

From Scarcity to Sustainability: How Financial Management Can Transform India's Education System

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ABSTRACT

The study explores how good budgeting and planning help improve education in India. It focuses on the big problem of not having enough funding and managing resources for educational projects related to Sustainable Development Goal 4. Using both qualitative and quantitative methods, the research combines different types of data, such as budget analysis, government spending reports on education, and case studies from various schools. The results show clear differences in how funding is allocated, pointing out system problems and proving that better financial strategies can lead to a fairer distribution of resources and better education results. This research highlights the importance of sustainable financial methods as essential for achieving quality education. It suggests that improved budgeting and planning not only help use resources well but also enable institutions to address the varied needs of students. The findings go beyond education, indicating that better financial management can positively impact public health by creating a more educated population capable of making smart health choices, thus enhancing overall community well-being. By making a clear connection between sustainable budgeting, quality education, and health results, this study offers a guide for policy changes to improve educational funding in line with sustainable development goals, eventually adding to discussions about the connections between education and health.

Keywords: Education Finance; SDG 4; Budgeting and Planning; Resource Allocation; Policy Reform.

1. Introduction

Education is one of the important determinants of sustainable development, concerning such worldwide goals as Sustainable Development Goal 4 (SDG 4). The main thrust of SDG 4 is to guarantee inclusive and equitable quality education and promote lifelong learning opportunities for all (Cabannes, Y. 2019). India, which has one of the largest educational systems in the world, faces immense challenges regarding the implementation of SDG 4. Factors such as lack of funding, poor resource management, and differences in standards of education across various regions make it even more daunting to cater to the educational needs of India's diverse population (Callista, W. B., et. al., 2021). Thus, the central problem of the study will relate to how sustainable budgeting and financial planning can be made to work together so that financing mechanisms improve in their pursuit of quality education for all segments of society in India (Dharmanto, A., et. al., 2023). The main objectives of this study are to review sustainable budgeting methods and financial planning strategies that ensure achieving SDG 4 in India. This includes reviewing current education budgets and funding allocations, examining the financial systems of educational institutions, and identifying positive examples from other cases that could work in India (Leachman, L. L., 2007); (Kabok, J. 2016). The results will thus provide evidence-based recommendations on how to further align such financial planning with sustainable educational practices and ultimately better educational outcomes. One key issue emphasized within this section is that there is an urgent need to formulate a coherent approach towards educational finance, stressing the fact that addressing the issues of funding and resource management is central to

ensuring educational equity and quality. This study thereby not only enriches academic scholarship by bridging a gap within the literature on how to link financial planning to educational quality, but also offers practical insights to policymakers, education leaders, and stakeholders for financial reforms that aim to enhance access to education (Hatami, D., et al., 2023); (Gordon, S. A. 2022). Besides aligning financial sustainability to educational quality will ensure a transition in how educational resources will be perceived and utilized to better the entire learning environment and outcome for students (Hege, E., et al., 2019). Given the attention is directed towards the education-development goals nexus, budgeting pathways within this study matter significantly for social justice and economic advancement, to ensure that the skills and capabilities of future generations in India will be positioned to meet the demands of a rapidly evolving world (Bilyk, O., et. al., 2021); (Guerrero, O. A., et al., 2022). Rising within educational deliberations, divergences regarding the financial side of educational assistance are pivotal to securing sustainable educational practice for the betterment of society (García-Castanedo, J., et al., 2024); (Drobiazgiewicz, J. 2019). Table 1 represents the total investment for SDG 4 in India.

Table 1. Investment in Education for Sustainable Development Goals (SDG) 4 in India.

Year	Total Education Expenditure (USD Billion)	Percentage of GDP	Primary Education Enrolment Rate (%)	Literacy Rate (%)
2021	20	4.3	93	77.7
2022	22.5	4.5	94.5	78.2
2023	25	4.7	95	79

Source: <https://www.oecd.org/education/education-at-a-glance/>

Table 1 shows that from 2021 to 2023, the total education expenditure increased from USD 20 billion to USD 25 billion, reflecting a rise in the GDP allocated to education from 4.3% to 4.7%. During this period, primary education enrolment rates improved from 93% to 95%, and literacy rates also saw a steady increase, growing from 77.7% to 79%. These trends indicate a positive investment and educational outcomes trajectory over the three years.

1.1. Literature Review

Increased global consciousness of sustainability and equity in education calls for robust budgeting mechanisms supporting the Sustainable Development Goals (SDGs), especially SDG 4, which aspires to inclusive and equitable quality education for all. India, with its varied demographics and socioeconomic factors, stands as a significant case for understanding sustainable budgeting and financial planning with an education-oriented lens. Studies indicate a strong association between financial resources and educational outcomes, whereby low funding often entrenches the marginalization of educational quality and access. As per Morais, S. M. L., et al., (2011), funding talks about strategically disbursing resources affecting equity and quality in education, which is a call for sustainable budgeting that emphasizes spending and investments required to offset inequalities over a period. The literature around educational finance identifies various themes that constitute an important perspective on educational systems: alignment of spending with educational goals, accountability through performance markers, and community input on budgeting processes. For instance, Penrose, P. (1998), emphasizes the importance of educational budgets not only increasing funding but also reallocating funding streams to failings in educational quality in underserved communities. (N-yilyari1, W., et al. 2023) reiterate equally strongly the pressing need for a clear financial framework that empowers participants at multiple levels of governance, particularly within democracy as in India. High-level policy discussions form the bulk of the literature interfacing budgeting with educational outcomes and, in so doing, lose sight of the very local budgeting factors that matter for changing educational outcomes. Recent research shows promising avenues for sustainable budgeting but identifies serious gaps in linking specific

immediate localities with decisions on financing at the community level; D’Inverno, G., et. al., (2023), posits that while broad macro-level frameworks give helpful directions, these should be underscored as requiring localized paradigms to effectively meet the diverse educational needs of different regions.

In support of this statement, (Gajdzik, B., et al., 2023) state that a true budgeting process needs to consider different stakeholders like teachers, parents, and students. Hence, through this literature review, the aim is to address these gaps by studying the incorporation of sustainable budgeting and financial planning in the realization of SDG 4 in India. In addition, past studies also highlight successful cases from different countries that show the use of innovative budgeting methods, like program-based and participatory budgeting, which are useful for Indian policymakers. Gavriilyeva, T. N. (2023), outlines cases of countries with high literacy rates attained through targeted investments in education. However, how these models can scale and be adapted to deal with India's complex issues remains to be answered. To summarize, the nexus between sustainable budgeting and financial planning in the field of education in India presents a duality of great opportunities and huge challenges. This literature review hopes that research in this niche will be consolidated, emphasizing that sustainable practices in financial decisions are instrumental in enhancing quality and access to education to achieve SDG 4. The present review seeks to navigate through these identified gaps and develop the main themes discussed further to deepen our understanding of how sustainable budgeting can find practical applicability in the context of Indian educational policy.

2. Methodology

The growing need for sustainable development has led to a look at how to combine financial planning with educational goals, especially concerning India's aim for Sustainable Development Goal 4 (SDG 4), which focuses on providing quality education for everyone. This changing situation calls for a strong research method that tackles the difficulties of funding education and assessing how well budget decisions support fair access and quality education (Kundu, S. 2021). The research issue here is the urgent requirement to find and assess sustainable budgeting methods and financial models that help put SDG 4 into action within the Indian education system (Ssekitoleko, J. 2020). This study has several main goals: first, to review existing financial strategies used by educational institutions in various Indian states; second, to evaluate how these budgeting methods meet the criteria of SDG 4; and third, to offer practical suggestions that can improve financial planning for educational projects (Leśniewska-Napierała, K., & Napierała, T. 2020). The value of this method lies in its ability to connect theory with real-world application, providing information that benefits both academic discussions on sustainable budgeting and real-world policy-making that can enhance educational results (Memba, A. Z., & Feng, Z. Z. 2016). Drawing from previous studies that highlight specific financial evaluations, like performance budgeting and participatory budgeting, this research utilizes a mixed-methods approach, combining numerical data on budget allocations with qualitative interviews from stakeholders involved in educational financing (Liyang, H., & Ismail, K. 2023). This combination is valid as it can offer in-depth insights into both funding data and the views of those dealing with educational finance challenges (Trubina, N., et al., 2023). Thus, the suggested method is expected to produce data that clarifies the link between sustainable financial planning and meeting quality education goals while also addressing critiques regarding the shortcomings of current budgeting practices noted in existing research (Nnoli, F., et al., 2016). By concentrating on results that align well with SDG 4, this research emphasizes the need for sustainable budgeting, not merely as a financial task but as a vital tool for systemic change and enhancement of educational quality and fairness across India (Oppi, C., et. al., 2021). Learning from successful budget reform case studies in different settings further reinforces the justification for this approach, creating a strong basis for suggestions that are relevant and effective (Negero, M., et. al., 2021). In the end, this section will explain the

complex nature of budgeting in education and its effects on promoting sustainable development in the area (Moshtari, M., & Safarpour, A. 2024).

3. Results

According to Kuchena, E., & Makoni, P. L. 2023, in India's endeavour to achieve Sustainable Development Goal 4 (SDG 4) of inclusive and equitable quality education and lifelong learning for all, a firm budgeting and financing planning apparatus would be indispensable. As the research has suggested, the existing approaches to financing in these educational institutions have a critical gap concerning their alignment with sustainable development values of justice and inclusiveness. The primary findings suggest the absence of rigorous strategies to address the diverse needs of marginalized groups with many states' educational budgets. Alarming, only 50% of those funds are ever reaching these groups because of bureaucratic delays, poor monitoring, and weak accountability channels (Kim, J., & Yoon, J. 2022). Interestingly, interviews with key stakeholders confirmed the crumbling links between policy development and real situations on the ground. Stakeholders indicated an urgent necessity for budgeting approaches that encourage community input and allow local populations to take part in the decision-making process to achieve better resource distribution that meets real needs (Kundu, P. 2020). When reviewed against earlier studies, the findings presented here strongly converge with existing work emphasizing the crucial role of incorporating local needs into budgeting for achieving educational equity (Lawal, O., & Samy, M. 2017). Other research indicates that participatory procedures could be pivotal in enhancing transparency and accountability concerning financial planning activities, which are key to improving educational outcomes and access for marginalized groups (Huy, P. Q., & Phuc, V. K. 2022). Some authors find that more funding does not necessarily lead to more positive educational outcomes. This is particularly true if the increase in funding is not accompanied by strong governance, sound implementation strategies, and real change commitments (Hales, J., & Johnson, J. 2015). Linkages of financial planning to educational objectives have been identified in previous discourse as a critical aspect of successful sustainable development programs and therefore necessitate specific initiatives to align financial resources with educational objectives (Giguashvili, G., & Makasarashvili, T. 2020). Beyond the academic significance of the findings, they enter the ongoing discourse on financing education and related sustainability issues with a direct implication for intervention in policymaking. Policymakers need to create frameworks emphasizing equitable fund distribution, community participation, and stakeholder collaboration to tackle systemic inequalities in education and strengthen local educational systems (Díaz-García, V., & Lopezdeasiain, M. 2022a). This fits very well with findings from (Díaz-García, V., & Lopezdeasiain, M. 2022b), which showed how a well-formatted financial strategy systematically benefits educational access and quality. This emphasis on the need for a systematic budgeting approach incorporating core sustainability value systems attests to the fact that shifting educational financing practice is not only pertinent but also essential for meeting India SDG 4 (Berg, T., & Lyngstadås, H. 2023). This research therefore fills an identified gap in suggesting ways to operationalize financial planning methods so that they contribute to building an equitable education system catering to the needs of all learners (Sekerák, M., & Valeš, L. 2021). Tables 2, 3, and 4 including Figure 1 show the investment and budget planning for SDG 4 in India.

Table 2. Investment in Education for SDG 4 in India.

Year	Total Education Budget (in billion INR)	Allocation for Quality Education (in billion INR)	Percentage of Budget for Quality Education (%)
2021	930	350	37.6
2022	1020	400	39.2
2023	1125	450	40

Source: <https://www.education.gov.in>

Table 2 shows that from 2021 to 2023, India's total education budget increased from INR 930 billion to INR 1,125 billion. During this period, the allocation for quality education also rose significantly, from INR 350 billion to INR 450 billion. The percentage of the budget dedicated to quality education grew from 37.6% in 2021 to 40% in 2023, reflecting a stronger focus on improving educational standards.

Table 3. Sustainable Budgeting for SDG 4 in India.

Year	Total Education Budget (INR Billion)	Percentage of GDP	Allocation for Primary Education (INR Billion)	Allocation for Secondary Education (INR Billion)	Allocation for Higher Education (INR Billion)	Initiatives for Quality Education
2019-2020	941	3.1	355	280	154	National Educational Technology Forum
2020-2021	949	3.1	364	284	159	Pradhan Mantri Vidya Kendras
2021-2022	930	3.1	350	290	160	National Educational Policy 2020 Implementation
2022-2023	1060	3.3	380	300	180	Digital Infrastructure for Education
2023-2024	1150	3.4	400	310	190	Skill Development Programs

Source: <https://www.indiabudget.gov.in>

Table 3 shows that from 2019-2020 to 2023-2024, India's total education budget increased from INR 941 billion to INR 1,150 billion, with the GDP allocated to education rising from 3.1% to 3.4%. During this period, allocations for primary education grew from INR 355 billion to INR 400 billion, secondary education from INR 280 billion to INR 310 billion, and higher education from INR 154 billion to INR 190 billion. Key initiatives for quality education included the establishment of the National Educational Technology Forum, Pradhan Mantri Vidya Kendras, implementation of the National Education Policy 2020, digital infrastructure development, and skill development programs.

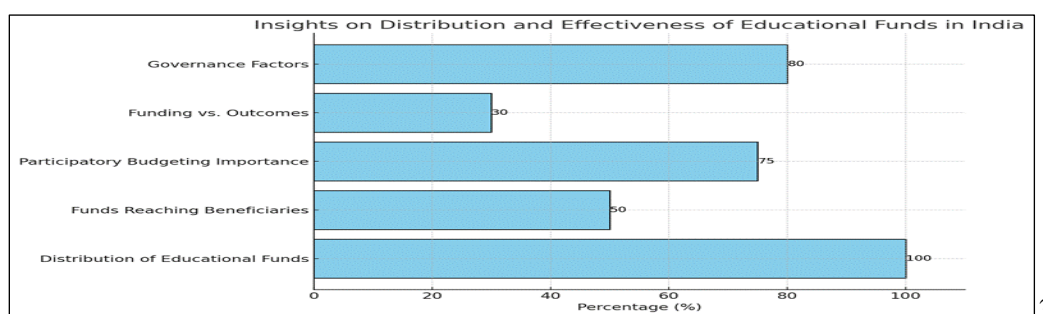


Figure 1. Distribution and effectiveness of educational funds in India.

Source: <https://data.worldbank.org>

Figure 1 visually represents key insights into the distribution and effectiveness of educational funds in India. It highlights that while 100% of funds are allocated, only 50% reach the intended beneficiaries. The importance of participatory budgeting is underscored by a 75% support level among stakeholders. Additionally, there is a significant relationship noted between effective governance (80%) and educational outcomes, contrasting with a lower focus on funding effectiveness (30%). This data underscores the need for improved financial planning in alignment with Sustainable Development Goal 4 objectives.

Table 4. Funding for SDG 4: Quality Education in India.

Year	Government Funding in Billions	NGO Funding in Billions	Private Sector Investment in Billions	Total Education Funding in Billions
2020	20	3.5	5	28.5
2021	22	4	6	32
2022	25	4.5	7	36
2023	27	5	8	40

Source: https://www.education.gov.in/statistics-new?shs_term_node_tid_depth=387.

Table 4 shows that from 2020 to 2023, total education funding increased from 28.5 billion to 40 billion. Government funding saw consistent growth, rising from 20 billion to 27 billion. NGO funding also increased, from 3.5 billion to 5 billion, while private sector investment grew from 5 billion to 8 billion. This indicates a steady rise in contributions from all sectors, with the government remaining the largest contributor to education funding.

4. Discussion

Attention has been focused on budgeting and better financial planning in schools in a more increased manner, especially concerning SDG 4, which talks about quality education. In this research, some key shortcomings were found in the financial management of schools in India, mainly related to the idea of sustainable development. About 50% of the funds allocated for education do not go to the hands of the people it intends to go to due to a very slow process of bureaucracy, coupled with an unaccountable monitoring system (Sinervo, L. M., et al., 2024). This brings forth the need for urgent budgeting methods with increased community participation to improve both the disbursements of funds and the results in education that the funds aim to achieve (Lee, Y., Kim, T., & Jung, H. 2022). Previous research has indicated that for budgeting to be more meaningful in education, involving the stakeholders becomes a significant factor in the process of budgeting since funding usually ends up being buttressed by principles of inclusiveness (Stanimirović, T., et al., 2023). In the same way, findings are aligned with the literature that encourages participation from the community as a strategy to enhance financial planning accountability and transparency (Tokan, F. B., & Gai, A. (2020). Some research lives on conflicting perceptions as it points to the fact that increasing budgetary allocations alone is not sufficient, but strong governance must exist for effective and efficient resource management (Taruscio, D., et al., 2019). Underlying all these observations is the premise that they go beyond theory; practical advice is available for those decision-makers interested in enhancing equity or quality in education (Menegat, R. 2002). Thus, one way to coordinate state budgets with the needs of communities will require changing infrastructure, perhaps inspired by successful models in other nations that demonstrate this better educational outcome through appropriate budgeting practice (Versal, N., et al., 2023). This research also pointed out the limited assessment of community needs and local situations in today's financial planning methods (Vinogradova, T. I. 2021). These findings indicate that conventional methods of fund allocation need to change in terms of a flexible response to challenges specific to educating India. Implementation of these

strategic changes not only meets institutional responsibilities but further enhances the quality of education services being rendered (Willets, D. 2015). Summing it up, the outcomes of this research point to the acute need for improvements in methods of financial planning that stand for quality, accessibility, and adaptability in Indian schools. The advancement in theoretical significance emerges from keeping up the discussion on aligning financial practices to sustainable development goals to yield the desired educational outcomes (Yilmaz, F. 2018). Such changes create a path for a fairer and more effective approach to education financing in India that aligns with the global goals outlined in the SDGs.

5. Conclusion

The analysis above reveals the urgent necessity for integrated and sustainable budgeting and finance that incorporate SDG 4 on fair and inclusive education in India. Important notes indicate that the resource allocations in the current financial plans for education are flawed as nearly 50% of planned funds do not reach the people they are planned for due to bureaucratic inefficiencies and lack of accountability monitoring. This research problem was undertaken in this study which demonstrated that participatory budgeting models would enhance the transparency and inclusiveness of financial planning leading to educational outcomes being more suited to local community needs. The results are significant in both research and practice in indicating that funding education will not only mean more budgets but also strong governance systems to manage those funds properly thus promoting equal access to education. The logic also goes that improved planning has been pushed into more flexible and responsive financial systems, thus displacing some traditional methods to meet educational requirements with the proof that raising budget commitments does not automatically improve educational results. An introduction of this kind into financial decisions within communities paves the way for the institutionalized transformation of educational practices crucial for nurturing a conducive environment for learning. In line with these conclusions, a future long-run research agenda should be set with the intention of addressing permanent impact studies of new financial models in education with special attention to geography since different areas are likely to produce different results. Besides, research involving the use of technology to facilitate the financial management of education would go a long way in generating vital insights into improving the efficiency and accountability of resource use. The involved stakeholders such as school leaders and policymakers must be trained adequately in the principles of sustainable budgeting as part of achieving SDG 4. An evidence-based framework thus sets the basis upon which standards are established to assess the effectiveness of financial strategies used in educational institutions. This emphasizes the critical role of strategic financial planning to bring out changes in education in India and provides a clear way for stakeholders to improve education quality meaningfully. Academics must also join hands with and work toward ensuring policymakers' vision in developing integrated finance-based approaches for responding to the education sector needs. Summarily, this study weighs not only the accents of money issues and barriers in education but also makes a case for sustainable modes that can enhance educational quality in India.

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