



PRINCIPALS' MANAGEMENT OF FINANCIAL AND NON-FINANCIAL RESOURCES AS CORRELATES OF INSTITUTIONAL GOAL FULFILMENT IN SECONDARY SCHOOLS IN CALABAR METROPOLIS

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ABSTRACT

This research examined the management of financial and non-financial resources by Calabar Metropolis' public secondary school principals in relation to the fulfillment of institutional goals. Null hypotheses were developed based on the two specific objectives guiding the study. The study used the ex-post facto research design under the quantitative research framework. A census approach was adopted in enumerating all the 69 school managers (24 principals and 45 vice principals) in Calabar Metropolis, Nigeria. A validated questionnaire, with a reliability index of .90, was used for data collection. It was shown that there is a considerable association between the management of financial resources by school leaders and the fulfillment of institutional goals. A significant relationship was also established between principals' management of non-financial resources (such as school libraries, school records and human resources) and the fulfillment of institutional goals in secondary schools. It is argued that to fulfil educational goals, financial and non-financial resources' management in public secondary schools are critical. Policy and theoretical implications for successful educational management were discussed in light of this result.

KEYWORDS: Financial resources, human resources, school libraries, school records.

INTRODUCTION

Burgeoning research in Africa generally and Nigeria particularly, has focused on developing human and material resources (Allameh, Momeni, Esfahani & Bardeh, 2011; Arop, Owan & Madukwe, 2019; Wordu, 2018). This is because the expansion of a nation's physical capital stock relies to a large extent on the production of human capital. Without enough investment in enhancing the human and material capital of the education sector, the chances of a nation's progress would be hampered.

Education is an important instrument for personal, social, and economic mobility, as well as for national development. The secondary education level performs a unique role in receiving primary school inputs and transforming them into secondary goods for tertiary output at institutes of higher learning (Arop, Owan & Ekpang, 2018a; Owan, 2021). Because of the above, secondary schools have a dynamic responsibility to educate students with the abilities to flourish and work effectively in the 21st century (Arop, Ekpang, Nwannunu & Owan, 2018). The basic aim of secondary education is

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to provide higher-level education opportunities for all primary school leavers, regardless of ethnicity, socioeconomic class, religious or ethnic background; provide diversified curricula to cater for discrepancies in skills, prospects and associated functions; provide skilled manpower in the applied research, technology, and entrepreneurship at sub-professional grades; establish and encourage Nigerian languages, art and culture in the sense of the globe's cultural heritage; motivate students with a passion for self-improvement and fulfilment of excellence; cultivate National unity with a focus on the shared links that bind us in our diversity; grow a generation of critical thinkers who respect the views and feelings of others, uphold the dignity of labour, appreciate certain principles defined under our wide national objectives, and live as good citizens; provide technological knowledge and vocational skills required for agricultural, industrial, business, and economic development (Federal Republic of Nigeria, 2013, p.18).

Attaining these goals is intended to alter the Nigerian society toward cohesiveness and global competitiveness. Besides, secondary schools can only achieve these aims through an integrated school environment where administrators, instructors, and students carry out their anticipated roles effectively (Basse, Owan & Agunwa, 2019). The fulfilment of declared school goals is one of the areas that has lately become critical to scholars, stakeholders, and society (Arop et al., 2018b; 2018c; Omorobi, Mbon, Owan & Ekpenyong 2020; Owan, 2018). This is because many secondary schools do not appear to be meeting the objectives documented in the National Policy on Education. This is because many secondary school graduates lack the vocational, technical, and entrepreneurial abilities that are required of students at their levels, according to careful observation. The unemployment situation in Nigeria, and Cross River State might be ascribed in part to the secondary school system's failure to provide good (lasting) inputs to the university level (Arop et al., 2018c); and higher institutions' inability to better the bad inputs acquired (Basse, Owan & Eze, 2019).

According to observations, many secondary students in Calabar Metropolis of Cross River State, do not enrol in further education. Many of them are turning to narcotics, while others turn to gangsterism and cultism. Many teenagers in the Calabar Metropolis, particularly in the Calabar South Local Government Area, are school dropouts with no means of subsistence (Owan &

Ekpe, 2018). Many of them probably end up as street boys, pick-pocketers, whores, crooks, and individuals living hand to mouth to make ends meet. This is cause for urgent concern since there appears to be a mismatch between clearly stated secondary school goals and the actual outcome recorded. The issue appears to have sparked widespread concern among parents, the government, and society. In the past, many parents have attributed the problem of poor quality of graduates to factors such as inadequate facilities, shortage of suitably qualified teachers, large class sizes and many others.

Recently, the government of Cross River State has recruited more teachers to address the issue of teachers' undersupply. Furthermore, many schools have been supplied with new teaching aids and classroom facilities such as desks, whiteboards, and many others. Tragically, the government's attempts to supply schools with both human and material resources have generated ineffective outcomes. This is due to the output of most public secondary schools in Calabar Metropolis being way below the anticipated academic standards. The researchers are very interested in this subject and have attempted to discover the connections between the management of financial/non-financial resources by principals to the fulfilment of stated goals in public secondary schools. This study was undertaken because the management of available human and material capital would enable students and teachers to adequately prepare themselves for effective performance. Performance is a function of multiple factors, including the productivity and optimal control of people, services, and physical infrastructure available to the educational organization. The major job of the school manager is to monitor and use the services at school, which might prevent the fulfilment of goals mostly through failure/ineffective management.

Educational resources are categorised as human and material resources, in two categories. Human resources in secondary education are individuals or groups of individuals who participate in the administrative process, as well as, the teaching and learning process to meet set goals and objectives. Failure to manage human capital can endanger educational result fulfilment, which may also lead to low academic success for students and the way workers operates. Therefore, principals must develop abilities in the management of human or material resources to resolve this dilemma. Physical resources such as

school buildings, libraries, laboratories, and records are examples of non-financial resources. There is a necessity for repairing, retaining, and regularly servicing equipment and machinery, for the sustainable preservation of educational resources. However, this position needs to be empirically proven and backed by evidence. This study was undertaken to test the relationship between the management of financial and non-financial resources and the fulfilment of stated aims.

Studies on financial management

Most studies in the past have treated financial management as being dependent on factors such as financial attitude, socialisation, experience (Ameliawati & Setiyani, 2018; Atmadja, Saputra, Tama & Paranoan, 2021), risk (Chang, McAleer & Wong, 2020), and financial knowledge (Asandimitra & Kautsar, 2019; Prihartono & Asandimitra, 2018; Yap, Komalasari & Hadiansah, 2018). These factors and many others were considered as perceived causes, predictors, and correlates of financial management. However, in the present study, we used financial management as the independent variable predicting goal fulfilment in secondary schools. Similar studies that have treated financial management as an independent variable have linked it to several dependent variables. These include sustainable financial growth and business practice (Al Ahbabi & Nobanee, 2019; Al Breiki & Nobanee, 2019), energy conversion (Masharsky, Azarenkova, Oryekhova & Yavorsky, 2018), accountability (Saputra et al., 2021), coronavirus (Park & Maher, 2020) and others. None of these studies focused on principals as the population, although a few other studies have bridged this gap.

For instance, findings from a South African study indicated that 37.21 per cent of the variety in secondary schools' objectives could be traced back to the ability of administrators to handle their school's finances (Myende, Samuel & Pillay, 2018). In another research where a structural equation modelling was used, Owan, Ekpenyong and Asuquo (2020) discovered that, on average, secondary school principals used financial management techniques. The cited study also established that the relationship between the school-community link and the financial management tactics of principals is non-significantly inverse. Furthermore, the same source indicated that funding for the execution of intended projects, the establishment of an inspection committee for financial reporting,

accountability for internal generation of funds, harmonious work with other critical stakeholders in creating financial resources, managing, and expanding school funding are all important elements. The few related studies did not associate the financial management of principals to the fulfilment of secondary school goals; a gap the current study was designed to fill.

Studies on non-financial resources

Studies on principals' management of non-financial resources have focused on different variables. For instance, some scholars have identified the strategies used by principals to manage non-financial resources (Solomon & Nwafor, 2018). Other studies on non-financial resources have focused on school plants (Arowojolu, Yinusa, Ameh & Arowojolu, 2019; Enwezor, 2021; Ohia, 2020), school laboratories (Mukra, Silitonga & Restuati, 2020; Pareek, 2019), agricultural resources (Burrows, Sorensen & Spielmaker, 2020). Related studies on school material resources have examined school physical amenities (Asuquo & Ogar-Ikewn, 2021; Chimekwele & William-Yobo, 2021; Onuh, Eziuzo & Ekweogu, 2021), school buildings (Izobo-Matins, Olotuah, Adeyemi, Ayo-Vaughan & Odetunmibi, 2018; Rönnlund, Bergström & Tieva, 2021; Yildiz, 2020). Other researchers have assessed principals' management of different material resources broadly (Okon, Arop, Osim & Ukpong, 2020) and the wastage of specific resources such as libraries, agricultural products, and buildings (Mbon, Ukpabio, Ekanem, Okon, Uko, Ngaji & Okon, 2020; Owan, Osim, Ibor & Asuquo et al., 2021).

In the current study, we were interested in linking the administration of three sorts of non-financial resources (school libraries, school records, and human resources) to goal fulfilment in secondary schools. The researchers chose these non-financial resources based on three considerations. First, following a review of the literature, it was determined that non-financial resources such as laboratories, school plants, school agricultural resources, school physical amenities such as buildings, and so on, have gotten a lot of attention in goal fulfilment research. Although, the three specified non-financial resources chosen for this study have been evaluated in the literature, it is rarely in connection to secondary school goal fulfilment. Secondly, certain non-financial resources may not directly contribute to institutional goal fulfilment, according to the theoretical and empirical literature.

For example, some researchers, such as Bassey et al. (2019), have stated that to achieve goals, schools must be effective, and school success is linked to teachers, students, and administrators (paving way for the inclusion of human resources). The management of libraries and school records was also studied, since they assist human resources in providing effective service delivery. Finally, the three non-financial resources were chosen because it is generally impractical to analyse all the factors surrounding a research subject at the same time.

Studies on principals' management of libraries have correlated it with variables such as students' satisfaction with their educational experiences (Fowowe, 2014). It has also been argued that school library administration ensures the availability of appropriate resources, particularly books and other materials, essential for obtaining good academic achievement (Yusuf, 2011). Due to poor administration of the school library, according to Adio (2017), catastrophe will continue to befall many secondary schools. According to Popoola (2017), successful management of the school library by principals will guarantee equal access to services for each child and would help in the achievement of educational goals. This implies that proper library management promotes and develops excellent fiction in students, as well as their habit of reading and enrichment of intellectual, artistic, and cultural development, all of which contribute to the achievement of educational aims and objectives. According to Adeola (2016), academic libraries play an important role in supplying students and instructors with up-to-date textbooks. However, despite this importance, the quality of libraries was shown to be extremely inadequate in a recent study, and this severely impacted effective instructional delivery (Mbon, Omorobi, Owan & Ekpenyong, 2019).

In terms of principals' management of school records, it has been emphasised that record management aims at ensuring that school records are collected, stored and exploited to improve accountability (Odigwe, Bassey & Owan, 2020; Owan & Bassey, 2019). This underlines that the poor number and quality of the workforce in school data management prevents educational objectives from being attained. According to Bassey (2017), information and data generated by an effective and efficient record management program assist the school in planning and making useful decisions, as well as presenting facts for future reference, thereby improving the efficiency and effectiveness of the school's organization

and administration in meeting educational goals. In an empirical study, it was found that record management has a significant partial and composite effect (with supervisory management as the co-explanatory variable) on school system effectiveness (Owan, Arop & Agunwa, 2019). Furthermore, Nwankwo (2010) observed that effective school record keeping in public secondary schools would enhance school governance, contributing to the fulfilment of educational goals.

Regarding the management of human resources, Thompson (2012) observed that each staff in the organization brings to his workplace certain needs that he seeks to satisfy. Therefore, poor management of staff in any organization could compel administrators to always strive to reduce the disparity between organizational and staff needs. Empirically, Nwagu (2010) discovered that personnel management has a significant impact on teachers' job performance. The study of Moriah (2016) disclosed that fast payment of salary and stipends is a significant component that motivates teacher performance. An interesting connection between human relationships (interpersonal partnerships, teacher involvement, and mandate delegation) and teacher work in secondary schools was revealed in recent research (Arop et al., 2019). Other research has also shown a significant relationship between human capital management and employee happiness in higher education (Etor, 2014). However, none of the cited studies assessed the management of human resources in connection with the fulfilment of school goals at the secondary education level.

The present study

The researchers were able to obtain a thorough grasp of the debates and disputes taking place among academics in various places on related subject through the review of related literature. The researchers have also been able to access the methods, instruments, and procedures used by other scholars in tackling similar problems and the findings reached. This has, consequently, provided a basis for the researchers to adopt an approach that is well-defined in the literature, with modifications where applicable to suit the uniqueness of the present study. A critical examination of the literature indicates that studies in related areas have been conducted in different countries of the world, Africa, and other states in Nigeria. Within Cross River State, it seems that only a few studies are in existence that have attempted to address similar issues.

However, to our knowledge, there appears to be only a handful of studies available that examined the prediction of principals' management of financial and non-financial resources to institutional goal fulfilment at the secondary education level. The current study, however, relies on the lack of research in this area to fill in the gaps in knowledge. As a contribution to existing knowledge that may be utilised to tackle challenges specific to the Calabar Metropolis, this work stands out from the crowd. The findings of other studies conducted outside this area may not be able to address the problems of this area based on contextual variations and differing characteristics of the respondents. Specifically, the present study was designed to:

1. link the management of financial resources to institutional goal fulfilment in public secondary schools.
2. connect the management of non-financial resources (such as school libraries, school records, and human resources) to institutional goal fulfilment in public secondary schools.

Statement of hypotheses

The following null hypotheses were formulated to guide the study.

1. No significant link exists between principals' management of financial resources and institutional goal fulfilment.

2. Principals' management of non-financial resources (such as school libraries, school records and human resources) has no significant connection to institutional goal fulfilment in public secondary schools.

METHODS

The ex-post facto research design was applied in this study, which used a quantitative method. Data were collected to see whether there is a correlation or difference between two or more quantifiable variables. The design was deemed acceptable for this study since the variables under research were not exposed to any alteration and were instead evaluated retrospectively based on their previous status utilising the views of school officials. This study's population consisted of 24 public secondary schools in Calabar metropolitan city (i.e., Calabar Municipality and Calabar South LGAs). However, data were obtained from 69 secondary school managers (principals and vice-principals) spread throughout the 24 public secondary schools. Table 1 depicts the distribution of the respondents for clarity. Given the relatively modest and controllable number of secondary school principals and vice-principals in the study region, the researchers used a census methodology to analyse the views of all the respondents.

Table 1: Population distribution of the study

L.G.A.	Number of school leaders		
	Principals	Vice principals	Total
Calabar Municipality	16	29	45
Calabar South	8	16	24
Total	24	45	69

For this study, the researchers deemed the questionnaire the best way to get data. A structured questionnaire entitled 'Principal Management of Financial/Non-Financial Resources and Institutional Goal Fulfilment Questionnaire' (PMFNFRIGFQ) was used for data collection. There are three sections to this instrument, namely A, B and C. Part A is intended to provide information on respondents' demographics, whereas Part B is intended to provide information on financial resource management. Part C has been created to provide information on non-financial resources management in three sub-scales (such as school library resources, school records and human resources). It was intended that the respondents

would express the amount of their agreement or disagreement with the statements. All items from B to C were 24 since each research variable was assessed using six 4-points Likert scale items. Questionnaire options range from Strong Agreement (SA) through Strong Disagreement (SD), including reverse coded negative items. psychometrics and educational management professionals at the University of Calabar, Nigeria, all evaluated the instruments for face and content validity. The reliability of the instrument was proven by a Cronbach alpha value of .90 indicating that the device is internally coherent for data collecting. Data utilised in this study were gathered from primary sources alone. The questionnaire

created for the data collection was used to get the primary data directly from respondents. All school managers were sent letters describing the research objectives and asking them to participate voluntarily. After receiving permission from several schools, the researchers visited several secondary schools in the metropolis of Calabar, where they administered copies of the questionnaire. This exercise was done in 3 weeks since certain schools had a delayed response time. All the principals and their deputies, however, engaged willingly in this study and completed all the administered copies that were then analysed. The information obtained was coded suitably for positive as well as negative elements, while descriptive statistics, such as mean and standard deviation, were employed to analyse the coded data. All the null hypotheses were tested with the Pearson Product Moment Correlation Analysis at the alpha threshold of .05.

RESULTS

Hypothesis one

No significant link exists between principals' management of financial resources and institutional goal fulfilment. This hypothesis was tested at the .05 alpha level using the Pearson correlation statistical approach. Table 2 shows that principals' financial resource management in secondary schools is modestly and positively linked with institutional goal fulfilment, accounting for 19.4% of the total variance in the dependent variable. At 67 degrees of freedom, the p-value of .046 was found to be less than the alpha level of .05, as shown in Table 2. The null hypothesis was rejected based on this information, whereas the alternative hypothesis, which argues that there is a substantial association between principals' management of financial resources and goal fulfilment in public secondary schools, was preserved.

Table 2: Correlation between Principals' management of financial resources and institutional goal fulfilment (N = 69)

Variables	\bar{X}	SD	Cal. r.	r^2	Sig.
Management of financial resources	13.71	5.021			
Institutional goal fulfilment	16.95	5.380	.440*	.194	.046

*. Correlation is significant at the .05 level; df = 67

Hypothesis two

Principals' management of non-financial resources (such as school libraries, school records and human resources) has no significant connection to institutional goal fulfilment in public secondary schools. Non-financial resources include school libraries, records, and human resources. The relationship between each of these factors was investigated and related to the dependent variable (Institutional goal fulfilment). The Pearson r-value of .599 indicates that the link between school library resource management and institutional goal fulfilment is modest and favourable. The independent variable was responsible for 35.9% of the variation in institutional objective fulfilment. Furthermore, with 67 degrees of freedom, the p-value of .004 is smaller than the alpha level of .05. The consequence of this finding is that there is a link between the management of school library resources and the fulfilment of institutional goals in public secondary schools.

The r-value of .647 also revealed that there is a moderate positive link between school record management and institutional goal fulfilment. The administration of school records made up 41.9 per cent of the dependent variable's overall contribution. At 67 degrees of freedom, the p-value of .002 is less than the .05 alpha threshold, according to an examination of Table 3. There were enough statistical reasons to suggest that school record management had a substantial association with institutional goal fulfilment in public secondary schools based on this outcome. Furthermore, the correlation value of .528 indicates that human resource management and institutional goal fulfilment have a somewhat good link. Human resource management was responsible for 27.9% of the overall variation in institutional goal fulfilment in public secondary schools. At 67 degrees of freedom, the p-value of .014 is less than the .05 alpha threshold, indicating that the observed link between the two variables is statistically significant.

Table 3: Correlation between principals' management of non-financial resources and Institutional goal fulfilment (N = 69)

Variables	\bar{X}	SD	Cal. r.	r^2	Sig.
Management of school library resources	12.81	4.557	.599 ^{**}	.359	.004
Management of school records	15.05	4.738	.647 ^{**}	.419	.002
Management of human resources	17.38	4.511	.528 [*]	.279	.014
Institutional goal fulfilment	16.95	5.380			

** . Correlation is significant at the 0.01 level

* . Correlation is significant at the .05 level

df = 67

DISCUSSION OF FINDINGS

For public secondary schools, financial management and institutional goal fulfilment are linked, according to the study's first finding. Since the school administrator's capacity to provide good services, facilities, and other material resources is based on the proper management of financial resources, this conclusion may be explained (Owan et al., 2020b). As a result, the efficacy of the school's finance system may enhance the effectiveness of instructors and students, resulting in a successful school system. This study reflects the position of Nwankwo (2010) that the right and effective use of finances would allow the principal to procure learning facilities that would help increase the productivity of teachers and achieve educational goals.

The study's second finding demonstrated that there is a strong association between school library resource management and the fulfilment of institutional goals in public secondary schools. This is hardly unexpected, given that the school library is a crucial resource for learners to acquire the necessary information and ability. The school library's administration will ensure that books and other materials are easily accessible and protected from harm. The issue of library products being unavailable or inaccessible will be eliminated if the school library is well-managed. Teachers will be able to access educational resources, which will increase the quality of their instruction. This conclusion supports Adeola's (2016) findings that academic libraries play an important role in supplying contemporary textbooks that boost student academic fulfilment and instructor productivity. The cited study also indicated that there are both print and electronic materials available to teachers and students in the library, making it simpler to conduct reading and research, which in turn will help the institution's position.

According to the third research result, the administration of school records has a significant connection with the institutional goal fulfilment at

public secondary schools. The importance of this discovery is clear since records are the basis for appropriate judgements. The principal can use record management to keep track of information about what is going on in the school. Statutory and non-statutory records include financial records, student entrance registers, attendance registers, staff movement book, logbook, time book, and other documents that must be handled. These records may help the principal distinction between effective and unsuccessful instructors or learners. To enhance service delivery, the effective ones may be rewarded or incentivized, while the unsuccessful ones may be reprimanded. Furthermore, the findings show that an organization's or school's educational role must be effectively maintained and controlled. The finding also agrees with Nwankwo (2010) that good record management in public secondary schools improves school governance and contributes to educational goals and objectives via research, which is consistent with this conclusion.

The study's fourth outcome found that human resource management and institutional goal fulfilment in public secondary schools had a substantial link. This finding implies that better staff management practices will promote goal fulfilment than schools with ineffective staff management. The finding suggests that quality treatment offered to staff in a school could make them willing and ready to discharge duties according to prescriptions. Such effects on the part of teachers will further lead to improved learning quality and, consequently, the good academic performance of students. Thus, a school with good and consistent students' academic performance is akin to one that attains stated goals. This finding agrees with the results of Nwagu (2010) that personnel management has a significant impact on teachers' job performance. His findings further recommended that a school leadership style that will ensure a conducive working environment should be

adopted; there should be an adequate interview conducted for all teachers that will be appointed to ensure that the right calibre of personnel are recruited in the educational system to foster the fulfilment of goals and objectives. The study of Moriah (2016) recommended that teachers should be trained and re-trained to keep their skills and knowledge current. Findings from the same source also found that teachers' salaries and allowances are a key motivating factor for their performance if they are promptly paid when due.

Practical and Research Implications of the study

The findings of this study have practical ramifications for school administrators, instructors, students, and society. School principals, who manage both financial and non-financial resources, may be able to improve their managerial skills in the administration of school funds and other resources entrusted to them because of this research. This might alter the norm in school leaders' expenditure patterns, their interaction with available human resources (teachers and students), and their records management methods. The study will be of relevance to instructors and students, who have been identified as key participants in determining institutional success and goal fulfilment. Because instructors and students are human resources, the findings of this study may serve as a wake-up call for them to establish attitudes that can positively contribute to the fulfilment of stated goals. The study's findings may alter public perceptions of the elements that contribute to secondary schools' productivity and goal fulfilment. This may move the focus of public advocates' criticism from the government's policies, which are the typical suspects, to internal school-based actions of institutional leaders.

This study was also able to contribute to the current literature by offering a fresh piece of empirical evidence on the relationship between the variables of this investigation. The study is also important because it adds to the current academic discussion by bolstering the stance of previous research with comparable findings and presenting a case against research with conflicting findings. Finally, the study has laid the framework for future related research to be conducted to get a better knowledge of the interplay between school resources (financial and non-financial) and secondary school goal fulfilment.

CONCLUSION

The purpose of this study was to investigate the extent to which the management of financial and non-financial resources contributes to the fulfilment of institutional goals. To examine the two major hypotheses that guided the study, the quantitative research approach was used. Based on the findings of this study, it is concluded on a general note that financial and non-financial resources are significantly related to the fulfilment of institutional goals in secondary schools. This implies that schools with the capacity to effectively manage and harness their available financial and non-financial resources would develop activities and procure materials needed to brighten the prospects of institutional goal fulfilment.

RECOMMENDATIONS

Based on the conclusion of this study, it is recommended that every secondary school manager should ensure that activities in the school are tailored towards improving available human resources, boosting internal and external funding, and managing/procuring school physical and library resources in the school. The effective procurement and management of the financial and non-financial resources in the school would promote the effectiveness of the system towards the fulfilment of stated short- and long-term goals.

LIMITATIONS

The study has a narrow scope, which limits the extent to which generalizations can be formed. While this does not in any way, affect the results of this study, future large-scale research is thus, suggested for a more representative and reliable conclusion, and for comparative purposes.

Authorship Contribution Statement

Odigwe: Concept and design, data acquisition, drafting manuscript, technical support, supervision and final approval.

Owan: Methodology, data acquisition, data analysis/interpretation, critical revision of the manuscript and final approval.

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