at NWSC. However, there were challenges that the organizations were facing in implementation of the financial management practices such as human resource errors that are committed, uncertainties of the business environment, emphasis being put on short-term benefits other than long term benefits among others. The study therefore recommended that there is need to build staff capacity in all areas of financial management, there is need to integrate financial management in all dimensions into all

projects and there is need to set realistic targets of carrying out of financial management practices.