

UNIVERSITY AUTONOMY AND THE CHALLENGE OF SUSTAINABLE FUNDING

BY

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Let me begin by expressing my deep gratitude and appreciation to the Chancellor ; the Chairman of the Governing Council, the Vice Chancellor; the Council; the Senate, Management , Staff and Students of this prestigious Institution for inviting me to deliver the convocation lecture of this great University.

The University of Nigeria, popularly known as UNN is the 1st indigenous University in Nigeria, and has been in operation since 1963. Presently UNN operates 102 academic departments across 15 faculties and offers 82 undergraduate programmes and 211 postgraduate programmes. This is by no means a great feat.

The Institution has shown great strides in achieving the objectives of the creation of tertiary Institutions in Nigeria through its great contribution in developing the intellectual capability of individuals which will enable individuals to be self-reliant and useful members of the society not to mention national development through high-level relevant manpower training as has been exemplified by its prestigious alumni.

1.0 History of University Education (from Ashby Commission to date)

To address the observations of the Elliot Commission of 1943 which was set up by the then government to effectively elevate the quality and measure of university education in Nigeria, the Federal Government of Nigeria in April

1959 commissioned an inquiry (the Ashby Commission) to advise it on the higher education requirements of the country. The Ashby Report largely formed the bedrock of University Education development in Nigeria for the next two decades. The commission's report was so comprehensive that it embraced the secondary, technical, commercial, veterinary, and higher education needs of Nigeria. It also projected the manpower needs of the country up to the 1960's and worked out effective strategies for realizing such through the various levels of our education. The Commission, amongst its recommendations also advocated the establishment of more Universities in the country.

The approval of the report of the Ashby Commission led to the establishment of the National Manpower Board (NMB) in 1962, with the functioning arm, The secretariat, as a branch of the Federal Ministry of Economic Development.

Before the submission of the report, the Eastern Region government established its own university at Nsukka (University of Nigeria, Nsukka in 1960). The implementation of the Ashby Report led to the establishment of University of Ife (now Obafemi Awolowo University, Ile-Ife) in 1962 by the Western region, Ahmadu Bello University, Zaria in 1962 by the Northern Region and University of Lagos (1962) by the Federal Government that the University College, Ibadan became a full-fledged university in 1962. This meant that UCI, Ibadan and University of Lagos became the first two federal universities in Nigeria.

In 1970, the newly created Midwestern region opted for a university known as University of Benin. The six universities established during this period 1960-1970 are still referred to as first generation universities. In the Third National Development Plan (1975 - 1980), the government established seven universities instead of the four proposed in the plan and took over the four

regional universities in 1975. They were Universities of Calabar, Ilorin, Jos, Sokoto, Maiduguri, Port Harcourt and Ado Bayero University, Kano - all known as second generation universities. The third-generation universities were established between 1980 and early 1990. They included the Federal Universities of Technology in Owerri, Makurdi, Yola, Akure and Bauchi. The fourth-generation universities are those established between 1991 to date.

Development of Private University Education in Nigeria in Nigeria, the process of deregulation of higher education which came with the idea of private sector participation in university education actually started in 1980. This was when one Dr. Basil Nnnana Ukaegbu established what could be called the first private university in Nigeria named Tandem University at Owerri. Omomia, Omomia, and Babalola (2014) argued that although there was a judicial contest between the university proprietor and Imo state government at that time, the subsequent victory of the proprietor at the Supreme Court, motivated other private individuals, organisations among others, to take the initiative to establish private universities. However, General Muhammed Buhari (rtd), the then Head of States, upon taking over in December 1983, promulgated Decree No. 19 of June 1984, which abolished and prohibited the establishment of private universities. In 1991, the then Military President, General Ibrahim Babangida (rtd) set up the Longe Commission on the Review of Higher Education. This Commission recommended, among other things, the abolition of the former decree on private universities. This paved the way for private individuals and organizations to once again be allowed to run private universities provided, they meet the guidelines and obtain government's approval.

Today there are 239 universities in Nigeria (52 federal universities and 40 state universities) with 147 of these universities privately funded. (source National Universities Commission website).

2.0 Purpose of University Education

2.1 Education

There is a need to touch on education on a broad spectrum before delving into the specifics of University Education. Education as we all agree, has been acknowledged as a vital instrument to human development and National development. Education is the bedrock of all human sectors – political, medical agricultural, security and no nation can rise above the quality of education of its citizens (Aluede, Idogho, & Imonikhe, 2012). The deeper principle of education is that it should give individuals autonomy and enable them to lead flourishing lives (Brighouse, 2006). It is a necessary resource needful for human existence, for through the power of inquisitiveness and a desire to utilise our intellectual capacity to expand our knowledge base, can we better understand and extract meaning to our world.

Education is quite multifaceted but in its basic and higher forms, it is a change instrument which is used to transform societies in line with the vision for the nation. The five national objectives of the Federal Government of Nigeria which are to provide a free and democratic society; a just and egalitarian society; a united, strong and self-reliant nation; a great and dynamic economy; and a land full of bright opportunities for all citizens can only be achieved with a foundation and a sustained administration of education at all levels. This is further buttressed by the assertion of the United Nations that the achievement of Nigeria's National Economic Empowerment and Development Strategies (NEEDS) which is targeted at wealth creation, employment generation, poverty reduction and value reorientation is tethered on dedicated investment on education.

At its core, education is the most powerful societal transformation instrument, serving as a catalyst for individual, families and national growth. Further aspects of the inexhaustible purposes of education include:

a) Personal Development

Education helps individuals develop essential skills, critical thinking abilities, and emotional intelligence. It empowers them to make informed decisions, fosters self-awareness, and promotes personal growth.

b) Social Development

Education plays a pivotal role in shaping individuals into responsible and well-informed citizens who can actively contribute to the betterment of society. It promotes empathy, tolerance, and understanding of diverse perspectives.

c) Economic Empowerment

By providing knowledge and skills, education equips individuals to pursue various career paths and enhances their potential for economic success. This, in turn, contributes to a nation's overall economic growth and prosperity.

d) Cultivation of Knowledge

Education is crucial for the preservation, advancement, and dissemination of knowledge. It helps individuals comprehend the world around them, participate in ongoing societal discourse, and innovate in various fields.

e) Personal Fulfillment

Education can lead to greater personal fulfillment, offering opportunities to explore one's passions, pursue intellectual curiosity, and engage in lifelong learning.

f) Contributing to a Functioning Democracy

A well-informed citizenry is essential for the functioning of a democracy. Education enables individuals to understand societal issues, participate meaningfully in civic life, and hold their leaders accountable.

g) Cultural Preservation and Evolution

Education plays a role in transmitting cultural heritage, traditions, and values while also fostering cultural evolution and adaptation in response to changing global dynamics.

h) Global Citizenship

In an increasingly interconnected world, education nurtures global awareness, intercultural competence, and a sense of global citizenship, thus contributing to international cooperation and mutual understanding.

i) Personal and Societal Well-being

Education can also have a positive impact on mental health, overall well-being, and the reduction of societal inequities through promoting equal access to learning opportunities.

2.2 University Education

University education is often referred to simply as "higher education" worldwide but in Nigeria, it is grouped under the Tertiary Education Sub-Sector which includes the Polytechnic, Colleges of education and monotechnic. It is called higher education because it reflects the advancement of both the content and educational experience as well as the expected contributions of the scholars to society upon graduation. It heralds the transition from basic education to a more progressive, specialized and intellectually demanding aspect of learning and personal development thus referred to as the peak of formal education. It typically follows the completion

of secondary education and represents a significant stage in a student's intellectual and personal development. University education plays a transformative role in shaping an individual's knowledge, reasoning, skills and mindset which are needed to navigate the complexities of the world and most certainly, the dynamism of our country, Nigeria.

Some defining features of university education are that it offers specialized instruction in a wide range of academic, professional, and technical fields, spanning disciplines such as natural sciences, social sciences, humanities, engineering, business, law, medicine, and the arts. Universities emphasize research and scholarship thereby providing opportunities for students and faculty to engage in original research, contribute to academic discourse, and advance the frontiers of knowledge in various domains. This depth of instruction provides students with the expertise and skills necessary for careers in their chosen fields. The icing on the cake is that university education culminates in the awarding of academic degrees, such as bachelor's, master's, and doctoral degrees. These credentials signify the completion of rigorous academic programs and demonstrate mastery of the subject matter.

It is safe to say that University education serves a crucial purpose of complimenting the broader aims of education in general. Some of these purposes include:

a) Specialized Knowledge and Skills

Chan (2016) opines that higher education institutions teach students a wide range of discipline-specific competencies and general skills to live responsible, productive, and creative lives in a dramatically changing world. Accordingly.

universities offer in-depth education in specific disciplines, providing students with specialized knowledge and skills necessary for various professional careers across the sciences, humanities, arts, or professional fields like engineering and business, universities equip students with expertise vital for their chosen paths.

b) Critical Thinking and Research Abilities

University education encourages critical thinking, problem-solving, and research skills. Through independent inquiry, analysis of complex issues, and exposure to diverse perspectives, students develop the capacity to think critically and approach problems systematically.

c) Advanced Personal Development and Growth

University life fosters personal growth and self-discovery. It offers a rich environment for exploring interests, developing new passions, and understanding one's strengths and weaknesses. This stage often shapes individuals' identities and values, preparing them for a fulfilling and purposeful life.

d) Exposure to Diverse Ideas and People

Universities serve as hubs of intellectual diversity, where students encounter a wide range of ideas, cultures, and backgrounds. This exposure contributes to the development of open-mindedness, empathy, and a broader understanding of the world.

e) Professional Preparation

University education prepares students for their future careers by offering internships, co-op programs, and practical experiences. It also provides networking opportunities and connections to industry professionals, thus enhancing students' employability and career prospects.

f) Contribution to Knowledge and Innovation

Universities are centres of research and innovation, where faculty and students engage in cutting-edge research and contribute to the advancement of knowledge in their respective fields. Through academic research, universities drive progress and innovation in various domains.

g) Social and Civic Engagement

University education often encourages students to engage in community service, activism, and civic participation, fostering a sense of social responsibility and a commitment to making a positive impact on society.

h) Lifelong Learning

Universities instil a love for learning and the importance of lifelong education. While the specific knowledge gained during university studies is valuable, the ability to continue learning and adapting to new challenges throughout life is equally important.

i) Global Citizenship and Intercultural Competence

Many universities emphasize global perspectives, international studies, and language learning, preparing students to thrive in a globalized world and contribute to cross-cultural understanding and cooperation.

j) Holistic Development

Education does not refer sole to intellectual growth, it also encompasses the development of emotional intelligence, social skills and ethical values to ensure that a graduate imbibes empathy, resilience and a sense of civic responsibility.

It is undisputable that university education is directly related to human development, national progress and global competitiveness as it equips individuals with the knowledge, skills, intellectual capacities and exposure necessary to thrive in their careers, contribute to society and engage in continuous learning and enquiry. As stated by Iruonagbe et al (2015), good education is a pathway to national excellence.

3.0 Current State / Challenges of University Education

The smooth running of any educational institution depends largely on the availability of resources, be it human, material or financial (Gambo, O. O., & Fasanmi, S. A. 2019).

The major challenge to University Education is Access. Aluede et al, (2012) explains access to education in its full and broad sense, to mean the provision/availability of free and unlimited/unhindered/unfettered opportunities at each level of education to obtain knowledge, skills, and abilities available at that level needed to optimally participate and contribute to development in the society. The challenges faced in tertiary education range from inadequate funding, pressure of demand, paucity of trained academic staff, to corruption and mismanagement. For our country - Nigeria to achieve the fundamental objectives of education as envisioned in the National Education policy, this must be tackled with a sense of urgency and sincerity. Other challenges include:

a) Inadequate Infrastructure/facilities.

Public Tertiary Institutions are faced with a lack adequate prerequisite infrastructure/facilities to promote optimal learning/teaching and to conduct top-level research. Many Universities contend with outdated and obsolete equipment/buildings, insufficient maintenance of facilities and a general lack of modernization to meet the evolving educational and technological requirements of education in this 21st century. Some Electricity is grossly inadequate in our universities

b) Inadequacy of Academic Staff

c) Problem of Curriculum and Curriculum Delivery

Aluede et al (2012) posits that the curriculum of Nigerian universities is presently defective possibly due to a lack of relevance of academic programmes, loss of

programme focus by some universities to match graduate output to national manpower requirements, poor quality preparation for curriculum delivery and inadequate resource material.

d) Inadequacy in the Capacity of Lecturers and Academics

To grow is to continue learning as it builds up the capacity to drive and promote national growth. Academics need to be technologically competent to take advantage of the potential in Nigeria to handle the evolving economy and contribute to its developmental focus.

d) Technological Adaptation

The absence or inadequacy of cutting-edge technologies in our academic spaces such as world class laboratories, state of the art digital learning environments and IT tools in our universities determines the outcomes and output of academics.

e) Funding Shortfalls

One of the major issues affecting Tertiary Institutions is funding which is central to the provision of unhindered access to university education. There are so many competing needs for the available resources in the institutions budget and this has resulted in inefficient application of funds for the provision of institutional requirements.

f) Inadequate research capacity & Lack of Motivation for research

The research capacity in our institutions is below parity in comparison to global standards. There is a need to highlight the fact that the emphasis on the quality of research points to a direct correlation to the depth and currency of the education provided by the Institution. Most worrisome is the low morale of researchers and academic towards Research and Innovation. There is a pessimism for the future of research in Nigeria and an under-appreciation of the personal prospers / benefits to individual researchers.

g) Global Competitiveness

4.0 Governance system in Nigerian Universities

Simply, university governance is the way in which universities are operated. Governing structures for higher education are highly differentiated throughout the world. The concept of governance for university education refers to the internal structure, organisation and management of autonomous institutions. The organisation of internal governance is generally composed of governing board, the university chief executive with a team of administrative chancellors and staff, faculty senate, academic deans, departmental heads and, usually, some form of organisation for student representation.

Edem (2012) stated that governance is a multilevel concept, including several different bodies and processes with different decision-making functions. Generally, institutions are recognised as autonomous actors with varying degrees of interdependence and commitments to the external stakeholders, state and federal government. Saint et.al (2013) stresses further that in Nigeria, capacities for managing the university system and individual institutions have struggled to keep pace with the increasingly large and complex federal university system.

It has been stated by many stakeholders that the main aim of the university management is the coordination of the activities of staff and students without interfering with academic decisions. University governance is the management of academics, human (management of men and women) and material resources in the production of persons that are found worthy both in character and learning.

Specifically, university education is managed both at external and internal level. At the external level the Federal Government, being the major stakeholder oversees the affairs of the school through the National

Universities Commission (NUC), while the internal management is carried out by the principal officers of the university.

Typically, the principal officers of every Nigerian university are: the Vice Chancellor; the Chancellor; the Pro-Chancellor; the Registrar; the Bursar and the University Librarian. Whereas the statutory organs of the university comprises: the Visitor (Head of State); Deputy Vice Chancellor (Administration); Deputy Vice Chancellor (Academic); Governing Council; Senate; Congregation and Student Affairs. Universities are governed by differentiated structures of management which is authorised or required by the university Act or statute.

Sanda (2012) stated that the use of committees which were entrenched in the Law/Acts establishing Nigerian universities as indicated in the University of Ibadan Acts of 1962 that: "Anybody or persons established by the Acts shall without prejudice of the generality have power to appoint committees consisting of members of that body and subject to the provisions of subsection (7) of the section four of this Acts to authorise committee established by it to exercise, on its behalf, such of its function as it may determine".

He explained further that in the management of higher institutions, committees play very important roles in the decision-making process. As a democratic establishment, university decisions on governance must reflect the opinion of a cross section of the staff .

4.1 Instruments that Guide Governance of Federal Universities

✓ The Constitution

✓ Existing Statutory Provisions – National Minimum Standards, Universities Misc Provisions, FCC, ICPC, EFCC, BPP, Code of Conduct

- ✓ State Laws & Edicts
- ✓ Public Service Rules
- ✓ Financial Regulations
- ✓ Circulars – Administrative, Policy & Treasury, etc
- ✓ National Policy on Education
- ✓ Schemes of Service
- ✓ Statutes of Senate
- ✓ Guidelines to Administrative Procedures
- ✓ Guidelines in Career Management

5.0 Cost Structure and Funding of University Education

Ogunyinka (2013) argued that the unit costs of higher education vary from one subsector to the other. For instance, the unit costs for other levels of education were found to be much lower when compared to the universities. The unit cost of education in Colleges of Education and Polytechnics are not also the same across various States. In his own submission, Okebukola (2002) remarked that unit cost of university education also varies from one discipline to another. Okebukola maintained that the total average unit cost per student per discipline in all science-based disciplines was higher than those of Art-based disciplines. He then concluded that the average unit cost per student per discipline ranged from a minimum of #141,532 for business Administration/Management Science to maximum of #302, 096 in Human Medicine

Higer education funding in Nigeria has been largely borne by the Federal Government which has led to the systematic decay of infrastructure and a

lack of human resource development in our institutions because of scarcity of funds. Indeed, it has been widely accepted that university education is capital intensive and thus cost and structure should not be left to government alone to fund. In an attempt to address the financial challenges faced by Institutions of Higher learning the TETFund was established.

The Tertiary Education Trust Fund (TETFund) was originally established as Education Trust Fund (ETF) by the Act No 7 of 1993 as amended by Act No 40 of 1998 (now repealed and replaced with Tertiary Education Trust Fund Act 2011) as an intervention agency set up to provide supplementary support to all levels of public tertiary institutions with the main objective of using funding alongside project management for the rehabilitation, restoration and consolidation of Tertiary Education in Nigeria. The main source of income available to the Fund is the three per cent education tax paid from the assessable profit of companies registered in Nigeria.

Even with the huge milestones that are being recorded by the TETFund in the areas of infrastructure, staff training and development (capacity development) and more recently research innovation, we can all agree the TETFund does not provide for students directly. Therefore, there remains a funding gap that needs to be filled if Nigeria is to be among the nations in academic research for economic development which is one of the key mandates of the university system. Accordingly, some have advocated an increase in tuition fees to help alleviate the burden on government amongst other solutions being considered.

Although the present administration under the leadership of President Bola Ahmed Tinubu GCFR has proposed the establishment of a student loan scheme which it hopes to implement in 2024, the Nigerian Student Loans Board according to student financing was facilitated in Nigeria with the establishment of the Nigerian Student Loans Board through Decree 25 of

1972 and amended by Decree 12 of 1988. This decree was basically promulgated with a view to assisting students to finance their education through loans.

However, the decade (1980-1990) the witnessed a general decline in student financing to the extent that Federal Government's sponsored overseas scholarships were suspended in 1985. In 1993, efforts were made to revamp student financing by reestablishing the Nigerian Education Bank through Decree 50 of 1997. Also, at the inception of former President Olusegun Obasanjo's administration in 1999, attempts were made to resuscitate the Federal Scholarships Board in order to improve on student finance. In 1993, the Nigerian Education Bank replaced the then Nigerian Student Loan Board by virtue of Decree 50 of 1993. Its primary and specific functions include student lending, project financing, equipment leasing, lending for publishing, funds mobilisation and provision of advisory services for educational purposes (Chuta, 1992). Cost Structure in Nigerian Universities.

Cost sharing policies are increasingly critical to higher education cost structure and remains a necessity in all countries of the world, as they have provided the latitude for various governments to allocate resources to grow and assume greater responsibility for financing education systems. It is therefore inevitable, especially in countries with weak financial base and poor economy.

6.0 Challenges of Funding

The fundamental role of education as an instrument of human transformation and structural development, requires huge financial investments alongside the intellectual foundation for efficient and effective management of the system. This is especially applicable to the state of the

Nigerian University System where access to education, especially in the area of university education is inadequate.

Public

Lack of effective collaboration between the academia, government and private sector have further reduce the potential to drive significant improvements in the sector especially in areas of infrastructure/facility provision.

The challenges of Funding university education necessitated the establishment of the Tertiary Education Trust Fund (TETFund).

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7.0 University Autonomy

The concept of university autonomy is often deployed as the theoretical tool through which the relationship between the university system and the government or central authorities is understood. University autonomy is the freedom of the institution to effectively function without undue influence or control by external forces or agencies.

University Autonomy has been a long-standing issue of debate in many societies. Although Government usually frowns at such debates on the ground that "he who pays the piper dictates the tune". In real sense, the degree

of autonomy in university system is dependent on the level of administrative control, financial dependency and academic freedom, which relates to control in the area of teaching, research and community service. Thus, a university is autonomous when the decisions governing the actions of the university are made by the university itself, collectively or individually.

There appear to be a general value commitment to the notion of the university autonomy, although some scholars are pessimistic as to the realism of making a vehement stand against all encroachments on autonomy. However, the issue is to make it clear as to why autonomy is to be considered of value in relation to the university system. Thus, is university autonomy to be considered an end in itself or is it to be regarded as a means to some valuable end? An answer to this question presupposes some kind of deeper understanding of the functions of autonomy within university systems.

It is noteworthy that generally speaking, the terms university autonomy and academic freedom cannot be divorced from each other. Although same interpretation is not given to these terms, but one is the corollary of the other. As such, the terms autonomy and academic freedom are universal concepts, which are obviously fundamental to university operations.

7.1 University Autonomy in Nigeria

The subsisting government policy on autonomy for universities in Nigeria which provides for the freedom of universities to govern themselves, appoint their key officers, determine the conditions of service of their staff, control their student admissions and academic curricula, control their finance and generally regulate themselves as independent legal entities without undue interference from the Federal Government and its agencies is derived from the Universities (Miscellaneous Provisions) (Amendment) Act 2003 (otherwise called the Universities Autonomy Act No. 1, 2007). The Act which

was enacted by the National Assembly and signed into law on 10th July 2003 was later gazetted by the Federal Republic of Nigerian Official Gazette No. 10, Volume 94 of 12th January 2007 as Act No. 1 of 2000.

The overall goal of the provisions of the Act is to liberate the Universities from the bureaucracy of the Civil Service and to enable the Council exercise its powers and perform its functions without undue external influence or interference. However, Government still retains the ultimate power of control over the Universities through dissolution of Council, Visitation, the final appeal to the Visitor by a removed ViceChancellor and the power of legislation. As such, it may be clearly argued that autonomy under the Act is not absolute, but obviously qualified. For instance, notwithstanding the provisions for autonomy, Section 2AAA (2) provides that the Council of a University in the discharge of its functions shall ensure that disbursement of funds of the University complies with the approved budgetary ratio as specified by Government. The Act is however silent on the issue of the Internally Generated Revenue of each University. This may imply that the Universities, as part of the autonomy, are free to disburse the revenue which they generated from various sources without control or interference from Government.

University autonomy does not necessarily abdicate government's responsibility to fund universities, nor does it connote privatisation of universities. The autonomy of universities covers three aspects of autonomy, namely academic, administrative and financial autonomies. The degree of autonomy in Nigerian Universities is dependent on the level of administrative controls and financial dependency. However, It is important stress that university autonomy is not the same as either administrative decentralization or local financing. although they are often confused. Thus, fully autonomous

universities may have authority to allocate their resources and not necessarily be responsible for raising it.

The Universities Autonomy Act, 2007 is inherently a laudable piece of legislation considering the objectives of the Act which are well enshrined in its provisions. Hence, it is another milestone in the search for harmony and equilibrium in the University system. However, the realization of the objectives of the Act will largely depend on the will of the stakeholders to fully implement the provisions of the Act. Regrettably, the Act applies only to Federal Universities. Thus, it is recommended that stakeholders in the University system assist in persuading the State to adapt and adopt these provisions in their own enabling Laws in order to ensure uniformity in the system. Ideally, university autonomy should revolve around academic, administrative and financial autonomy.

7.2 Academic Autonomy

Academic activities are the core mandate of the university system. Hence, academic autonomy can be perceived from the angle of academic freedom which requires the absolute right of universities to appoint and promote faculty members and administrators, set admission requirements, determine course or instruction and course content, award individual degrees and honours, select and conduct research projects, publish and disseminate research results, and to enjoy constitutional rights.

7.3 Administrative Autonomy

Administrative autonomy of the university involves the authority to deploy personnel and to determine such things as the academic calendar and timing of the university date, duration of the university year, and the language of instruction. University must have authority to determine classroom practices within the limits set by the broad national curriculum, encouraged by

examination and monitored and supported by standard and learning assessments. The University Governing Council should have the statutory powers of appointment, promotion, discipline of all categories of staff as well as the management of finance in the universities. In other words, administrative autonomy permits flexibility in the combination in inputs and hence quality improvement.

7.4 Financial Autonomy

Financial autonomy relates to the ability of university to determine how much should be spent on general administration, research activities, administrative supports, retirement, staff development, and student services. It should also have the power to generate funds outside the government allocation, and spend it the way deemed fit to achieve the overall goal of the institution. The university should be allowed to keep the additional resources they raised to finance quality improvement within the institution. There should not be restrictions on generating fund internally as such restriction could breed management rigidities and general inefficiencies. Thus, financial autonomy may remain largely an empty concept as long as universities will depend solely on government funding. This implies that Nigerian universities cannot have full autonomy, as long they are dependent on the proprietors for funding.

Institutions that are financially autonomous are free to determine how their budgets should be expended. Universities must be in a position to exercise meaningful control over the principal factors affecting their costs. Each university should be able to assess tuition and fees. Also, they should be able to establish eligibility criteria for financial assistance to needy students. All these are necessary in order to ensure that the number and distribution of new students is at a level, compatible with its resources. In addition salary scale

could be set independently across institutions to enable them attract faculty of the desired calibre.

According to Estermann and Nokkala (2009) financial autonomy of the university has to do with the following:

- i. The extent to which the universities can accumulate reserve and keep surplus on state funding.
- ii. The ability of universities to set tuition fees.
- iii. The ability of the universities to borrow money on the financial market.
- iv. The ability of the universities to invest in financial products.
- v. The ability of the universities to issue shares and bonds.
- vi. The ability of the universities to own the land and building they occupy.

It is noteworthy that the above points on which the financial autonomy revolves may not necessarily apply to all universities as it depends on what the laws permit. In Nigeria, the Public Universities cannot accumulate reserve and keep surplus on State funding, they cannot unilaterally set the fees that the students would pay without consensus of the Stakeholders, and finally they can neither borrow money from the financial market nor issue shares and bond without amendment to their enabling statutes and approval of their visitors. However, they can invest in financial products and own land and building in their corporate name.

8.0 Role of Private Sector

It has been postulated that Private sector involvement in higher education is not restricted to formal university set up only. Some examples of private participation in higher education delivery in Nigeria as cited by Egbokhare 2023 are: Portal Services Providers; Tutorial Centers; Electronic Test Centers; Big Cyber Café Operators; content developers; Community and Private Libraries; Telecommunications Operators; N.G.O's & C.B.O's

Involved in Education; Professional Institutes; Private Hostel Operators; training and consultancy outfits, among others.

Benefits of Public-Private Partnership

- i. **Cost Savings:** These can result through more efficient and cost-effective operations and service delivery. The private partners can contribute to cost reduction through the application of economies of scale in providing, operating and maintaining facilities, the use of innovative technologies, adopting more flexible procurement and compensation arrangements and by reducing overhead costs.
- ii. **Risk Sharing:** The associated risks can be shared with a private sector partner.
- iii. **Improved Levels of Service:** more innovative approaches can be introduced in order to increase the level as well as quality of service.
- iv. **Enhancement of Revenue generation:** Apart from setting appropriate user fees, which fairly reflect the cost-of-service delivery, PPP can offer the opportunity for introducing more innovative ways of generating revenue
- v. **More Efficient Implementation:** Through more efficient decision making processes and collaboration, PPP can facilitate more efficient ways of project implementation.
- vi. **Economic Benefits:** Public-private partnership can stimulate employment generation, transfer of expertise and economic growth.

The establishment of a Hub by this esteemed Institution named the “Roar Nigeria Hub’ in 2017 is indeed an excellent example of the role of private

sector in education. The Hub was created to provide employment by increasing local content in information, communication and technology sector and establish the triple helix concept by improving collaboration amongst the academia, industry and government. During its opening it was stated by the Institution that it is a private sector initiative from two of the university's engineering students. Its aim to encourage entrepreneurial activity among students and faculty, investing in viable student-led ideas, and to help link academia, the public and industry.

9.0 New Vistas and Funding Models

Generally speaking, university funding is regarded as the adequate allocation of resources which effectively covers both current and future costs in the provision of university education. Although university education is one of the bedrocks of national development, the tendency for this to happen is dependent on how the education is actually funded. The rapid expansion of higher education system, particularly over the last few decades, coupled with the re-occurring global economic crisis and fiscal stringency arising from the structure of the economy, has affected the funding of universities in the country. In Nigeria, the Federal Government is a major financier of the federal universities, while the State Governments are responsible for funding of the state-owned universities. Therefore, no public university has been fully autonomous due to their dependence on either the federal or state government for funding.

Despite the recognition that university education is a key catalyst for individual and national development as well as a potent instrument for a robust change, its funding has remained a major challenge in Nigeria. Thus, the issue of poor funding of universities has continued to be a critical challenge undermining the Nigerian university education system. This has

adversely affected it from being a catalyst for knowledge production, knowledge dissemination as well as the expected growth and development in virtually every sector of the economy (Abiodun-Oyebanji, 2018).

According to Onuoha (2013) given the challenge of dwindling revenue in Nigeria, every university is becoming aggressive at ensuring adequate funding of its capital and recurrent expenditures. Thus, the universities are compelled to explore diverse sources of internally generated revenues in order to mitigate funding challenges.

The funding challenges for university system inevitably impacts on the individual institutions. Inadequate resources to finance university education necessitates that the institutions be given the leverage to explore alternative sources of funding to become more efficient and effective in line with new vistas. Increased social demand for university education in Nigeria and the desire of the country to participate in the knowledge economy have generated the need for greater investment in university education through sustainable funding. But the question is, where will the funds for the needed investments in universities come from? Sustainable financing of university education requires predictable and guaranteed funding. Hence, the future lies in sustainable funding, which is clearly rooted in sharing costs, diversifying income sources, creating new sources of income, building partnerships at home and abroad, and creating wealth beyond teaching and research.

In response to the aforementioned question, some pertinent policy issues with obvious implications for funding options include:

- ✓ Where does university education fit, in terms of national strategy for development?
- ✓ What are the policy goals for university education?

- ✓ What is the role of the government in a diversified university education system?
- ✓ What is the desirable limit of government expenditure in university system?
- ✓ How much infrastructure is the government able to fund?
- ✓ What is the role of government in research and what is the funding strategy?
- ✓ How can a student financing system be developed with due consideration for equity?
- ✓ Will the private sector be allowed to invest in public universities? and under what conditions?

Arising from the issues highlighted above, the options for sustainable funding of university education system in Nigeria should be able to address three key financing issues: the sustainable financing of expanding publicly funded university education; the need for better mechanisms for student support in a context of growing demand and social stratification of the student, and the need to expand and upgrade infrastructure to support a more diversified offerings with more emphasis on costly areas, such as in science and technology.

Considering the circumstances surrounding the funding of universities in Nigeria today, government alone cannot be the sole source of financing for university education. Accordingly, the following thought-provoking funding models may provide a workable solutions for sustainable funding:

- i. Cost-Sharing to allow the students who are primary beneficiaries contribute to the funding of the system through the payment of tuition fee to complement government subvention to the university, since education is a public good which must be supported by government. It is also instructive to state that some universities

owned by State Governments have already started implementing this initiative.

- ii. Student Loan Scheme can be institutionalized with a moratorium to provide avenue for growing number of students to access loans at affordable rate to pay their fees and support their education. The significance of the student loan scheme, which targets primary beneficiary of education is that, it shifts the burden of payment by the student to after graduation, when the graduate is able to earn and repay the loan. This scheme would obviously require effective loan repayment system from an identifiable, even if not entirely predictable sources.
- iii. Provision of scholarship and bursary to top bright students and some exceptionally underprivileged students in order to provide access for those who otherwise would not be privileged to further their education.
- iv. The universities could be encouraged and supported to seek for alternative and additional revenue sources by developing a range of pathways and mechanisms, including ventures related to their core business of education delivery, research and service such as clinical medical facilities that would be self-financing to generate surplus to the university and similar initiatives.
- v. The universities should be supported to explore partnerships and collaboration with funding agencies and development partners both at home and abroad to attract support and complementary resources.
- vi. The universities should make conscious efforts to strengthen their R&D activities and ensure effective linkage and collaboration with industry towards the commercialization of their research output to generate revenue and sustain the system.

- vii. The universities should be encouraged and supported to establish functional Business Development Office to support fund-raising and pursue knowledge intensive business opportunities as well as opportunities for research grant funding.
- viii. Universities should device innovative ways of engaging in entrepreneurship initiatives and explore commercial opportunities in activities related with the institution and community investment to generate revenues to guarantee self-sufficiency.

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