



ASSESSMENT OF INTERNALLY GENERATED REVENUE STRATEGIES FOR THE MANAGEMENT OF FEDERAL UNIVERSITIES IN SOUTH-EAST, NIGERIA

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Abstract

This study investigated the assessment of internally generated revenue strategies for the management of Federal Universities in South-East, Nigeria. Three research questions and three hypotheses guided the study. The study adopted descriptive survey design with a population of 430 administrative heads (vice-chancellors, deputy vice-chancellors, registrars, bursars and librarians) and academic heads (directors of institutes, heads of departments and deans) of the five Federal Universities in South East, Nigeria. The entire population made up the sample size since it is manageable. Questionnaire tagged (AIGRSQ) developed by the researchers was used as the instrument for data collection. The instrument was validated and reliability tested with Cronbach's Alpha which yielded a reliability coefficient of 0.91. Mean and standard deviation scores were used to answer the research questions while the hypotheses were tested using t-test at a 0.05 level of significance. The findings of this study revealed that, the ways commercial venture as a strategy generate revenue internally for the management of Federal Universities in South East, Nigeria include: establishing mechanical services workshop for repairs and wheel alignment of vehicles of all types, engaging in consultancies services with companies to ameliorate inadequate funding in universities, engaging in distance learning programmes, setting-up drinking water venture within institutional environment for commercial purposes, building lock-up stores for food vendors and book sellers with little charge, engaging in transport business to carry both the staff and students for lectures on daily basis, and running petrol stations at commercial rate within the institutional environment. All these commercial ventures generate revenue internally for the development of universities in South East, Nigeria. There is no significant difference in the mean ratings of administrative and academic heads on the ways commercial venture is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria. Based on the findings, recommendations were made.

Keywords: Assessment, Internally generated revenue strategies, management, Federal Universities industrial productivity and improving the quality of life. Hence, university education covers courses and programmes in education, engineering, architecture, town planning, technology, management, pharmacy, law, medicine, sciences, humanities, social sciences, applied arts and crafts, hotel management and catering technology (Nwabueze, 2017). University is a tertiary institution on which the future of every country depends, as it produces elites for the growth and technological advancement of

Introduction

University is a tertiary institution that equips students with the necessary skills and innovative character to be creative in academic industry for personal growth and national development. Students having innovative character possess the necessary technical skills for inventions through an education industry. University education plays a vital role in human resource development of any country by creating skilled manpower, enhancing



every country at a given period of time (kpokpo, 2018). Ukala and Nwabueze (2014) viewed university education as a central system for economic and political development, which is vital to global competitiveness in an increasing knowledge production and development.

University education gives room for people who can make better use of their hands to acquire skills for self-sustaining income generation. University education is the totality of general and specialized knowledge and skills that enable university graduates to solve problems they may encounter in industries or perform scientific research as well as pedagogical work within the area of specialized knowledge that they have acquired (Ukala, Madumere-Obike & Nwabueze, 2013). Stuliff (2010) was of the opinion that, industrial exposure gives the academics a chance to seek inputs and feedback from practicing professionals who can provide valuable insight into the skills and abilities students would need in their career. That is why Ballinger and Lalwani (2010) indicated that, university offers an opportunity for students to personally practice the theoretical models in the classroom to enhance their chances of securing employment after graduation. They are to serve the middle-level manpower management needs of the country in the drive towards industrialization.

University education equips individuals with new knowledge and skills to participate in nation building. Proper management of university education increases staff and students' productivity through resource mobilizations for institutional growth and national development (Jaja, 2013). Hence, university education management is a systematic process of making use of human resources (academic and administrative staff) as well as the non-human resources (school buildings, instructional resources, finance and time) to achieve the goals and objectives of the institution (Nwabueze, 2016). It involves

proper planning of school activities, controlling, organizing, staffing, leading, coordinating and directing the human and non-human resources needed for achieving university education goals. Proper management of universities increases staff and students' productivity for institutional growth and national development. Hence, students' productivity and institutional growth can be achieved through proper management of internally generated revenue by university management in South East, Nigeria. Hence, the management of internally generated revenues in universities enhances the production of middle-level manpower for improved productivity.

Internally generated revenues (IGR) in educational institutions could be seen as revenues generated by school management within the institution for infrastructural development and academic improvement. Venture (2012) defined IGR as the creation of either tangible or intangible results within the confines of one entity. Internally generated funds are those funds that are realized through the efforts or operations of the entity meaning that, the funds were not borrowed or realized through other external means. In universities, IGR is derived from the logs of investments carried out by institutional management to build and develop their institutions. Onuoha (2013) stated that internally generated revenue could be the revenue not constituting the proceeds of any loan, debt insurance, equity insurance, asset insurance, recovery or indebtedness such as business ventures managed by the institution and vocational practices. It was the institutionalization of IGR that encouraged every tertiary institution, whether Federal, State or Private to engage in additional sourcing of funds for institutional growth, because of the essential support that come from it for all round institutional developments. The benchmark is that, every higher institution must generate funds internally, a minimum of 10% of total annual



sources from IGR for all round institutional development (Okojie, 2009). It is based on this mandate that every higher educational institution has embraced commercial activities as means of earning IGR, but not given the right emphasis needed for success.

IGR helps to fill the funding gaps in universities for improved productivity. It requires professional management, more efficient business expertise in the way of developing IGR initiatives, and restructuring coordination to ensure that creative revenue generation initiatives are not stifled by long bureaucratic bottleneck globally (Nwabueze, Ezeribe & Patrick, 2023). Some private institutions proprietors have also explored the various ways of generating IGR through fund raising for the development of their institutions. Institutions that have embraced it see improvement in earning capacity to grow. The departments and those who run them feel more encouraged when they could trace the benefits of their labour to production of middle level manpower, which is what theoretically and empirically IGR sharing debate is all about. It is seen in relation to this study that, without mobilizing IGR to supplement subvention, university administrators would experience difficulty in carrying out their delegated function efficiently and effectively. Hence, the university administrators in South East, Nigeria have adopted different strategies towards generating internally revenue through engaging in various commercial ventures, partnership, consultancy services and many other ventures that could help in the management of universities in South East, Nigeria.

Investment opportunities arising from the teaching and research are numerous and can be harnessed into a proper commercial venture without compromising the research aspect of the institution for as long as there is a clear cut demarcation between research and investment, and the two treated as such. Meaning that, through research and

development, funds can be generated for institutional growth. Recently, universities have been involved in the following crops production processes to boost and enhance their academic activities and research development: cassava, plantain, pineapple, yam and oil palm productions (Nwabueze, Ezeribe & Patrick, 2023). In terms of animal production, the following animals are presently being raised in the university farms: cattle, sheep, goat, pigs, snails, grass-cutters, and poultry comprising mainly of broiler and layer birds. In terms of vocational and entrepreneurial projects, bakery, table water, tailoring, cake making, block industry and ICT training are considered.

It is important to note that of all these projects generate revenue for the growth and development of university institutions. The crop productions, animal productions and vocational/entrepreneurial projects are presently geared towards improving teaching, research and university administration. This implies that universities are spending most of their resources in these areas just to improve academic research, teaching facilities and school administration. This is because, teaching and research are very important to the development of any institution and should rightly be funded. The issue is that, there must be a concerted effort to support the teaching and research from funds internally generated in these areas to aid continuity and improved research outcomes (Ukala & Nwabueze, 2014).

The funds generated internally assist in providing the needed educational resources and establishing capacity development programmes for staff. Udensi and Ogbonnaya (2013) wondered how university institutions carry out such a huge task when some of the institutions are located in rural areas where poor road network, decayed infrastructural facilities and equipment, poor electricity supply and absence of pipe borne water supply are logs in the wheel of progress of some



universities. According to Udensi and Ogbonnaya, the rural nature of most of these institutions can make it impossible for them to set up business venture and expect revenue to accrue to them. Instead of this to be a source of revenue for the development of the institution, it may turn out to be a source of worry, waste of funds and dejection. However, universities in South East, Nigeria have to adopt different strategies towards generating internally revenue through engaging in various commercial ventures, partnership and consultancy services.

Universities can generate internal revenue through commercial venture projects such as having business centers in their premises where all sorts of commercial activities can take place. This can be a good source of revenue generation for the tertiary institutions to grow. The business centers can provide services like typing pools, duplicating, photocopying, laminating, and computer services. The centre can also handle the sale of textbooks, exercise books, stationeries, car stickers, registration of students and students art work (craft). Creative Departments (Home Economics, Food Science and Technology, Agriculture, and Fine Arts), and Industrial technical departments (engineering, woodworks, craftsmanship, plumbing, technicians, artisans, electricians, bricklayers, carvers and painters) produce varieties of products which could be sold to make money for the institutions. Some tertiary institutions located in urban centres will be able to increase their revenue base, because of the unique location of these institutions in urban centres where trade and commerce were at the highest level (Ekundayo, 2007). These institutions' investments are made of rent on properties owned in choice areas, payment from services charge (transcripts), interest on landed property, bank deposits and shareholding in companies as well as income from various business operations. Enungwu (2014) went further to list such business

outlets and operation as investment in treasury bills, commercial papers, commercial bank deposits and certificate of deposits. These temporary investments will earn interest which will on the long run be additional revenue to the institution.

Creative Departments produce varieties of products which could be sold to make money for the institutions. According to Anolue (2006), managing poultry and livestock farms, poultry eggs and droppings can be daily source of revenue. Also, engaging in commercial production of crops like cassava, pineapple, mangos, oranges, water melon, egusi (melon) and other crops is another avenue of boosting school revenue. However, this source of revenue in schools is only limited or applicable to institutions located in the rural areas than urban centres because such institutions are blessed with abundance of large area of land for agricultural purposes. According to Ayeni (2007), most institutions are involved in running commercial ventures of different kinds on their campuses in order to realize the ten percent mandatory internally generated revenue (IGR) demanded by supervising body in-charge of university education in the country. Funds realized from these activities will assist these institutions in shooting up its revenue thereby helping them to meet up with their financial demands. This can be achieved through public-private partnership.

Public-Private Partnership (PPP) in education is another important way of boosting school revenue in the country. Consequently, the policy of public-private partnership (PPP) in the contribution of funding education sector as currently enunciated by the federal government is a welcome development. Under this programme, the government wants the public and private sector to pool their resources together with a view to ameliorating the funding problems of tertiary institutions (Nwabueze, Ezeribe & Patrick, 2023). This partnership could be



established through consultancy services. According to Idialu (2012), no government can satisfactorily fund the education of its citizens up to their expectations. Private sectors such as (Mobil, Total, UAC, First Bank, Access Banks and Dangote) can contribute uniquely to the educational development of university institutions by creating endowment funds in these institutions in their names, constructing hotels, classrooms, libraries, laboratories and helping to cup set their bills when appealed to do so. Through this means, the burden of these schools will be reduced drastically as the authorities will now focus their attention to other areas of needs. For partnership to be effective and dynamic, it must be formed at the widest level, between and among government, civil society, private sector, the international community, national and regional levels as well as the grass root levels (Nwabueze, Ezeribe & Patrick, 2023). That is why such partnership must involve the Parents Teachers Association (PTA), alumni associations, the host community, government agencies, corporate bodies, local agencies and individuals. This will encourage universities to render consultancy services to the private sectors.

Consultancy service in universities is very important for school development as it has the potential for income generation to schools. In doing this, universities ensure that such consultancy available to their staff is channeled to the institutions consulting set-ups. To this end, universities must ensure that the consulting units are effectively and efficiently managed and become very productive. Universities can undertake consultancy services because it has the potential for income generation to schools. According to Onokerhorage (2005) on the merits of using consultancy services to generate income for universities shows that staff involved in the exercise are usually small, but unregulated. However, academic

involvement in consultancy is commendable, and must maintain a degree of control by the institutions involved. Empirically, Igbineweka and Enowoghomonwema (2017) revealed that, the level of IGR suitability in financing University education is low; and the extent to which IGR contributes to quality assurance in University education was also found to be very low. Adesoji and Chike (2013) revealed that there is a positive relationship between internally generated revenue and infrastructural development. Ofoegbu and Alonge (2016) revealed that there was a significant relationship between internally generated resources and the management and development of universities in Nigeria. Aja-Okorie (2015) showed that the establishment of entrepreneurship training centres in the University can enhance the IGR of the State University. Also, university partnership programmes or collaboration with other institutions can improve the University internally generated revenue base and that adoption and efficient utilization of e-payment of school fees and online registrations can help to increase the Internal Generated Revenue of the University.

Theoretical Framework

Cost Sharing Theory:

Cost sharing theory in higher education was propounded by John Stone Bruce (1986 – 2008) in the year, 2003. The theory stated that the underlying costs of higher education must be borne by four parties namely, government, parents, students and philanthropists. This is an attempt to shift education from substantial reliance on government to parents and students. The idea is to cover up areas where sharp increase in tuition fees cannot cover, especially in the area of provision of instruction. Cost sharing theory in education can be in the form of user charges to cover more of the costs of accommodation, food and examiners which use to be borne by government. Although there is still debate as to why government should shift their



responsibility to parents, the fact still remains that government wants to reduce their burden on education hence in some countries it is called payment for non-instructional materials instead of the usual name, tuition fees. As government revenue continues to dwindle, the government wants funding in education sector to be shifted to private sector. The rationale for cost sharing theory has been widely accepted as that which focuses on bringing great efficiency, because many countries have been practicing this cost sharing today. For example: Russia and other countries, tuition fees is now approaching fifty percent of all university revenue despite the fact that official government policy says education is free. Britain and Wales is planning to replace 'up front' tuition fees to full tuition fee that would be deferred for all students and back on graduation and or when working as loan repayment.

This theory is related to the present study based on the underlying costs of higher education, which must be on four parties namely: government, institution, parents and philanthropists. This is an attempt to shift education from substantial reliance on government to institutions, parents and philanthropists. The idea is thought of in order to cover up areas where government cannot cover, especially in the area of provision of facilities, institutions have to source for other means of providing and managing them. This helps to meet with human and societal needs to enjoy a meaningful existence in life. The educational administrators must engage in good internal revenue projects to promote the spirit of engagement and successful enquiry for the growth and development of educational institutions.

Statement of the Problem

The federal Government provides subvention to all federal universities in the country and they utilize these grants for the running of their institutions. The resultant effect is irregular, insufficient and inadequate

funds in meeting the financial needs of these institutions. Financial constraints in the country have made education to suffer to the extent that government may not be able to fund university education effectively and efficiently today due to poor funding architecture. Therefore, sustainability of university institutions in Nigeria has become a problem, which seems to have defied all possible solutions; hence, underfunding or inadequate fund is still a major problem.

To solve the problem created by inadequacy of funds and move away from the effect of inadequate funding, there is need for university institutions to be actively involved in the generation of revenue internally. Since the federal universities are expected to give more practical approach to the training of students, there is the need to come up with more forward-looking and resourceful ways of ensuring that its graduates acquire distinct practical expertise that would distinguish them from their colleagues trained in other tertiary institutions. In view of this, more creative and adaptive financing strategies are needed in universities in South East, Nigeria to off-set the declining educational quality and resource inefficiency that now confront them. Therefore, universities may resort to supplementing their public funding with locally Internally Generated Revenue (IGR) to meet up with their local demands. To achieve the objectives and principles of university education system, internally generated revenue must be introduced in the face of inadequate funding as an inevitable alternative source of funding for university institutions.

Purpose of the Study

This study assessed internally generated revenue strategies for the management of Federal Universities in South-East, Nigeria. Specifically, the study sought to:

1. find out the ways commercial venture as a strategy can generate revenue internally for the management of Federal Universities in South East, Nigeria;



2. ascertain the ways Public-Private Partnership (PPP) as a strategy can generate revenue internally for the management of Federal Universities in South East, Nigeria; and
3. examine the ways consultancy services as strategy can generate revenue internally for the management of Federal Universities in South East, Nigeria.

Research Questions

The following research questions guided the study.

1. What are the ways commercial ventures as strategy can generate revenue internally for the management of Federal Universities in South East, Nigeria?
2. In what ways can Public-Private Partnership (PPP) as a strategy generate revenue internally for the management of Federal Universities in South East, Nigeria?
3. In what ways can consultancy services as strategy generate revenue internally for the management of Federal Universities in South East, Nigeria?

Hypotheses

The following null hypotheses were formulated and were tested at 0.05 level of significance.

- H₀₁:** There is no significant difference in the mean ratings of administrative and academic heads on the ways commercial venture is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.
- H₀₂:** There is no significant difference in the mean ratings of administrative and academic staff on the ways Public-

Private Partnership (PPP) is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

- H₀₃:** There is no significant difference in the mean ratings of administrative and academic staff on the ways consultancy services is strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

Methodology

The design adopted for this study was descriptive survey. The population of this study comprised all the 430 administrative heads (vice-chancellors, deputy vice-chancellors, registrars, bursars and librarians) and academic heads (directors of institutes, heads of departments and deans) of the five Federal Universities in South East, Nigeria. There are 72 administrative heads and 358 academic heads in the five federal universities in South East, Nigeria. The entire population made up the sample size since it is manageable. The instrument used for data collection was questionnaire tagged 'Assessment of Internally Generated Revenue Strategies Questionnaire (AIGRSQ)'. The instrument was validated by three experts. The reliability was tested to determine the internal consistency through Cronbach's Alpha method, which yielded an overall reliability coefficient of 0.91. Mean and standard deviation scores were used to answer the research questions while the hypotheses were tested using t-test at a 0.05 level of significance.

Results

Research Question One: What are the ways commercial ventures as strategy can generate revenue internally for the management of Federal Universities in South East, Nigeria?

Table 1: Mean and Standard Deviation Scores of the respondents on the ways commercial venture as a strategy can generate revenue internally for the management of Federal Universities



S/N	Ways commercial venture as a strategy can generate revenue internally for the management of Federal Universities	Accad. Heads		Admin. Heads		Deci.
		Mean	St.D	Mean	St.D	
1	Establishment of mechanical services workshop for repairs and wheel alignment of vehicles of all types generates revenue internally for institutional development	3.35	0.39	2.97	0.83	Agree
2	Engaging in consultancies services with companies to ameliorate inadequate funding in universities	3.18	0.40	2.80	0.85	Agree
3	Engaging in distance learning programmes to generate revenue internally	3.03	0.35	3.14	0.81	Agree
4	Setting-up drinking water venture within institutional environment for commercial purposes is a good source of revenue to the school	3.06	0.40	2.96	0.83	Agree
5	Building lock-up stores for food vendors and book sellers with little charge can be a daily source of revenue to the universities	3.16	0.35	3.18	0.80	Agree
6	Engaging in transport business to carry both the staff and students for lectures on daily basis is a source of fund generation to the school	2.88	0.41	3.04	0.82	Agree
7	Erecting guest houses to boost universities' income	2.96	0.40	3.01	0.82	Agree
8	Establishing a publishing centre to raise funds for institutional growth	2.87	0.40	3.08	0.82	Agree
9	Running petrol stations at commercial rate within the institutional environment aids internally generated revenue	3.35	0.34	3.52	0.76	Agree
Aggregate mean/SD		3.09	0.38	3.08	0.82	Agree

Data in Table 1 showed that administrative and academic heads agreed on all the items in the table with high mean scores above the mean criterion of 2.50, indicating that the respondents all agreed on the items in the table. Therefore, the ways commercial venture as a strategy generate revenue internally for the management of Federal Universities in South East, Nigeria include: establishing mechanical services workshop for repairs and wheel alignment of vehicles of all types, engaging in consultancies services with companies to ameliorate inadequate funding in universities, engaging in distance learning programmes, setting-up drinking water venture within institutional environment for commercial purposes, building lock-up stores for food vendors and book sellers with little charge, engaging in transport business to carry both the staff and students for lectures on daily basis, erecting guest houses to boost universities' income, Establishing publishing centres, and running petrol stations at commercial rate within the institutional environment. All these commercial ventures can generate revenue internally for the development of universities in South East, Nigeria.

Research Question Two: In what ways can Public-Private Partnership (PPP) as a strategy generate revenue internally for the management of Federal Universities?

Table 2: Mean and standard deviation Scores of respondents on the ways Public-Private Partnership (PPP) as a strategy generate revenue internally for the management of Federal Universities

S/N	Ways Public-Private Partnership (PPP) as a strategy generate revenue internally for the management of Federal Universities	Accad. Heads		Admin. Heads		Deci.
		Mean	St.D	Mean	St.D	
10	Universities partner with corporate bodies to build hostels, ITC services and class room blocks	3.19	0.40	3.19	0.80	Agree
11	They partner with commercial banks for the establishment of Micro Finance banks within the school environment	3.29	0.38	3.29	0.79	Agree
12	Institutions partner with banks in purchasing shares of which the interest will be used in the management of university activities	3.03	0.43	3.02	0.82	Agree
13	Private companies can assist in the sponsoring of in-service training programmes for staff and students that want to further their studies	3.17	0.40	3.12	0.81	Agree
14	Tertiary Education Trust Fund support universities with funds to erect	3.11	0.43	3.03	0.82	Agree



	classroom blocks, office blocks, provide textbooks, technical equipment, digital libraries and laboratories					
15	Private sector can partner with institutions of higher learning by undertaken research work relevant to capacity building in oil and gas and fabrication of tools for local industry	2.96	0.44	2.98	0.83	Agree
16	Multi-National Organizations (Chevron, Mobil and UAC) partner with universities by way of scholarship awards, donations, gifts and setting up professional chairs	3.27	0.38	3.28	0.79	Agree
17	Alumni associations and the host community can partner with institutions of higher learning for the provision of funds and infrastructural facilities	2.99	0.44	3.38	0.78	Agree
18	Institutions of higher learning partner with wealthy individuals to build hostels and class room blocks	3.20	0.40	3.11	0.81	Agree
Aggregate mean/SD		3.13	0.41	3.16	0.81	Agree

Data in Table 2 showed that administrative and academic heads agreed on all the items in the table with high mean scores above the mean criterion of 2.50, indicating that the respondents all agreed on the items in the table. Therefore, the ways Public-Private Partnership (PPP) as a strategy generate revenue internally for the management of Federal Universities in South East, Nigeria include: partnering with corporate bodies to build hostels, ITC services and class room blocks; partnering with commercial banks for the establishment of Micro Finance banks within the school environment; partnering with banks in purchasing shares of which the interest will be used in the management of university activities; private companies assisting in the sponsorship of in-service training programmes for staff and students that want to further their studies; and Tertiary Education Trust Fund support universities with funds to erect classroom blocks, office blocks, provide textbooks, technical equipment, digital libraries and laboratories. Equally, private sector partners with institutions of higher learning by undertaken research work relevant to capacity building in oil and gas and fabrication of tools for local industry; Multi-National Organizations (Chevron, Mobil and UAC) partnering with universities by way of scholarship awards, donations, gifts and setting up professional chairs; alumni associations and the host community can partner with institutions of higher learning for the provision of funds and infrastructural facilities; and partnering with wealthy individuals to build hostels and class room blocks. All these public-private partnership can generate revenue internally for the development of universities in South East, Nigeria.

Research Question Three In what ways can consultancy services as a strategy generate revenue internally for the management of Federal Universities in South East, Nigeria?

Table 3: Mean and standard deviation Scores of respondents on the ways consultancy services as strategy generate revenue internally for the management of Federal Universities

S/N	Ways consultancy services as strategy generate revenue internally for the management of Federal Universities	Accad. Heads		Admin. Heads		Deci.
		Mean	St.D	Mean	St.D	
19	Doing feasibility studies on industrial projects under construction to generate money for institutions	2.84	0.46	2.96	0.83	Agree
20	Assisting companies in annual auditing of their accounts	3.24	0.40	3.18	0.80	Agree
21	Carrying out architectural design for government ministries and interested organizations to generate funds for institutions	3.05	0.43	3.03	0.82	Agree
22	Carrying out survey designs for government agencies and other interested members of the public to generate funds for institutions	2.98	0.44	2.86	0.85	Agree
23	Carrying out landscaping and estate design for organizations	3.14	0.42	3.06	0.82	Agree



24	Rendering legal services to interested members of the public	2.90	0.45	2.88	0.84	Agree
25	Organizing seminars, conferences, in-service training and workshops for members of the public and civil societies on wealth creation	3.27	0.39	3.31	0.78	Agree
26	Rendering engineering and technical services to government establishment and the general public on contract works	3.19	0.40	3.15	0.82	Agree
27	Conducting research for companies in manufacturing and sales of products	3.29	0.39	3.33	0.78	Agree
28	Rendering expert advice to companies on production, design, storage, preservation and packaging of manufactured goods and services	2.84	0.46	2.80	0.86	Agree
29	Rendering expert advice to firms on how to evaluate their assets and liabilities	3.39	0.37	3.37	0.77	Agree
Aggregate mean/SD		3.10	0.42	3.09	0.82	Agree

Data in Table 3 showed that administrative and academic heads agreed on all the items in the table with high mean scores above the mean criterion of 2.50, indicating that the respondents all agreed on the items in the table. Therefore, the ways consultancy services as strategy generate revenue internally for the management of Federal Universities in South East, Nigeria include: doing feasibility studies on industrial projects under construction to generate money for institutions; assisting companies in annual auditing of their accounts; carrying out architectural design for government ministries and interested organizations to generate funds for institutions; carrying out survey designs for government agencies and other interested members of the public to generate funds for institutions; carrying out landscaping and estate design for organizations; and rendering legal services to interested members of the public. Equally, they organize seminars, conferences, in-service training and workshops for members of the public and civil societies on wealth creation; render engineering and technical services to government establishment and the general public on contract works; conduct research for companies in manufacturing and sales of products; render expert advice to companies on production, design, storage, preservation and packaging of manufactured goods and services; and render expert advice to firms on how to evaluate their assets and liabilities. All these consultancy services can generate revenue internally for the development of universities in South East, Nigeria.

Test of Hypotheses

Hypothesis One: There is no significant difference in the mean ratings of administrative and academic heads on the ways commercial venture is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

Table 4: Summary of t-test analysis on the difference between the mean scores of administrative and academic heads on the ways commercial venture is a strategy to generate revenue internally for the management of Federal Universities

Category of Staff	N	Mean	S D	df	t-calculated value	t-critical value	Decision
Administrative Heads	72	3.09	0.38	428	0.625	±2.00	Ho1 retained
Academic Heads	358	3.08	0.82				

Data in Table 4 showed the summary of t-test analysis on the difference between the mean scores of administrative and academic heads on the ways commercial venture is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria. Based on the analysis, the t-calculated value of 0.625 is less than the t-critical value of ±2.00 meaning that the null hypothesis was retained. This means that, there is no significant difference in the mean ratings of



administrative and academic heads on the ways commercial venture is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

Hypothesis Two: There is no significant difference in the mean ratings of administrative and academic heads on the ways Public-Private Partnership (PPP) is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

Table 5: Summary of t-test analysis on the difference between the mean scores of administrative and academic heads on the ways Public-Private Partnership (PPP) is a strategy to generate revenue internally for the management of Federal Universities

Category of Staff	N	Mean	S D	df	t-calculated value	t-critical value	Decision
Administrative Heads	72	3.13	0.41	428	-0.384	±2.00	Ho2 retained
Academic Heads	358	3.16	0.81				

Data in Table 5 showed the summary of t-test analysis on the difference between the mean scores of administrative and academic heads on the ways Public-Private Partnership (PPP) is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria. Based on the analysis, the t-calculated value of -0.384 is less than the t-critical value of ±2.00 meaning that the null hypothesis was retained. This means that, there is no significant difference in the mean ratings of administrative and academic heads on the ways Public-Private Partnership (PPP) is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

Hypothesis Three: There is no significant difference in the mean ratings of administrative and academic heads on the ways consultancy services is strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

Table 6: Summary of t-test analysis on the difference between the mean scores of administrative and academic heads on the ways consultancy services is strategy to generate revenue internally for the management of Federal Universities

Status of Staff	N	Mean	S D	df	t-calculated value	t-critical value	Decision
Administrative Staff	72	3.10	0.42	428	0.449	±2.00	Ho3 retained
Academic Staff	358	3.09	0.82				

Data in Table 6 showed the summary of t-test analysis on the difference between the mean scores of administrative and academic heads on the ways consultancy services is strategy to generate revenue internally for the management of Federal Universities in South East Nigeria. Based on the analysis, the t-calculated value of 0.449 is less than the t-critical value of ±2.00 meaning that the null hypothesis was retained. This means that, there is no significant difference in the mean ratings of administrative and academic heads on the ways consultancy services is strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

Discussion of Findings

Commercial venture as a strategy to generate revenue internally:

The findings of this study revealed that, the ways commercial venture as a strategy generate revenue internally for the management of Federal Universities in South

East, Nigeria include: establishing mechanical services workshop for repairs and wheel alignment of vehicles of all types, engaging in consultancies services with companies to ameliorate inadequate funding in universities, engaging in distance learning programmes, setting-up drinking water venture within



institutional environment for commercial purposes, building lock-up stores for food vendors and book sellers with little charge, engaging in transport business to carry both the staff and students for lectures on daily basis, erecting guest houses to boost universities' income, establishing publishing centres, and running petrol stations at commercial rate within the institutional environment. All these commercial ventures can generate revenue internally for the development of universities in South East, Nigeria. The test of hypothesis one had shown that, there is no significant difference in the mean ratings of administrative and academic heads on the ways commercial venture is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria. This implies that university administrators adopt the commercial venture as a strategy to generate funds needed to build and develop their institutions for global competitiveness.

The findings are in line with the observations of Emunemu (2007) and Ogbogu (2011) which stated that, Nigerian Federal higher institutions of learning have adopted commercial ventures as strategies for Internally Generated Revenues. Every higher institution must generate revenue internally at least ten (10%) percent of its total revenue required for running its activities. The finding also agrees with that of Borode (2010) indicating that, commercial ventures such as agricultural processing contributed to the highest percentage of internally generated revenue. Also, Igbneweka and Enowoghomonwenna (2017) revealed that, the level of IGR suitability in financing University education is low. Ofoegbu and Alonge (2016) revealed that commercial ventures were among the main sources of IGR while the proceeds were used for services including staff welfare, maintenance of facilities and beautification of the university premises.

Public-Private Partnership (PPP) as a strategy to generate revenue internally:

The findings of research question two revealed that, the ways Public-Private Partnership (PPP) as a strategy generate revenue internally for the management of Federal Universities in South East, Nigeria include: partnering with corporate bodies to build hostels, ITC services and class room blocks; partnering with commercial banks for the establishment of Micro Finance banks within the school environment; partnering with banks in purchasing shares of which the interest will be used in the management of university activities; private companies assisting in the sponsorship of in-service training programmes for staff and students that want to further their studies; and Tertiary Education Trust Fund support universities with funds to erect classroom blocks, office blocks, provide textbooks, technical equipment, digital libraries and laboratories. Equally, private sector partners with institutions of higher learning by undertaken research work relevant to capacity building in oil and gas and fabrication of tools for local industry; Multi-National Organizations (Chevron, Mobil and UAC) partnering with universities by way of scholarship awards, donations, gifts and setting up professional chairs; alumni associations and the host community can partner with institutions of higher learning for the provision of funds and infrastructural facilities; and partnering with wealthy individuals to build hostels and class room blocks. These partnerships help to generate funds needed for school development as the industries provide funds, while the institutions make researches needed by the industries. The test of hypothesis two showed that, there is no significant difference in the mean ratings of administrative and academic heads on the ways Public-Private Partnership (PPP) is a strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.



However, public private partnership helps in the development of educational institutions. The findings are in line with that of Akpan and Afangideh (2007) which stated that, institutions of higher learning should partner with private organizations for the growth of students and staff as well as the development of the institution. Also, the awareness public-private partnership will assist in funding of education for the development of the institution and society at large. Ayeni (2007) stressed on the same issue that, public-private partnership would boost the funding of federal universities and enable them generate resources. It is therefore, necessary for federal universities to endeavor and strive to partner efficiently with private sectors for active revenue generation, which will in turn boost the economy of educational institutions. Ukala, Madumere-Obike and Nwabueze (2013) stated that, the collaboration of companies with higher institutions is very important and paramount for the production of middle level manpower.

Consultancy services as strategy to generate revenue internally:

The findings of research question three revealed that, the ways consultancy services as strategy generate revenue internally for the management of Federal Universities in South East, Nigeria include: doing feasibility studies on industrial projects under construction to generate money for institutions; assisting companies in annual auditing of their accounts; carrying out architectural design for government ministries and interested organizations to generate funds for institutions; carrying out survey designs for government agencies and other interested members of the public to generate funds for institutions; carrying out landscaping and estate design for organizations; and rendering legal services to interested members of the public. Equally, they organize seminars, conferences, in-service training and workshops for members of the public and civil societies

on wealth creation; render engineering and technical services to government establishment and the general public on contract works; conduct research for companies in manufacturing and sales of products; render expert advice to companies on production, design, storage, preservation and packaging of manufactured goods and services; and render expert advice to firms on how to evaluate their assets and liabilities. The test of hypothesis three showed that, there is no significant difference in the mean ratings of administrative and academic heads on the ways consultancy services is strategy to generate revenue internally for the management of Federal Universities in South East Nigeria.

However, consultancy services in the school system help in generating income for the growth of the students and institutional development. Oyetahkin and Yahya (2017) stated that, university management should create consultancy services and IGR coordination centre to attract profit sharing formula between the central administration and the departments where IGR is generated. Nnanseh and Akpan (2013) was of the opinion that, consultancy services and IGR contributed significantly and positively to the provision of water, electricity and roads in the school environment. However, these contributions were skewed more to roads than electricity and water. IGR has made positive contributions to the development of infrastructures in tertiary institutions as some aspect of infrastructure like road was found to receive more boosts from IGR than other infrastructures. In a similar way, Lawal (2012) stated that consultancy services have been successfully used in funding tertiary education institutions.

Conclusion

Owing to the fact that government subventions cannot efficiently and effectively serve the needs of higher institutions in Nigeria, there is now need for internally generated revenue. The findings of this study



had revealed that administrative and academic heads of federal universities had deployed various strategies to generate revenue internally in South East, Nigeria for the growth and management of academic and administrative activities happening in the school. What this means is that, for these institutions to perform well, the administrators and academic heads must not be dependent on government subvention to improve the management of universities. Therefore, there is the need for them to re-strategize viable measures of generating revenue internally for the growth and development of federal universities in South East, Nigeria.

Recommendations

Based on the findings of the study, the researchers recommended as follows:

1. The university administrative and academic heads should adopt commercial ventures as a strategy to generate revenue internally in South East Nigeria to boost the financial support of the institution.
2. University administrative and academic heads should adopt public-private partnership (PPP) as strategy for the generation of revenue internally in South East Nigeria to seek for supports from external organization for the development of the institution. This would help them to build hostels, ITC facilities and class room blocks for the growth and development of universities as well as students' productivity.
3. University administrative and academic heads should establish consultancy services in the institution for generating revenue internally for institutional productivity.
4. University administrative and academic heads should engage in Agro-processing and Allied products (soap making and groundnut oil etc), palm oil business, cash crop and food

crop production on commercial basis (fruits, cereals, and vegetables), ornamental plants on commercial basis, and agriculture/bee farming to generate revenue to schools.

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