



EDUCATIONAL FINANCING, FUNDS MANAGEMENT AND THE EFFECTIVENESS OF POST-SECONDARY SCHOOLS IN AKWA IBOM STATE NIGERIA

Nwosu, Patience Okwudiri PhD
patsydearest@gmail.com

Mustapha Baba Ibi Ph.D
mustaphababaibbi@yahoo.co.uk

Danjuma John Salihu PhD
Johndanjuma311@gmail.com

&

Nwachukwu Promise Chidinma
Promisenwachukwu250@yahoo.com

(Department of Educational Foundations, Taraba State University, Jalingo, Taraba State, Nigeria)

Abstract

The study investigated educational financing, funds management and the effectiveness of post-secondary schools in Akwa Ibom State, Nigeria. The study adopted survey research design. 188 respondents comprising Deans of Faculties, Heads of Departments, Directors and student union leaders of the 6 tertiary institutions in Akwa Ibom State constituted the population/sample for the study "Funds Management and School Effectiveness Questionnaire (FMASEQ), developed by the researchers was used for data collection. The FMASEQ was validated by experts and reliability was established through cronbach alpha, with a reliability coefficient 0.86, which was esteemed to be reliable. Frequency counts and Percentage analysis was used to provide answers to the research questions, while Pearson Product Moment Correlation statistics was used to test the only null hypothesis at 0.05 level of significance. Results revealed that the nature of funding in post-secondary schools in Akwa Ibom State is inadequate and the school heads of post-secondary schools in Akwa Ibom State are ineffective in management of available funds. The study further revealed no significant relationship between fund management practices and effectiveness of post-secondary schools in Akwa Ibom State. The study concluded that post-secondary schools in Akwa Ibom State are ineffective due to inadequate financing and poor funds management among the school heads. Recommendations were made that the public should be involved in evaluation of school expenditure to ensure that funds are used according to educational priorities as well as encourage accountability, honesty and transparency, among others.

Keywords: Educational financing, Funds management, sustainable higher education.

Introduction

Post-secondary education, otherwise known as higher education or tertiary education is the most powerful instrument for social progress, economic growth and development. This undeniable fact has compelled many nations of the world to invest their money in higher education. Financing education is a global concern with its concomitant financial obligations to government at all levels, parents, religious organizations, individuals

and other stakeholders. Etuk (2006) averred that the need for more education funds hangs on a pendulum that swings with factors such as increasing demand for education, demand for more qualified teachers, equipment and facilities as well as the dynamics of the market economics. Post-secondary education is the type of education given to students after secondary education. It is the hallmark for the production of professionals and skilled human resources needed to propel a society to all



round development. Investment in this type of education therefore attracts huge sum of money and should remain a concern for stakeholders. King (2011) asserted that developed nations owe most of their successes to substantial investments in education. Thus, the issue of financing of post-secondary education has remained a burning issue in Nigeria. This is because of the importance attached to it, and consequently has led to astronomical rise in its demand.

Funds refers to sum of money set aside for the execution of projects in an organization, while funding denotes the process of making the fund available for the carrying out of stated plans, objectives and programmes. The initial capital outlay for the siting of school plants and the corresponding expenditures for the maintenance of the facilities and running costs year-in-year-out is referred to as educational financing. Educational financing is therefore the translation of educational aspirations into monetary values and to provide same for the implementation of educational activities.

The federal government of Nigeria has remained the dominant actor providing about 70% of educational funds. However, despite the huge effort by government to fund education, some scholars have also argued that chief among the constraints bedeviling the educational sector, especially higher education in Nigeria is the issue of poor funding. Undie and Nwosu (2011) argued that most strikes by university lecturers are due partly to non-regular payment or underpayment of salaries due to lack of adequate funding. Ekankumo and Kemebaradikumo (2014) attributed the dysfunctional and unethical practices recorded in schools to poor funding and mismanagement of funds. However, Gambo and Fasanmi, cited in Aja-Okorie and Chukwu (2023) hold that factors such as huge foreign and domestic debts, declining revenue from oil and non-oil sectors, huge budget that government earmarked for debt servicing,

mismanagement of economic resources, high rate of corruption in all spheres of the economy particularly in Nigeria has made it difficult for the government to generate adequate resources to fund public tertiary institutions in the country, among other factors. However, Obanya (2002) has earlier expressed the view that what is happening and what is not happening in the higher education institutions regarding funding is a world-wide issue. Nwosu (2013) posited that Nigeria should broaden their funding base through the adoption of market orientation, enterprises and entrepreneurship in order to break loose the shackles of retrogression. This study thus looked at educational financing, fund management and the effectiveness of post-secondary schools, with a view to establishing the nature of funding of post-secondary schools, the effectiveness in managing available funds by school heads and the relationship between fund practices of school heads and the effectiveness of post-secondary schools in Akwa Ibom State, Nigeria.

Regarding the nature of educational funding, Thomas (2020) reported that Nigerian higher education institutes are funded in a variety of ways. The proportion of government support and the modalities of funding vary across institutions. Public institutions receive direct government allocation, for both capital costs and some operating expenditures. Olayiwola, cited in Aja-Okorie and Chukwu (2023) reported that that the federal and state governments are responsible for funding public institutions by grants/subventions provided by either the federal or the state governments with very little or insignificant contribution by the students in terms of fees. Ibara (2011) argued that the funding of tertiary educational institutions, particularly the public institutions are still not adequate when viewed against the background of the percentage of budgetary allocation given to the education sector. Taiwo (2019) described the nature of educational funding as inadequate and that



which constitute a serious challenge to the educational sector in Nigeria. The authors maintained that inadequate funding of the education sector is responsible for prolonged strikes by lecturers, poor teaching conditions and lack of infrastructure that enhances teaching and learning. Oparachi and Ukoh (2017) averred that the nature of Nigerian education system is in confusion and distress due to domestic reduction in government spending on education.

Abiodun-Oyebanji (2017) conducted a research on tackling the challenges of funding Nigerian universities in a recessed economy and reported that higher institutions in Nigeria are underfunded and that inadequate funding and over-reliance on government fund has put the management of tertiary institutions under undue stress and strain. Similarly, Agbai, Okafor and Egbedoyin (2021) embarked on a comparative study of education funding in Nigeria and reported that education funding in Nigeria has lagged the UNESCO's advised 15%-20% of the government's annual budget to education in the last three decades. They concluded that low funding of education is the primary driver of poverty and inequality in Nigeria. Thus, they recommended for a diversified funding mechanism to enhance the sector's funding and improve the quality of education in the country. To this end, Ukpai and Nwosu (2023) recommended crowd funding and other alternative sources of funding.

Following the dwindling economy and the paucity of resources, school heads need to be judicious and frugal in the way available funds are managed and utilized. Effective management/utilization of fund among school heads means how successful a school administrator has made judicious use of available funds to attain school goals and objectives (Duru, 2021). School heads need to adequately manage the available funds to steer the schools towards the attainment of stated objectives. The concern for funds management

stems from what scholars described as wasteful spending, misappropriation and mismanagement (Ogundele, cited in Duru, 2021, Ololube, 2016). These descriptions call for an assessment of and the repositioning of educational leaderships as it relates to school financial management. Nwadiani, cited in Igbineweka (2023) averred that no amount of money is too much or too little for education funding, but it is the fund utilization that matters. Igbineweka (2023) thus argued that stakeholders should not focus only on the quantum of money disbursed, but on utilization and accountability in education.

Thus, for a better future of higher education in Nigeria, school administrators within their institutions need to develop the competencies in the exploration of financial sources and to efficiently allocate available resources according to priority areas of academic needs. Nwafor, Uchendu and Akani (2015) advocated for the publication of accounting records, expenditure control method and financial planning as financial management techniques required in this era of inadequate educational funding. Publication of the financial reports of schools will enable the stakeholders to be aware of school financial needs as well as a check on school expenditures. Planning is necessary to avoid wastage and to prioritize spending. Mgbekem (2004) maintained that schools need to ensure accountability, honesty and transparency in financial practices. Ayobami (2011) discovered that corruption has infiltrated into the school system leading to the diversion of funds meant for educational development into selfish use. Lack of accountability, honesty and transparency, as well as funds diversion are issues that relate to inadequate funding of education in Nigeria. Gideon and Agaba (2020) also reported that higher education in Nigeria is not adequately funded and that lack of carrying capacity is related to underfunding and mismanagement by higher education institutions.



Ololube (2016) investigated the twin concepts of education fund misappropriation and mismanagement as they relate to the provision of quality higher education in Nigeria and found that education funds misappropriation and mismanagement was a major reason for the deteriorating quality of Nigerian higher education. Also, Obona, Edim and Edim (2020) conducted a research on funding, misappropriation and mismanagement as predictors of tertiary education management in Nigeria and found that misappropriation and mismanagement of fund have a negative impact on the management of tertiary education in Nigeria

With the increase in government responsibilities and expenditures, higher education funding by government has witnessed persistent fall over the years resulting in underfunding with its associated consequences. There is paucity of cost effective measures and savings culture in most government establishments in Nigeria. Besides the limited resources, the management of tertiary institutions spend money with laxity, and pay little attention to priority needs of the institutions. While Okebukola (2002), asserted that underfunding of higher institutions of learning results in ineffectiveness and inefficiency, Erigbe (2021) lamented that most university management lack proper management practices to manage financial resources thereby creating an atmosphere of mistrust.

Asogwa, Etim and Etukafa (2017) conducted a research on control measures and funds management in tertiary institutions in Nigeria: An impact analysis. The study revealed a strong, positive and significant relationship between funds management and university administration, operation and finances. The authors thus recommended streamlined decision making process, greater attention to research and entrenchment of internal control mechanisms in all levels of university management. Nsikan and

Emmanuel (2015) posited that educational administrators in Nigeria lack managerial skills and proficiency required in the act of effective and prudent planning, organizing and controlling of funds, while Akpadem, in Duru (2021) averred that tertiary education has been on backward movement since the late 1980s as result of mismanagement of funds.

The consequences of poor funding and poor fund management among post-secondary schools abound, as manifested in almost every public institution in Nigeria through strike actions, riots, distortions in academic calendar of the institutions and sometimes destruction of property and loss of lives in extreme cases, while Staff and students are often the victims of this enigma. School administrators must therefore understand that their fund management practices may have a direct bearing on the effectiveness and sustainability of higher institutions. It is against this background that this study investigated educational financing, funds management and effectiveness of post-secondary schools in Akwa Ibom State, Nigeria.

Statement of the Problem

The school is a veritable instrument the society uses to equip its citizens with requisite skills and knowledge for useful living. It is for this reason government all over the world invests enormous public funds to finance the activities of teaching and learning in schools. In Akwa Ibom State, Nigeria for example, government in the last five (5) years has disbursed over ten billion naira to fund tertiary education alone. The bogus investment notwithstanding, some of the administrators of tertiary institutions from reports are being accused of ineffectiveness and inefficiency in the management of available school funds, with both students and workers unions embarking on protests to disrupt school activities. .

The Nigerian educational system and institutions are bedeviled by managerial



calamity that reflects in misappropriation and mismanagement of funds. It is equally surprising to see today that some of the school buildings are in their worst state of dilapidation and no longer sustaining pedagogy due to poor maintenance culture, which are also symptomatic of poor funds mismanagement. Education stakeholders have raised doubt on the quality of educational outputs and on the other hand, bemoan the state of school plants, the persistent occurrence of strike actions and the state of educational funding. It is a no deniable fact that the level of educational funding and the way the available funds are managed do not match with the public expectations from the educational institutions. The question therefore arises: Is it that the government has not adequately funded post-secondary schools or is the problem arising from poor fund management of the school heads? This study therefore investigated educational financing and funds management as it affects effectiveness of post-secondary schools in Akwa Ibom State, Nigeria

Purpose of the Study

This study investigated educational financing, funds management and the effectiveness of post-secondary schools in Akwa Ibom State, Nigeria. Specifically, the study sought to:

1. Ascertain the nature of education funding in post-secondary schools in Akwa Ibom State.
2. Determine the level of effectiveness of school heads of post-secondary schools in Akwa Ibom State in managing available funds.
3. Examine the relationship between funds management practice of school heads and the effectiveness of post-secondary schools in Akwa Ibom State.

Research Questions

The following research questions were posed to guide the study:

1. What is the nature of education funding in post-secondary schools in Akwa Ibom State?
2. What is the level of effectiveness of school heads of post-secondary schools in Akwa Ibom State in managing available funds?
3. What is the relationship between funds management practice of school heads and the effectiveness of post-secondary schools in Akwa Ibom State?

Hypothesis

The following null hypothesis was postulated to guide the study and was tested at 0.05 level of significance:

1. There is no significant relationship between funds management practice of school administrators and the effectiveness of post-secondary schools in Akwa Ibom State.

Methodology

The descriptive survey research design was adopted for the study. The target population of this study was 188 comprising Deans of Faculties, Heads of Departments, Directors and student union leaders of the 6 tertiary institutions in Akwa Ibom State. The same population served as sample for the study because of its manageable size, thus, there was no sampling of the population. One research instrument, a questionnaire titled: Fund Management and School Effectiveness Questionnaire (FMASEQ) was used for data collection. The instrument consisted of two sections 1 and 2. Section 1 elicited the demographic information of the respondents, while section 2 contained the items of the questionnaire in line with the research objectives and arranged in 3 clusters (A, B, and C). Cluster A elicited responses from the respondents on the nature of post-secondary education financing, cluster B sought information on management of available funds by school heads of post-secondary schools, while section C elicited information on the



relationship between funds management practice of school heads and the effectiveness of post-secondary schools. The FMASEQ was validated by experts from Faculty of Education, University of Uyo, while the reliability was established through cronbach alpha with a reliability coefficient of 0.86.

This reliability coefficient was considered adequate for the study. Data generated were analyzed using frequency counts and percentage analysis to answer the research questions, while Pearson Product Moment Correlation statistics was used to test the null hypothesis at 0.05 level of significance.

Results

Results from this study are presented in relevant tables.

Research Question One: What is the nature education funding in post –secondary schools in Akwa Ibom State?

Table 1: Summary Data of Responses on the Nature of Post-secondary Education Financing in Akwa Ibom State

S/N	Sources of Fund	Frequency and percentage of Response		Decision
		Frequency	%	
1.	Government Grant	28	15	Inadequate
2.	IGR	62	33	Inadequate
3.	Endowment and Donations	43	23	Inadequate
4.	Miscellaneous Funds	54	29	Inadequate
Total		188	100	

Researchers' field survey (2023)

To provide answer to the first research question, respondents were presented with the nature of education financing and were asked to rate accordingly as reflected in Table 1. The result show that out of 188 respondents, 28 representing 15 percent answered for government grants, 62 representing 33 percent were for internally generated revenue, endowment funds had 43 representing 23 percent and miscellaneous funds had 54 representing 29 percent. This shows that the nature of education financing in post-secondary schools in Akwa Ibom State is inadequate.

Research Question Two: What is the level of effectiveness of school heads of post- secondary schools in Akwa Ibom State in managing available funds?

To answer research question 2, respondents were requested to rate the level of effectiveness of school heads of post-secondary schools in Akwa Ibom State in managing available funds. Their responses are presented in frequency counts and percentage responses in Table 2.

Table 2: Summary Data of the Responses on Effectiveness of School Heads in Managing Available Funds in Post- Secondary Schools in Akwa Ibom State

S/N	School Head	frequency	Percentage %	Decision
1.	Vice Chancellors	45	24	Ineffective
2.	Rectors	69	37	Ineffective
3.	Provosts	74	39	Ineffective
Total		188	100	

Researchers' Field Survey 2023

. The result in Table 2 shows that out of 188 respondents, only 45 respondents representing 24 percent answered for the effectiveness of vice chancellors in managing available funds, 69 respondents representing 37 percent answered for Rectors, while 74 respondents representing 39 percent were for



Provosts. This shows that the school heads of post-secondary schools in Akwa Ibom State are ineffective in the management of available school funds, with Vice Chancellors being most ineffective, followed by Rectors and provosts.

Hypothesis Testing

Funds management practice of school administrators' has no significant relationship with the effectiveness of post-secondary schools in Akwa Ibom State.

Table 3: Pearson correlation of Relationship Between Fund Management Practices of school Heads and the Effectiveness of Post-secondary Schools in Akwa Ibom State

		Fund Management	Effectiveness
Fund Management	Pearson Correlation	1	-.342
	Sig. (2-tailed)		.132
	N	188	188
Effectiveness	Pearson Correlation	-.342	1
	Sig. (2-tailed)	.132	
	N	188	188

The result in Table 3 shows that the relationship between fund management practices of school heads and effectiveness of secondary schools not significant ($r(188) = -.34, p = .132$). Since the *p-value* is greater than 0.05, the null hypothesis which states that fund management practices of school heads has no significant relationship with effectiveness of post-secondary schools in Akwa Ibom State, is retained.

Discussion of findings

The first research question revealed that funding of post-secondary schools in Akwa Ibom state is inadequate. This is not surprising as it has become a dominant issue in public discussions. This finding lends credence to the finding of Taiwo (2019), who described the nature of educational funding in Nigeria as inadequate and that which constitute a serious challenge to the educational sector. It further supports the finding of Abiodun-Oyebanji (2017) who reported that higher institutions in Nigeria are underfunded and that inadequate funding and over-reliance on government fund has put the management of tertiary institutions under undue stress and strain. The finding further aligns with Agbai, Okafor and Egbedoyin (2021) who found that education funding in Nigeria has lagged the UNESCO's advised 15%-20% of the government's annual budget to education in the last three decades. Also, the finding is in consonance with the assertion of Oparachi and Ukoh (2017) that the nature of Nigerian education system is in confusion

and distress due to domestic reduction in government spending on education.

The researchers submit that education at the tertiary level should not be free and therefore the use of school fees and sundry charges on students becomes a good source of revenue for higher institutions as government should not be left to fund higher education alone. Again, there are other viable sources of revenue which need to be explored by government and individual schools to compliment what has been on ground. Donor agencies, alumni associations, crowdfunding and TETFUND are yet to be fully explored. Some alumni in the western world have been a good source of million dollars to their Alma Mata, providing their schools with infrastructures, textbooks and funding academic researches. School administrators should embrace crowdfunding as a viable source of educational funding in line the opinion of Ukpai and Nwosu (2023) who argued that through crowdfunding and other sources, schools can generate funds to support education related matters.



The findings from the second research question revealed that school heads of post-secondary schools in Akwa Ibom State are ineffective in the management of available school funds, with Vice Chancellors being most ineffective, followed by Rectors and provosts. This finding is an indication that the school heads are mismanaging the funds made available for the running of their institutions. The finding agrees with the finding of Obona, Edim and Edim (2020) who found that misappropriation and mismanagement of fund have a negative impact on the management of tertiary education in Nigeria. It also supports the finding of Ayobami (2011) who discovered that corruption has infiltrated into the school system leading to the diversion of funds meant for educational development into selfish use. The finding also lends credence that of Ololube (2016) who found that education funds misappropriation and mismanagement was a major reason for the deteriorating quality of Nigerian higher education. It further tallies with the assertion of Akpadem, in Duru (2021) that tertiary education has been on backward movement since the late 1980s as result of mismanagement of funds.

Findings from the hypothesis tested indicate that funds management practice of school administrators do not significantly relate with effectiveness of post-secondary schools in Akwa Ibom State. This finding could be a reflection of the inadequacies and ineffectiveness in the management of available school funds among school heads of post-secondary schools in Akwa Ibom State. This finding aligns with the assertion of Okebukola (2002), that underfunding of higher institutions of learning results in ineffectiveness and inefficiency. The finding also agrees with Erigbe (2021) who lamented that most university management lack proper managerial practices to manage financial resources thereby creating an atmosphere of mistrust. It also agrees with the position of

Ekankumo and Kemebaradikumo (2014) who attributed the dysfunctional and unethical practices recorded in schools to poor funding and mismanagement of funds by administrators. It also tallies with the position of Nsikan and Emmanuel (2015) that educational administrators in Nigeria lack managerial skills and proficiency required in the act of effective and prudent planning, organizing and controlling of funds. The finding however disagrees with Asogwa, Etim and Etukafa (2017) who found a strong, positive and significant relationship between funds management and university administration, operation and finances in Nigeria. It therefore follows that administrators of higher institutions must therefore understand that managing the financial resources of schools poorly and inappropriately will have direct negative bearing on their overall productivity and effectiveness of the institutions and must thus see proper financial management as a sine-qua-non for the progress of the institutions.

Conclusion

Based on the findings of this study, the following conclusions were drawn:

The nature of funding for post-secondary schools in Akwa Ibom State is inadequate. In other words, tertiary institutions in Akwa Ibom State are inadequately funded, and there is no significant relationship between fund management practice of school heads and effectiveness of post-secondary schools in Akwa Ibom State. This result was consequent upon the ineffectiveness of School heads in managing available funds.

Recommendations

Based on the findings of the study, the following recommendations are made:

1. Funding of higher education should not be left for government alone. Collaborative efforts by parents/guardians, university system, government, individuals and organizations within and outside the



country should be sought. Schools should sell their programmes to the labour markets, communities, churches and individuals for financial supports. This requires gown-town relationship in which the school makes her programmes interesting to the public.

2. The public should be involved in evaluation of school expenditures. This will help to ensure that available funds are judiciously utilized based on educational priorities as well as encourage accountability, honesty and transparency among school heads.
3. Seminars, conferences and workshops should be periodically organized for school heads where they can receive training in financial management. This training will enable them get acquainted with financial management skills they need to navigate their institutions to effectiveness.

References

- Abiodun-Oyebanji, O.J. (2017). Tackling the challenges of funding Nigerian universities in a recessed economy. *Bilingual Journal of Multidisciplinary Studies*, 2, 37-54.
- Agbai, E., Okafor, A., & Egbedoyin, F. (2021). Comparative Study of Education Funding in Nigeria. *Journal of Education and Practice*, 12(5), www.iiste.org.
- Aja-Okorie, U., & Chukwu, V.O. (2023). Adequate Funding of higher education in Nigeria: A panacea educational development. In Undie, J.A., Igbineweka, V.O., Bello, B.A., Nwankwo, I.N., Ofojebe, W.N., & Ogar, J.O. (eds.). *Perspectives to funding architecture of educational systems* (pp. 13-20). Calabar: Educational Management and Policy Publishing Company.
- Asogwa, E.I., Etim, E.O., & Etukafa, N.I. (2017). Cost control measures and funds management in tertiary institutions in Nigeria: An impact analysis. *Journal of Economics, Management and Trade*, 18(2), 1-14.
- Ayobami, O. O. (2011). *Corruption eradication in Nigeria: An appraisal*. file:///C:/Users/user/Downloads/ajol-file-journals_189_articles_123581_submission_proof_123581-2245-338062-1-10-20151009.pdf.
- Duru, C.C. (2021). Impediments to effective utilization of funds in tertiary institutions. *UNIZIK Journal of Educational Research and Policy Studies*, 2, 229-241.
- Ekankumo, B. & Kemebaradikumo, N. (2014). Quality financing of higher education in Nigeria: A nostrum for the provision of quality education. *Journal of Education and Practice*, 5(19), 78-90.
- Erigbe, P. (2021). Staff welfare administration: A comparative analysis of Federal University of Petroleum Resources Effurun and Babcock University, Ogun State. Retrieved 12th July, 2023 from nairaproject.com/projects/5239.
- Etuk, G.K. (2006). *Education financing for colleges and universities*. Uyo: Abaam Publishers.
- Gideon, V.O., & Agaba, A.E. (2020). Corruption in governance of higher education in Nigeria. *Journal of Contemporary Education Research*, 20(8), 262-278.
- Ibara, C.I. (2011). Funding higher education in a dwindling fiscal resource allocation: The Nigerian perspective. *Journal of Sustainable Development in Africa*, 13(3).
- Igbineweka, V.O. (2023). Rejigging the funding architecture for the Nigerian educational system. Keynote address presented at the Maiden National Conference of Educational Management and Policy Publishing (EMAPP), held between 1st - 4th August, 2023, at the International Conference Center, University of Calabar, Nigeria.
- King, E. (2011). Education is fundamental to development and growth. *Education for Global Development*. Retrieved 4th



- July, 2023 from <https://blogs.worldbank.org/education/education-is-fundamental-to-development-and-growth>.
- Mgbekem, S. I. A. (2004). *Management of university education in Nigeria*. Calabar, University of Calabar Press.
- Nwafor, N. E., Uchendu, E. E., & Akani, C. O. (2015). Need for adequate funding in the administration of secondary education in Nigeria. *Global Journal of Educational Research*, 14(--), 119-124.
- Nwosu, P.O. (2013). University-industry nexus: Connecting for job creation. *Jalingo Journal of African Studies*, 3(1&2), 91-97.
- Obanya, P. (2002). *Revitalizing education in Africa*. Ibadan: Stirling Horden Publishers Ltd.
- Obona, E.E., Edim, A.E., & Edim, G.N. (2020). Funding, misappropriation and mismanagement as predictors of tertiary education management in Nigeria. *International Journal of Educational Administration, Planning and Research*, 12(1&2), 20-32.
- Okebukola, P. (2002). Issues in funding university in Nigeria. Paper presented at the Forum on Cost and Financing of Education in Nigeria, Education Sector Analysis (ESA), September 17-19, Abuja, Nigeria.
- Ololube, N. P. (2016). education fund misappropriation and mismanagement and the provision of quality higher education in Nigeria. *International Journal of Scientific Research in Education*, 9(4), 333-349.
- Oparachi, C.Z., & Ukoh, C. (2018). The state of education in Nigeria: Counseling perspective. In O.Ibeneme, B. Alumode, & H. Usoro (eds.). *The state of Education in Nigeria*. Onitsha: West and Solomon Corporate Ideal Ltd.
- Taiwo, E. (2019). Stakeholders decry decay in Nigeria's education system. *The Daily Times*. Retrieved 16th May, 2023 from <https://dailytimes.ng/stakeholders-decry-decay-in-nigerias-education-system/>.
- Thomas, J.O. (2020). Advanced education financing in Nigeria: Issues and patterns. *Annals of Educational Research and Reviews*, 8(2), 24-30.
- Ukpai, U. E., & Nwosu, P.O. (2023). Funding and financing of higher education: Options for Nigeria. In Undie, J.A., Igbineweka, V.O., Bello, B.A., Nwankwo, I.N., Ofojebe, W.N. & Ogar, J.O.(eds.). *Perspectives to funding architecture of educational systems* (pp.326-337), Calabar: Educational Management and Policy Publishing Company, 326-337.
- Undie, J.A., & Nwosu, P.O. (2011). Repositioning Nigerian universities for quality assurance. *Jalingo Journal of African Studies*, 1(1), 227-241.