

Dirección estratégica para la planeación financiera en instituciones educativas internacionales

Strategic direction for financial planning in international educational institutions

Direção estratégica para o planejamento financeiro em instituições educacionais internacionais

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Resumen

Esta investigación presenta un análisis del papel que juega el Consejo Directivo en la planeación financiera de una institución educativa bicultural en México. El objetivo es lograr definir los elementos fundamentales que en relación a la toma de decisiones del Consejo Directivo favorecen el éxito y la competitividad de una institución con estas características. Se elaboró un estudio de caso en la ciudad de Querétaro, dicha institución está constituida como Asociación civil, sin fines de lucro, donataria y con una composición organizacional encabezada por una Asamblea General y presidida por el Consejo Directivo quien asume funciones de liderazgo durante 2 años y toman las decisiones estratégicas de la Institución enfocadas en la supervivencia y éxito de la misma a largo plazo, ello incluye la planeación financiera, la cual define la solidez y plataforma de la institución y la forma en la que esté basada dicha planeación es determinante para permitir el desarrollo de las demás actividades operacionales, académicas y administrativas a las que está sujeta.

El trabajo realizado deja una herramienta para la toma de decisiones importantes tanto para la Institución en cuestión como para todas aquellas instituciones del país que se

desarrollan con características similares a las mencionadas, asimismo permite una experiencia profesional compartida de alto valor para todas aquellos interesados en el tema.

Palabras clave: Consejo directivo, Instituciones educativas, planeación financiera.

Abstract

This research presents an analysis of the role of the Directing Council in the financial planning of a bicultural educational institution in Mexico. The objective is to be able to define the fundamental elements that in relation to the decision making of the Directing Council favor the success and the competitiveness of an institution with these characteristics. A case study was prepared in the city of Querétaro. This institution is constituted as a civil association, not for profit, and with an organizational composition headed by a General Assembly and chaired by the Board of Directors, which assumes leadership roles for 2 years And make the institution's strategic decisions focused on its long-term survival and success, this includes financial planning, which defines the strength and platform of the institution and the way in which such planning is based is decisive for Allow the development of other operational, academic and administrative activities to which it is subject.

The work done leaves a very important decision-making tool for both the Institution in question and for all those institutions in the country that are developed with characteristics similar to those mentioned. It also allows a shared professional experience of high value for all those interested in the theme.

Key words: Board of Directors, Educational Institutions, Financial Planning.

Resumo

Esta pesquisa apresenta uma análise do papel do Conselho no planejamento financeiro em uma instituição de ensino bicultural no México. O objetivo é definir os elementos fundamentais sobre a decisão do Conselho de favorecer o sucesso ea competitividade de uma instituição com estas características. Um estudo de caso foi desenvolvido na cidade

de Querétaro, esta instituição é constituído como uma associação civil, sem fins lucrativos, donatário e composição organizacional dirigido por uma Assembléia Geral e presidido pelo Conselho de Administração que assume papéis de liderança por 2 anos e tomar decisões estratégicas da instituição focada na sobrevivência e sucesso de longo prazo, o que inclui planejamento financeiro, que define a força ea plataforma da instituição e como ela se baseia tal planejamento é essencial para permitir o desenvolvimento de outras actividades operacionais, acadêmicas e administrativas a que está sujeita.

O trabalho deixa uma ferramenta para a tomada de decisões importantes para a instituição em causa e para todas as instituições do país que desenvolvem semelhante às características acima mencionadas também permite uma experiência compartilhada de alto valor para todos os interessados em tema.

Palavras-chave: bordo, instituições de ensino, planejamento financeiro.

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I. INTRODUCTION

Due to the country's interest in joining the Global Globalization and Competitiveness scheme and wanting to get closer to the countries of the first world, the Bicultural Schools emerge that cover one of the commitments of the Government of Mexico that is to offer Education to nationals and Foreigners, offering Bicultural Education (teaching adhering to the standards of the Secretariat of Public Education (SEP) in Mexico and some of the main US education agencies such as the Association of South American Schools (SACS)), Or Advanc-Ed among others, in this case, the American Schools offer classes in English and Spanish, covering with this the need of foreign personnel that arrives to Mexican companies to perform a certain work and come to the country with their Family, in some cases these families remain to reside in the country and specifically in the state of Querétaro.

This research shows an overview of the institution and the relationship that exists between the change of the Board of Directors and the Institutional Financial Planning.

Finally, with the knowledge of the relationship established between the change of the board of directors and the institutional financial planning, alternatives of intervention are proposed that could strengthen the adequate management of its Resources, as well as the plans and programs of all the areas involved, Even more the knowledge acquired here may favor the more than 20 educational institutions with similar characteristics, which are located throughout the country.

II. THEORETICAL CONTRIBUTION

2.1 Rationale and problem approach

Specifically, the necessary transformation of programs and work plans, in the various areas after the change of the Administrative Council, can be an aspect of challenge and growth, but at the same time can cause inconsistency and regression.

Particular Educational Institutions have a series of fiscal, administrative and financial characteristics that make their administration and government very peculiar, for example they do not have the benefits of the government to optimally develop their function and the particular characteristics of themselves, in some cases it does not allow the Optimally accelerated growth demanded and demanded by the Mexican Government.

The School under study, has to face, among others, the following problems as well as other schools with similar constitution located in the country:

As a Civil Association, they are not entitled to credit financing with the country's financial institutions.

They require foreign teachers to import, which are sought at recruitment fairs in Canada, the United States or other countries.

In order to compete with recruiters from other countries of the world, it is necessary to offer foreign teachers a series of additional benefits to those strictly indispensable by Law in Mexico, such as: Dollars in Dollars, Annual dollar expenses in their country of origin, Department, payment of services, such as water, electricity, gas, among others; All these expenses are not deductible for tax purposes in Mexico, you have to look for strategies to be able to comply with both aspects.

The Board of Directors, which has the broad powers to make Strategic Decisions, has a maximum validity of 2 years, thus projects that require more time to consolidate become slower, in addition to the fact that the profile of the director is not precisely in The area of Education and its point of view may be biased.

The research question is: What are the factors that affect the competitiveness and financial planning of a Bicultural Educational Institution in Mexico directed by a Board of Directors, without owners, donataria and with very defined social objects?

2.2 Background

2.2.1 Non-profit educational institutions

For the purposes of the Income Tax Law (LISR), non-profit-making legal entities, civil societies or associations engaged in teaching (educational institutions), with authorization or recognition of official validity Of studies, in the terms of the General Law of Education (LGE), as well as institutions created by presidential decree or by law, whose purpose is teaching.

2.2.2 Administration of the Educational Institution

The supreme power of this type of educational institutions resides in the general assembly, the latter will only deal with the matters contained in the respective agenda and their decisions will be taken by a majority of the votes of the members present.

The Director or its directors shall have the powers granted to them by the statutes and the general assembly, subject to these documents.

At the general assembly the following matters will be resolved:

- 1.- On the admission and exclusion of the associates, in the latter case they can only be excluded from the association by the tails that the statutes indicate.
- 2.- On the early dissolution of the educational institution or on its extension for longer than that fixed in the statutes.

3. On the appointment of the director or directors, when they have not been named in the articles of incorporation.
- 4.- On the revocation of appointments made.
- 5.- On the other matters entrusted to him by the statutes.

The Board of Directors consists of 7 members of the General Assembly who are elected by voting and perform their functions for a period of 2 years, a president, a secretary, a treasurer and 4 members whose functions are generally distributed to direct some Specific committees that are formed or to participate in decisions such as infrastructure, Parent Associations, Institutional Development, Systems, Scholarships, among others. The Board of Directors makes strategic operational decisions and has a direct relationship with the Director General of the School through the President and the Financial Administrator through the Treasurer; The by-laws establish that the members of the Board of Directors should not operate, that is the sole function of the employees of the organization who are directed by the Director General.

The Director General is hired by the Board of Directors and directs the operation of the School, from that position depend the directors of the areas or sections of the Institution.

2.2.3 General Aspects of Finance

The concept of Financial Management or Financial Management implies that the described flows are managed according to some pre-established plan.

The Financial Administration studies precisely, everything related to the management of the flows of funds in the organizations and the financial decisions that direct it, refers to how the financial manager must see today with the aspects of General Management, the financial elements of a Institution are the final basis for decision making, it is the "right hand" of the Director General, whereas in the past only had to worry about obtaining funds and the cash status of the organization.

In recent years, a combination of factors such as increasing competition, persistent inflation, technological advances that demand significant amounts of capital, the environment and society, increasingly stringent government regulations to control and the importance of operations has been instrumental in forcing the financial manager to take on responsibilities that support the decisions of the Directorate-General.

These factors have required organizations a considerable degree of flexibility to survive in a medium of permanent change.

The primary users of the Financial Administration are the financial managers of the organization, since the subject teaches us how it should adapt to change and efficiency in order to plan the management of the funds required by the organization, identifying the appropriate allocation of the funds and the obtaining of the same ones. Porter (1980)

2.2.4 The strategic direction of the company

Causal Factors of Strategic Management

From 1950 (García A. 2005), the old companies were with more of profitability at the time that new profitable activities appeared. From a commercial point of view, markets became saturated and promotional instruments were no longer so effective, companies found it increasingly difficult to place their production as the market was saturated for this type of traditional goods. At this time the management of the company focused on the development and coordination of its functional areas.

The change came from 1973 (Ocaña 2003), which plunged the economy into a stage of stagnation and inflation, prices became unstable, new competitors were born and centers of power and influence moved from the Mediterranean and the Atlantic to settle in the Pacific, Southeast Asia.

There were also changes in social values, healthier lives, respect for the environment to animals. The company has no choice but to adapt, going from the previous way of directing companies to a strategic direction of their activities.

According to the strategic planning of the company (Lozano 1995), all companies should observe the following stages when planning.

A) Define its mission, understanding this as a combination of the history of the company, the preferences of the managers the market environment, its resources and its competitive advantages. To define it, the following aspects must be taken into account:

- The areas or sectors where you will develop your activity and the objectives you want to achieve.
- Who will be the target audience; That is, the market.
- The degree of vertical integration or level of satisfaction of self-supply needs.
- Your relationships with the market.
- The geographical area to develop its activities.
- Identification of strategic business units. An U.E.N. Is defined by:
 - The target market that serves you or wants to meet
 - The needs it satisfies.
 - The technology it employs.

In the strategic direction, organizations learn from their internal and external environments and, based on this, establish their strategies, consider stakeholders' opinions in an important way, that strategic direction deals with long-term goals and objectives, Its mission, vision and values, which serves as a guide for managers and employees (Harrison and Caron, 2009).

According to Ocaña (2012), the strategist is the one who carries out the strategies; The strategy is the action plan to be developed and the Strategic Management are the actions that are carried out to implement the strategy. Under this analysis it is considered that a business model must be based on Identity, difference and efficiency as competitive advantages of the Institution.

2.2.5. Financial planning

Since the 1980s, economic approaches have varied considerably, with new actors and factors such as Globalization, Technology, Talent, Information and, consequently, the requirements of the Administration (Haime, 2009); The finances in the companies consider the Planning of the economic resources to face the commitments and to evaluate the suitability of the sources of its obtaining.

It is the responsibility of the Financial Administrator to preserve the financial health of the Institution and to ensure that sound financial criteria prevail that allow the creation of value in all aspects of the organization.

Financial planning establishes ways of achieving the goals set by the organization, facilitates routes that guide, coordinate and control actions to achieve objectives, the financial plan has to be derived from a general plan established by the Organization's Management, The alignment is indispensable since otherwise it is possible to deviate the course and distract resources in actions that do not bring benefit or value to the institution (Morales and Morales, 2014).

Adequate financial planning should consider the needs and opportunities that will be presented in a given period of time, in order to elaborate short, medium and long term planning, trying to frame the most closely controlled risk aspects (Maqueda, 1992), once Established the financial plan should seek dynamic mechanisms of control that allow monitoring the course of the actual actions to adjust the projection in a timely manner and prevent the planned direction is lost or is contrary to the reality that the company lives.

2.3 Description of the Institution Case Study

The School under study is a private, secular, non-profit institution offering bilingual and bicultural education within the context of American educational traditions, with a history of 50 years of tradition and innovation in the field of international education.

2.3.1 Mission

"To offer its students a high quality, bilingual, United States-type comprehensive education that recognizes individual talents and fosters the constant pursuit of knowledge. In an environment of security and respect, this education will provide the knowledge, skills and values that forge people who contribute beyond the classroom, successfully to a globalized society. "Institution Handbook (2006).

2.3.2 History

It was founded in 1964 by a group of Queretaro entrepreneurs who had the need to establish a bilingual, bicultural Mexican-American school for the children of their foreign executives and whose studies were recognized in both Mexico and the United States.

2.3.3 Accreditations

It is accredited in Mexico by the Secretariat of Public Education (SEP) and in the United States by the Southern Association of Colleges and Schools (SACS), which sets high standards of educational quality, this organization has been taken over by Advanc-Ed who is the community Largest education professionals in the world for Pre-K-12 schools and school systems to ensure that all students realize their full potential. With more than one hundred years of work in school accreditation, it is dedicated to certifying schools and has as commitment "to help improve, combines the knowledge and experience of a research institute, the skills of a management consulting firm and the Passion of a Grassroots Movement for Educational Change, "has certified more than 34,000 schools and school systems-employing more than four million educators and enrolling more than 20 million students-across the United States and 70 other nations . AdvancED was created through a 2006 merger of the North Central Association for Accreditation and School Improvement (NCA CASI) Pre-K-12 divisions and the Association of Colleges and Schools of the Accreditation and School Improvement Council (SACS CASI) It was expanded through the addition of the Northwest Accreditation Commission (NWAC) in 2012. which is the one that audits more than 3000 schools worldwide, becoming a School that is at the level of those of the world, moreover, have been Accepted by the International Baccalaureate Organization (IB) based in Geneva, Switzerland (Advan-Ed, 2017).

2.3.4 Constitution

The School is a non-profit-making civil association, governed by a General Assembly of Associates, consisting mainly of businessmen and parents, which performs its functions of administration through a Board of Directors, the Assembly is represented by 40

parents who represent approximately 5% of the total families and among them, the Board of Directors is elected. The constitutive act

2.3.5 Board of Directors

The Board of Directors consists of:

- 1.- President
- 2.- Secretary
- 3.- Treasurer
- 4.- Vocal 1 - Infrastructure
- 5.- Vocal 2 - Systems and Equipment
- 6.- Vocal 3 - Institutional Development
- 7.- Vocal 4 - Relationship with Parents Associations.

Each of the members of the Board of Directors lasts for 2 years and after the 1st. Year begins to prepare his successor.

The President of the Council has General Power to take all the decisions that he considers pertinent for the welfare of the Institution, the assembly gives him his vote of confidence and in turn this one must be accountable 3 times a year in the following way:

1er. Meeting of general assembly, is developed in the month of November of each year and it analyzes the following:

- a) Academic Programs.
- b) Composition of teaching and administrative staff and changes for the new school year.
- c) Infrastructure made in the immediately previous summer and plans for the following year.

2nd Assembly in the month of January of each year, it analyzes:

- a) Marketing of Payroll and Salaries.
- b) Institutional needs
- c) Proposed increase in fees and registration as well as other fees.
- d) Previous presentation of the budget with different incremental trials.

3rd Assembly in the month of May of each year:

- a) Analysis of Financial Statements.
- b) Analysis of the budget of the previous cycle and progress of the current cycle.
- c) Authorization of the Revenue and Expenditure Budget.
- d) Infrastructure to be carried out in the following Summer.

The board of directors establishes plans and prioritizes the activities to be carried out in the Institution, submits them to a vote of the assembly and once accepted, are mainly programmed the investments to be made in the facilities of the School as well as the educational direction and the profile of the graduate That is intended.

The Council's final decisions must be respected and supported by all its individual members.

III. METHODOLOGY

3.1 Objective

3.1.1 General Objective

Describe and analyze the role of the Board of Directors' change in the financial planning of an American Bicultural School in Mexico.

3.1.2. Specific objectives

Identify the areas as well as the characteristics and activities of the departments involved in Financial Planning.

Describe within Financial Planning its main strengths and areas of opportunity following the change of Board of Directors.

Through the identification of the aspects mentioned above, it is intended to elaborate some proposals that benefit the institution in general.

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3.2 Hypotheses and Study Variables

"The change of the Board of Directors has repercussions on Financial Planning"

A) Independent variable: biannual change of the Board of Directors.

Change of the 7 members of the Board of Directors of the positions: President, Secretary, Treasurer, Vocal 1 (infrastructure manager) Vocal 2 (responsible for parent association), Vocal 3 (institutional development manager), Vocal 4 Of academic plans and programs).

B) Dependent Variable: Financial Planning

Strengths and Opportunity Areas of Financial Planning.

3.3 Design and Type of study

As far as the design to be used in the present research is not experimental since it does not have direct control of the variables since its manifestations have already occurred, the type of study is correlational, field, transversal retrospective and analytical (Kerlinger and Lee, 2001) Hypothesis testing, as it seeks to discover or reveal relationships and is complemented by semi-structured interviews conducted to the Section Directors, General Manager and Administrative Institution case study.

3.4 Population and sample

It was chosen to carry out this research in a bicultural school in Querétaro after having the approval of the general direction of the same, (informed consent) at the same time represents an example of the schools of high academic level and trajectory recognized in The State of Querétaro and that also has the characteristics of being American-bicultural, includes all the management personnel who have under their personal responsibility subordinate or coordination in which in addition to the decision making is directly involved in the administrative process, Financial and labor institution

It is a non-probabilistic sample for convenience in which all managers (preschool directors, primary, secondary, high school, sports) were interviewed through a semi-structured interview that allowed people to talk freely about their experiences.

3.5 Instruments and procedure

Review of institutional documents, such as policy manuals, procedures, human resources, financial statements, legal framework, etc.

Open interviews were conducted with the institution's management staff with research guidelines.

Surveys were carried out through the elaboration of a questionnaire which was first piloted to confirm its validity and reliability, which was addressed to all the management staff of the institution in order to know their views on the subject of research.

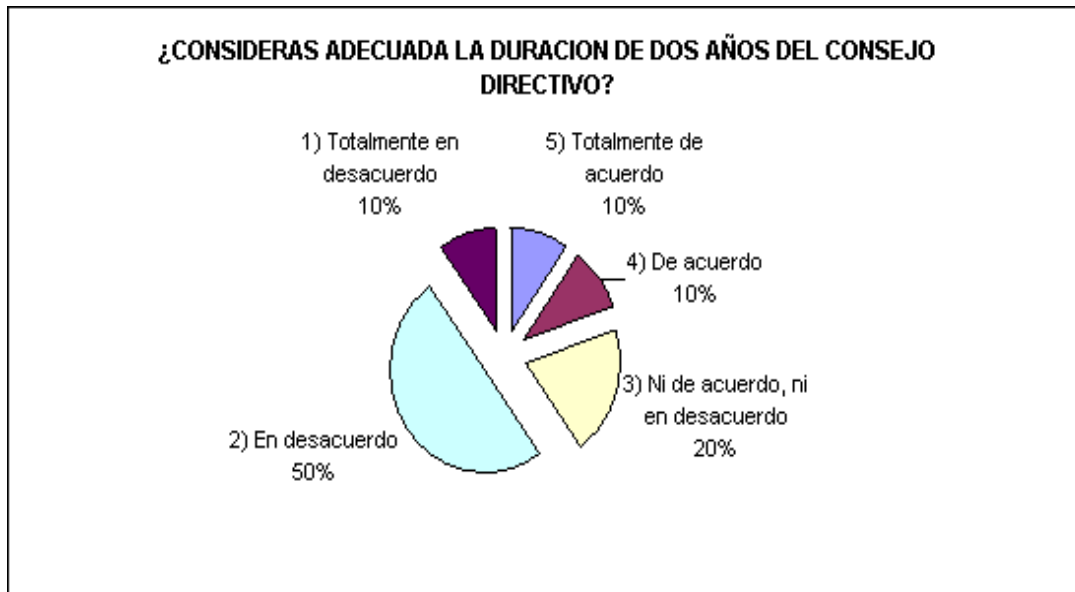
Once the data were edited and codified, they were analyzed in order to be able to reach conclusions regarding the problems encountered and based on what is determined to reach the formulation of proposals and to establish the graphs To facilitate understanding, interpretation and corresponding inference.

IV. RESULTS AND DISCUSSION

The results of the questionnaires presented in the questionnaire are then presented directly, which were confirmed through the interviews conducted with the managers of the study institution.

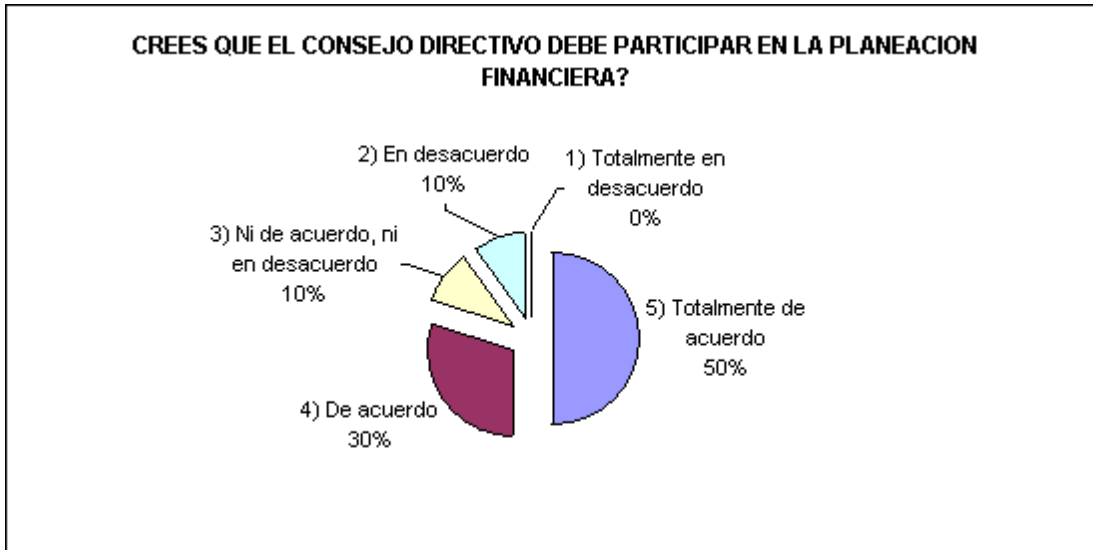
The results show (Figure 1) that 60% of the population surveyed consider that the biannual term of functions of the board of directors is not appropriate since they indicate that the projects that require more duration to materialize can be affected by the change of direction. Institutions that depend on a General Assembly formed by parents instead of having an owner, have greater processes to authorize the actions to be carried out for the growth of the School, analyzes and proposals of action once reviewed with the Director General , Is presented by the Directing Council to the Assembly that meets 3 times a year and after this is authorized to carry out such actions, this internal security and surveillance process that in turn allows transparency and avoids unilateral decisions of any person, makes The times may be greater at the time of the exercise of functions of the Board of Directors.

Figure 1. Duration of the Board of Directors.



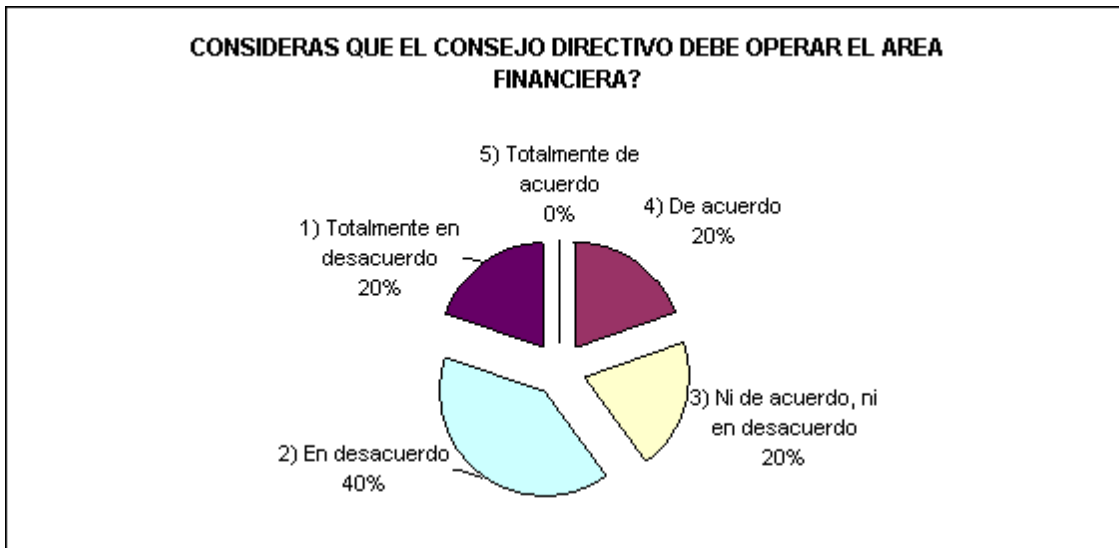
Regarding the participation of the Directing Council in Financial Planning (Figure 2), 80% of the respondents consider it convenient for the Board of Directors to participate in the Financial Planning of the Institution as it is fundamental for the Institution's destiny. Line to follow. In this regard, the interviewees argued that especially the treasurer of the board of directors for being a person outside the Institution and expert in financial matters, may have greater objectivity in some aspects and make interesting contributions to improve the area; In turn this practice allows avoiding vices that could be generated in an area as delicate as the financial one in the Institution.

Figure 2. Participation of the Directing Council in Financial Planning.



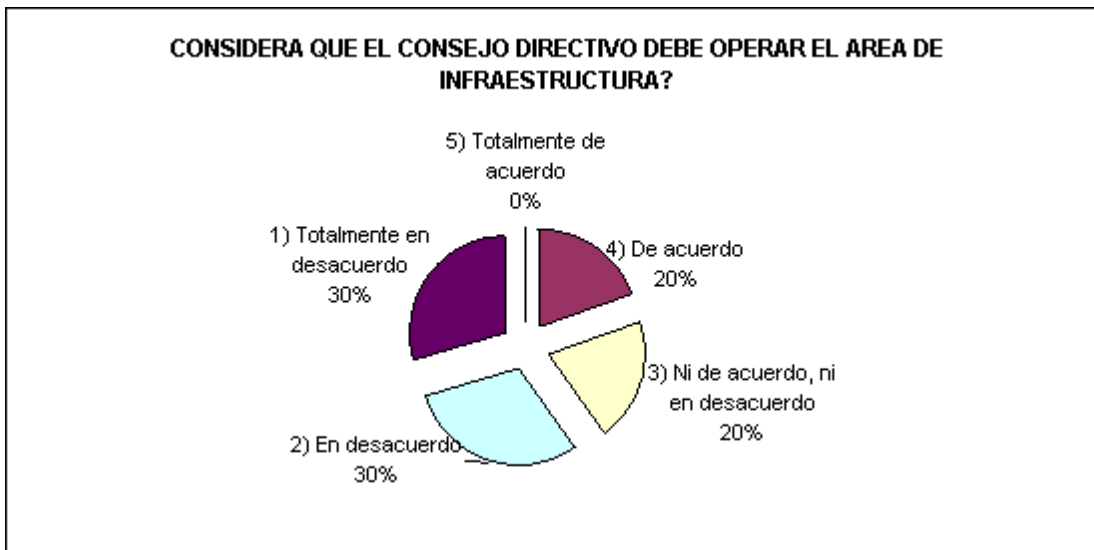
In the opinion on the interference or participation of the Directing Council in the operation of daily activities in the Institution (Figure 3), 60% of the population surveyed do not agree that the board of directors operates or carries out the financial functions directly, They consider it healthy not to intervene in the how but only in what to do and mark the line of where to go.

Figure 3. Participation of the Board of Directors in the operation of the School.



60% of the population surveyed (Figure 4) considers that it is not appropriate for the Board of Directors to operate the Infrastructure area, it is considered appropriate that within the Board of Directors there is a person whose function within the Board is to monitor that the physical growth of The Institution is carried out in accordance with a long-term Infrastructure and Growth Plan authorized by the Assembly, thereby ensuring the full compliance of the planned future with respect to the growth of the Institution's facilities, including plans for the acquisition of new Real estate in their case and in accordance with this to elaborate even long-term financial projections that include these plans of improvement to detect the time that would entail to have the funds as well as the time of recovery of the investment; In addition, these plans may generate the need to seek alternative sources of income other than the normal ones to meet the growth targets in a shorter term.

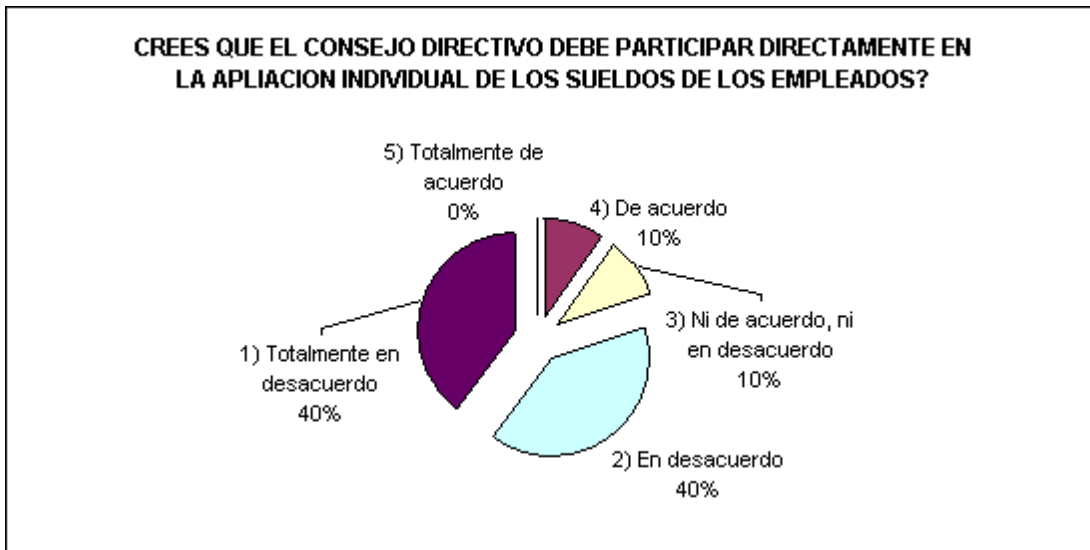
Figure 4. Participation of the Directing Council in Infrastructure Planning



Regarding the allocation of wages and salaries, 80% of the population surveyed (Figure 5) believe that it is not appropriate for the Directing Council to participate directly in the individual application of wages, since it is the Director General and the Area Directors who Have more discretion to allocate increases based on the performance evaluation and the fulfillment of the objectives of each position, it is a fully internal and operational function, so it is suggested that the board only check the tabulation guideline and the

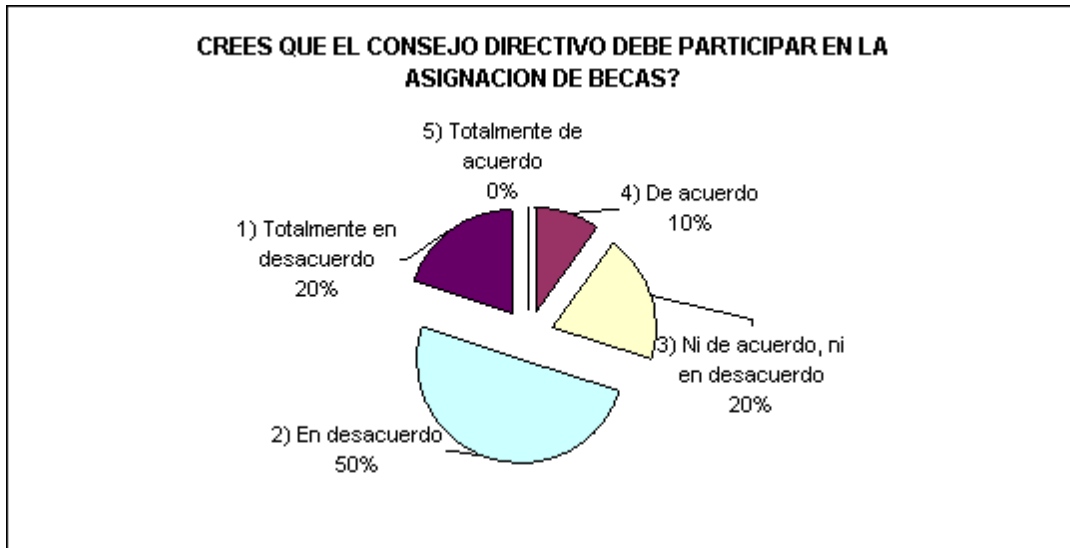
increments And that it is Internal Management that distributes this increase according to the internal policies established in instruments such as the Tabulador de Salts, the Performance Evaluation, the competencies, among others; In this case, a member of the Board of Directors can participate in committees to establish global objectives such as the desired positioning of salary levels in relation to the similar institutions of the locality or the Asomex guild, the concepts that are desired to motivate or Stimulate and the allocation of mechanisms of awards or recognitions, among others.

Figure 5. Participation of the Board of Directors in the allocation of salaries.



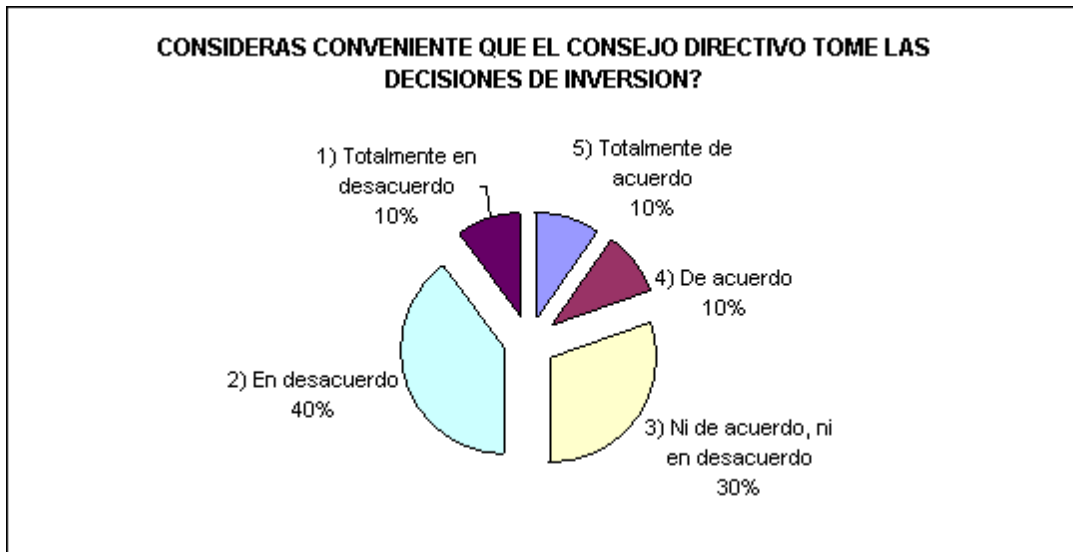
Regarding the allocation of Scholarships (Figure 6), it is shown that 70% consider that the Board of Directors should not participate in the allocation of scholarships as it may interfere in the conflict of interest because all board members are parents Of the Institution's family and therefore know the other members of the community, may not be very impartial when making decisions; Similarly, in this category, a member of the board of directors may participate in the general strategy analysis committee, such as the percentage of additional support required to be granted by sep, the requirements for the granting of scholarships other than those of SEP, Percentage of the income and expenses of the institution that can not be assigned to scholarships.

Figure 6. Participation of the Board of Directors in the allocation of Scholarships.



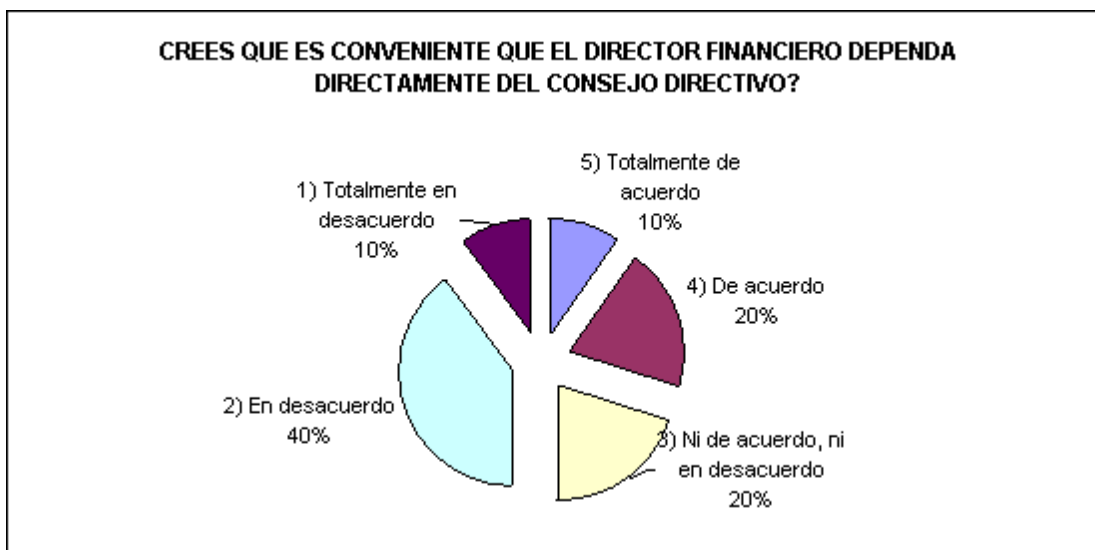
Fifty percent of the population (Figure 7) considers that financial investment decisions must fall on the Financial Director, the management of the Institution's funds under the supervision of the Treasurer of the Directing Council should be entrusted to the person in charge of this role in the Institution, It is again an operational function, the line must be well marked by the board but delegate the operational function to the staff of the Institution, 30% of the population surveyed are in a position to disagree or disagree. Faced with this they suggest that the Financial Administrator is a person who depends on the Institution which allows in some way to be the one who transmits the experiences on the financial decisions to the treasurer in turn who exercises functions for a couple of years.

Figure 7. Participation of the Board of Directors in investment decisions.



Fifty percent of the population surveyed (Figure 8) believe that it is not appropriate for the Chief Financial Officer to report directly to the board of directors, but must depend on the Director General, who knows more directly the budgetary needs of the areas and internal projects Of the Institution, the Directing Council must set the general budget guideline and allow the internal managers of the Institution to exercise them. The board of directors, through the presentation to the assembly by the Treasurer of the same, agree and approve the financial budget for the school cycle in all its parts, later it will be the treasurer who supervises the fulfillment of the same but the execution, control and direction Are the direct responsibility of the financial director and supervised closely by the Director General.

Figure 8. Dependency of Dir. Admvo. Of the Board of Directors.



In general, the trend of the surveys and interviews suggests that the level of participation of the board should be limited to those who establish the strategic direction of the Institution but not to have greater interference in the operation or execution of the activities since its function As advisers is to supervise and advise on best practices, and to ensure that the decision-making and actions of the director-general and the administrative-financial director are directed towards the fulfillment of the objectives established as Institution, follow the mission and the Vision and care for the integrity of the organization and the people working in it; It is intended by all stakeholders the sustainability of the Institution and care should be taken in a transversal way the alignment of the actions towards that end.

V. CONCLUSIONS AND SUGGESTIONS

The Directors of the Institution were surveyed in order to know their perception about the role of the Directing Council in the Financial Planning of the Institution, in general the perception is that the Board of Directors must establish the Mission, Vision and Philosophy Of the Institution and to ensure compliance with the provisions, but it is by no means healthy to intervene in any way in the operation of the Institution, this is because the role of the Director General is precisely to direct, the Institution applying all the Administrative factors and the board should be sure that it has chosen the right profile for such a function and to rely on it, the CEO knows what is best for the institution and must be accountable to the Board so that they are sure that it is being met Objectives, both educational and administrative, it is necessary to take into account the leadership profile of the CEO and Planning, direction and control over the managers in his charge.

Managers suggest the importance of reconsidering the duration of the Board of Directors in order to be able to conclude the projects that are proposed. Likewise, they consider that profiles and minimum requirements should be established for those who occupy the position of Managing Directors according to the function Developed within it.

In particular schools requires a very peculiar administrative system according to its characteristics that make it different from other types of companies, even educational, so it is required that the organizational structure is adequate to allow the constant growth of this type of Institutions, Management based on respect for the institution's programs and

policies as well as the procedures established at each board and management, to avoid radical changes to long-term financial plans that significantly move the strength and confidence. Both internal staff and parents who have placed their trust in an institution of this type, in addition to slowing the efficient development of the institution.

It is necessary that the changes of the Directing Council of the Institution are not so frequent (every 2 years) since in that time they do not get to be involved in the school and administrative scope of an institution of this type, also it is necessary that the members of the council Directives have certain personal and professional characteristics that allow them to develop a more effective role in directing the Institution.

At all times, decisions made by the board of directors in the institution must be well-founded and with clear objectives for the benefit of the community (students, teachers, parents and institution), as well as ensuring that the future repercussions of these Its commitment and responsibility is to ensure that the institution remains and is better every day, that it has many years of life and that its operation is healthy and clear, that it has a positive influence in the community and does not jeopardize the Institution for no reason.

After analyzing the factors involved in the financial administration of an Educational Institution governed by a Board of Directors, the following is proposed in order to make the financial operation of the Board effective:

- Institution to respect the continuity of plans and programs by the directors in turn, management based on long-term strategic planning.
- Systematic updating of manuals on policies and procedures
- Institutionalize the process of induction prior to the end of the periods in which the directors must assume the position.
- Maintain greater institutional autonomy over general guidelines and standards or quality indicators that compromise the mission, vision and values of institutional life
- Establish the profile that should cover who supports the position of Director of the Institution.
- Propose to the Assembly the extension of the term in office of the members of the Board of Directors, from 2 years to a lapse of 3 to 5 years.

With the above it is tried to achieve harmony and gear between the elements that play for the administrative and financial efficiency of the Institution and those who are responsible.

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‘* Por efectos de confidencialidad no se menciona el nombre de la Institución