

INNOVATIVE APPROACHES TO FINANCING FUNCTIONAL HIGHER EDUCATION IN NIGERIA

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Abstract

The demand for improved funding of higher education has become heightened in the face of dwindling financial resource allocation to the education sub-sector. This is because without adequate and sustained financial support, higher education as important as it is, may not be able to continue as a going and stable concern and its relevance to societal needs may become questionable. This paper discusses the roles of higher education in Nigeria and some factors militating against proper funding of higher education. Using available statistics to trace the trend in funding higher education by the federal government from 1972 – 2012 (a period of forty years), the paper was able to conclude that it is becoming increasingly difficult for the governments (both state and federal) to continue to meet the rising cost of funding and financing tertiary education in the country. For the various tertiary institutions therefore to survive, there is an urgent need to seek out alternative means of generating income. The paper notes the existence of some of these alternative means for income generation in varying degrees which has not been effectively utilized by the higher institutions. They should therefore be more creative in their approach by effectively managing and utilizing these alternative sources of funding. The paper recommends among others the diversification of Nigeria's economy, guiding higher institutions against reckless management of available resources through effective legislation against fraud and corruption, as well as putting in place measures that promote cost-sharing among the stakeholders and reduction in wastage within the school system.

Keywords: Higher education, Innovative Approaches, Funding, Financial management, Corruption, Cost-saving strategies.

Higher education plays a crucial role in the emancipation of, as well as in the socio-economic development of nations and individuals alike. Higher education contributes maximally to national development through the training and supply of relevant and skilled

manpower. For any meaningful development to take place therefore, quality education must be made available and given to the citizens.

Quality education can only be ensured through adequate and sustained financial support to the nation's higher

institutions of learning. Over the years, successive governments in Nigeria have made several efforts in providing access to, and funding of higher education in the country. This is evident in the increase in the number of higher institutions across the country over the last four decades. However, government continued financial support and funding of education at the tertiary level appears to have suffered a serious setback. Famade, Omiyale and Adebola (2015) made a similar observation when they noted that in the last three decades, higher education in Nigeria has witnessed a significant growth in terms of population expansion through increase in enrolment and establishment of additional institutions. However, it is saddening to note that many of the indices that can guarantee qualitative higher education are not taken into consideration in the country's quest to meet quantitative target.

Given this yearly increase in students' enrolment making most higher institutions to exceed their carrying capacity and with current economic situation, government appears to be finding it difficult to continue to provide adequate fund for the various tertiary institutions across the country. As equally noted by Famade, Omiyale and Adebola (2015), the Federal government of Nigeria is increasingly finding it difficult to meet the high cost of funding tertiary education in Nigeria, and if tertiary institutions in the country are to survive, there is an urgent need to seek out means of improving their funding. Of the myriad of problems facing tertiary institutions in the country,

underfunding is the most fundamental that is seriously affecting the running and management of higher institutions across the country. Many authors have expressed similar opinion – Okafor(2001); Mgbodile(2001);Ogbonna(2001); Fagbulu(2003); Ekundayo&Ajayi(2009); Adeniran(2011); Banabo&Ndiomu(2014) and Afolabi, (2016), all seem to agree that without adequate fund, higher institutions in the country can hardly achieve their goals and objectives.

From the foregoing, it appears there is a serious need for the various higher institutions of learning to look inwards and fashion out alternative means of generating income to support the meager subventions coming from the government. This paper intends to examine some of these alternative means with a view to encouraging these higher institutions to become more innovative and aggressive in their approach to sourcing alternative means of funding.

Role of Higher Education in Nigeria

Higher education is the education given after secondary education in universities, colleges of education, polytechnics, monotechnics including those institutions offering correspondence courses (FGN, 2004). According to the National Policy on Education (2004), the role of higher education shall be to:

- (a) Contribute to national development through high level relevant manpower training;
- (b) Develop and inculcate proper values for the survival of the individual and society;

- (c) Develop the intellectual capability of individuals to understand and appreciate their local and external environments;
- (d) Acquire both physical and intellectual skills which will enable individuals to be self-reliant and useful members of the society;
- (e) Promote and encourage scholarship and community service;
- (f) Forge and cement national unity; and
- (g) Promote national and international understanding and interaction.

It should be noted that these are laudable goals that would benefit the individual and the society at large. The challenge of underfunding is however, making its achievement very difficult. As noted by Adeniran (2011), underfunding of higher education has been responsible for poor infrastructural facilities like the declining library, social and laboratory facilities in the tertiary institutions across the country. Citing Obikoya (2002), Ahunanya and Ubabudu (2006) reported that underfunding affects not only the provision of adequate facilities that will enhance learning but also affects the personnel who are poorly paid and will not likely put their best to job. Thus, the quality of instruction received is at stake. In the words of FamadeOmiyale and Adebola(2015), there cannot be quality education without adequate funding. In a similar observation, Adeniran (2011) maintained that the quality of education received by the students in higher institutions is a direct function of the fund made available for higher education.

Funding Pattern / Trend of Funding Higher Education in Nigeria

The story of educational finance in Nigeria had been that of trial and error. During the colonial era, the source of educational finance was initially solely from Missionary enterprises. Later, private organizations and individuals joined in the establishment and maintenance of schools (Durosaro, 2000). Writing further Durosaro (2000) maintained that with the increasing politicization of education especially during the second republic, the government was lured into taking over total financing of the system with the introduction of free education which included supply of free textbooks and stationeries. He however, stressed that with the sudden drop in national income owing to the economic depression, the government was forced to reverse the order, and school fees and educational levies were reintroduced while supply of free textbooks and stationeries was cancelled.

In the present political dispensation, education is financed by the government, individuals, the private sector and institutions particularly religions organizations. In some states of the federation where it was proclaimed that free education is being practiced, students are still being made to pay tuition / school fees at some level of education (Adeniran, 2012). In Nigeria, the funding of education has seen some bad times. This has led to a confused state of affairs where one does not really know for sure who is funding education in the country and for what aspects or areas of education funds

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are being expended. (Fagbulu, 2003). This development Fagbulu, stressed has led to a situation where the education system is fraught with decay in infrastructure and equipment, lack of motivation for teaching and learning and even poor policy

implementation. A look at the trend in funding higher education in Nigeria would reveal a somewhat fluctuating pattern of a yearly increase in fund allocation to education but a dismal low percentage in relation to the total government budget.

Table 1: Major Trends in Funding of Higher Education 1972 – 1995

	1972	1988	1990	1991	1992	1993	1995	Remarks
No. of Higher institutions existing then	10	72	122	124	130	133	150	Rapid increase
Number of student enrolment	9,126	124970	326557	368897	376122	383488	469000	Rapid increase
% of Annual Budget to Higher Education	4.5	2.8	5.3	4.1	6.3	7.3	6.9	Inadequate funding

Source: Ogbonna (2001: 29) citing Ali (1996): New Direction in Funding Education in Nigeria

Table 1 paint a gloomy picture of government low commitment to education (from the percentage allocated to higher education) even at a time when the

economy was still strong enough to accommodate higher allocation to education.

Table 2: Federal Government Expenditure (Recurrent and Capital) and Federal Allocation to Education Sector (Million ₦)

Year	Total Expenditure	Allocation to Education	% Alloc. To Education	UNESCO Normal (26% of Total Exp.)	Amount of Underfunding	% of Underfunding
1983	11,525.4	440.3	3.8	2,996.6	2,556.3	85.3
1984	11,686.7	745.5	6.4	2,038.5	2,293.0	75.5
1985	15,369.1	823.4	5.4	3,996.0	2,172.6	79.4
1986	12,642.0	999.0	7.9	3,996.0	3,172.6	79.4
1987	22,018.7	448.7	2.0	5,724.9	5,276.2	92.2
1988	27,749.5	1,786.7	6.4	7,214.9	5,428.2	75.2
1989	41,028.0	3,399.0	8.3	10,667.3	7,268.3	68.1
1990	61,149.1	2,819.1	4.6	15,898.8	13,979.7	82.3
1991	66,584.4	1,166.0	1.8	17,311.9	16,145.9	93.3
1992	93,835.5	2,756.0	2.9	24,397.2	21,641.2	88.7
1993	191,228.9	6,331.5	3.3	49,719.5	43,388.0	87.3
1994	160,893.2	9,434.7	5.9	41,832.2	32,397.5	77.4
1995	248,768.1	12,172.8	4.9	64,679.7	52,506.9	81.2
1996	337,257.6	14,882.7	4.4	87,687.0	72,804.3	83.0
1997	428,215.2	16,791.3	3.9	111,336.0	94,544.7	84.9
1998	487,113.4	24,614.1	5.1	126,649.5	102,035.4	80.6
1999	947,690.0	31,563.2	3.3	246,399.4	214,835.6	87.2
2000	701,059.4	49,563.2	7.1	182,275.4	312,712.2	72.8
2001	894,200.0	62,600.0	7.0	232,492.0	169,892.0	73.1
2002	1,188,634.6	109,455.2	9.2	309,045.0	199,589.8	64.6
2003	1,225,956.7	79,436.1	6.5	318,748.7	239,312.6	75.1
2004	1,377,340.7	85,580.8	6.2	358,108.6	272,527.8	76.1
2005	N.A	N.A	N.A	N.A	N.A	N.A

Source: Okoroma (2006:6) citing Central Bank of Nigeria Annual Report and Statement of Accounts, July, 2002 and December 2002.

Table 2 shows allocation to education from 1983 – 2005 by the Federal government. Maximum percentage allocation stood at 9.2% (2002) and the lowest at 1.8% (1991). In the words of Adeniran (2011) this is a far cry from the UNESCO standard of a minimum of 26% of every nation's annual budgetary allocation to education.

Table 3: Share of Education on the National Budgets, 2005 – 2012

Years	Total National Budget	Allocation to Education	% share of Education
2005	1,846,000,000,000	92,000,000,000	4.98
2006	1,900,000,000,000	92,000,000,000	4.84
2007	2,300,000,000,000	186,000,000,000	8.09
2008	2,870,000,000,000	33,600,000,000	9.64
2009	3,101,813,750,626	216,639,437,111	6.98
2010	4,608,616,278,213	249,080,000,000	5.40
2011	4,226,191,559,255	339,481,528,685	8.03
2012	4,749,100,821,171	400,148,037,983	8.43

Source: Durosaro (2012:20) citing Budget office, Federal Ministry of Finance, Approved Budget, 2005 – 2012

Table 3 reveals the trend in fund allocation to education sub-sector in Nigeria over a period of eight years (2005 – 2012). Again the highest percentage allocation stood at 9.64% (2008) while the lowest stood at 4.84% (2006) on the federal government annual budget. When compared with other African countries, Nigeria is not fairing better, infact Nigerian government allocation to education appears too low among the comity of nations. The tables below will serve to buttress this observation.

Table 4: Expenditure on Education as percentage of Gross National Product (GNP) in some African Nations

Country	% GNP on Education
Angola	4.9
Cote d'voire	5.0
Ghana	4.4
South Africa	7.9
Malawi	5.4
Mozambique	4.1
Nigeria	0.76
Tanzania	3.4
Uganda	2.6

Source: Durosaro (2012:21) citing Lawal (2011): Funding tertiary education in a depressed economy: Public – private partnership to the rescue

Table 4 paints a disturbing trend of fund allocation as percentage of GNP on Education where Nigeria ranked below other African countries whose economy (with the exception of south Africa) are sometimes considered or rated poor compared to Nigeria.

Table 5: Comparative Government Expenditures on Education Relative to the Total Expenditure (2002 – 2005)

Countries	Current Enrolment (Tertiary)	Proportion of Education to the Total Expenditure (%)			
		2002	2003	2004	2005
Kenya	102,798	23.1	22.1	29.2	30.0
Morocco	366,879	26.4	26.6	27.8	27.2
Nigeria	1,289,656	9.2	6.5	6.2	6.6
South Africa	735,073	18.5	18.5	18.1	17.9
United Arab Emirates	68,182	23.5	24.9	25.1	27.4
United Kingdom	1,287,541	11.5	12.7	12.1	12.2
United States	17,272,044	15.2	15.3	15.3	15.3

Source: Bamiro (2012): Sustainable financing of higher education in Nigeria: Funding Models

From table 5, Nigeria has again consistently lagged behind other nations of the world for four good years (2002 – 2005) in fund allocation to education in relation to the total government budget. It was obvious from the foregoing that government has failed in making adequate provision for fund allocation to higher education.

Factors Militating Against Proper Funding of Higher Education in Nigeria

Among the challenges facing tertiary education, the problem of funding and financing particularly the university education is about the most important, most serious and the least addressed (Olaleye, 2012). Ahmed (2011) in Famade et al (2015) made a similar observation

when they noted that the challenges confronting tertiary institutions in Nigeria include financing and funding, the growth of private tertiary institutions, management challenges and so on, but the challenge dealing the worst deathblow is that of underfunding of tertiary institutions. The challenge of financing and funding tertiary education cannot therefore be over emphasized. Some of the factors militating either solely or jointly against proper funding of higher education in Nigeria are identified below.

i. Collapse / fluctuations in international crude oil prices: Every year Nigeria prepare budgets whose funding is based on income generated from the sale of crude oil. Unfortunately the crude oil market is subject to adverse international economic / price manipulations to the detriment of developing economies whose members constitute the larger percentage of Organisation of Petroleum Exporting Countries (OPEC). According to Oboegbulem (2001), collapse in the price of international crude oil prices is a serious factor inhibiting proper funding of education in Nigeria since 1980. In a similar observation, Durosaro (2012) noted that the country's over-dependence on oil at the neglect of other revenue yielding sources like agriculture and solid minerals would make any change in world prices to either make or mar our economy. In the words of Falade, Oketunbi and Isola (2010), downward fluctuations in the price of crude oil which is beyond the control of Nigeria government negatively affects the

national income. Hence, government ability to finance and provide adequate funding for education becomes seriously impaired.

ii. Macro-economic variables:

Some macro-economic factors such as interest rates, inflation rates and exchange rate have serious influence on the purchasing power of available funds (Onuoha, 2007). Oboegbulem (2001) equally identified decline in gross domestic product (GDP), rise in inflation, unstable exchange rate and serious external debt as factors inhibiting proper funding of education in Nigeria. Onuoha(2007) asserted that if the interest rate is high, the statutory funds allocated to the institutions would considerably be deflated. In the same vein, if the inflation rate is high, the purchasing power of the institution is weakened, as lots of money would be needed to pay for services, equipments and consumables. If the exchange rate is high, equipment and other materials and services which need to be imported by educational institutions would be very costly. Citing the World Bank (1996) Oboegbulem (2001) noted that much of the recent decline in the quality of education could be traced to inadequate or declining real expenditures per student. Real expenditures fell due to a combination of increased enrolment and inflation. The increased enrolment resulted in fewer Naira per student while inflation decreased the purchasing power of each Naira. This is what perhaps make Gbadamosi (2012) to submit that the inflationary impact affects the provision of

educational resources. At the tertiary level, he noted, that books and equipment with high foreign exchange content are in short supply, and that library and laboratory facilities have not improved beyond the level of the early 1970's in older institutions despite rising enrolment figures. In a similar vein, Ekundayo and Ajayi (2009) submitted that the proportion of total expenditure devoted to education was on the increase, but has however, been considered rather grossly inadequate considering the phenomenal increase in student enrolment and increasing cost which has been aggravated by inflation. Therefore, Banabo and Ndiomu (2014) concluded that with this ever increasing number of enrolment into higher institutions in Nigeria, tertiary institutions lack the financial resources to maintain standard and quality education.

iii. Corruption and mismanagement of resources:

Efficient and prudent management of resources particularly fund allocated to educational institutions would have gone a long way in easing the financial burden currently being experienced by most institutions. However, corruption, mismanagement or misappropriation of fund could pose serious challenge to the quantity and quality of inputs as well as the quality of outcomes from such educational system. As observed by Okoroma (2006), inadequate fund is only an aspect of the problems confronting education in Nigeria; the improper use of available funds appears to be a more challenging problem. He stated further that if the low

allocation were properly used the quality of education generally in Nigeria would have appreciated. According to Falade, Oketunbi and Isola (2010) corruption and mismanagement of the little finances allocated to education pose serious limitations to the successful financing of education in Nigeria. Citing Ejiogu (2005), Okoroma (2006) vividly captures the situation when he submitted that:

The twin problems of corruption and gross mismanagement of resources are blamable for the deplorable state of the country's educational system. As a result of these two factors, the sector has consistently witnessed scarcity of resources, to the extent that less than 20 percent of eligible children are enrolled into secondary schools. Only 0.3 percent of Nigerian youths have enrolment into higher institutions (p14).

iv. Over-politicization of education:

Political interference in the nation's educational system is noticed in practices that ranged from the appointment of heads of higher institutions, their governing councils, accreditation of courses (by the respective institution's agency) to government policies like the quota system of admission, institutional carrying capacity and by extension funding of higher education. According to Durosaro (2012), over-politicization is one major problem confronting the Nigerian educational system. He asserted that almost every aspect is politicized ranging from citing of institutions to satisfy ethnic interest, to admission based on quota,

down to recruitment of staff, based on "national character". He cited the recent creation of new Federal Universities by presidential fiat as a good case. Although Durosaro (2012), agreed that there is a social demand for more university places in Nigeria, he believed that a more scientific approach would have been to expand and consolidate more on the funding of the existing ones to save cost. As observed by Ibiam (2014), the inability of the various administrations to divulge politics from education has been identified as the bane of the Nigerian university (including other higher institutions) system. Durasaro (2012), maintained that the institutions are seen, in some instances, as a labour market where workers are recruited regardless of their relevance to the academic work in the institution. This is more noticeable at the tertiary level of education. Most institutions, he added, keep too large number of non-teaching staff against the prescribed minimum standards, a practice that often add more to the overall cost of education. Idumange (2002), in Ibiam (2014), stated that politics in Nigeria has bastardised the educational system and truncated the equitable distribution of resources. He added that these vacillating policies did not make room for effective coordination and that when deduction is subjected to vagaries and vicissitudes of crude politicking, it becomes a weapon of self destruction. Ibiam (2014), concluded that the objectives of education, the control, production process variables, financial and accreditation system are metrically wedded to politics.

v. Political instability and erosion of higher institutions' autonomy:

Political instability could be a serious factor affecting higher institution funding and autonomy and often times, leading to policy paralysis. According to Fagbulu (2003), political exigencies always create situations that affect cost and financing of education, as a new government may make campaign promises on education without taking into account the cost of such promise or the means of financing it. She submitted that lack of consideration to the ramifications surrounding changes or reforms in the education system may lead to inadequate funding, lopsided planning and implementation, or an outright abandonment. Making a similar observation, Nwadiani (1999) cited in Ibiam (2014) stated that political instability coupled with anti-intellectual leaders have conduced to debase long-term planning, thus, technocracy has been sacrificed on the altar of rough politics leading to policy inconsistency, discontinuity and their attendant negative multipliers. It should equally be noted that the twin factor of political instability and politicization of education could erode higher institutions' autonomy to certain extent. This could consequently affects institutions' authority or freedom to allocate resources even to ventures that could boost their internally generated revenue (IGR). In the words of Ibiam (2014), politics in the external environment attenuated the requisite autonomy of the universities and lack of autonomy makes it difficult for Nigeria universities to consummate the seven

principal functions of: teaching, certification, research, storage of knowledge, publication, public service and enlightened commentary. According to Longe (1999), fully autonomous institutions have authority to allocate their resources although not necessarily to raise it.

Alternative Methods of Financing Higher Education in Nigeria

The success of any system of education is hinged on proper planning, efficient administration and adequate financing (FGN, 2004). However, planning and efficient administration can hardly be implemented and displayed without adequate funding of educational system. Since government is now finding it difficult to meet the financial needs for higher education, higher institutions across the country should brace up to this challenge and stop relying on their traditional means of getting fund. As noted by Onuoha (2013), there is funding gap in higher education that requires new creative means to fill if the students would not have to bear the full burden of the cost of education. Similarly, Famade Omiyale and Adebola(2015), observed that there is the need for alternative channels of funding which will ensure qualitative education and graduates from Nigeria education system in the face of declining financial resources allocation to the education sector.

Many authors (Odebiyi&Aina 1999; Ogbonna, 2001; Oboegbolem, 2001; Mgbodile, 2001; Enyi, 2001 &FamadeOmiyale and Adebola, 2015)

have written on alternative methods of financing higher education but the need to effectively utilize and pursue these alternative methods with aggression has received little emphasis. Some have written on cost saving and reduction in wastage strategies (Odebiyi and Aina 1999; Ogbonna 2001; and Famade et al, 2015). For instance, Odebiyi and Aina (1999) reported that the Obafemi Awolowo University (O.A.U) embarked on cost saving strategies like:

1. Curtailment of laboratory practical classes
2. Limited number of field trips
3. Curtailment in the attendance of academic conference
4. Curtailment in the purchase of library books, chemicals and basic laboratory equipment
5. Freezing of new appointments
6. Virtual embargo on study fellowships, and
7. Reduction in research grants among others.

Ironically, Odebiyi and Aina (1999) reported that these various steps failed to bring about significant improvements, hence attention should be turned to alternative sources of funding. This writer believed that attention should not only be turned to alternative sources of funding, higher institution authorities should become more creative and innovative in their approach to sourcing for additional fund. It would not be out of place at this juncture to consider some of these alternative sources or methods of financing higher education in Nigeria.

i. Establishment of business and commercial ventures: This could take various forms such as engaging in ventures like catering guest houses / hotels, bookshops, banking, petrol stations, printing and publishing operation, typing and production of students' projects, field trips and excursion (where necessary), photocopying business, running of transport services, opening of shops and canteens etc. These ventures could be a veritable source of generating income if properly planned, organized and managed.

ii. Consultancy services: Running of consultancy services such as sandwich programmes, part-time programmes and renting out of facilities are good ways to generate revenue. Oboegbulem (2001) reported that universities in Uganda and Senegal generate up to 4 to 5 percent of their annual expenditure by renting out facilities. According to Mgbodile (2001), it has become incumbent upon each university to establish consultancy services system whereby it can exploit the wealth of expertise of its trained staff on consultancy basis to governments, the public and private business sectors for economic gains to the institution given the new idea of running the institutions in a businesslike manner for survival.

iii. Profit oriented projects by schools, faculties and departments: Schools and faculties of Agriculture should engage in intensive and extensive agricultural programmes as sources of revenue. According to Ogbonna (2001)

the faculty of Agriculture can embark on a huge farm project producing feeds, birds, eggs and manure for the public. As noted by Mgbodile (2001), the university could become self-sufficient in food production by making use of experts in crop science, soil science, animal science, agric economics etc. who will design and implement intensive / extensive and aggressive agricultural programmes aimed at bringing substantial revenue for the institution. Equally worthy of mention is the establishment of botanical and zoological gardens that would attract people for sight-seeing during festive periods. Agricultural extension services could also be provided to the farmers.

iv. Engaging in contract research:

Contract research could contribute significantly to the overall financial base of higher institutions in Nigeria. For instance, Faculty of Engineering could carry out research for the Nigerian defence industries (Oboegbulem, 2001). Odebiyi and Aina (1999) reported that the O.A.U like some other universities have established autonomous research units / centres to offer specialized services to the public with the aim of generating income. Some of the units include: (i) the centre for industrial research & development (which services medium and small scale industries) and (ii) Technological planning & development unit (which provided needed technological know-how to large, medium and small scale industries in the country).

v. Other methods: Other measures include establishing and effectively managing staff schools (standard Nursery, Primary and secondary schools), engaging in cost –sharing and funding partnership (especially with the private sector) as well as measures that promote reduction in wastage.

Conclusion

There is a strong need for adequate and sustained financial support for tertiary education if it would achieve its goals and continue to be relevant to societal needs. With the trend of declining financial allocation to the education sector, the need for alternative channels of funding becomes inevitable. However, it is not enough for these alternative sources of funding to be in existence, creative efforts should be made for their effective utilization and management. This calls for prudent management of available resources and provision of enabling environment / conditions for private sector participation (or public-private-partnership) among others in the funding of higher education.

Recommendations

1. More than ever before there is a very strong need for Nigeria's economy to be diversified. Over-reliance on proceeds from the sale of crude oil has affected virtually all sectors of the economy including education.
2. Higher institutions should be properly guided against reckless management of available resources. Effective legislation against fraud and

corruption especially in higher institutions is urgently needed.

3. Politicization of education and political instability has done more damage than can be envisaged. It should therefore be reduced to the barest minimum. Siting of institutions, students' admission, staff appointments etc. should be based on merit and not on political or ethnic considerations. Government should see education funding as critical and stop playing politics with it.

4. Enabling environment for private sector participation in the funding of higher education should be created, as government alone can no longer bear the burden of funding higher education. Cost sharing among the various stakeholders should therefore be encouraged.

5. Measures that could help in saving cost and reducing wastage within the school system should be put in place. This include stringent financial management and accountability; bulk purchase of higher institution supplies as well as improvement in the internal efficiency of the school system among others, to reduce wastage.

6. Effective utilization and management of alternative sources of funding becomes imperative. This can be achieved through provision of incentives to board members and staff employed to manage revenue yielding enterprises; reducing corruption by promoting accountability; evolving business – like and entrepreneurial spirit in managing enterprises; making public utilities and infrastructural facilities functional; and improving the functional competence of

personnel involved in managing the enterprises by employing only the honest and capable hands and making room for staff training and retraining among others.

7. It is hoped that all these will go a long way in making the higher institutions financially stable.

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